

Kent
Catholic
Schools'
Partnership



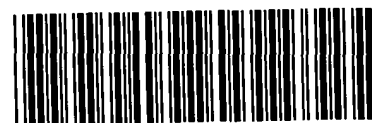
'Academies in Christ'
Part of the Archdiocese of Southwark

Annual Report and Financial Statements

31 August 2021

Company Limited by Guarantee
Registration Number
08176019 (England and Wales)

THURSDAY



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Reference and administrative information

Members	The Most Reverend John Wilson Mrs Pat Barber (notified 23 November 2020) Revered Monsignor Matthew Dickens Dr Simon Hughes (notified 11 January 2021) Paul McCallum
Directors (Trustees)	Ben Andradi (appointed 10 February 2021) Marieta Brennan Julian Gizzi Dr Annabel Goodyer David Lain Canon John O'Toole (appointed 24 November 2020) Dr Jane Overbury Geoffrey Randells Michael Powis Caroline Stockmann (appointed 11 February 2021) Mike Walters (resigned 3 February 2021) Clive Webster (resigned 23 September 2020) Annemarie Whittle (resigned 3 February 2021)
Company Secretary	Michelle Boniface
Senior Management Team	
Chief Executive Officer	Clive Webster (resigned 23 September 2020) Annemarie Whittle (appointed 1 May 2021)
Director of Finance & HR / Acting CEO	Mark Harris (Acting CEO 23 Sept 2020 – 1 May 2021)
Director of School Improvement	Heather Leatt
Company Secretary & Data Protection Officer	Michelle Boniface
Accounting Officer	Clive Webster (until 23 September 2020) Mark Harris (23 September 2020 until 1 May 2021) Annemarie Whittle (appointed 1 May 2021)
Registered address	Barham Court Teston Maidstone Kent ME18 5BZ
Company registration number	08176019 (England and Wales)

Reference and administrative information

Auditor Buzzacott LLP
130 Wood Street
London
EC2V 6DL

Bankers Lloyds Bank plc
2nd Floor
78 New Road
Gravesend
Kent
DA11 0AR

Solicitors Winckworth Sherwood LLP
Minerva House
5 Montague Close
London
SE1 9BB

Directors' report (including the strategic report) 31 August 2021

The Directors of Kent Catholic Schools' Partnership ('the Trust'), who are also the trustees for the purposes of the Charities Act 2011, present their annual report together with the audited financial statements and auditor's report of the Trust for the year ended 31 August 2021. The annual report has been prepared in accordance with Part 8 of the Charities Act 2011 and serves the purposes of both a Trustees' report, and a Directors' report under the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out on pages 40 to 44 of the attached financial statements and comply with the Academy's memorandum and articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Kent Catholic Schools' Partnership is a company limited by guarantee and an exempt charity. The Trust's Articles of Association are the primary governing document of the Trust, with a scheme of delegation setting out the responsibilities of the Trust Board and each academy's Governance Committee.

The Articles of Association were updated on 14 January 2021. Following the new Articles, the constitution of the Board no longer permits an Academy Director, Principal Director or any paid member of staff to be appointed in a director capacity. In addition, the number of Members increased from three (3) to five (5).

The Foundation Directors of the Trust are appointed by the Archbishop, a Member of the company. The Members are also the Directors of a Diocesan Trust established by deed dated 21 October 1927 (the deed was signed by Bishop Peter Amigo and others, and the said Diocesan Trust is now known as the Roman Catholic Diocese of Southwark Diocesan Trust and is registered as a charity with the Charity Commission no. 235468).

As at 31 August 2021, the Trust was made up of nineteen primary academies and five secondary academies in Kent. Its academies have a combined pupil capacity of 10,615 and had a roll of 9,756 in September 2020.

The principal activity of the Trust is to advance Catholic religion in the Diocese and to establish, maintain, carry on, manage and develop Catholic Schools subject to the regulations and discipline of the Catholic Church.

Members' Liability

The Members of the Trust are appointed by the Archbishop, there shall be no less than three (3) Members.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Members and Directors' Indemnities

In accordance with normal practice, the Trust has purchased insurance to indemnify directors, governors and officers from claims arising from negligent acts, errors or omissions occurring whilst conducting Trust business. The Trust is a member of the government's Risk Protection Arrangement (RPA) scheme which provides cover up to £10,000,000 on any one claim.

Method of Recruitment and Appointment or Election of Directors

The articles of association require the appointment of at least three directors (unless otherwise determined by ordinary resolution).

Foundation Directors are practicing Catholics and are appointed by the Metropolitan Archbishop of Southwark in accordance with Article 50. The Directors of the Trust, excluding existing co-opted Directors, appoint co-opted Directors.

The Archbishop shall appoint such number of Foundation Directors as shall ensure at all times that the number of Foundation Directors exceed the other Directors (including any Co-Opted Directors) by at least two (2).

In any circumstance where the Secretary of State for Education is entitled to serve a warning notice under the relevant funding agreement, or in the opinion of the Diocesan Bishop standards of Catholic Life of the school have fallen unacceptably low, then the Diocesan Bishop may stipulate that one or more of the following shall be appointed as a Director for such term as the Diocesan Bishop shall provide:

- ◆ The Diocesan Schools Commissioner;
- ◆ The Assistant Diocesan Schools' Commissioner;
- ◆ The Financial Secretary to the Diocese;
- ◆ The Capital Strategy Manager of the Diocese

The term of office for any director shall be four (4) years or shorter if specified at the time of appointment by the person or appointing body, save that this does not apply to the Co-Opted Directors who shall be appointed for a period of one (1) year.

Any director may be re-appointed or re-elected.

Policies and Procedures Adopted for the Induction and Training of Directors

The Directors follow the key principles of the Charity Governance Code of Practice and seek to ensure through the governance structure that the Board complies with its requirements.

Training and induction for new Directors depends on their experience however the Trust has adopted a common policy for the induction and training of new Directors and local governance committee members.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Policies and Procedures Adopted for the Induction and Training of Directors

(continued)

During 2020/21, new Directors and governance committee members were invited to induction sessions which provides them with oversight of the structure and ethos of the Trust and their respective roles within it. There is additional in-house training provided by the governance, finance and school improvement teams as well as over 50 modules provided by the NGA Learning Link and a further suite of e-learning modules provided by an online learning management system.

All directors and governance committee members are provided with access to GovernorHub and have access to policies, procedures and any other documents required to undertake their roles.

Organisational Structure

The Board of Directors are supported by four (4) main sub-committees

- ◆ the Finance and Resources Committee;
- ◆ the Achievement Committee
- ◆ the Audit and Risk Committee; and
- ◆ the Pay and Performance Committee.

The Board has agreed to rename the Achievement Committee to the Education Standards Committee from September 2021. The Board of Directors is responsible and accountable for the governance of the Trust and meet at least five times a year.

As at 31 August 2021, the Board constitution was:

Directors	Position
Ben Andradi	Foundation Director (10 February 2021)
Marieta Brennan	Foundation Director
Julian Gizzi	Foundation Director (Vice Chair)
Dr Annabel Goodyer	Foundation Director
David Lain	Foundation Director
Dr Jane Overbury	Foundation Director
John O'Toole	Foundation Director (Appointed November 2020)
Michael Powis	Foundation Director (Chair)
Geoffrey Randells	Foundation Director
Caroline Stockmann	Foundation Director (appointed 11 February 2021)
Michael Walters	Principal Director (EP) Secondary (resigned 3 February 2021)
Clive Webster	Trust Director (until 23 September 2020)
Annemarie Whittle	Principal Director (EP) Primary (resigned 3 February 2021)

The Trust is the Admissions authority and employer for all schools.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Management

The Board of Directors is responsible for setting general policy, adopting the strategic plan, budget and monitoring the budgets across the Trust as well as making key decisions about the direction of the Trust, capital expenditure and key senior posts.

Each Academy has its own governance committee which has responsibility for approving policies within the constraints of Trust policies, and recommending annual plans and budgets of the Academy to the Trust Board of Directors.

The Trust Board of Directors delegates the day-to-day responsibility of running the Trust to the Chief Executive Officer (CEO). The day to day running of individual academies is delegated by the CEO to the Academy Principal / Headteacher.

The Accounting Officer for the Trust is the Chief Executive Officer, Annemarie Whittle.

Arrangements for setting pay and remuneration of key management personnel

Key management personnel defines those persons of the Trust having authority and responsibility for planning, directing and controlling the activities of the Trust, directly or indirectly, and including all Trustees.

Trustees are volunteers of the Trust and as such receive no remuneration for the roles they undertake.

The Trust's key management personnel are therefore defined to be comprise the Directors and the senior management team within the Trust.

The Trust has constituted a Pay and Performance Committee which includes the Chair of the Board. The Committee is responsible for determining the remuneration of the Chief Executive Officer and reviewing remuneration decisions made by the CEO of other key senior personnel.

For senior management roles, progression through the grade is subject to an appropriate internal performance assessment, including formalised 1:1s and target setting. Progression is subject to performance as assessed through the Total Contribution Pay (TCP) process and a percentage awarded for each appraisal level. The outcome of appraisal and the salary progression for these staff is subject to approval by the Pay and Performance Committee.

Pay is set in line with the Trust's Pay Policy which is reviewed annually.

Headteachers and Principals organise the performance management arrangements for all staff within each school and the objectives of staff are layered to reflect key priorities.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Trade Union Facility Time

Relevant union officials

The Trade Union (Facility Time Publication Requirements) 2017 require the Trust to publish information on facility time arrangements for trade union officials at the Trust. The Trust confirms that there were 8 employees acting as trade union officials within the meaning of these regulations during the year ended 31 August 2021.

Relevant union officials

Number of employees who were relevant union officials during the period	Full-time equivalent employee number
8	8

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	4
1% - 50%	4

Percentage of pay spent on facility time

Total cost of facility time	£7,909
Total pay bill	£40,439,524
Percentage of the total pay bill spent on facility time	0.02%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	90.76%
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Connected Organisations including Related Party Relationships

The Archdiocese of Southwark is the only connected organisation, with the Education Commission an appointed organisation of the Archbishop to fulfil his rights and responsibilities for Catholic schools.

Employee Relations

All schools within the Trust foster strong relationships with employees. Regular staff meetings, training days and school leadership group meetings take place ensuring that all work is aligned to fulfil the vision and mission of the Trust. Across the Trust, the schools have regular briefing meetings ensuring opportunities to provide employees with information pertinent to them, their role and their performance.

The key strategic priorities of each school are developed as part of an annual self-evaluation cycle where the views of all employee stakeholders are taken into consideration. All schools share these priorities, ensuring alignment with their mission statement.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Employee Relations (continued)

The performance of employees is key to the success of all schools and the Trust as a whole. Performance management processes ensure that all employees have specific targets that reflect the whole school priorities. All staff members are aware of the role they play in promoting the performance of pupils.

