



2021 – 2022

# TONBRIDGE GRAMMAR SCHOOL



**ANNUAL REPORT &  
FINANCIAL STATEMENTS**

**COMPANY REGISTRATION  
NUMBER 07455728**

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The Trustees of Tonbridge Grammar School ('the Academy' or 'the School') present their annual report together with the financial statements and the auditor's report of the charitable company for the period 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

Tonbridge Grammar School ('TGS') provides secondary education to students of secondary school age (girls from the age of 11 to 16 and both boys and girls post 16) who are drawn mainly from the locality including specifically Tonbridge and Malling, Tunbridge Wells and Sevenoaks council areas. The Academy is selective within the meaning of section 6(4) of the Academies Act 2010. The planned capacity of the Academy is 1,260. There were 1,134 students on roll at the time of the School Census October 2022 (1,159 at October 2021).

The financial statements have been prepared in accordance with the accounting policies set out on pages 64 to 69 and comply with the Academy's memorandum and articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).





## Reference and administrative information



Celebration to mark the opening of the TGS Fitness Suite

## Tonbridge Grammar School Governing Body

### Trustees

Nicola Beckett  
Rebecca Crean  
Fiona Conlan  
Bethan Eaton-Haskins

Head Teacher and Accounting Officer

Appointed 22 July 2022  
Appointed 13 September 2022  
Resigned 13 July 2022  
Appointed 16 September 2021  
Resigned 12 April 2022

Emily Francis (nee Ball)

Suzy Hughes  
Shami Iqbal  
Oksana Jajecznik

Head Teacher and Accounting Officer

Resigned 10 December 2022  
Appointed 10 October 2022  
Resigned 31 August 2022  
Appointed 1 September 2022

Rosemary Joyce

Robert Kienlen  
Mark Lavenstein  
Claire Lindridge  
Richard Pryce

Resigned 31 August 2022  
Resigned 10 December 2022  
Appointed 11 November 2022

Sarah Rolls

Nigel Stratton  
Jeremy Timms

Chair of Trustees

Resigned 4 March 2022  
Appointed 10 October 2022

Ed Walker

Julia Wheeler  
Joanna Woods

Appointed 20 September 2021



## Annual Report and Financial Statements – Year Ended 31 August 2022

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### Members

Mark Davis  
Annette Doherty  
Sally Dyson  
Clive Gillmore

### Company Secretary

Alison Hook

### Senior Leadership Team

|                         |   |
|-------------------------|---|
| Head Teacher            | Rebecca Crean (from 1 September 2022)<br>Rosemary Joyce (to 31 August 2022) |
| Deputy Head Teachers    | Christopher Fitt<br>Joe Jardine-Viner                                       |
| Assistant Head Teachers | Darryl Barker<br>Jane Bishop<br>Caroline Ghali                              |

### Company Name

Tonbridge Grammar School

**Company Registration Number** 07455728 (England and Wales)

**Principal and Registered Office** Deakin Leas  
Tonbridge  
Kent  
TN9 2JR

### Independent Auditors

Buzzacott LLP  
130 Wood Street  
London  
EC2V 6DL

### Bankers

Lloyds Bank plc  
82 Mount Pleasant Road  
Tunbridge Wells  
Kent TN1 1RP

### Solicitors

Browne Jacobson  
Mowbray House  
Castle Meadow Road  
Nottingham NG2 1BJ



## Trustees' Report (including the Strategic Report)

### Foreword from the Chair of the Board of Trustees and Head Teacher

It gives us great pleasure to once again welcome you to the Annual Report of the Tonbridge Grammar School Academy Trust. Tonbridge Grammar School provides a stimulating and exciting learning environment where learning and wellbeing are equally valued and members of our community are nurtured to take full advantage of the opportunities available. We hope that reading this report provides a flavour of the quality and range of educational provision that our dedicated and hard working staff and students contribute to and enjoy.



### Introductory Foreword from the Chair of the Academy Trust Board

It is my pleasure once again to take part in this Annual Report as Chair of the Board of Trustees, having been appointed to the post on 1 September 2021. The year in question has once again been extremely challenging and as ever I would like to thank all the members of our staff, both teaching and non-teaching; parents; and students for the way everyone has pulled together to make the very best of the year. Our students have managed to achieve extremely creditable results in their GCSEs and the IB Diploma and congratulations to them for doing so. Congratulations also to our teaching staff who have worked so hard to help achieve these results.

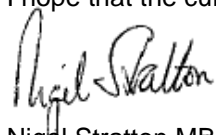
I would also like to thank my fellow Trustees for all they too have done during the year: continuing to embrace online meetings for our committees; getting to grips with the new education landscape set out by the Government at the end of March with their hope of all schools being in a “strong family of schools by 2030”; and continuing to tackle climate change and working on a sustainability plan for the future. My thanks also to the Trust's Members who met three times during the year and have begun a settled pattern in their scrutiny of the Trust Board.

No thanks would be complete without offering my sincere gratitude to Rosemary Joyce and her Senior Leadership Team and for the huge amount of work and long hours they have put in to ensure the stability of the School and its financial viability for the future. I give particular thanks this year to Rosemary for her 17 years at the school as Head Teacher and for all she achieved during this period. It will be a very difficult act to follow. I know that we all wish her a long and happy retirement.

