

Companies House



## Annual Report and Financial Statements

31 August 2023

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

THURSDAY



\*ACWF7UE0\*

A8

08/02/2024

#95

COMPANIES HOUSE

## Contents

### Reports

Reference and administrative information	1
Directors' report (including the Strategic Report)	3
Governance statement	19
Statement of regularity, propriety and compliance	25
Statement of Directors' responsibilities	26
Independent auditor's report on the financial statements	27
Independent reporting accountant's report on regularity	32

### Financial statements

Statement of financial activities	34
Balance sheet	35
Statement of cash flows	36
Principal accounting policies	38
Notes to the financial statements	44

## Reference and administrative information

<b>Members</b>	Patricia Barber (up to 24 May 2023) Canon Victor Darlington (from 24 March 2023) Reverend Monsignor Matthew Dickens (up to 24 May 2023) Monsignor Gerry Ewing (from 24 March 2023) Father Benedict Fadoju (from 24 March 2023) Dr Simon Hughes (up to 24 May 2023) Paul McCallum (up to 24 May 2023) Bishop Phillip Moger (from 24 March 2023) The Most Reverend John Wilson, Metropolitan Archbishop of Southwark
<b>Directors (Trustees)</b>	Ben Andradi Marieta Brennan Julian Gizzi Bishop Paul Hendricks (from 5 January 2023) Jane Holmes (from 12 May 2023) David Lain Dr Jane Overbury (up to 26 October 2022) Michael Powis (Chair) Geoffrey Randells Colin Ricketts (from 15 August 2023) Caroline Stockmann
<b>Senior Management Team</b>	
Chief Executive Officer	Annemarie Whittle
Executive Director of Finance & HR	Mark Harris
Director of School Improvement	Heather Leatt (up to 16 March 2023)
Executive Director of Governance and Company Secretary	Charlotte Robinson
Executive Director of Education Primary	Sarah McBennett (from 17 April 2023)
Executive Director of Education Secondary	Michael Walters (from 17 April 2023)
Accounting Officer	Annemarie Whittle
<b>Registered address</b>	Barham Court Teston Maidstone Kent ME18 5BZ
<b>Company registration number</b>	08176019 (England and Wales)

## Reference and administrative information

<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Bankers</b>	Lloyds Bank plc 2 <sup>nd</sup> Floor 78 New Road Gravesend Kent DA11 0AR
<b>Solicitors</b>	Winckworth Sherwood LLP Minerva House 5 Montague Close London SE1 9BB

## **Directors' report (including the strategic report) 31 August 2023**

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 2023. 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 38 to 43 of the attached financial statements and comply with the Trust'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 school's Governance Committee.

The Articles of Association were updated on 21 April 2023. Following the new Articles, the constitution of the Board no longer permits a Co-Opted Director.

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 2023, the Trust was made up of twenty primary schools and five secondary schools in Kent. Its schools have a combined pupil capacity of 10,540 and had a roll of 10,194 in September 2022.

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, and in accordance with the articles of association there shall be no less than five (5) 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 (3) directors (unless otherwise determined by ordinary resolution).

Foundation Directors are practising Catholics and are appointed by the Metropolitan Archbishop of Southwark in accordance with Article 50.

In any circumstances 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 appoint such person or persons as he thinks fit as Directors for such term as the Diocesan Bishop shall provide. The term of office for any director shall be four years or shorter if specified at the time of appointment by the person or appointing body, save that this time limit shall not apply to any post which is held ex officio. Subject to remaining eligible to be a particular type of Director, any Director may be reappointed 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.

During 2022/23, 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 modules provided by the NGA Learning Link, The Key and Firm Foundations online learning management system.

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

**Organisational Structure**

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

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

The Board of Directors is responsible and accountable for the governance of the Trust and meet at least six (6) times a year.

As at 31 August 2023, the Board constitution was:

<b>Directors</b>	<b>Position</b>
Ben Andradi	Foundation Director
Marieta Brennan	Foundation Director
Julian Gizzi	Foundation Director (Vice Chair)
Bishop Paul Hendricks	Foundation Director
Jane Holmes	Foundation Director
David Lain	Foundation Director
Michael Powis	Foundation Director (Chair)
Geoffrey Randells	Foundation Director
Colin Ricketts	Foundation Director
Caroline Stockmann	Foundation Director

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

**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 School has its own Local Governance Committee which has responsibility for approving policies within the constraints of Trust policies and recommending annual plans and budgets of the School 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 schools is delegated by the CEO to the Headteacher.

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

## STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

### 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 Directors.

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

### 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 9 employees acting as trade union officials within the meaning of these regulations during the year ended 31 August 2023.

Number of employees who were relevant union officials during the period	Full-time equivalent employee number
9	9

#### Percentage of time spent on facility time

Percentage of time	Number of employees
0%	7
1% - 50%	2

#### Percentage of pay spent on facility time

Total cost of facility time £	38,960
Total pay bill £	49,345,000
Percentage of the total pay bill spent on facility time	0.08%



## STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

### Trade Union Facility Time (continued)

#### *Paid trade union activities*

---

Time spent on paid trade union activities as a percentage of total paid facility time hours	30%
---	-----

---

#### **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.

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 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:

That Jesus came to give us 'life in all its fullness' and that is what our partnership of schools aims to do.

We understand that working together we can share outstanding expertise, offer support and challenge when needed, and keep everyone in our school communities safe.

We can offer an ambitious, world class education which ensures the potential of everyone is fulfilled, whatever their need.

We can build systems across the Trust which ensure clarity of purpose, secure finance, and safe environments which are fit for purpose.

The strategic vision and objectives agreed in July 2022 by the Trust Board remain in place. Each year these are reviewed and measured against the business plan and schools are given a particular focus to be included in their school Development Plans.

### **Our Vision**

- ◆ Knowledge-rich, skills-led learning for all
- ◆ Christ at our heart
- ◆ Serving everyone in our community
- ◆ Partnership of love, ambition, joy and peace

Our Trust recognises and celebrates that Jesus came to give us 'life in all its fullness', and this is what our partnership of schools aims to provide for our children and young people during their time with us. The gospel sits at the very heart of all we plan, think and do. Our key message to our children and young people is that we are called by God to love and serve one another as sisters and brothers, and to share Christ's peace and joy with one another, both locally and as part of a global community.

We strive together to ensure that our schools will offer an ambitious education and curriculum for all, with a firm focus on the provision of excellent teaching and learning to ensure that the potential of each and every one of our children and young people in our schools is fulfilled, whatever their need. We work together in a partnership which is willing to share outstanding expertise, offers support and challenge when needed, supports wellbeing effectively and which keeps everyone in our school communities safe; by doing so we enable our children, young people, and communities to flourish. We will continue to build and develop Trust-wide systems together, which have clarity of purpose and ensure secure finance for every school and a safe, sustainable environment, and thereby ensure all of our children, young people, and staff feel nurtured and cared for.

**MISSION, AIM AND OBJECTIVES (continued)**

**Our Strategic Objectives:**

- 1: Catholic Life will be at the heart of our schools
- 2: Safeguarding and Wellbeing of pupils and staff will always be our priority
- 3: All aspects of school leadership in our schools will be excellent
- 4: Learning for All - the Trust will be established as an ambitious, excellent educator and as an employer of choice
- 5: Our schools will be recognised for their excellent inclusive practice and the appropriate provision enabled for our children and young people with SEND
- 6: We will maintain a financially viable, sustainable, and ethically driven Multi-Academy Trust
- 7: Our communication across the Trust and beyond will ensure a meaningful and open dialogue which is interactive, effective, regular, and useful.