Schools across the Trust also undertake a rolling programme of staff surveys to monitor staff wellbeing.

There is a good relationship with employee representatives and the Trust has for many years operated a Joint Consultative Committee that meets termly.

Promotion of the Trust

The Trust actively promotes its schools with parents through marketing and social media to be the education provider of choice both to Catholic families and also to non-Catholic families looking to receive a high quality non-selective education for their children. All schools in the Trust have active websites which showcase the individual schools and make links to the Trust.

MISSION, AIM AND OBJECTIVES

Objects, aims and objectives

The overarching core purpose of the Trust is:

Increasing the number of children and young people participating in Catholic education, keeping them safe and offering all pupils the opportunity to grow in confidence and maximise their potential. We aim to make our academies not only places of outstanding learning but also places where Catholic faith is both taught and nurtured.

As the current strategic plan comes to an end in 2022 we are currently consulting across all stakeholders in the Trust upon a new vision statement and strategic plan. The new strategic plan will run from Summer 2022 until 2027. The overall strategic plan will not be considerably different but will have a greater emphasis on Safeguarding and wellbeing, Leadership development, IT development and SEND and aim to ensure a forward looking agenda to continue to support all our current pupils and to enable the inclusion of other Catholic schools in Kent who are not yet part of the Trust.

Objectives

The Trust Board has proposed the following strategic objectives to steer the Trust's growth, development and direction over the next three years:

- ◆ Sustain and cultivate Catholic Life as pervasive to the life and teaching of each academy and the Trust as a whole, so that our academies are places where Catholic faith is both taught and nurtured.
- ◆ Improve outcomes for all children and young people in our academies from the Early Years Foundation Stage to Key Stage 5; improving their well-being, closing the gaps between under-achieving groups and stretching our most able.

MISSION, AIM AND OBJECTIVES (continued)

Objectives (continued)

- ◆ Ensure a financially viable and sustainable multi-academy trust.
- ◆ Support and develop our people at all levels, attracting and retaining the best teachers, support staff and leaders.
- ◆ Improve leadership and governance across the Trust, building strong collegiate approaches across our academies.

Public Benefit

The Trust was established to preserve and foster the development of catholic education in Kent by facilitating and supporting co-operation and collaboration between the schools both in the education of the children and the young people learning in them and by driving more efficient and effective business support.

In setting the Trust's objectives and planning its activities, the Directors have given careful consideration to the Charity Commission's general guidance on public benefit and consider that the Trust's aims are demonstrably to the public benefit.

STRATEGIC REPORT

Achievements, performance and plans for the future

We moved from our first to our second Chief Executive and were ably supported during the interim by an Acting CEO. The Trust's first CEO resigned from the Trust after six years and Annemarie Whittle was appointed to succeed, taking up position in March, and officially on May 1st.

Covid-19

The year has again been impacted upon by the Covid-19 pandemic and the national lockdown.

During the lockdown, all schools remained open for children of key workers and vulnerable families. Schools ensured that curriculum plans were carried out as far as possible via remote learning and/or in school provision. Schools fully reopened in September 2021 and careful evaluation was made to ensure that any aspects of the curriculum which had been challenging to teach remotely would be picked up effectively throughout the next academic year, with the understanding that this may well have legacy impact and schools would continue to be mindful of the careful use of Covid catch up funding to support learners in the longer term. Schools continued to offer support for curriculum development and CPD for staff during the year.

The Directors wish to record their thanks and admiration for the way teachers and other staff have responded to this unprecedented situation and worked hard and effectively to keep children and young people learning and safe.

STRATEGIC REPORT (continued)

Achievements, performance and plans for the future (continued)

Covid-19 (continued)

Schools have invested in IT provision to enable effective remote learning with laptops and internet dongles for staff and pupil premium students, this provision was also frequently extended to those who had poor provision at home for example when there was only 1 device and several children needing to access work online. Rollout of Office 365 to all primaries was completed and some schools used this to provide online learning although most had already set up alternative online platforms and also used remote 'live' lesson provision. In the next school year, we are starting an IT review which will focus on how to further develop the positive aspects of using IT widely across schools.

As a substantially government funded organisation, the majority of our funding remained guaranteed with only minimal loss of other revenue.

As such, we continued to pay all staff without use of the furlough scheme and likewise continued to pay our suppliers in accordance with government procurement policy notices ensuring that our key labour contracts such as cleaning and catering likewise, did not have to access the furlough scheme.

Whilst income remained largely unaffected, school closure and other preventative measures reduced expenditure in many areas. The net effect in purely financial terms was a slight improvement on the budgeted position and closing reserves. Educationally there are some undoubted challenges present and ahead.

Pupil Achievements and School Performance

A summary of the academic performance for KCSP academies includes:

School Improvement – Primary

Due to the Covid-19 pandemic, the DfE cancelled all national tests for the academic year 2020/21. No pupil progress or attainment data was collected from schools nationally and performance tables have not been published. For the second year running it is therefore not possible to measure schools' performance in the usual way and to benchmark this against national indicators. However, through the programme of support and challenge and regular school improvement progress visits when these were possible during the year, our internal assessments showed that the majority of primary schools were on track to at least match the end of Key Stage 2 performance of summer 2019 (the last year when national data was published), with a number expecting to post continuing improvements following additional support from the Trust's expert School Improvement Team.

STRATEGIC REPORT (continued)

Pupil Achievements and School Performance (continued)

School Improvement – Primary (continued)

At KS2, overall our primary schools improved the progress of disadvantaged pupils in Reading and Writing between 2017 and 2021. In 2021, in both subjects the KCSP average was above that of MATs nationally. Progress in Maths has been less strong, but the MAT average has narrowed from more than -1.0 in 2017 to -0.5 in 2019. This upward trend was expected to continue in both 2020 and again in 2021. However, lockdown has most certainly had an impact on all pupils, and particularly on the most vulnerable and disadvantaged. A range of research shows that the attainment gap has widened considerably for disadvantaged pupils and schools will continue to ensure these pupils are a priority through the Trust's and individual schools' three-year Premium Strategy and through Covid catch up plans that each school has put in place.

Throughout the pandemic, our schools have continued to focus on ensuring high quality provision in the Early Years Foundation Stage, sustaining close links with Early Excellence. The high-quality training for Early Years Leaders has been noted by inspectors during inspections and the only primary school with an OFSTED rating of RI received two positive monitoring visits during the spring and then the summer of 2021.

Over the three year period, 2017- 2019, the Good Level of Development (GLD) outcome for KCSP schools remained above national average. Internal data collected in the last academic year indicated that this would also have been the case in 2021.

All 24 Trust schools benefit from the advice, support and challenge of a small, expert team of School Improvement Advisers. At the start of the academic year a Primary Expert Lead was appointed to the team, working across schools to provide leadership support and training as and when needed. This appointment has added capacity to the School Improvement team and the ability of the post holder to work flexibly to meet individual needs has been welcomed by schools.

School-to-school support and the secondment of experienced staff between Trust schools has continued to be successful and instrumental in securing improved outcomes for pupils. The Trust's growing CPD programme offers a wide range of high quality staff training, including courses for ECTs, mentors and NPQ leadership training. This has been further adapted to include a variety of online learning programmes and opportunities for virtual training during lockdowns to comply with Covid-19 restrictions and as a result, uptake of CPD training has remained strong throughout the pandemic.

St Augustine's Primary, Tunbridge Wells and St Joseph's Primary, Aylesham had their first inspections since converting to academy status under Ofsted's new Education Inspection Framework (EIF) in September 2021, resulting in both retaining their judgements of being 'good' schools overall. After having two previous RI judgements, the Holy Family School had two very positive Ofsted monitoring visits in 2021, one undertaken remotely in the spring term and another one face to face towards the end of summer term, in which the Lead Inspector found that the school is making good progress to being judged 'good' at its next inspection.

Due to Covid-19, denominational inspections did not take place in the academic year 2020/21.

STRATEGIC REPORT (continued)

Pupil Achievements and School Performance (continued)

Catholic Life

Each of our schools has a clear view on what being a catholic school means and we are developing a clear view for what a catholic Multi-Academy Trust feels and looks like and what the role of the centre should be. The Board set this as a key area for the new CEO to develop and signs are already apparent in an agreed pattern of reporting by the Commission RE team to the CEO and thence to the Board and the commencement of a dialogue with Kent Deans as well as the greater emphasis on prayer, reflection and collective worship events.

Impact of KCSP Support and Challenge at Primary level

All KCSP primary schools remained open during the first lockdown beginning in March 2020 for vulnerable children and the children of critical workers. From 1 June 2020 they welcomed back pupils in reception, year 1 and year 6, alongside the priority groups already invited to attend. From 1 September 2020, all 19 of KCSP's primary schools opened for all year groups in line with government guidance. Pupils' attendance during partial, wider and full opening remained strong, but was disrupted by the ongoing pandemic, which saw bubbles and a small number of schools close at different times throughout the autumn term as the Kent variant of Covid-19 spread rapidly through the community.

When schools had to close again to all but vulnerable children and the children of critical workers at the start of January 2021, all were in a position to offer good quality online, remote learning to pupils.

Working closely with The Holy Family, Maidstone remains a priority for the Trust. A new Academy Principal is in post (an experienced Senior Leader from within the school) following the departure of the previous Principal to run her own school. Together with the experienced SENCo, the Senior Leadership Team is continuing to provide the necessary support for the Executive Principal, strengthening the academy's capacity for rapid improvement, as recognised by the Ofsted monitoring visits. The school is now well placed to continue on its journey towards being judged 'good' at its next inspection.

Additional support and challenge remains in place to ensure rapid improvement at both St Joseph's Broadstairs and St Richard's Dover, where progress at the end of KS2 was below average in both reading and maths in 2019. Rapid Improvement Plans with clear milestones remain in place for both schools as well as for Holy Family. The impact of actions to secure ongoing improvement is monitored through formal Monitoring Visits in addition to termly progress visits by KCSP School Improvement Advisers. St Joseph's has made marked improvements in Early Years with the quality of provision in EYFS now significantly better than it was and their practice was shared at a recent EYFS Trust training event. Leadership capacity has increased and the Vice Principal has reviewed and improved phonics provision and developed and enriched the curriculum across the school. Ensuring that this continues and is sustained over time is the priority now. At St Richard's, a new Academy Principal has been appointed and as a result leadership is now greatly strengthened. Links with parents have been enhanced and attendance has much improved.

STRATEGIC REPORT (continued)

Pupil Achievements and School Performance (continued)

School Improvement – Secondary

Due to the Covid-19 pandemic, the DfE cancelled all GCSE, A Level and Applied General examinations for the academic year 2020/21. As a result, no examination results are available for summer 2021 and national performance tables have not been published. It is therefore not possible to measure academies' performance in the usual way and to benchmark this against national indicators. However, through the programme of support and challenge and regular school improvement progress visits in the autumn and summer terms, SIA reports showed that the Trust's secondary schools were on track to either match or improve on their previous year's performance and the Teacher Assessed Grades (TAGs) awarded at both Key Stage 4 and Key Stage 5 supported this.

As with the Trust primary schools, all five of KCSP's secondary schools opened for all year groups from 1 September 2020, in line with government guidance. Pupils' attendance during partial, wider and full opening also remained good, but was disrupted by the ongoing pandemic, which saw bubbles and some schools close at different times throughout the autumn term as the Kent variant of Covid-19 spread rapidly through the community.

When schools had to close again to all but vulnerable children and the children of critical workers at the start of January 2021, all were in a position to offer good quality online, remote learning to pupils. During the first lockdown starting in March 2020, expertise was shared across the Trust's secondary schools regarding remote learning and platforms for the provision of effective online learning to ensure high quality provision was available for all pupils who needed to access it. Our schools trained staff and refined their practice to enable all pupils who had to learn from home during the academic year 2020/21, either due to the need to isolate or due to lockdown, to benefit from a blend of live and pre-recorded lessons.

All five schools continued to deliver the curriculum as planned despite the many disruptions experienced, with attendance monitored through remote learning software when pupils were learning from home.

All five Trust schools ran a successful summer school programme at the end of the academic year, offering pupils, including those making the transition from Year 6 to Year 7 in September, a range of academic, creative, cultural and sporting enrichment activities.

Work on curriculum development has continued with the support of external experts. All five secondary schools have undertaken development work to put in place high quality curriculum plans in line with the requirements of Ofsted's EIF. While this work has continued throughout 2020 and 2021 despite the disruptions caused by Covid-19, progress has inevitably been slower than planned as leaders grappled with the challenges posed by the pandemic and national lockdowns. Since schools reopened fully in March 2021, leaders have turned their attention to the curriculum once more and are continuing to refine teaching and learning to ensure that pupils make the best possible progress and outcomes are strong at Key Stage 4 and Key Stage 5 in 2022.

STRATEGIC REPORT (continued)

Pupil Achievements and School Performance (continued)

School Improvement – Secondary (continued)

Research into the effects of the pandemic on learning indicate that it is the most vulnerable and disadvantaged pupils who have been impacted the hardest, with their performance lower than that of their non-disadvantaged peers and this continues to be of concern to our secondary leaders. All 24 Trust schools, including the five secondaries, identified their key priorities for catching these pupils up in the short and medium term when schools reopened fully in March 2021, with progress monitored during the summer term by the School Improvement Team. Catch up provision for these pupils remains a focus for this academic year, with all schools addressing this through their School Development Plans. Progress will continue to be closely monitored through the planned programme of School Improvement visits, beginning in the autumn term.

The Trust's 'in-house' CPD programme offers a range of training, including courses for ECTs, mentors and NPQ leadership training and has been further adapted to include online learning programmes and opportunities for virtual training to comply with Covid-19 restrictions. Uptake by our schools of the training offered has been strong, especially in relation to the NPQ programmes.

St Simon Stock Secondary School, inspected during the first term of the new academic year, retained its 'good' judgement under the new Ofsted framework (EIF).

There have been no Denominational inspections of our secondary schools this academic year.

Impact of KCSP Support and Challenge at Secondary level

In line with our primary schools, from 1 September 2020, all five of KCSP's secondary schools opened for all year groups in line with government guidance. Pupils' attendance during partial, wider and full opening remained strong, but was disrupted by the ongoing pandemic, which saw bubbles and a small number of schools close at different times throughout the autumn term as the Kent variant of Covid-19 spread rapidly through the community.

When schools had to close again to all but vulnerable children and the children of critical workers at the start of January 2021, all were in a position to offer good quality online, remote learning to pupils, including live lessons.

The Trust has continued to support St Edmund's in Dover as it continues on its journey to be judged good at its next inspection. Outcomes have improved year on year since 2018 and a recent monitoring visit saw positive evidence that the quality of teaching is good. Provision in the 6th form at Ursuline College is also much improved, with students well placed to be successful in their next steps into higher education or employment. Both schools have an increasingly good reputation in the local community and as a result, student numbers are rising in both, which is a testament to the hard work of leaders and staff particularly over the pandemic.

STRATEGIC REPORT (continued)

Pupil Achievements and School Performance (continued)

Impact of KCSP Support and Challenge at Secondary level (continued)

For the continued good work in our schools the children and young people, staff, school governors and parents all deserve praise and thanks.

Trust School Improvement Strategies

STEM

The engagement of expert consultants to support our curriculum development work (one from the Primary Science Teaching Trust) has continued to help ensure that our subject leaders are developed and supported to drive up standards within their school's particular context. Despite the disruption caused by Covid-19, the STEM strategy continues to deliver tangible improvements in science, culminating in a Celebration Day held early in the autumn term of 2021 to share good practice, attended by senior and science leaders from all schools. The five Primary Science Ambassadors now lead a local Science Hub each, where they regularly disseminate their training to all the primary science leads. Two of our Ambassadors have been successful in gaining support from the Ogden Trust through their School Partnership programme, which provides funding for schools over a period of five years. St Gregory's Secondary School in Tunbridge Wells is taking part in the Greenpower challenge, which aims to harness the excitement of motorsport and inspire participants to excel in STEM. The challenge will be run by the school's science department and 6th form STEM students. The school has sourced two kit cars and will be entering two teams to race in two separate age categories and ambassadors from each team will link with nearby Trust primary schools, St Augustine's and St Margaret Clitherow.

MFL

As part of its MFL Strategy, the Trust developed its own MFL Quality Mark for schools to work towards, which has proved successful. A panel was set up to review schools' applications and the first KCSP MFL Quality Mark awards have been awarded to St Simon of England in Ashford and St John's in Gravesend. Submissions sent to the panel were of a very high standard and comprising a wide range of evidence including planning, recordings of pupils speaking, displays and cultural days. A number of other schools are in the process of applying for the award. MFL hub meetings continue with both primary and secondary attending. One of the key aims is for primary schools and secondary schools to work closely together. The groups are also in the process of organising an MFL celebration day in order to share practice across the Trust. School-to-school support has also been deployed to drive improvements in provision. For example, St Margaret Clitherow has provided support with planning to teachers at St Joseph's Northfleet. More extensive school-to-school support is to be developed now that schools have moved out of lockdown. The Trust has also developed ties with a theatre and drama company which has had an impact on teacher confidence in speaking different languages.

STRATEGIC REPORT (continued)

Pupil Achievements and School Performance (continued)

Trust School Improvement Strategies (continued)

Writing

The Trust's writing strategy continues to have a positive impact on standards of writing, particularly as KS1 and we are now working with a Talk for Writing partner. Schools have found the sessions very useful so far, as the structured approach has suited children returning to classroom learning after the lockdowns. Teachers' subject knowledge has also improved as a result. Sustained writing is an area that schools are focusing on as this is something that schools report pupils are struggling with as they return to school. We have also worked with the Education People and received training on moderation of writing at KS1 and KS2. This has had a positive impact on improving accuracy and securing teachers' judgements. The writing competition with the theme of the pandemic through personal response was held again in the summer, with a team from across the Trust including Executive and Academy Principals, Trust Directors and class teachers on the judging panel. The standards were very high this year with a large number of entries this year from both primary and secondary schools. A booklet was produced celebrating the work and the winning entries received a certificate and book tokens.

Leadership

Three more schools moved into clustered leadership during the year. We are investing in leadership development within the Trust but the challenges in recruiting senior catholic leaders, continues to face the Trust as for all other Catholic schools.

The Trust has continued to play an active role in the development of leaders within the Trust. In particular;

- ◆ Through our CPD core offer of NPQs
- ◆ Development of subject specific hubs
- ◆ Opportunities for shared moderation across the Trust

Following the appointment of the new CEO her role as an EP of a cluster of 3 Trust schools was widely advertised across the country and a new EP took up the role from 1 November.

Going concern

After making appropriate enquiries, the Directors have a reasonable expectation that the 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.

STRATEGIC REPORT (continued)

Financial Review

The net movement on funds for the year amounted to £3,078,000 (2020: £4,978,000).

The majority of the Trust's funding was provided by the Education and Skills Funding Agency (ESFA). The Trust's income for the year was £60,215,000 (2020: £55,596,000) of which, £55,336,000 (2020: £50,902,000) related to funding for educational operations and £3,632,000 (2020: £3,614,000) of capital grants were received. Expenditure for the year totalled £61,134,000 (2020: £56,239,000).

Excluding movements on the fixed asset fund and on the defined benefit pension liability, the operational surplus for the period was £1,343,000 (2020: £487,000).

The Trust held fund balances of £44,609,000 at 31 August 2021 (2020: £47,687,000) which included unrestricted funds of £5,355,000 (2020: £4,327,000) and restricted funds of £39,254,000 (2020: £43,360,000), including a deficit of £30,012,000 on the Local Government Pension Scheme (2020: £24,620,000).

Schools continue to benefit from our ability to deploy a block capital allocation of £3.5 million to best effect. The Board has continued the practice of tripling schools' devolved capital funding permitting a much larger programme of small investments in equipment and minor works alongside a partnership wide programme of major works planned in the light of a comprehensive condition survey.

The further roll-out of the National Funding Formula helped a number of our schools but was of less benefit for most of our one form entry primary schools. Their ability to sustain an appropriate level of expertise and financial strength remains a concern. During the year two further schools were moved into the more sustainable cluster model. Three schools with budget challenges were supported from central reserves and their position improved. Overall the continuing good financial position shows the value of the Trust for schools.

The results for the year are shown on page 36.

Reserves policy

The policy of the Directors is to maintain a level of reserves that will be adequate to provide a stable base for the continuing operation of the Trust whilst ensuring that excessive funds are not accumulated. The Directors are satisfied that the Trust's reserves are sufficient for its current purposes.

The reserves as at 31 August 2021 amounted to £44,609,000 (2020: £47,687,000) which comprised primarily of restricted fixed asset funds. The unrestricted funds amounted to £5,355,000 (2020: £4,327,000).

STRATEGIC REPORT (continued)

Reserves policy (continued)

The Trust has a pension scheme liability of £30,012,000 as at 31 August 2021 (2020: £24,620,000) which is included in the restricted reserves. The disclosure does not mean that the liability is already committed and is no longer available to the Directors to further the Trust's objectives. In the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. This guarantee came into force on 18 July 2013 following Parliamentary approval. In the short term, the cash flow impact of having a pension scheme liability may be that employer contributions may increase in order to reduce the liability. The academies will always pay the employer contribution rates set by the pension scheme administrators.