**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**

The Trust has embarked on a programme of growth, including not only Catholic schools within Kent, but also those situated within the Medway area. During the academic year, the Trust consulted on, and agreed, a strategy to enable effective support and opportunity for all our schools whilst enabling the growth plan. St Augustine's Primary, Hythe joined the Trust in September 2022 and seven (7) further schools have also expressed interest in joining and have made Academy Order applications.

Part of the growth strategy has been the introduction of two (2) Education Directors, one for primary and one for secondary. We have also introduced Area School Improvement Partners who join the School Improvement team to ensure consistent and persistent opportunities for further improvement in our schools. We have removed the Executive Principal and Academy Principal roles along with the Executive Governance Committee and reverted to a model of a Headteacher in each school and a Local Governance Committee as colleagues of the Trust Board.

**STRATEGIC REPORT (continued)**

The Trust remains committed to the wellbeing of all our staff and carefully considers the need for proportionate and manageable workload. We work to support the mental health and wellbeing of all our community – staff and pupils, and have introduced a bank of wellbeing resources and conduct regular (annual) wellbeing surveys of all staff.

**Safeguarding**

Safeguarding continues to be a key priority across the Trust. All our schools have taken part in mandatory safeguarding training, some online and some delivered face-to-face. The Trust's Safeguarding Director continues to meet at least every six weeks with the Executive team, to consider and discuss updates and actions. Any important or urgent information is shared directly with the Safeguarding Director, as required, in the intervening weeks.

The introduction of a 'Gold' group for any complex safeguarding issue which arises, and is supported by the central Trust team, ensures a focused discussion and action plan is put in place immediately.

**Attendance**

The Trust continues to be aware that, as in all schools, there has been an impact on our pupils from the COVID-19 lockdowns and the inevitable gaps that have therefore appeared in the building blocks of learning for some pupils, particularly those already disadvantaged. The impact of home schooling through lockdowns on attendance has been well documented by the DfE and the Trust has a number of schools where successful, specific attendance projects have been put in place to support pupils in attending regularly. This remains a priority in our schools, and it is pleasing to note that attendance remains in line with or above the national average in the vast majority of our schools.

**Ofsted and CSI Inspections**

Over the course of last year, the Trust has had fifteen (15) inspections: eight (8) Ofsted (including one secondary) and seven (7) Section 48/CSI inspections (all primary). All Ofsted inspections apart from one (1) were judged to be at least Good (St Simon of England was judged to be RI), and one (1) was rated Outstanding (St Joseph's in Northfleet).

The inspection reports highlight the many positive aspects of the provision in our schools including very strong PSED and SEN Provision.

**Primary School Outcomes and Development**

The overall 2023 outcomes at both KS1 and KS2 remain above the Kent and national average. Phonics overall is broadly in line with national expectations.

**Key Stage 2**

The KCSP schools' combined outcomes at the expected and higher standards remain above the 2023 national averages. This above average trend has been maintained for Trust schools over the last four (4) years. There are a number of schools for whom the combined results did not reach expectations and these schools in particular will be the focus of increased attention.

**STRATEGIC REPORT (continued)**

**Primary School Outcomes and Development (continued)**

***Key Stage 2 (continued)***

KS2 outcomes for The Holy Family Primary, Maidstone have improved significantly with combined attainment at expected and greater depth standards above national for the second year running.

***Key Stage 1***

The Key Stage 1 outcomes remain above the national and Kent averages at expected, and are broadly in line with national at Greater Depth.

**Phonics**

Outcomes across Trust schools are above Kent and broadly in line with national. All schools follow a DfE approved phonics programme and phonics and early reading remain a focus in all Trust primary schools.

***EYFS Good Level of Development***

Our schools are continuing to benefit from the Trust's partnership with Early Excellence and the high-quality training programme for EYFS Leaders. This focus on supporting Early Years will continue particularly in the light of the significant needs identified for a larger proportion of the children coming into Reception classes.

**Secondary School Outcomes and Development**

The Trust continued to offer a programme of support and challenge to our secondary schools, with regular school improvement visits taking place throughout the year.

**GCSE**

There were a significant number of secondary pupils who missed exams in the summer despite the schools' very best efforts to support pupils.

When ranked by P8 against other non-selective schools by district, all our secondary schools, with the exception of The Ursuline College, are ranked highly. GCSE Outcomes are in line with the Kent average for P8. St Gregory's, Tunbridge Wells has performed well with a large cohort and St Edmund's results are in line with the national average for the first time in many years.

Ursuline College's results were as forecast and, as with all our schools, has focused opportunities for development going forward.

**STRATEGIC REPORT (continued)**

**Key Stage 5**

Academic outcomes are generally as expected across our four sixth forms although slightly below 2022 results following DfE adjustments in grade boundaries. Vocational outcomes are generally strong. Results indicate an average C grade for Academic subjects and -Distinction for Vocational courses.

***Focused support for schools***

All 25 schools benefited from the advice, support, and challenge of a small, expert team of School Improvement Advisers. This will be enhanced by the introduction of a larger team as per the Trust's Growth Strategy.

School to school support and the secondment of experienced staff between Trust schools continues to be successful and instrumental in securing improved outcomes for pupils. The Trust's CPD programme has been further developed and offers a wide range of high-quality staff training, including bespoke training for Headteachers and ASIPs, as well as ECT courses, mentor training and NPQ leadership courses. A range of online learning programmes and opportunities are continuing.

Additional support and challenge remain in place for St Joseph's Primary, Broadstairs and for St Simon of England Primary, Ashford following the disappointing RI Ofsted inspections.

**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.

**Financial Review**

The net movement on funds for the year amounted to £10,321,000 (2022: £25,583,000). This was mostly due to the actuarial gain of £5,461,000 (2022: gain of £30,148,000).

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 £73,714,000 (2022: £62,108,000) of which, £63,320,000 (2022: £58,438,000) related to funding for educational operations and £2,642,000 (2022: £2,281,000) of capital grants were received. Expenditure for the year totalled £68,854,000 (2022: £66,673,000).

Excluding movements on the fixed asset fund and on the defined benefit pension liability, the operational surplus for the period was £169,000 (2022: £308,000).

The Trust held fund balances of £80,513,000 at 31 August 2023 (2022: £70,192,000) which included unrestricted funds of £6,291,000 (2022: £5,978,000) and restricted funds of £74,222,000 (2022: £64,214,000), including a deficit of £nil on the Local Government Pension Scheme (2022: £4,104,000).

**STRATEGIC REPORT (continued)**

**Financial review (continued)**

Schools continue to benefit from our ability to deploy a block capital allocation of £2 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. Three schools with budget challenges were supported from central reserves. Overall, the continuing good financial position shows the value of the Trust for schools.

The results for the year are shown on page 34.

**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 total net assets and total funds as at 31 August 2023 amounted to £80,513,000 (2022: £70,192,000) which comprised primarily restricted fixed asset funds. The unrestricted funds, the Trust's operational reserves, amounted to £6,291,000 (2022: £5,978,000).

The Trust has no pension scheme liability as at 31 August 2023. In 2022 there was a liability of £4,104,000, which was included in the restricted reserves. This did 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 school 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 schools 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.

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 six sections: Catholic Life, Standards, Finance, People, Leadership & Governance, and Safeguarding.

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

1. Schools failing to meet standards required by Ofsted
  - a) Approved school improvement strategy
  - b) In-house school improvement team
  - c) Regular independent external reviews



**PRINCIPAL RISKS AND UNCERTAINTIES (continued)**

**Risk Management (continued)**

2. Failure to safeguard children
  - a) Appointed safeguarding lead for the Trust
  - b) Regular independent external reviews
  - c) Programme of training
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
5. Risk of a strategic building failure requiring full or part closure
  - a) Deployment of school condition allocation
  - b) Strategic property advice
  - c) Regular monitoring and update of school condition surveys.

**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 6 remaining primary schools convert to academy status and join with us over the next few years. In addition, the invitation to join the Trust has now been extended to the Catholic schools in Medway.

Consistent with this vision, St Augustine's Catholic Primary School in Hythe joined the Trust on 1 September 2022, taking the total compliment of schools to 25, five (5) secondary and 20 primary.

A number of schools both in Kent and in Medway are in advanced dialogue with the Trust regarding a timescale for joining. The Trust will liaise with the Diocese and the DfE for the necessary approval and timetable to be agreed.

### **Capacity**

Capacity in the Trust Office is regularly reviewed to ensure support for the strategic objectives of the Trust and the needs of the 25 schools. Additional capacity will be added as the Trust grows. Central support for safeguarding within schools was added during the year.

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.

The Trust will increasingly look 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.

## Directors' report (including the strategic report) 31 August 2023

### PLANS FOR FUTURE PERIODS (continued)

#### Streamlined Energy & Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period 1 September 2022 to 31 August 2023

	2022/23	2021/22
Energy consumption used to calculate emissions (kWh)	11,352,550	11,820,975
<b>Scope 1 emissions in metric tonnes CO<sub>2</sub>e</b>		
Gas consumption	1,326.7	1,540.48
Owned transport – mini-buses	6.6	8.82
Total Scope 1	1,333.3	1,549.30
<b>Scope 2 emissions in metric tonnes CO<sub>2</sub>e</b>		
Purchased electricity	644.6	637
<b>Scope 3 emissions in metric tonnes CO<sub>2</sub>e</b>		
Business travel in employee-owned vehicles ( <i>The Trust is not yet within scope 3, but reports for clarity</i> )	17.5	12.54
Total gross emissions in metric tonnes CO <sub>2</sub> e	1,995.4	2,199
Intensity ratio Tonnes CO <sub>2</sub> e per pupil	0.196	0.222

#### Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines and the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) 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 CO<sub>2</sub>e 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, roofing work and LED installations.

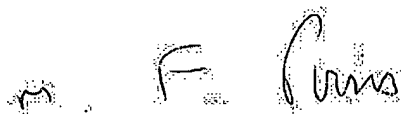
## **Directors' report (including the strategic report) 31 August 2023**

### **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.

The Directors' report, incorporating a strategic report, is approved by order of the Board of Directors on 6 December 2023 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'M. Powis', is positioned above the printed name of the signatory.

Michael Powis  
Foundation Director/Chair of the Board

## Governance statement 31 August 2023

### 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 six (6) times during the year as follows:

### Board

Director	Meetings attended	Out of a possible
Ben Andradi	5	6
Marieta Brennan	5	6
Julian Gizzi (Vice Chair)	6	6
Bishop Paul Hendricks	2	3
Jane Holmes	1	1
David Lain	6	6
Dr Jane Overbury	2	2
Michael Powis (Chair)	6	6
Geoffrey Randells	6	6
Colin Ricketts	0	0
Caroline Stockmann	5	6

### Finance and Resources Committee

The Finance and Resources Committee is a sub-committee of the Trust 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. Also 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. It 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 schools and maintains a 3-year rolling indicative budget. Both are recommended for approval to the full Board.

## Governance statement 31 August 2023

### Governance (continued)

#### **Finance and Resources Committee (continued)**

It has oversight of the finances of the schools of the Trust, with due regard for the requirements of the Academy 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	3	4
Michael Powis	4	4
Geoffrey Randells (Chair)	4	4

#### **Audit and Risk Committee**

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

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	3	3
David Lain	3	3
Michael Powis (in attendance)	1	3
Caroline Stockmann (Chair)	3	3

## Governance statement 31 August 2023

### Governance (continued)

#### **Education Standards Committee**

The Education Standards Committee is a sub-committee of the main Board of Directors.

The Committee plays a pivotal role in the support of continued school improvement in our schools. It does this within the mission, ethos and values of Catholic education. The Committee also focuses on safeguarding and wellbeing.

The Committee monitors standards as evidenced by Ofsted reports, S48 report of religious education and the Catholic life of the school, 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
Ben Andradi	1	1
Marietta Brennan	4	5
Julian Gizzi (Chair)	5	5
Jane Holmes	1	1
Jane Overbury	1	1
Michael Powis	5	5
Caroline Stockmann	2	2

#### **Pay and Performance Committee**

The Pay and Performance Committee is a sub-committee of the main Board of Directors.

The Committee approves and monitors remuneration across the Trust and the ongoing appropriateness and application of the Pay and Performance Policy. The Committee obtains reliable, up to date information about remuneration in other Trusts of comparable scale and complexity and ensures that contractual terms on termination, and any payments made, are fair to the individual, and the Trust.

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

Director	Meetings attended	Out of a possible
Julian Gizzi	3	3
Michael Powis	3	3
Geoffrey Randells	3	3
Caroline Stockmann	1	1

### **Conflicts of interest**

An up to date and complete register of interests is maintained at Trust level for Board Directors and senior Trust staff and at a school level for governance committee members and school-based staff. This requirement is re-enforced at each meeting. Decision making is then referenced against this register with activities reported to the DfE as necessary. Directors, governance committee members or staff having conflicts of interest are not permitted to take part in decision making where the conflict is relevant.

### **Review of value for money**

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;
- ◆ strategic management of property and the management of major contracts.

As KCSP grows, 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 and reporting;
- ◆ standardising and embedding key policies;
- ◆ further supporting schools 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 2023 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 2023 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 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 risk and control framework (continued)**

The internal auditor reports to the Directors through the Audit and Risk Committee on the operation of the systems of control and on the discharge of the Directors' financial responsibilities. There were no significant findings resulting from the 2022/23 internal assurance work and prior recommendations were found to have been acted upon.

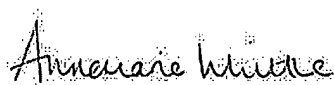
**Review of effectiveness**

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 which has responsibility for the development and maintenance of the internal control framework.

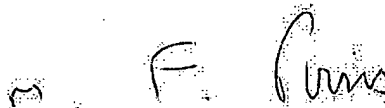
The Accounting Officer has advised the Finance and Resources Committee of the implications of her review of the system of internal control and a plan to address weaknesses and ensure continuous improvement of the system is in place.

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



Annemarie Whittle

Accounting Officer



Michael Powis

Foundation Director/Chair of the Board

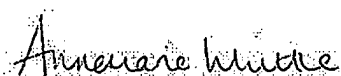
Approved on: 6 December 2023

**Statement of regularity, propriety and compliance 31 August 2023**

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 all funding, including for estates safety and management, 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 Academy Trust Handbook 2022, including responsibilities for estates safety and management.

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 Academy Trust Handbook 2022.

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



Annemarie Whittle

Accounting Officer

Date: 6 December 2023

## Statement of Directors' responsibilities 31 August 2023

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 2022 to 2023;
- ◆ 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 6 December 2023 and signed on its behalf by:



Michael Powis  
Foundation Director/Chair of the Board

**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 2023 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 2022 to 2023.