Investment policy

The monies received by the Trust are largely public funds provided for the education of children and young people. Consequently the Directors take a conservative view on the investment of any surpluses. This takes the form of keeping such funds on deposit in interest bearing accounts. The object of this policy is to protect the funds that the Trust holds.

PRINCIPAL RISKS AND UNCERTAINTIES

Risk Management

The Directors are responsible for identifying risks faced by the Trust, assessing the likelihood of the risk occurring and its potential impact, taking steps to mitigate and control these risks and ensuring that all employees are aware of the risk management procedures and of the implications of failing to implement them.

The Directors are satisfied that these procedures are consistent with guidelines issued by the Charity Commission.

The Directors acknowledge that they have overall responsibility for ensuring that the Trust has an effective and appropriate system of controls, financial and otherwise. The Directors are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure the financial statements comply with the Companies Act. The Directors also acknowledge responsibility for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- ◆ The Trust is operating efficiently and effectively;
- ◆ The assets are safeguarded against unauthorised use or disposal;
- ◆ Proper records are maintained and financial information used within the Trust or for its publication is reliable; and
- ◆ The Trust complies with relevant laws and regulations.

PRINCIPAL RISKS AND UNCERTAINTIES (continued)

Risk Management (continued)

The risks identified are recorded in the Trust Risk Register which is prepared annually and reviewed at every meeting of the Audit and Risk Committee. Risks are classified into 6 sections; Catholic Life, Standards, Finance, People, Leadership & Governance and Safeguarding.

The major risks and uncertainties to which the Trust is exposed are, in particular:

Risks

1. Academies failing to meet standards required by Ofsted
 - a) Approved school improvement strategy
 - b) In-house school improvement team
 - c) Regular independent external reviews
2. Failure to safeguard children
 - a) Recently appointed safeguarding lead for the Trust
 - b) Regular independent external reviews
 - c) Programme of training
 - d) Lead DSL's appointed as a separate role to Headteacher
3. Failure to attract and retain high-quality Catholic Leaders
 - a) Approved recruitment and retention strategy
 - b) Internal leadership development programmes
 - c) Working in close partnership with the Diocese
4. The Trust falls victim to a significant cyber attack
 - a) Developing IT strategy
 - b) Extensive vulnerability testing
 - c) External review and support of IT practices
 - d) Continued move to cloud based working

Significantly for 2020/21 the Trust has managed the risk of the covid-19 pandemic with independently assessed risk assessments in place for all schools. These have remained under constant review by local governing bodies and Trust Directors. Key covid-19 related risks include:

1. Insufficient capacity due to illness or need to isolate
2. Full or partial closure of a school
3. Negative impact on children's education
4. Possible negative financial impact

PRINCIPAL RISKS AND UNCERTAINTIES (continued)

FUNDRAISING

The Trust follows the fundraising practices as per section 13 of the Charities (Protection and Social Investment) Act 2016. The Trust does not currently work with any commercial or professional fundraisers. The Trust's fundraising activities are currently limited to raising funds for charities which the students' have chosen to support through non-uniform days and cake sales, rather than fundraising for school purposes. These are optional activities.

PLANS FOR FUTURE PERIODS

Growth

The Archbishop's strategic vision in establishing the Trust was for all 32 voluntary aided Catholic schools in the Kent County Council area to be partners. The Trust's wish remains that the remaining secondary school and 7 remaining primary schools convert to academy status and join with us over the next few years.

3 schools are expanding this year with the support of the County Council to meet a need for further places. Our primary schools had 4,892 children on roll in September 2020, (4,901 in 2019) our secondary schools 4,864 (4,702 in 2019).

Capacity

Capacity in the Trust Office has been broadly static since 2017/18 and is generally sufficient to support the needs of 24 schools. Some increase is planned for 2020/21 around teaching support and safeguarding.

Some central activities such as IT, data management and strategic property advice are intentionally outsourced with capacity engaged as and when required. This is seen to be a more efficient operating model minimising the overhead to schools. A number of school services are let out on single partnership wide contracts aimed at securing the best price while maintaining standards. During the year cleaning joined this model.

The Trust is increasingly looking to centralise activity where it makes sense to do so, and this could result in a strategic change to the method of delivery of some activities in the future.

Streamlined Energy & Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period 1 September 2020 to 31 August 2021

	2020/21	2019/20
Energy consumption used to calculate emissions (kWh)	12,267,927	10,312,023
Scope 1 emissions in metric tonnes CO ₂ e		
Gas consumption	1,693.44	1,382.70
Owned transport – mini-buses	1.86	4.40
Total Scope 1	1,695.30	1,387.10

PLANS FOR FUTURE PERIODS (continued)

Streamlined Energy & Carbon Reporting (continued)

UK Greenhouse gas emissions and energy use data for the period 1 September 2020 to 31 August 2021	2020/21	2019/20
Scope 2 emissions in metric tonnes CO ₂ e		
Purchased electricity	630.92	629.82
Scope 3 emissions in metric tonnes CO ₂ e		
Business travel in employee owned vehicles	10.49	17.68
Total gross emissions in metric tonnes CO ₂ e	2,336	2,035
Intensity ratio Tonnes CO ₂ e per pupil	0.235	0.208

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2020 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO₂e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

We have an ongoing programme of capital works which includes targeting energy efficiency where possible e.g. boiler repairs/replacements and roofing work.

AUDITOR

Insofar as the Directors are aware:

- ♦ there is no relevant audit information of which the charitable company's auditor is unaware; and
- ♦ the Directors 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.

Directors' report, incorporating a strategic report, approved by order of the Board of Directors on 08 December 2021 and signed on its behalf by:



Michael Powis
Foundation Director/Chair of the Board

Scope of responsibility

As Directors, we acknowledge we have overall responsibility for ensuring that the Kent Catholic Schools' Partnership 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 Directors have delegated the day-to-day responsibility to the Chief Executive Officer, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between the Trust and the Secretary of State for Education. The Chief Executive Officer is also responsible for reporting to the Directors any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Directors' report and in the statement of Directors' responsibilities. The Directors have formally met seven times during the year as follows:

Board

Director	Meetings attended	Out of a possible
Ben Andradi	2	3
Marieta Brennan	5*	7
Julian Gizzi	7	7
Dr Annabel Goodyer	7	7
David Lain	7	7
Dr Jane Overbury	7	7
Canon John O'Toole	4	4
Michael Powis (Chair)	7	7
Geoffrey Randells	7	7
Caroline Stockmann	3	3
Clive Webster	0	1
Annemarie Whittle	4	4

* Attendance impacted by overseas travel restrictions due to the covid pandemic

Finance and Resources Committee

The Finance and Resources Committee is a sub-committee of the main Board of Directors.

The overall purpose of the Committee is to work strategically to ensure due diligence and probity in matters of resourcing within the Trust including financial and premises issues. To ensure the efficient use of resources and accountability, having particular regard for the effective use of public funding and protection of the resources and estates of the Church. They will pursue best practice in all such matters and have regard to the guidance of government and its agencies, the Church and other bodies and organisations having relevant responsibilities for academies.

The Committee agrees annually the budget for the Trust and its Academies and maintains a 3-year rolling indicative budget. Both are recommended for approval to the full Board.

Governance (continued)

Finance and Resources Committee (continued)

It has oversight of the finances of the academies of the Trust, with due regard for the requirements of the Academies Trust Handbook, Academy Funding Agreements and Scheme of Delegation and any other associated procedures as well as oversight of human resources trends and data.

Attendance at meetings by Directors in the year was as follows:

Director	Meetings attended	Out of a possible
Ben Andradi	1	1
Michael Powis	5	5
Geoffrey Randells (Chair)	5	5
Caroline Stockmann	1	1
Mike Walters	4	4
Clive Webster	0	1

Audit and Risk Committee

The Audit and Risk Committee is a sub-committee of the main Board of Directors.

The Audit and Risk Committee is an advisory body with no executive powers. It is authorised by the Board to investigate any activity within its terms of reference, and to seek any information it requires from staff, who are requested to co-operate with the Committee in the conduct of its inquiries. The Audit Committee is authorised to obtain independent professional advice if it considers this necessary.

The specific duties of the Committee are:

- ♦ To review the Trust's internal and external financial statements and reports to ensure that they reflect best practice.
- ♦ To consider all relevant reports by the appointed external auditor, including reports on the Trust's accounts, achievement of value for money and the response to any management letters.
- ♦ To review the effectiveness of the Trust's internal control system established to ensure that the aims, objectives and key performance targets of the organisation are achieved in the most economic, effective and environmentally preferable manner.

Attendance at meetings by Directors in the year was as follows:

Director	Meetings attended	Out of a possible
Julian Gizzi (Chair)	3	3
Annabel Goodyer	3	3
Michael Powis	3	3

Governance (continued)

Achievement Committee

The Achievement Committee is a sub-committee of the main Board of Directors. It will change its name to Education Standards Committee from September 2021 and also focus on safeguarding and wellbeing in addition to its current remit.

The Committee plays a pivotal role in bringing each academy to at least 'good' and ultimately 'outstanding' in the minimum time possible. It does this within the mission, ethos and values of Catholic education.

The Committee monitors standards as evidenced by Ofsted reports, S48 report of religious education and the Catholic life of the academy, Ofsted data dashboards, DfE published attainment data including key stage and GCSE results and such other relevant material as from time to time becomes available.

Attendance at meetings by Directors in the year was as follows:

Director	Meetings attended	Out of a possible
Marieta Brennan	1*	4
David Lain	4	4
Jane Overbury (Chair)	4	4
Geoffrey Randells	2	2
Michael Powis	1	1
Annemarie Whittle	1	1

* Attendance impacted by overseas travel restrictions due to the covid pandemic

Review of value for money

The principles of Procurement Policy Notices 02/20 and 04/20 have been followed. Payments of key contracts such as cleaning and catering continued during the lockdown period.

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider social outcomes 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 the academic year, and reports to the Board of Directors where value for money can be improved, including the use of benchmarking data where available.

Targeted improvement has come from:

- ◆ Increasingly centralised procurement on behalf of schools. A number of contracts have been secured, including catering, cleaning and statutory testing, which achieved economies by aggregating the requirements of a number of academies. This also minimised significantly the administrative burden on academies.
- ◆ A progressive review of back-office services, targeting delivery across locations wherever possible.
- ◆ Central procurement and implementation of a consistent software based approach to learning and administration.

Review of value for money (continued)

As KCSP has grown, the challenges to remain networked and deliver high quality local partnerships increases. Future plans include:

- ◆ Further centrally led procurement targeting the area of IT support and hardware;
- ◆ Further standardising of documentation to support efficient and effective procurement;
- ◆ Standardising and embedding key policies;
- ◆ Further supporting academies in the use of standardised software.

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 ongoing process designed to identify and prioritise the risks to the achievement of the Trust's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place at the Trust for the year ended 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Directors have reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Directors are of the view that there is a formal ongoing process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year ended 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Directors.

The risk and control framework

The 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, as required, by the Directors;
- ◆ regular reviews by the finance and resources committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- ◆ setting targets to measure financial and other performance;
- ◆ clearly defined purchasing (asset purchase or capital investment) guidelines;
- ◆ delegation of authority and segregation of duties; and
- ◆ identification and management of risks.

The risk and control framework (continued)

The Directors have considered the need for additional internal assurance and have appointed Landau Baker Limited to provide this. This includes giving advice on financial matters and performing a range of checks on the Trust's financial systems. In particular the checks carried out in the current period included:

- ◆ testing of payroll systems
- ◆ testing of purchase systems
- ◆ testing of control account/bank reconciliations

The internal auditor reports to the Directors through the Audit Committee on the operation of the systems of control and on the discharge of the Directors' financial responsibilities. Other than minor coding errors, there were no significant findings resulting from the 2020/21 internal assurance work and prior recommendations were found to have been acted upon.

Review of effectiveness

As Accounting Officer, the Chief Executive Officer 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 external auditor;
- ◆ the findings from internal assurance checks;
- ◆ the financial management process;
- ◆ the work of the Senior Management Team within the Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has advised the Finance and Resources Committee of the implications of his review of the system of internal control and a plan to address weaknesses and ensure continuous improvement of the system is in place.

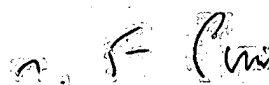
Approved by order of the Directors and signed on their behalf by:



Annemarie Whittle

Accounting Officer

Approved on: 08 December 2021



Michael Powis

Foundation Director/Chair of the Board

Statement of regularity, propriety and compliance 31 August 2021

As Accounting Officer of Kent Catholic Schools' Partnership, I have considered my responsibility to notify the Trust's Board of Directors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the Trust's Directors are able to identify any material irregular or improper use of funds by the Trust, or material non-compliance with the terms and conditions of funding under the Trust's funding agreements and the Academies Financial Handbook 2020.

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 Directors and the ESFA.



Annemarie Whittle
Accounting Officer
Date: 08 December 2021

Statement of Directors' responsibilities 31 August 2020

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with the Annual Accounts Direction 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 Directors to prepare financial statements for each financial year. Under company law, the Directors 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 income and expenditure for that period.

In preparing these financial statements, the Directors are required to:

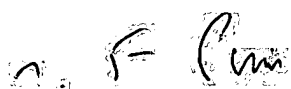
- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in the Charities' SORP FRS 102 and the Academies Accounts Direction 2020 to 2021;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards (FRS 102) 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 operation.

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

The Directors are responsible for the maintenance and integrity of the charity 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 Board of Directors on 08 December 2021 and signed on its behalf by:



Michael Powis
Foundation Director/Chair of the Board

Independent auditor's report 31 August 2021

Independent auditor's report to the members of Kent Catholic Schools' Partnership

Opinion

We have audited the financial statements of Kent Catholic Schools' Partnership (the 'charitable company') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law, 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), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (the Charities SORP 2019) and the Academies Accounts Direction 2020 to 2021.

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 2021 and of its income and expenditure, for the period 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 Academies Accounts Direction 2020 to 2021.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' 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 charitable company'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 Directors with respect to going concern are described in the relevant sections of this report.

Independent auditor's report 31 August 2021

Other information

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

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

We have nothing to report in this regard.

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 Directors' report, which includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Directors' report, which includes the 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report including the strategic report.

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

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

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement, the Directors 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 Directors 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 Directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the charitable company through discussions with management, and from our knowledge of the academy trust sector;
- ◆ the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- ◆ we considered the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are the Companies Act 2006, the Charities SORP 2019, the Academies Accounts Direction 2020 to 2021, the Academies Financial Handbook 2020, and the academy trust's funding agreement with the ESFA as well as legislation pertaining to safeguarding in the UK;

Independent auditor's report 31 August 2021

Auditor's responsibilities for the audit of the financial statements (continued)

- ◆ we understood how the charitable company is complying with those legal and regulatory frameworks by making inquiries to management and those responsible for legal, compliance and governance procedures. We corroborated our inquiries through our review of the minutes of Directors' meetings and papers provided to the Directors.
- ◆ we planned and carried out a separate limited assurance engagement in respect of regularity, propriety and compliance in accordance with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued by the ESFA, as set out in our separate independent reporting accountant's assurance report on regularity.

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

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

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

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure as part of our substantive testing thereon; and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias.

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

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of Directors' meetings;
- ◆ enquiring of management and those charged with governance as to actual and potential litigation and claims;
- ◆ reviewing any available correspondence with Ofsted, ESFA and HMRC; and
- ◆ the work undertaken in relation to the limited assurance engagement in respect of regularity, propriety and compliance in accordance with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued by the ESFA, as set out in our separate independent reporting accountant's assurance report on regularity.

Independent auditor's report 31 August 2021

Auditor's responsibilities for the audit of the financial statements (continued)

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

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

Use of our report

This report is made solely to the 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.



Katharine Patel (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

16 December 2021

Independent accountant's assurance report 31 August 2021

Independent reporting accountant's assurance report on regularity to Kent Catholic Schools' Partnership and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 16 July 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Kent Catholic Schools' Partnership during the period from 1 September 2020 to 31 August 2021 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 Kent Catholic Schools' Partnership and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Kent Catholic Schools' Partnership and the 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 Kent Catholic Schools' Partnership and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Kent Catholic Schools' Partnership's Accounting Officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of Kent Catholic Schools' Partnership's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1 September 2020, 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 2020 to 2021. 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 from 1 September 2020 to 31 August 2021 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 Academies Accounts Direction 2020 to 2021 issued by the 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.

Independent accountant's assurance report 31 August 2021

Approach (continued)

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

The work undertaken to draw to our conclusion includes:

- ◆ An assessment of the risk of material irregularity and impropriety across all of Kent Catholic Schools' Partnership's activities;
- ◆ Further testing and review of the areas identified through the risk assessment including enquiry, identification of control processes and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary; and
- ◆ Consideration of evidence obtained through the work detailed above and the work completed as part of our financial statements audit in order to support the regularity conclusion.

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 from 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant
Buzzacott LLP
Chartered Accountants
130 Wood Street
London
EC2V 6DL

16 December 2021

Statement of financial activities (including income and expenditure account)
Year to 31 August 2021

	Notes	Unrestricted general fund £'000	Restricted funds		2021 Total funds £'000	2020 Total funds £'000
			General fund £'000	Fixed assets fund £'000		
Income from:						
Donations and capital grants	1	140	—	3,632	3,772	3,835
Charitable activities						
· Funding for the Trust's educational operations	4	272	55,064	—	55,336	50,902
Other trading activities	2	1,106	—	—	1,106	853
Investments	3	1	—	—	1	6
Total income		1,519	55,064	3,632	60,215	55,596
Expenditure on:						
Raising funds	5	40	—	—	40	50
Charitable activities						
· Trust educational operations	6	—	57,409	3,685	61,094	56,189
Total expenditure		40	57,409	3,685	61,134	56,239
Net income (expenditure) before transfers		1,479	(2,345)	(53)	(919)	(643)
Transfers between funds	17	(451)	(573)	1,024	—	61
Net income (expenditure) for the year		1,479	(2,345)	(53)	(919)	(582)
Other recognised gains						
· Actuarial losses on defined pension benefit schemes	22	—	(2,159)	—	(2,159)	(4,396)
Net movement in funds		1,028	(5,077)	971	(3,078)	(4,978)
Reconciliation of funds						
Total funds brought forward at 1 September 2020		4,327	(24,620)	67,980	47,687	52,665
Total funds carried forward at 31 August 2021		5,355	(29,697)	68,951	44,609	47,687

All of the Trust's activities derived from continuing operations during the above two financial periods.

All gains and losses are included in the statement of financial activities.

Balance sheet 31 August 2021

	Notes	2021 £'000	2021 £'000	2020 £'000	2020 £'000
Fixed assets					
Tangible assets	13		67,923		66,995
Current assets					
Debtors	14	1,913		1,592	
Cash at bank and in hand		9,124		8,454	
		11,037		10,046	
Liabilities					
Creditors: amounts falling due within one year	15	(4,228)		(4,401)	
Net current assets			6,809		5,645
Total assets less current liabilities			74,732		72,640
Creditors: amounts falling due after more than one year	16		(111)		(333)
Net assets excluding pension liability			74,621		72,307
Defined benefit pension scheme liability	22		(30,012)		(24,620)
Total net assets			44,609		47,687
Funds of the Trust					
Restricted funds					
Fixed assets fund	17		68,951		67,980
Restricted income fund	17		315		—
Pension reserve	17		(30,012)		(24,620)
Total restricted funds			39,254		43,360
Unrestricted income funds					
General fund	17		5,319		4,291
Designated fund	17		36		36
Total funds			44,609		47,687

The financial statements on pages 36 to 62 were approved by the Directors, and authorised for issue on 08 December 2021 and are signed on their behalf by:



Michael Powis
Foundation Director/Chair of the Board
Kent Catholic Schools' Partnership
Company Limited by Guarantee
Registration Number: 08176019 (England and Wales)

Statement of cash flows Year to 31 August 2021

		2021 £'000	2020 £'000
Net cash flow from operating activities			
Net cash provided by operating activities	A	1,801	988
Cash flows from investing activities	C	(982)	364
Cash flows from financing activities	B	(149)	(57)
Change in cash and cash equivalents in the year		670	1,295
Reconciliation of net cash flow to movement in net funds:			
Cash and cash equivalents at 1 September 2020		8,454	7,159
Cash and cash equivalents at 31 August 2021	C	9,124	8,454
A Reconciliation of expenditure to net cash flow from operating activities			
		2021 £'000	2020 £'000
Net expenditure for the year (as per the statement of financial activities)		(919)	(643)
Adjusted for:			
Funding transferred from Teaching School		—	61
Depreciation charges (note 13)		3,685	2,883
Capital grants from DfE and other capital income		(3,632)	(3,614)
Interest receivable (note 3)		1	6
Defined benefit pension scheme cost less contributions payable (note 22)		2,855	1,854
Defined benefit pension scheme finance cost (note 22)		378	317
Decrease (increase) in debtors		(321)	181
Decrease in stock		—	1
Decrease in creditors		(246)	(58)
Net cash provided by operating activities		1,801	988
B Cash flows from financing activities			
		2021 £'000	2020 £'000
Repayments of credit facilities		(149)	(57)
		(149)	(57)
C Cash flows from investing activities			
		2021 £'000	2020 £'000
Interest from investments		(1)	(6)
Purchase of tangible fixed assets		(4,613)	(3,244)
Capital grants from DfE/ESFA		3,632	3,614
Net cash provided by (used in) investing activities		(982)	364

Statement of cash flows Year to 31 August 2021

D Analysis of cash and cash equivalents

	2021 £'000	2020 £'000
Cash at bank and in hand	9,124	8,454
Total cash and cash equivalents	9,124	8,454

E Analysis of changes in net debt

	At 1 September 2020 £'000	Cash flows £'000	At 31 August 2021 £'000
Cash at bank	8,454	670	9,124
Credit facilities falling due within one year	(38)	(73)	(111)
Credit facilities falling due after more than one year	(333)	222	(111)
Total	8,083	819	8,902

Statement of 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.