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its 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 FRS 102 and Academies Accounts Direction 2022 to 2023.

**Basis for opinion**

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

We are independent of the 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 2023**

### **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 Directors' 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 FRS 102, the Academies Accounts Direction 2022 to 2023, the Academy Trust Handbook 2022, and the Trust's funding agreement with the ESFA as well as legislation pertaining to safeguarding in the UK;

**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.



**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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

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



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

12 December 2023

**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 31 July 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Kent Catholic Schools' Partnership during the period from 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to 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 Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period from 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2022 to 2023 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 2023**

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



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

12 December 2023

**Statement of financial activities (including income and expenditure account)**  
Year to 31 August 2023

			Restricted funds			
		Unrestricted general fund £'000	General fund £'000	Fixed assets fund £'000	2023 Total funds £'000	2022 Total funds £'000
	Notes					
<b>Income from:</b>						
Donations and capital grants	1	143	—	2,642	2,785	2,486
Transfer on conversion		144	(652)	6,800	6,292	—
Charitable activities						
Funding for the Trust's educational operations	2	869	62,451	—	63,320	58,438
Other trading activities	3	1,315	—	—	1,315	1,183
Investments	4	2	—	—	2	1
<b>Total income</b>		<b>2,473</b>	<b>61,799</b>	<b>9,442</b>	<b>73,714</b>	<b>62,108</b>
<b>Expenditure on:</b>						
Raising funds	5	56	—	—	56	49
Charitable activities						
Trust's educational operations	6	—	63,992	4,806	68,798	66,624
<b>Total expenditure</b>		<b>56</b>	<b>63,992</b>	<b>4,806</b>	<b>68,854</b>	<b>66,673</b>
<b>Net income (expenditure) before transfers</b>		<b>2,417</b>	<b>(2,193)</b>	<b>4,636</b>	<b>4,860</b>	<b>(4,565)</b>
Transfers between funds	17	(2,104)	836	1,268	—	—
<b>Net income (expenditure) for the year</b>		<b>313</b>	<b>(1,357)</b>	<b>5,904</b>	<b>4,860</b>	<b>(4,565)</b>
<b>Other recognised gains</b>						
Actuarial gains on defined pension benefit schemes	22	—	5,461	—	5,461	30,148
<b>Net movement in funds</b>		<b>313</b>	<b>4,104</b>	<b>5,904</b>	<b>10,321</b>	<b>25,583</b>
<b>Reconciliation of funds</b>						
Total funds brought forward at 1 September 2022		5,978	(4,104)	68,318	70,192	44,609
<b>Total funds carried forward at 31 August 2023</b>		<b>6,291</b>	<b>—</b>	<b>74,222</b>	<b>80,513</b>	<b>70,192</b>

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 2023

	Notes	2023 £'000	2023 £'000	2022 £'000	2022 £'000
<b>Fixed assets</b>					
Tangible assets	13		74,222		67,600
<b>Current assets</b>					
Debtors	14	1,852		1,378	
Cash at bank and in hand		9,759		9,348	
		11,611		10,726	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	15	(5,320)		(3,956)	
<b>Net current assets</b>			6,291		6,770
<b>Total assets less current liabilities</b>			80,513		74,370
Creditors: amounts falling due after more than one year	16		—		(74)
<b>Net assets excluding pension liability</b>			80,513		74,296
Defined benefit pension scheme liability	22		—		(4,104)
<b>Total net assets</b>			80,513		70,192
<b>Funds of the Trust</b>					
<b>Restricted funds</b>					
Fixed assets fund	17		74,222		68,318
Pension reserve	17		—		(4,104)
<b>Total restricted funds</b>			74,222		64,214
<b>Unrestricted income funds</b>					
General fund	17		6,255		5,942
Designated fund	17		36		36
<b>Total unrestricted funds</b>			6,291		5,978
<b>Total funds</b>			80,513		70,192

The financial statements on pages 34 to 62 were approved by the Directors, and authorised for issue on 6 December 2023 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 2023

		2023 £'000	2022 £'000
<b>Net cash flow from operating activities</b>			
Net cash provided by operating activities	A	2,510	1,778
<b>Cash flows from investing activities</b>			
	C	(1,988)	(1,443)
<b>Cash flows from financing activities</b>			
	B	(111)	(111)
<b>Change in cash and cash equivalents in the year</b>		<b>411</b>	<b>224</b>
<b>Reconciliation of net cash flow to movement in net funds:</b>			
<b>Cash and cash equivalents at 1 September 2022</b>		<b>9,348</b>	<b>9,124</b>
<b>Cash and cash equivalents at 31 August 2023</b>	D	<b>9,759</b>	<b>9,348</b>
<b>A Reconciliation of expenditure to net cash flow from operating activities</b>			
		2023 £'000	2022 £'000
<b>Net expenditure for the year (as per the statement of financial activities)</b>		<b>4,860</b>	<b>(4,565)</b>
<b>Adjusted for:</b>			
Inherited tangible assets		(6,800)	—
Inherited pension deficit		652	—
Depreciation charges (note 13)		4,806	4,046
Capital grants from DfE and other capital income		(2,642)	(2,281)
Interest receivable (note 4)		2	1
Defined benefit pension scheme cost less contributions payable (note 22)		581	3,764
Defined benefit pension scheme finance cost (note 22)		125	476
(Increase) decrease in debtors		(474)	535
Decrease in creditors		1,400	(198)
<b>Net cash provided by operating activities</b>		<b>2,510</b>	<b>1,778</b>
<b>B Cash flows from financing activities</b>			
		2023 £'000	2022 £'000
Repayments of credit facilities		(111)	(111)
		(111)	(111)
<b>C Cash flows from investing activities</b>			
		2023 £'000	2022 £'000
Interest from investments		(2)	(1)
Purchase of tangible fixed assets		(4,628)	(3,723)
Capital grants from DfE/ESFA		2,642	2,281
<b>Net cash used in investing activities</b>		<b>(1,988)</b>	<b>(1,443)</b>

## Statement of cash flows Year to 31 August 2023

### D Analysis of cash and cash equivalents

	2023 £'000	2022 £'000
Cash at bank and in hand	9,759	9,348
<b>Total cash and cash equivalents</b>	<b>9,759</b>	<b>9,348</b>

### E Analysis of changes in net debt

	At 1 September 2022 £'000	Cash flows £'000	At 31 August 2023 £'000
Cash at bank	9,348	411	9,759
Credit facilities falling due within one year	(37)	37	—
Credit facilities falling due after more than one year	(74)	74	—
<b>Total</b>	<b>9,237</b>	<b>522</b>	<b>9,759</b>

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

The conversion from a state-maintained school to a school within the Trust involved the transfer of identifiable assets and liabilities and the operations of the school for £nil consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis as set out below.

The assets and liabilities transferred from St Augustine's Hythe Primary School to the Trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in transfer from local authority on conversion in the Statement of Financial Activities and analysed under restricted general funds and restricted fixed asset funds. The value and useful economic life of the inherited Land and Buildings were assessed by the Directors based on similar property and the value of the inherited pension position was provided by the actuary for the Pension Fund. Further details of the transaction are set out in note 25.

**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. 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.



**Income (continued)**

***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.

***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 hiring out of facilities, is recognised in the period it is receivable and to the extent the Trust has provided the goods or services.

***Transfer into the Trust***

Where assets and liabilities are received by the Trust on a school's conversion to an academy within the Trust, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Trust. An equal amount of income is recognised as transfer on conversion within donations and capital grant income to the net assets received.

***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 (continued)**

***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 in 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.

When it is known that a leasehold building is to be demolished, the depreciation will be charged over a period shorter than 50 years to reflect the useful economic life of the asset.

In prior years, 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. On transfer into the Trust in 2023, land and buildings have been valued at 40% of the estimated cost based on similar buildings.

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.

**Tangible fixed assets (continued)**

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 2022 to 2023. 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 payment 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.

*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. Tax 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.

### **Tax**

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 tax 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.

- ◆ in prior years, 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. On transfer into the Trust in 2023, land and buildings have been valued at 40% of the estimated cost of similar buildings;
- ◆ 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 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll-forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

***Critical areas of judgement***

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	<b>2023 Total funds £'000</b>	<b>2022 Total funds £'000</b>
<b>2023</b>					
Capital grants	—	—	2,609	<b>2,609</b>	2,256
Donated fixed assets	—	—	33	<b>33</b>	25
Other donations	143	—	—	<b>143</b>	205
	<b>143</b>	<b>—</b>	<b>2,642</b>	<b>2,785</b>	<b>2,486</b>

	Unrestricted funds £'000	Restricted funds £'000	Restricted fixed assets fund £'000	<b>2022 Total funds £'000</b>
<b>2022</b>				
Capital grants	—	—	2,256	2,256
Donated fixed assets	—	—	25	25
Other donations	205	—	—	205
	<b>205</b>	<b>—</b>	<b>2,281</b>	<b>2,486</b>

**2 Funding for the Trust's educational operations**

	Unrestricted funds £'000	Restricted funds £'000	<b>2023 Total funds £'000</b>	<b>2022 Total funds £'000</b>
<b>2023</b>				
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	—	52,261	<b>52,261</b>	49,415
Other DfE/ESFA grants				
Pupil Premium	—	2,474	<b>2,474</b>	2,223
Other DfE Group grants	—	3,472	<b>3,472</b>	1,890
	<b>—</b>	<b>58,207</b>	<b>58,207</b>	<b>53,528</b>
<b>Other Government grants</b>				
Local authority grants	—	3,807	<b>3,807</b>	3,838
	<b>—</b>	<b>3,807</b>	<b>3,807</b>	
<b>Other income from the Trust's educational operations</b>	<b>869</b>	<b>—</b>	<b>869</b>	<b>806</b>
<b>COVID-19 additional funding (DfE/ESFA)</b>				
DfE/ESFA COVID-19 funding	—	437	<b>437</b>	266
	<b>—</b>	<b>437</b>	<b>437</b>	<b>266</b>
<b>2023 total funds</b>	<b>869</b>	<b>62,451</b>	<b>63,320</b>	<b>58,438</b>

**2 Funding for the Trust's educational operations (continued)**

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000
<b>2022</b>			
<i>DfE/ESFA grants</i>			
General Annual Grant (GAG)	—	49,415	49,415
Other DfE/ESFA grants			
Pupil Premium	—	2,223	2,223
Other DfE Group grants	—	1,890	1,890
	—	53,528	53,528
<i>Other Government grants</i>			
Local authority grants	—	3,838	3,838
<i>COVID-19 additional funding (DfE/ESFA)</i>			
DfE/ESFA COVID-19 funding	—	266	266
	—	266	266
Other income from the Trust's educational operations	806	—	806
<b>2022 total funds</b>	<b>806</b>	<b>57,632</b>	<b>58,438</b>

**3 Other trading activities**

	Unrestricted funds £'000	Restricted funds £'000	2023 Total funds £'000	2022 Total funds £'000
<b>2023</b>				
Hire of facilities	282	—	282	252
Miscellaneous income	1,033	—	1,033	931
	1,315	—	1,315	1,183

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000
<b>2022</b>			
Hire of facilities	252	—	252
Miscellaneous income	931	—	931
	1,183	—	1,183

**4 Investment income**

	Unrestricted funds £'000	Restricted funds £'000	2023 Total funds £'000	2022 Total funds £'000
<b>2023</b>				
Interest receivable	2	—	2	1
	2	—	2	1

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000
<b>2022</b>			
Interest receivable	1	—	1
	1	—	1

**5 Expenditure**

	Staff costs (note 9) £'000	Non pay expenditure		2023 Total funds £'000
		Premises £'000	Other costs £'000	
<b>2023</b>				
Expenditure on raising funds				
. Direct costs	—	—	56	56
Trust's educational operations (note 6)				
. Direct costs	41,006	4,214	5,411	50,631
. Allocated support costs	8,339	5,583	4,245	18,167
<b>2023 total funds</b>	<b>49,345</b>	<b>9,797</b>	<b>9,712</b>	<b>68,854</b>

	Staff costs (note 9) £'000	Non pay expenditure		2022 Total funds £'000
		Premises £'000	Other costs £'000	
<b>2022</b>				
Expenditure on raising funds				
. Direct costs	—	—	49	49
Trust's educational operations (note 6)				
. Direct costs	38,130	3,454	4,626	46,210
. Allocated support costs	11,015	4,908	4,491	20,414
<b>2022 total funds</b>	<b>49,145</b>	<b>8,362</b>	<b>9,166</b>	<b>66,673</b>

	2023 Total funds £'000	2022 Total funds £'000
<b>Net income for the year includes:</b>		
Operating lease rentals	121	164
Depreciation	4,806	4,046
Fees payable to auditor for:		
. Audit	47	44
. Other services	28	16

**6 Charitable activities – Trust's educational operations**

	2023 Total funds £'000	2022 Total funds £'000
Direct costs	50,631	46,210
Support costs	18,167	20,414
	<b>68,798</b>	<b>66,624</b>



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

	<b>2023 Total funds £'000</b>	<b>2022 Total funds £'000</b>
<b>Analysis of support costs</b>		
Support staff costs	<b>8,339</b>	11,015
Depreciation	<b>592</b>	592
Technology costs	<b>984</b>	1,038
Premises costs	<b>4,991</b>	4,316
Other support costs	<b>2,630</b>	2,753
Governance costs (note 7)	<b>631</b>	700
<b>Total support costs</b>	<b>18,167</b>	20,414

**7 Governance costs**

	<b>2023 Total funds £'000</b>	<b>2022 Total funds £'000</b>
Legal and professional fees	<b>556</b>	640
Auditor's remuneration:		
. Audit of financial statements	<b>47</b>	44
. Other services	<b>28</b>	16
	<b>631</b>	700

## 8 Comparative information

Analysis of income and expenditure in the year ended 31 August 2022 between restricted and unrestricted funds:

	Notes	Unrestricted general fund £'000	Restricted funds		2022 Total funds £'000
			General fund £'000	Fixed assets fund £'000	
<b>Income from:</b>					
Donations and capital grants	1	205	—	2,281	2,486
Charitable activities					
· Funding for the Trust's educational operations	2	806	57,632	—	58,438
Other trading activities	3	1,183	—	—	1,183
Investments	4	1	—	—	1
<b>Total income</b>		<b>2,195</b>	<b>57,632</b>	<b>2,281</b>	<b>62,108</b>
<b>Expenditure on:</b>					
Raising funds	5	49	—	—	49
Charitable activities					
· Trust's educational operations	6	—	62,578	4,046	66,624
<b>Total expenditure</b>		<b>49</b>	<b>62,578</b>	<b>4,046</b>	<b>66,673</b>
<b>Net income (expenditure) before transfers</b>		<b>2,146</b>	<b>(4,946)</b>	<b>(1,765)</b>	<b>(4,565)</b>
Transfers between funds	17	(1,523)	391	1,132	—
<b>Net income (expenditure) for the year</b>		<b>623</b>	<b>(4,555)</b>	<b>(633)</b>	<b>(4,565)</b>
<b>Other recognised gains</b>					
· Actuarial gains on defined pension benefit schemes	22	—	30,148	—	30,148
<b>Net movement in funds</b>		<b>623</b>	<b>25,593</b>	<b>(633)</b>	<b>25,583</b>
<b>Reconciliation of funds</b>					
Total funds brought forward at 1 September 2021		5,355	(29,697)	68,951	44,609
<b>Total funds carried forward at 31 August 2022</b>		<b>5,978</b>	<b>(4,104)</b>	<b>68,318</b>	<b>70,192</b>