Basis of preparation

The financial statements of the 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 accounts 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 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Going concern

The Directors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. As part of this assessment this year, the Directors have considered the likely impact of the Covid-19 pandemic, including the impact on the Trust's reserves. The Directors 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 Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the 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.

Income

All income is recognised when the 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.

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

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

Income (continued)

Sponsorship income

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

Donations

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

Other income

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

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.

Expenditure on raising funds

This includes all expenditure incurred by the 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 Trust's educational operations, including support costs and costs relating to the governance of the Trust apportioned to charitable activities. All expenditure is stated net of recoverable VAT.

Tangible fixed assets

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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.

♦ Leasehold buildings	50 years
♦ Building improvements	10 years
♦ Furniture and equipment	3 years
♦ Computer equipment	3 years
♦ Motor vehicles	3 years

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

Tangible fixed assets (continued)

On transfer into the Trust, land and buildings have been valued at ESFA valuation, where available, and at 40% of insurance valuation where ESFA valuation is not available. This is treated as deemed cost going forward.

Some of the land and buildings occupied by the Trust are owned by the Roman Catholic Archdiocese of Southwark. The Archdiocese of Southwark owns the freehold of some of the site. The rest is owned by the Trust. The Trust occupies the site owned by the Archdiocese of Southwark under a mere licence, which does not create an interest in land. The site is always recoverable, and the licence therefore passes no rights to the Trust to occupy the site. The Archdiocese of Southwark has, however, undertaken to the Secretary of State, by virtue of the Church Supplemental Agreement, to make the land available for use by the Trust, which use may be terminated by the Archdiocese of Southwark by it giving not less than two years' notice.

The value of land and buildings that are owned by the Diocese of Southwark and used by the Trust have been recognised as fixed assets in the Trust's accounts as the Trust meets the control criteria set out in the Academies Accounts Direction 2020 to 2021. For example, the Trust has responsibility for access to the buildings, maintenance of the premises and control over works, including capital works, to the premises. The buildings meet the definition, therefore, of a fixed asset of the Trust.

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.

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. The related grants are credited to a restricted fixed assets fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on such assets is charged to the restricted fixed assets fund in the statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Trust's depreciation policy.

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 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.

Leased assets

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

Financial instruments

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

Financial instruments (continued)

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

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 15 and 16. 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.

Stock

Unsold uniforms and catering stocks are valued at the lower of cost or net realisable value.

Taxation

The 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 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.

Pensions benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 22, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded scheme and the assets are held separately from those of the 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 operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education and Skills Funding Agency, Department for Education or other funders where the fixed asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other grants received from the Education and Skills Funding Agency, and other bodies, including the Local Authority, Kent County Council.

Critical accounting estimates and areas of judgement

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 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.

- ◆ On transfer into the Trust, buildings have been included in the financial statements using either the ESFA's valuation, or 40% of the insurance valuation if the valuation had not yet been received at the date of the audit fieldwork. This is treated as deemed cost going forward.
- ◆ Buildings are depreciated on a straight-line basis over 50 years and building improvements on a straight-line basis over 10 years.
- ◆ Fixtures, fittings and equipment are depreciated on a straight-line basis over 3 years.
- ◆ Computer equipment and motor vehicles are depreciated on a straight-line basis over 3 years.
- ◆ 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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2020 has been used by the actuary in valuing the pensions liability at 31 August 2021. 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

There are no critical areas of judgement.

Agency Arrangements

The Trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the Trust does not have control over the charitable application of the funds. The Trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid, and any balances held are disclosed in note 24.

1 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Restricted fixed assets fund £'000	2021 Total funds £'000	2020 Total funds £'000
2021					
Capital grants	—	—	3,586	3,586	3,614
Donated fixed assets	—	—	46	46	—
Other donations	140	—	—	140	221
	140	—	3,632	3,772	3,835

	Unrestricted funds £'000	Restricted funds £'000	Restricted fixed assets fund £'000	2020 Total funds £'000
2020				
Capital grants	—	—	3,614	3,614
Other donations	221	—	—	221
	221	—	3,614	3,835

2 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	2021 Total funds £'000	2020 Total funds £'000
2021				
Hire of facilities	135	—	135	145
Miscellaneous income	971	—	971	708
	1,106	—	1,106	853

	Unrestricted funds £'000	Restricted funds £'000	2020 Total funds £'000
2020			
Hire of facilities	145	—	145
Miscellaneous income	708	—	708
	853	—	853

3 Investment income

	Unrestricted funds £'000	Restricted funds £'000	2021 Total funds £'000	2020 Total funds £'000
2021				
Interest receivable	1	—	1	6
	1	—	1	6

	Unrestricted funds £'000	Restricted funds £'000	2020 Total funds £'000
2020			
Interest receivable	6	—	6
	6	—	6

4 Funding for the Trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	2021 Total funds £'000	2020 Total funds £'000
2021				
DfE/ESFA grants				
General Annual Grant (GAG)	—	47,420	47,420	44,126
Other DfE/ESFA grants				
Pupil Premium	—	2,072	2,072	1,928
Other DfE Group grants	—	1,577	1,577	1,618
Teaching School	—	—	—	—
	—	51,069	51,069	47,672
Other Government grants				
Local authority grants	—	3,102	3,102	2,844
COVID-19 additional funding (DfE/ESFA)				
Catch-up premium	—	730	730	—
Other DfE/ESFA COVID-19 funding	—	163	163	—
	—	893	893	—
Other income from the Trust's educational operations	272	—	272	386
2021 total funds	272	55,064	55,336	50,902

The trust received £730,000 of funding for catch-up premium and costs incurred in respect of this funding totalled £415,000, with the remaining £315,000 to be spent in 2021/22.

The trust furloughed none of its staff under the government's CJRS.

	Unrestricted funds £'000	Restricted funds £'000	2020 Total funds £'000
2020			
DfE/ESFA grants			
General Annual Grant (GAG)	—	44,126	44,126
Other DfE/ESFA grants			
Pupil Premium	—	1,928	1,928
Other DfE/ESFA grants	—	1,618	1,618
Teaching school	—	—	—
	—	47,672	47,672
Other Government grants			
Local authority grants	—	2,844	2,844
Other income from the Trust's educational operations	68	318	386
2020 total funds	68	50,834	50,902

5 Expenditure

2021	Staff costs (note 9) £'000	Non pay expenditure		2021 Total funds £'000
		Premises £'000	Other costs £'000	
Expenditure on raising funds				
. Direct costs	—	—	40	40
Trust's educational operations (note 6)				
. Direct costs	36,287	3,013	3,210	42,510
. Allocated support costs	9,693	4,290	4,601	18,584
2021 total funds	45,980	7,303	7,851	61,134

2020	Staff costs (note 9) £'000	Non pay expenditure		2020 Total funds £'000
		Premises £'000	Other costs £'000	
Expenditure on raising funds				
. Direct costs	—	—	50	50
Trust's educational operations (note 6)				
. Direct costs	34,068	2,419	3,430	39,917
. Allocated support costs	8,216	4,136	3,920	16,272
Teaching Schools	—	—	—	—
2020 total funds	42,284	6,555	7,400	56,239

Net income for the year includes:	2021 Total funds £'000	2020 Total funds £'000
Operating lease rentals	161	150
Depreciation	3,685	2,883
Fees payable to auditor for:		
. Audit	43	42
. Other services	15	29

6 Charitable activities – Trust's educational operations

	2021 Total funds £'000	2020 Total funds £'000
Direct costs	42,510	39,917
Support costs	18,584	16,272
	61,094	56,189

6 Charitable activities – Trust's educational operations (continued)

	2021 Total funds £'000	2020 Total funds £'000
Analysis of support costs		
Support staff costs	9,693	8,216
Depreciation	673	464
Technology costs	855	763
Premises costs	4,290	3,672
Other support costs	2,420	2,637
Governance costs (note 7)	653	520
Total support costs	18,584	16,272

7 Governance costs

	2021 Total funds £'000	2020 Total funds £'000
Legal and professional fees	600	449
Auditor's remuneration:		
· Audit of financial statements	43	42
· Other services	15	29
	658	520

8 Comparative information

Analysis of income and expenditure in the year ended 31 August 2020 between restricted and unrestricted funds:

	Unrestricted general fund £'000	Restricted funds		2020 Total funds £'000
		General fund £'000	Fixed assets fund £'000	
Income from:				
Donations and capital grants	221	—	3,614	3,835
Charitable activities				
· Funding for the Trust's educational operations	68	50,834	—	50,902
Other trading activities	853	—	—	853
Investments	6	—	—	6
Total income	1,148	50,834	3,614	55,596
Expenditure on:				
Raising funds	50	—	—	50
Charitable activities				
· Trust educational operations	—	53,306	2,883	56,189
· Teaching School	—	—	—	—
Total expenditure	50	53,306	2,883	56,239
Net income (expenditure) before transfers	1,098	(2,472)	731	(643)
Transfers between funds	(611)	301	371	61
Net income (expenditure) for the year	487	(2,171)	1,102	(582)
Other recognised gains				
· Actuarial losses on defined pension benefit schemes	—	(4,396)	—	(4,396)
Net movement in funds	487	(6,567)	1,102	(4,978)
Reconciliation of funds				
Total funds brought forward at 1 September 2019	3,840	(18,053)	66,878	52,665
Total funds carried forward at 31 August 2020	4,327	(24,620)	67,980	47,687

9 Staff

(a) Staff costs

Staff costs during the year were:

	2021 Total funds £'000	2020 Total funds £'000
Wages and salaries	32,521	30,442
Social security costs	3,113	2,883
Pension costs (including FRS 102 pension adjustment of £2,855,000 (2020: £1,854,000))	9,985	8,491
	45,619	41,816
Supply teacher costs	312	459
Staff restructuring costs	49	9
	45,980	42,284

Staff restructuring costs comprise	2021 £'000	2020 £'000
Redundancy payments	—	9
Severance payments	49	—
	49	9

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £49,000 (2020: £9,000). Individually, the payments were: £37,000 and £12,000. The average number of persons (including the senior management team) employed by the Trust during the year was as follows:

	2021 No.	2020 No.
Teachers	555	549
Administration and support	854	834
Management	55	60
	1,464	1,443

(b) Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs) fell within the following bands was:

	2021 No.	2020 No.
£60,001 - £70,000	18	16
£70,001 - £80,000	9	11
£80,001 - £90,000	4	2
£90,001 - £100,000	1	1
£100,001 - £110,000	2	1
£110,001 - £120,000	2	3
£130,001 - £140,000	1	—
£150,001 - £160,000	1	—
£160,001 - £170,000	—	1

9 Staff (continued)

(c) Key management personnel

The key management personnel of the Trust comprise the Directors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Trust was £755,000 (2020: £873,000).

10 Directors' remuneration and expenses

Employees who are also Directors only receive remuneration in respect of services they provide in undertaking their role as employees of the Trust and not in respect of their services as Directors. Other Directors did not receive any payments from the Trust in respect of their role as Directors. The value of Directors' remuneration and other benefits was as follows:

	2021 £'000	2020 £'000
Clive Webster, Chief Executive Officer		
• Remuneration	130 – 135	160 – 165
• Employer's pension contributions	10 – 15	30 – 35
Michael Walters, Principal		
• Remuneration	115 – 120	110 – 115
• Employer's pension contributions	25 – 30	25 – 30
Annemarie Whittle, Principal		
• Remuneration	105 – 110	90 – 95
• Employer's pension contributions	25 – 30	20 – 25

Other related party transactions involving the Directors are set out in note 23.

During the year ended 31 August 2021, travel and subsistence expenses totalling £349 were reimbursed to one Director (2020: £3,000 was reimbursed to three Directors). These were reimbursed as part of the Directors' work as employees of the Trust. No expenses were reimbursed to the other Directors (2020 – none).

11 Directors' and Officers' insurance

The Trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business, and provides cover up to £10,000,000. It is not possible to quantify the trustees' and officers' indemnity element from the overall cost of the RPA scheme membership.

12 Central services

The Trust has provided the following central services to its schools during the year:

- ◆ Financial services
- ◆ Legal services
- ◆ Office administration
- ◆ IT support
- ◆ School improvement
- ◆ HR & Personnel support
- ◆ Capital Building and Project Support
- ◆ Marketing
- ◆ Professional Development
- ◆ Central Contracts

12 Central services (continued)

The Trust charges the academies for the above services on a percentage of their Aged Weighted Pupil Unit funding, secondary at 6%, primary at 8.5% This is a change to the previous year as that was based on a per pupil amount (2020: £240 per pupil). The methodology was changed to incorporate revisions to the National Funding formula without financial penalty to those schools in areas of greater deprivation.

The actual amounts charged during the year were as follows:

	2021 £'000	2020 £'000
St Joseph's Catholic Primary School, Aylesham	23	23
St Simon Stock Catholic School, Maidstone	262	259
St Gregory's Catholic Comprehensive School, Tunbridge Wells	316	291
St Joseph's Catholic Primary School, Broadstairs	46	46
St Anselm's Catholic School, Canterbury	264	259
St Gregory's Catholic Primary School, Margate	58	64
Holy Family Roman Catholic Primary School, Maidstone	41	44
St Mary's Catholic Primary School, Deal	44	47
St Simon of England Roman Catholic Primary CP School, Ashford	46	48
St Thomas' Catholic Primary School, Sevenoaks	46	47
St Margaret Clitherow Catholic Primary School	88	88
St Peter's Catholic Primary School, Sittingbourne	47	48
St Richard's Catholic Primary School, Dover	45	46
More Park Catholic Primary School, West Malling	46	47
Our Lady of Hartley Catholic Primary School, Hartley	48	48
St Joseph's Catholic Primary School, Northfleet	54	55
Ursuline College, Westgate-on-Sea	211	196
Stella Maris Catholic Primary School, Folkestone	48	48
St John's Catholic Primary School, Gravesend	165	158
St Mary's Catholic Primary School, Whitstable	92	93
St Edmund's Catholic School, Dover	116	104
St Edward's Catholic Primary School, Sheerness	46	45
St Teresa's Catholic Primary School, Ashford	48	49
St Augustine's Catholic Primary School, Tunbridge Wells	68	70
	2,268	2,223

13 Tangible fixed assets

	Leasehold land and buildings £'000	Furniture and equipment £'000	Computer equipment £'000	Motor Vehicles £'000	Total £'000
Cost					
At 1 September 2020	76,876	813	2,260	10	79,959
Additions	4,179	43	391	—	4,613
At 31 August 2021	81,055	856	2,651	10	84,572
Depreciation					
At 1 September 2020	11,177	454	1,323	10	12,964
Charge in year	3,012	184	489	—	3,685
At 31 August 2021	14,189	638	1,812	10	16,649
Net book values					
At 31 August 2021	66,866	218	839	—	67,923
At 31 August 2020	65,699	359	937	—	66,995

14 Debtors

	2021 £'000	2020 £'000
Trade debtors	400	48
VAT recoverable	448	664
Other debtors	178	140
Prepayments and accrued income	887	740
	1,913	1,592

15 Creditors: amounts falling due within one year

	2021 £'000	2020 £'000
Trade creditors	1,537	1,936
Taxation and social security	716	658
Other creditors	190	94
Accruals and deferred income	1,785	1,713
	4,228	4,401
Deferred income (included above)		
Deferred income at 1 September 2020	721	795
Released during the year	(721)	(795)
Resources deferred in the year	690	721
Deferred income at 31 August 2021	690	721

At the balance sheet date the Trust was holding funds received in advance for free school meals, school meals, trips, and travel card deposits received from Parent Pay and virtual schools monies held as custodian.

16 Creditors: amounts falling due after more than one year

	2021 £'000	2020 £'000
Other creditors	111	333

Other creditors include credit facilities from the Archdiocese of Southwark.

A credit facility of £222,500 is repayable in annual instalments of £111,000 per annum. £111,000 of the credit facility is repayable within one year and is included within other creditors in note 15. The balance of £111,000 is included in creditors falling due after more than one year above.

17 Funds

	Balance at 1 September 2020 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2021 £'000
Restricted general funds					
General Annual Grant (GAG)	—	47,420	(46,847)	(573)	—
Pupil Premium	—	2,072	(2,072)	—	—
Other DfE/ESFA grants	—	1,577	(1,577)	—	—
COVID-19 additional funding	—	893	(578)	—	315
Pension reserve	(24,620)	—	(3,233)	(2,159)	(30,012)
	(24,620)	51,962	(54,307)	(2,732)	(29,697)
Other restricted funds					
Local authority grants	—	3,102	(3,102)	—	—
	—	3,102	(3,102)	—	—
Total restricted funds	(24,620)	55,064	(57,409)	(2,732)	(29,697)
Restricted fixed assets funds					
Transfer on conversion	50,198	—	—	—	50,198
DfE/ESFA capital grants	985	—	—	43	1,028
Capital expenditure	16,797	3,632	(3,685)	981	16,797
	67,980	3,632	(3,685)	1,024	68,951
Unrestricted funds					
General funds	4,291	1,519	(40)	(451)	5,319
Designated funds	36	—	—	—	36
Total unrestricted funds	4,327	1,519	(40)	—	5,355
Total funds	47,687	60,215	(61,134)	(2,159)	44,609

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

Restricted general funds

These grants relate to the Trust's development and educational activities.

General Annual Grant (GAG)

Under the funding agreement with the Secretary of State, the Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2021.

Fixed assets fund

These grants relate to funding received from the ESFA which have been used to purchase fixed assets. This has been reflected by a transfer between funds.

The fund also includes assets received from Kent County Council on conversion of the schools to academies within the Trust.

17 Funds (continued)

Pension reserve

The pension reserve relates to the Trust's share of the Kent County Council Local Government Pension Scheme.

Analysis of expenditure by school

Expenditure incurred by each school and the central services team (excluding depreciation) during the year was as follows:

	Teaching and educational support staff costs £'000	Other support staff costs £'000	Educational supplies £'000	Other costs (excluding depreciation) £'000	2021 Total £'000
St Joseph's Catholic Primary School, Aylesham	498	102	50	124	774
St Simon Stock Catholic School, Maidstone	3,949	792	315	1,110	6,166
St Gregory's Catholic Comprehensive School, Tunbridge Wells	4,698	972	397	1,244	7,311
St Joseph's Catholic Primary School, Broadstairs	680	142	73	190	1,085
St Anselm's Catholic School, Canterbury	4,605	717	556	992	6,870
St Gregory's Catholic Primary School, Margate	994	145	75	236	1,450
Holy Family RCP School, Maidstone	776	140	45	208	1,169
St Mary's Catholic Primary School, Deal	666	103	38	166	973
St Simon of England RCP School, Ashford	807	94	66	171	1,138
St Thomas' Catholic Primary School, Sevenoaks	850	141	80	197	1,268
St Margaret Clitherow Catholic Primary School	1,373	147	169	322	2,011
St Peter's Catholic Primary School, Sittingbourne	671	118	66	170	1,025
St Richard's Catholic Primary School, Dover	747	107	66	167	1,087
More Park Catholic Primary School, West Malling	651	102	52	220	1,025
Our Lady of Hartley Catholic Primary School, Hartley	727	134	60	183	1,104
St Joseph's Catholic Primary School, Northfleet	634	103	75	196	1,008
Ursuline College, Westgate-on-Sea	3,433	610	345	855	5,243
Stella Maris Catholic Primary School, Folkestone	840	94	65	181	1,180
St John's Catholic Primary School, Gravesend	2,496	308	111	627	3,542
St Mary's Catholic Primary School, Whitstable	1,319	151	101	300	1,871
St Edmund's Catholic School, Dover	2,137	377	206	552	3,272
St Edward's Catholic Primary School, Sheerness	725	84	39	193	1,041
St Teresa's Catholic Primary School, Ashford	717	134	34	192	1,077
St Augustine's Catholic Primary School, Tunbridge Wells	996	97	89	229	1,411
Central Services	13	4,065	39	(769)	3,349
Trust	36,002	9,979	3,212	8,256	57,449

17 Funds (continued)

The Central Services are funded by contributions from schools and this is shown as a negative figure under "other costs".