## 9 Staff

### (a) Staff costs

Staff costs during the year were:

	2023 Total funds £'000	2022 Total funds £'000
Wages and salaries	36,153	33,772
Social security costs	3,532	3,272
Pension costs (including FRS 102 pension adjustment of £580,000 (2022: £3,764,000))	8,746	11,288
	<b>48,431</b>	<b>48,332</b>
Supply teacher costs	834	783
Staff restructuring costs	80	30
	<b>49,345</b>	<b>49,145</b>
<b>Staff restructuring costs comprise</b>	<b>2023 £'000</b>	<b>2022 £'000</b>
Severance payments	80	30
	<b>80</b>	<b>30</b>

**9 Staff (continued)**

**(a) Staff costs (continued)**

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £80,000 (2022: £30,000).

The average number of persons (including the senior management team) employed by the Trust during the year was as follows:

	2023 No.	2022 No.
Teachers	567	553
Administration and support	880	848
Management	54	55
	<b>1,501</b>	<b>1,456</b>

**(b) Severance payments**

The Trust paid 6 severance payments in the year, disclosed in the following bands:

	2023 No.
£0 - £25,000	5
£25,001 - £50,000	1

**(c) Special staff severance payments**

Included in staff restructuring costs are special severance payments totalling £80,000 (2022: £30,000). Individually, the payments were: £19,500, £6,000, £7,933, £26,600, £11,847 and £8,000.

**(d) Higher paid staff**

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

	2023 No.	2022 No.
£60,001 - £70,000	22	24
£70,001 - £80,000	14	8
£80,001 - £90,000	7	5
£90,001 - £100,000	2	1
£100,001 - £110,000	—	1
£110,001 - £119,000	1	2
£120,001 - £130,000	2	—
£130,001 - £140,000	—	2
£140,001 - £150,000	1	—

**(e) 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 £876,000 (2022: £585,000).

**10 Directors' remuneration and expenses**

No employees were also Directors of the Trust in 2023 or 2022. Directors did not receive any payments from the Trust in respect of their role as Directors.

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

During the year ended 31 August 2023, travel and subsistence expenses totalling £247 were reimbursed to 3 Directors (2022: £420 was reimbursed to 2 Directors).

**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 Trust business and provides unlimited cover. 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:

- ◆ human resources;
- ◆ financial services;
- ◆ legal services;
- ◆ educational support services;
- ◆ IT services;
- ◆ continuing professional development for staff;
- ◆ governance services.

The Trust charges the schools for the above services on a percentage of their Aged Weighted Pupil Unit funding, secondary at 6%, primary at 8.5%.

**12 Central services (continued)**

The actual amounts charged during the year were as follows:

	2023 £'000	2022 £'000
St Joseph's Catholic Primary School, Aylesham	29	26
St Simon Stock Catholic School, Maidstone	295	287
St Gregory's Catholic Comprehensive School, Tunbridge Wells	360	338
St Joseph's Catholic Primary School, Broadstairs	45	47
St Anselm's Catholic School, Canterbury	290	280
St Gregory's Catholic Primary School, Margate	71	62
Holy Family Roman Catholic Primary School, Maidstone	50	45
St Mary's Catholic Primary School, Deal	47	46
St Simon of England Roman Catholic Primary CP School, Ashford	51	50
St Thomas' Catholic Primary School, Sevenoaks	48	48
St Margaret Clitherow Catholic Primary School	100	97
St Peter's Catholic Primary School, Sittingbourne	51	49
St Richard's Catholic Primary School, Dover	49	48
More Park Catholic Primary School, West Malling	51	50
Our Lady of Hartley Catholic Primary School, Hartley	54	53
St Joseph's Catholic Primary School, Northfleet	52	51
Ursuline College, Westgate-on-Sea	244	228
Stella Maris Catholic Primary School, Folkestone	52	52
St John's Catholic Primary School, Gravesend	201	185
St Mary's Catholic Primary School, Whitstable	98	99
St Edmund's Catholic School, Dover	144	140
St Edward's Catholic Primary School, Sheerness	45	46
St Teresa's Catholic Primary School, Ashford	54	52
St Augustine's Catholic Primary School, Tunbridge Wells	73	71
St Augustine's Catholic Primary School, Hythe	50	—
	<b>2,604</b>	<b>2,450</b>

**13 Tangible fixed assets**

	Land and buildings £'000	Furniture and equipment £'000	Computer equipment £'000	Motor Vehicles £'000	Total £'000
<b>Cost</b>					
At 1 September 2022	84,373	982	2,930	10	88,295
Assets transferred on conversion	6,800	—	—	—	6,800
Additions	3,984	195	449	—	4,628
At 31 August 2023	95,157	1,177	3,379	10	99,723
<b>Depreciation</b>					
At 1 September 2022	17,643	770	2,272	10	20,695
Charge in year	4,214	147	445	—	4,806
At 31 August 2023	21,857	917	2,717	10	25,501
<b>Net book values</b>					
At 31 August 2023	73,300	260	662	—	74,222
At 31 August 2022	66,730	212	658	—	67,600

## Notes to the Financial Statements 31 August 2023

### 14 Debtors

	2023 £'000	2022 £'000
Trade debtors	67	56
VAT recoverable	691	318
Other debtors	58	82
Prepayments and accrued income	1,036	922
	<b>1,852</b>	<b>1,378</b>

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

	2023 £'000	2022 £'000
Trade creditors	1,846	1,360
Taxation and social security	1,422	738
Other creditors	79	191
Accruals and deferred income	1,973	1,667
	<b>5,320</b>	<b>3,956</b>
<b>Deferred income (included above)</b>		
Deferred income at 1 September 2022	605	690
Released during the year	(605)	(690)
Resources deferred in the year	765	605
Deferred income at 31 August 2023	<b>765</b>	<b>605</b>

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

	2023 £'000	2022 £'000
Other creditors - credit facilities from the Archdiocese of Southwark	—	74

## 17 Funds

	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2023 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	—	52,261	(53,097)	836	—
Other DfE/ESFA grants					
· Pupil Premium	—	2,474	(2,474)	—	—
· Other grants	—	3,909	(3,909)	—	—
· Pension reserve	(4,104)	(652)	(705)	5,461	—
	(4,104)	57,992	(60,185)	6,297	—
<b>Other restricted funds</b>					
Local authority grants	—	3,807	(3,807)	—	—
	—	3,807	(3,807)	—	—
<b>Total restricted funds</b>	(4,104)	61,799	(63,992)	6,297	—
<b>Restricted fixed assets funds</b>					
Transfer on conversion	50,198	6,800	—	—	56,998
DfE/ESFA capital grants	718	—	—	(718)	—
Capital expenditure	17,402	2,642	(4,806)	1,986	17,224
	68,318	9,442	(4,806)	1,268	74,222
<b>Unrestricted funds</b>					
General funds	5,942	2,473	(56)	(2,104)	6,255
Designated funds	36	—	—	—	36
<b>Total unrestricted funds</b>	5,978	2,473	(56)	(2,104)	6,291
<b>Total funds</b>	70,192	73,714	(68,854)	5,461	80,513

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

**Restricted general funds**

The 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 2023.

**Fixed assets fund**

These grants relate to funding received from the ESFA which has 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 academy status within the Trust.

**Pension reserve**

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

## 17 Funds (continued)

**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	2023 Total £'000
Holy Family Catholic Primary School, Maidstone	849	159	86	243	1,337
More Park Catholic Primary School, West Malling	778	140	89	198	1,205
Our Lady of Hartley Catholic Primary School, Hartley	871	151	107	215	1,344
St Anselm's Catholic School, Canterbury	4,752	977	853	1,147	7,729
St Augustine's Catholic Primary School, Tunbridge Wells	1,096	117	105	318	1,636
St Augustine's Catholic Primary School, Hythe	715	133	66	207	1,121
St Edmund's Catholic School, Dover	2,506	473	321	623	3,923
St Edward's Catholic Primary School, Sheerness	770	132	78	242	1,222
St Gregory's Catholic Primary School, Margate	1,146	167	113	307	1,733
St Gregory's Catholic Comprehensive School, Tunbridge Wells	4,913	1,207	850	1,457	8,427
St Joseph's Catholic Primary School, Aylesham	617	107	81	145	950
St Joseph's Catholic Primary School, Broadstairs	822	110	94	197	1,223
St John's Catholic Primary School, Gravesend	2,707	459	224	753	4,143
St Joseph's Catholic Primary School, Northfleet	679	124	126	239	1,168
St Margaret Clitherow Catholic Primary School	1,517	170	179	385	2,251
St Mary's Catholic Primary School, Deal	760	100	81	181	1,122
Stella Maris Catholic Primary School, Folkestone	912	120	83	218	1,333
St Mary's Catholic Primary School, Whitstable	1,442	171	131	328	2,072
St Peter's Catholic Primary School, Sittingbourne	687	107	73	190	1,057
St Richard's Catholic Primary School, Dover	811	111	68	200	1,190
St Simon of England Roman Catholic Primary school, Ashford	791	103	83	196	1,173
St Simon Stock Catholic School, Maidstone	4,346	980	533	1,115	6,974
St Teresa's Catholic Primary School, Ashford	749	163	79	233	1,224
St Thomas' Catholic Primary School, Sevenoaks	782	151	110	220	1,263
Ursuline College, Westgate-on-Sea	4,102	692	741	1,036	6,571
Central services	76	1,825	57	(1,301)	657
<b>Trust</b>	<b>40,196</b>	<b>9,149</b>	<b>5,411</b>	<b>9,292</b>	<b>64,048</b>

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



17 Funds (continued)

**Analysis of fund balances by school**

Fund balances at 31 August 2023 were allocated as follows:

	2023 £'000	2022 £'000
Holy Family Catholic Primary School, Maidstone	27	(22)
More Park Catholic Primary School, West Mailing	49	49
Our Lady of Hartley Catholic Primary School, Hartley	45	43
St Anselm's Catholic School, Canterbury	577	557
St Augustine's Catholic Primary School, Tunbridge Wells	144	133
St Augustine's Catholic Primary School, Hythe	77	—
St Edmund's Catholic School, Dover	433	342
St Edward's Catholic Primary School, Sheerness	428	366
St Gregory's Catholic Primary School, Margate	113	84
St Gregory's Catholic Comprehensive School, Tunbridge Wells	786	695
St Joseph's Catholic Primary School, Aylesham	(184)	(68)
St Joseph's Catholic Primary School, Broadstairs	69	62
St John's Catholic Primary School, Gravesend	605	349
St Joseph's Catholic Primary School, Northfleet	94	164
St Margaret Clitherow Catholic Primary School	229	279
St Mary's Catholic Primary School, Deal	18	59
Stella Maris Catholic Primary School, Folkestone	47	71
St Mary's Catholic Primary School, Whitstable	172	205
St Peter's Catholic Primary School, Sittingbourne	85	34
St Richard's Catholic Primary School, Dover	68	93
St Simon of England Roman Catholic Primary school, Ashford	75	54
St Simon Stock Catholic School, Maidstone	383	386
St Teresa's Catholic Primary School, Ashford	138	148
St Thomas' Catholic Primary School, Sevenoaks	139	67
Ursuline College, Westgate-on-Sea	534	820
Central services	1,140	1,008
<b>Total funds before fixed assets fund and pension reserve</b>	<b>6,291</b>	<b>5,978</b>
Restricted fixed assets fund	74,222	68,318
Pension reserve	—	(4,104)
<b>Total</b>	<b>80,513</b>	<b>70,192</b>

In addition, the Trust is also carrying a deficit of £184,000 (2022: £68,000) in relation to St Joseph's Catholic Primary School, Aylesham. The deficit is a result of the school moving to one form of entry, requiring additional teaching staff not currently fully funded. This will be resolved in due course as the school reaches its full capacity.

## 17 Funds (continued)

**Comparative information**

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

	Balance at 1 September 2021 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2022 £'000
<i>Restricted general funds</i>					
General Annual Grant (GAG)	—	49,415	(49,806)	391	—
Pupil Premium	—	2,223	(2,223)	—	—
Other DfE/ESFA grants	—	1,890	(1,890)	—	—
COVID-19 additional funding	315	266	(581)	—	—
Pension reserve	(30,012)	—	(4,240)	30,148	(4,104)
	<u>(29,697)</u>	<u>53,794</u>	<u>(58,740)</u>	<u>30,539</u>	<u>(4,104)</u>
<i>Other restricted funds</i>					
Local authority grants	—	3,838	(3,838)	—	—
	<u>—</u>	<u>3,838</u>	<u>(3,838)</u>	<u>—</u>	<u>—</u>
<b>Total restricted funds</b>	<b>(29,697)</b>	<b>57,632</b>	<b>(62,578)</b>	<b>30,539</b>	<b>(4,104)</b>
<i>Restricted fixed assets funds</i>					
Transfer on conversion	50,198	—	—	—	50,198
DfE/ESFA capital grants	1,028	—	—	(310)	718
Capital expenditure	17,725	2,281	(4,046)	1,442	17,402
	<u>68,951</u>	<u>2,281</u>	<u>(4,046)</u>	<u>1,132</u>	<u>68,318</u>
<i>Unrestricted funds</i>					
General funds	5,319	2,195	(49)	(1,523)	5,942
Designated funds	36	—	—	—	36
<b>Total unrestricted funds</b>	<b>5,355</b>	<b>2,195</b>	<b>(49)</b>	<b>(1,523)</b>	<b>5,978</b>
<b>Total funds</b>	<b>44,609</b>	<b>62,108</b>	<b>(66,673)</b>	<b>30,148</b>	<b>70,192</b>

## 18 Analysis of net assets between funds

	Unrestricted funds £'000	Restricted General Funds £'000	Restricted fixed assets fund £'000	<b>Total 2023 £'000</b>	Total 2022 £'000
<b>Fund balances at 31 August 2023 are represented by:</b>					
Tangible fixed assets	—	—	74,222	<b>74,222</b>	67,600
Current assets	6,291	5,320	—	<b>11,611</b>	10,726
Current liabilities	—	(5,320)	—	<b>(5,320)</b>	(3,956)
Non-current liabilities	—	—	—	—	(74)
Pension scheme liability	—	—	—	—	(4,104)
<b>Total net assets</b>	<b>6,291</b>	<b>—</b>	<b>74,222</b>	<b>80,513</b>	<b>70,192</b>