Analysis of fund balances by school

Fund balances at 31 August 2021 were allocated as follows:

	2021 £'000	2020 £'000
St Joseph's Catholic Primary School, Aylesham	30	102
St Simon Stock Catholic School, Maidstone	426	490
St Gregory's Catholic Comprehensive School, Tunbridge Wells	783	855
St Joseph's Catholic Primary School, Broadstairs	65	59
St Anselm's Catholic School, Canterbury	546	398
St Gregory's Catholic Primary School, Margate	127	129
Holy Family RCP School, Maidstone	(164)	(99)
St Mary's Catholic Primary School, Deal	91	63
St Simon of England RCP School, Ashford	46	69
St Thomas' Catholic Primary School, Sevenoaks	57	75
St Margaret Clitherow Catholic Primary School	243	158
St Peter's Catholic Primary School, Sittingbourne	4	(14)
St Richard's Catholic Primary School, Dover	108	108
More Park Catholic Primary School, West Malling	51	—
Our Lady of Hartley Catholic Primary School, Hartley	71	52
St Joseph's Catholic Primary School, Northfleet	262	153
Ursuline College, Westgate-on-Sea	699	356
Stella Maris Catholic Primary School, Folkestone	106	68
St John's Catholic Primary School, Gravesend	351	189
St Mary's Catholic Primary School, Whitstable	150	89
St Edmund's Catholic Primary School, Dover	152	(282)
St Edward's Catholic Primary School, Sheerness	259	102
St Teresa's Catholic Primary School, Ashford	96	101
St Augustine's Catholic Primary School, Tunbridge Wells	152	106
Central Services	975	1,000
Total funds before fixed assets fund and pension reserve	5,670	4,327
Restricted fixed assets fund	68,951	67,980
Pension reserve	(30,012)	(24,620)
Total	44,609	47,687

The Trust is also carrying a net deficit of £164,000 (2020: £99,000) on restricted general funds (excluding the pension reserve) plus unrestricted funds for Holy Family RCP School, Maidstone. The Trust has been heavily involved with School Improvement at Holy Family in order to improve learning outcomes for the pupils. The additional initiatives are resulting in a deficit at the School that are being supported by way of cash flow from Central Services. The Trust has a centralised reserve to enable this to be done. The Trustees expect this support to continue for the next academic year.

17 Funds (continued)

Comparative information

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

	Balance at 1 September 2019 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2020 £'000
Restricted general funds					
General Annual Grant (GAG)	—	44,126	(44,427)	301	—
Pupil Premium	—	1,928	(1,928)	—	—
Other DfE/ESFA grants	—	1,618	(1,618)	—	—
Pension reserve	(18,053)	—	(2,171)	(4,396)	(24,620)
	<u>(18,053)</u>	<u>47,672</u>	<u>(50,144)</u>	<u>(4,095)</u>	<u>(24,620)</u>
Other restricted funds					
Local authority grants	—	2,844	(2,844)	—	—
Other restricted grants	—	318	(381)	—	—
	<u>—</u>	<u>3,162</u>	<u>(3,225)</u>	<u>—</u>	<u>—</u>
Total restricted funds	<u>(18,053)</u>	<u>50,834</u>	<u>(53,369)</u>	<u>(4,095)</u>	<u>(24,620)</u>
Restricted fixed assets funds					
Transfer on conversion	52,372	—	(2,174)	—	50,198
DfE/ESFA capital grants	655	3,614	(134)	(3,150)	985
Capital expenditure	13,851	—	(575)	3,521	16,797
	<u>66,878</u>	<u>3,614</u>	<u>(2,883)</u>	<u>371</u>	<u>67,980</u>
Unrestricted funds					
General funds	3,738	1,148	(50)	(545)	4,291
Designated funds	102	—	—	(66)	36
Total unrestricted funds	<u>3,840</u>	<u>1,148</u>	<u>(50)</u>	<u>(611)</u>	<u>4,327</u>
Total funds	<u>52,665</u>	<u>55,596</u>	<u>(56,302)</u>	<u>(4,335)</u>	<u>47,687</u>

18 Analysis of net assets between funds

	Unrestricted funds £'000	Restricted General Funds £'000	Restricted fixed assets fund £'000	Total 2021 £'000	Total 2020 £'000
Fund balances at 31 August 2021 are represented by:					
Tangible fixed assets	—	—	67,923	67,923	66,995
Current assets	5,355	4,654	1,028	11,037	10,046
Current liabilities	—	(4,228)	—	(4,228)	(4,401)
Non-current liabilities	—	(111)	—	(111)	(333)
Pension scheme liability	—	(30,012)	—	(30,012)	(24,620)
Total net assets	<u>5,355</u>	<u>(29,697)</u>	<u>68,951</u>	<u>44,609</u>	<u>47,687</u>

18 Analysis of net assets between funds (continued)

	Unrestricted funds £'000	Restricted General Funds £'000	Restricted fixed assets fund £'000	Total 2019 £'000
<i>Fund balances at 31 August 2020 are represented by:</i>				
<i>Tangible fixed assets</i>	—	—	66,995	66,995
<i>Current assets</i>	4,327	4,734	985	10,046
<i>Current liabilities</i>	—	(4,401)	—	(4,401)
<i>Non-current liabilities</i>	—	(333)	—	(333)
<i>Pension scheme liability</i>	—	(24,620)	—	(24,620)
<i>Total net assets</i>	4,327	(24,620)	67,980	47,687

19 Capital commitments

At 31 August 2021, the Trust had capital commitments of £997,000 (2020 –£475,000).

20 Commitments under operating leases

At 31 August 2021, the total of the Trust's future minimum lease payments under non-cancellable operating leases was as follows:

	2021 £'000	2020 £'000
Amounts due within one year	130	150
Amounts due between two and five years inclusive	158	175
	288	325

21 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 they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before they cease to be a member.

22 Pension and similar obligations

The 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 of the LGPS 31 March 2019.

No contributions were payable to the schemes at 31 August 2021 (2020 - none).

Teachers' Pension Scheme

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

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

22 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% 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; and
- ♦ 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 2023.

The employer's pension costs paid to TPS in the year amounted to £5,143,000 (2020: £4,777,000).

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

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

Local Government Pension Scheme (LGPS)

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £2,551,000 (2020: £2,407,000), of which employer's contributions totalled £1,967,000 (2020: £1,873,000) and employees' contributions totalled £584,000 (2020: £534,000). The agreed contribution rates for future years are 20% for employers and 6% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an 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.

22 Pension and similar obligations (continued)

Local Government Pension Scheme (LGPS) (continued)

Principal Actuarial Assumptions	At 31 August 2021	At 31 August 2020
Rate of increase in salaries	3.9%	3.3%
Rate of increase for pensions in payment	2.9%	2.3%
Discount rate for scheme liabilities	1.7%	1.6%
Inflation assumption (CPI)	2.9%	2.3%

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

	At 31 August 2021 years	At 31 August 2020 years
<i>Retiring today</i>		
Males	22.0	22.0
Females	24.0	24.0
<i>Retiring in 20 years</i>		
Males	23.0	23.2
Females	25.0	25.2

Sensitivity analysis – resultant pension liability from a change in actuarial assumptions	At 31 August 2021 £'000	At 31 August 2020 £'000
Discount rate +0.1%	61,742	50,822
Discount rate -0.1%	64,774	53,319
Adjustment long term salary increase +0.1%	65,760	53,974
Adjustment long term salary increase -0.1%	60,815	50,205
Life expectancy +1 year	65,760	53,175
Life expectancy -1 year	61,906	50,962

22 Pension and similar obligations (continued)

Local Government Pension Scheme (LGPS) (continued)

The Trust's share of the assets and liabilities in the scheme were:

	Fair value at 31 August 2021 £'000	Fair value at 31 August 2020 £'000
Equities	21,750	17,770
Gilts		3,543
Bonds	8,028	3,014
Property	951	835
Cash and other liquid assets	186	184
Absolute return fund	2,312	2,089
Total market value of assets	33,227	27,435
Less: Liabilities	(63,239)	(52,055)
Net pension liability	(30,012)	(24,620)

The actual return on scheme assets was £4,063,000 (2020: £1,789,000).

Amounts recognised in statement of financial activities	2021 £'000	2020 £'000
Current service cost	(4,219)	(3,714)
Past service cost	—	—
Net interest cost	(378)	(317)
Administration expenses	(19)	(13)
Total amount recognised in the SOFA	(4,616)	(4,044)

Changes in the present value of defined benefit obligations were as follows:	2021 £'000	2020 £'000
At 1 September 2020	52,055	41,108
Current service cost	4,803	3,714
Interest cost	831	762
Employee contributions	584	534
Actuarial loss	5,769	6,315
Benefits paid	(803)	(378)
At 31 August 2021	63,239	52,055

Changes in the fair value of the Trust's share of scheme assets:	2021 £'000	2020 £'000
At 1 September 2020	27,435	23,055
Interest income	453	445
Actuarial gain	—	575
Return on plan assets less interest	3,610	1,344
Administration expenses	(19)	(13)
Employer contributions	1,967	1,873
Employee contributions	584	534
Benefits paid	(803)	(378)
At 31 August 2021	33,227	27,435

23 Related party transactions

Owing to the nature of the Trust's operations and the composition of the Board of Directors being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the Board of Directors may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and normal procurement procedures.

During the year, one Director made a restricted donation of £nil (2020: £233) to the Trust.

S O'Halloran, spouse of V O'Halloran Sheraton, is the managing director of ShotbyU Video Production. In the year, Kent Catholic Schools Trust paid £5,830 (2020:nil) to ShotbyU in the year for video production services. The academy trust made the purchase at arms' length and V O'Halloran took neither participated, nor influenced the decision to use ShotbyU.

The Trust received credit facility funding of £420,000 in 2014 from the Diocese of Southwark to support the set-up costs of the Trust. At 31 August 2021, £198,000 (2020: £68,500). The Trust intends to repay the remaining credit facility in 2 annual instalments of £111,000, the final instalment being due on 1 September 2022. These terms are set out in a Memorandum of Understanding between the Trust and the Diocese of Southwark. In October 2017 the business and assets of the Diocese of Southwark were transferred to a Charitable Incorporated Organisation – The Roman Catholic Archdiocese of Southwark.

The Trust has a further credit facility of £nil (2020: £19,200) outstanding at 31 August 2021 from the Diocese.

The Trust conducted the above related party transactions in accordance with the requirements of the Academies Financial Handbook.

24 Agency Arrangements

The Trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the year ended 31 August 2021 the Trust received £73,616 (2020: £52,592) and disbursed £70,188 (2020: £17,699) from the fund. £3,428 (2020: £34,893) is included in other creditors relating to undistributed funds that is repayable to the ESFA.