**18 Analysis of net assets between funds (continued)**

	Unrestricted funds £'000	Restricted General Funds £'000	Restricted fixed assets fund £'000	Total 2022 £'000	Total 2021 £'000
<i>Fund balances at 31 August 2022 are represented by:</i>					
Tangible fixed assets	—	—	67,600	67,600	67,923
Current assets	5,978	4,030	718	10,726	11,037
Current liabilities	—	(3,956)	—	(3,956)	(4,228)
Non-current liabilities	—	(74)	—	(74)	(111)
Pension scheme liability	—	(4,104)	—	(4,104)	(30,012)
<b>Total net assets</b>	<b>5,978</b>	<b>(4,104)</b>	<b>68,318</b>	<b>70,192</b>	<b>44,609</b>

**19 Capital commitments**

At 31 August 2023, the Trust had capital commitments of £134,000 (2022: £760,000).

**20 Commitments under operating leases**

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

	2023 £'000	2022 £'000
Amounts due within one year	109	120
Amounts due between two and five years inclusive	88	148
	<b>197</b>	<b>268</b>

**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.

Prior to 31 August 2023, the latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2022. A further valuation of the TPS scheme, relating to the period ended 31 March 2020 was published in October 2023.

No contributions were payable to the schemes at 31 August 2023 (2022: none).

## 22 Pension and similar obligations (continued)

### ***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 schools. 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.

### ***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 actuarial valuation of the TPS which applied during the year ended 31 August 2023 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 latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The valuation result is due to be implemented from 1 April 2024, from this date employer contribution rates will increase to 28.68% (including a 0.08% administration levy).

The employer's pension costs paid to TPS in the year amounted to £5,587,000 (2022: £5,260,000).

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.

**22 Pension and similar obligations (continued)****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 2023 was £3,218,000 (2022: £2,917,000), of which employer's contributions totalled £2,280,000 (2022: £2,280,000) and employees' contributions totalled £672,000 (2022: £637,000). 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 a school closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

<b>Principal Actuarial Assumptions</b>	<b>At 31 August 2023</b>	<b>At 31 August 2022</b>
Rate of increase in salaries	3.9%	3.0%
Rate of increase for pensions in payment	2.9%	4.0%
Discount rate for scheme liabilities	5.3%	4.3%
Inflation assumption (CPI)	2.9%	3.0%

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

	<b>At 31 August 2023 Years</b>	<b>At 31 August 2022 Years</b>
<i>Retiring today</i>		
Males	20.7	21.0
Females	23.2	23.5
<i>Retiring in 20 years</i>		
Males	22.0	22.3
Females	24.6	24.9

<b>Sensitivity analysis – resultant pension liability from a change in actuarial assumptions</b>	<b>At 31 August 2023 £'000</b>	<b>At 31 August 2022 £'000</b>
Discount rate +0.1%	37,169	38,357
Discount rate -0.1%	38,576	40,193
Adjustment long term salary increase +0.1%	38,937	40,395
Adjustment long term salary increase -0.1%	36,819	38,165

**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 2023 £'000	Fair value at 31 August 2022 £'000
Equities	24,513	23,044
Bonds	5,559	8,785
Property	3,893	597
Cash and other liquid assets	407	203
Absolute return fund	2,767	2,531
Infrastructure	1,462	—
<b>Total market value of assets</b>	<b>38,601</b>	<b>35,160</b>
<b>Present value of scheme liabilities</b>		
Funded	37,863	(39,264)
Cap on actuarial gain on assets	(738)	—
<b>Net pension liability</b>	<b>—</b>	<b>(4,104)</b>

The actual return on scheme assets was £268,000 loss (2022: £434,000 loss).

Amounts recognised in statement of financial activities	2023 £'000	2022 £'000
Current service cost	(3,000)	(6,025)
Net interest cost	(125)	(476)
Past service cost	(105)	—
Administration expenses	(21)	(19)
<b>Total operating charge</b>	<b>(3,251)</b>	<b>(6,520)</b>
<b>Analysis of pension finance income</b>		
Expected return on pension scheme assets	1,842	1,002
Interest on pension liabilities	1,699	1,044
<b>Pension finance income</b>	<b>3,541</b>	<b>2,046</b>

Changes in the present value of defined benefit obligations were as follows:	2023 £'000	2022 £'000
At 1 September 2022	39,264	63,239
Current service cost	3,000	6,025
Interest cost	1,699	1,044
Employee contributions	672	637
Actuarial (gain) loss	(6,889)	(31,150)
Benefits paid	(535)	(531)
Plan introductions, benefit changes, curtailments and settlements	652	—
<b>At 31 August 2023</b>	<b>37,863</b>	<b>39,264</b>

## 22 Pension and similar obligations (continued)

### *Local Government Pension Scheme (LGPS) (continued)*

	2023 £'000	2022 £'000
<b>Changes in the fair value of the Trust's share of scheme assets:</b>		
At 1 September 2022	35,160	33,227
Interest income	1,574	568
Actuarial gain/(loss)	500	—
Return on plan assets less interest	(1,842)	(1,002)
Administration expenses	(21)	(19)
Employer contributions	2,546	2,280
Employee contributions	672	637
Benefits paid	(535)	(531)
Settlement prices received	547	—
<b>At 31 August 2023</b>	<b>38,601</b>	<b>35,160</b>

## 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 donation of £476 (2022: one, £190) to the Trust.

S O'Halloran, spouse of V O'Halloran, is the managing director of ShotbyU Video Production. In the year, Kent Catholic Schools' Partnership paid £nil (2022: £12,228) to ShotbyU for video production services. The Trust made the purchase at arms' length and V O'Halloran neither participated, nor influenced the decision to use ShotbyU.

B Andradi is a director of Tablet Publishing Company. In the year Kent Catholic Schools' Partnership paid £995 to Tablet Publishing Company.

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 2023, £nil is outstanding (2022: £111,000).

The Trust conducted the above related party transactions in accordance with the requirements of the Academy Trust 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 2023 the Trust had brought forward £15,739 (2022: £3,428) and received £49,019 (2022: £80,213) and disbursed £28,473 (2022: £69,924) from the fund. £36,285 (2022: £15,739) is included in other creditors relating to undistributed funds that is repayable to the ESFA.

## 25 Transfer from Local Authority on conversion

During the year ended 31 August 2023, one (1) school joined the Trust. At the date of conversion to academy status under the Academies Act 2010, the operations and assets and liabilities were transferred to the group for £nil consideration.

The transfers have been accounted for using the acquisition method. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of Financial Activities, as voluntary income.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

### *St Augustine's Catholic Primary School, Hythe*

On 1 September 2022, St Augustine's Catholic Primary School, Hythe converted to academy status.

	Unrestricted funds £'000	Restricted funds £'000	Restricted fixed assets fund £'000	2023 Total funds £'000
Tangible fixed assets				
· Leasehold land and buildings	—	—	6,800	<b>6,800</b>
LGPS pension deficit	—	(652)	—	<b>(652)</b>
Cash	144	—	—	<b>144</b>
<b>Net assets / (liabilities)</b>	<b>144</b>	<b>(652)</b>	<b>6,800</b>	<b>6,292</b>