The Board spent a great deal of time over the last year on the process of appointing Rosemary's successor. I am particularly grateful to my fellow trustees who joined me on the interview panel. We were unanimous in our recommendation to the Board and it is with great pleasure that I welcome Rebecca Crean, as our new Head Teacher.

The Covid-19 pandemic has had a lasting effect, but as I write this, I am hopeful that we are over the worst and believe that the whole school community is getting used to a slightly different “normal” than we had previously.

I hope that the current year will prove easier for everyone, as I look forward to the challenges ahead.



Nigel Stratton MBE  
Chair Academy Trust Board



### Trustees' Report (including the Strategic Report)

#### Foreword from the Chair of the Board of Trustees and Head Teacher



#### Foreword from the Head Teacher

A key feature of the academic year 2021-22 has been a return to some semblance of normality in the life of our school following the significant disruption to learning and enrichment caused by Covid-19 restrictions of the previous 18 months. But even with this, the impact of the pandemic has continued to cast its shadow with the continuation of Covid-19 safety measures, management of staff and student absence due to Covid-19 and a focus on strategies and interventions to mitigate the detrimental impact of the pandemic on student learning and wellbeing; supporting students to feel safe and make progress. The excellent IB Diploma and GCSE results this summer stand testimony to the dedication of both students and teachers in this regard. The dedication and commitment of TGS staff, supported by the Trustees has been phenomenal this year.

Our community has embraced the return to collaborative learning and face to face interaction. We have all celebrated the return to TGS of a diverse array of enriching lunchtime clubs and activities including a fantastic guest speaker programme including contributions from alumni and academics able to share their interests and experiences with students through workshops and discussion activities. STEM enrichment has featured heavily through the year as has the chance for students to gain insight into an array of professions and careers in science, technology, literary arts and law to name but a few. We were delighted, for example that Deborah Richards alumna and former Head of Diversity and Inclusion at IBM UK and Ireland was guest speaker at our prizegiving this year and also met with students to explore important topics around diversity, inclusion and post school pathways. The performance of our debating teams has been truly outstanding this year. There is no doubt that TGS is developing a generation of informed, engaged and articulate young people well prepared to take their place in the world.

A strong sense of community has been a thread running through our school experience. This is reflected in the engagement of Year 13 in CAS community service, the quality of Year 9 community projects providing an array of thoughtful community initiatives at TGS and beyond and the high levels of participation in our November Remembrance and Holocaust Memorial Day activities. The TGS community stood in solidarity with the people of Ukraine, raising significant funds for the DEC Ukraine Humanitarian Fund. The student consultation on our new school vision, led by our students, demonstrated how keen our students are to ensure their school experience addresses important world issues such as inclusivity and diversity and environmental sustainability. The commitment within our new school vision to ensure students have access to experiences that help develop their skills and confidence as positive agents of change within and beyond our community is exciting.

As I leave TGS after 17 years as Head Teacher I am incredibly proud of all that our community has achieved and the quality of the educational experience offered here that supports young people to flourish in their future lives. I thank the staff, Trustees and wider school body for their support in making TGS an outstanding and very special place to learn and work and wish the Academy every success for the future.

A handwritten signature in black ink, appearing to read 'R Joyce'.

Rosemary Joyce  
Head Teacher to 31 August 2022.





## Trustees' Report (including the Strategic Report)

### Objects and Aims

The Academy's object is specifically restricted to the following:

- a) To advance for the public benefit education in the United Kingdom, in particular maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.
- b) To promote for the benefit of the inhabitants of Tonbridge and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interest of social welfare and with the object of improving the condition of life of the said inhabitants.

In accordance with the Articles of Association the Academy has adopted a 'Scheme of Governance' approved by the Secretary of State for Education.

In accordance with the Funding Agreement, Tonbridge Grammar School provides a broad and balanced curriculum offering an international focus for students. The Academy is at the heart of its community, promoting community cohesion and sharing facilities and resources with other schools and the wider community.

### Public Benefit

The Academy aims to advance for the public benefit, education in the United Kingdom. The Trustees have paid due regard to the guidance on public benefit published by the Charity Commission in deciding what activities the charity company should undertake.



In Japanese legend, a person who folds one thousand origami cranes will be granted a wish by the gods.



## Trustees' Report (including the Strategic Report)

### Tonbridge Grammar School Strategic Vision 2022 – 2026



#### 'Educating Able Students for Life'

Tonbridge Grammar School is a centre of excellence for learning where students and staff are encouraged to be the very best they can be in a nurturing and kind community. Our enriching, academically ambitious curriculum promotes intellectual curiosity and personal growth, preparing students to mature as responsible global citizens. Our exceptionally dedicated staff support every student to success.



#### Members of our community are nurtured to be

★ **Self-motivated, open minded**  
actively engaged in learning

★ **Self-aware, adaptable and creative**  
taking full advantage of all opportunities

★ **Respectful and considerate**  
celebrating and encouraging in equal measure

★ **Courageous and honourable**  
facing challenge with bravery and acting with integrity



## Trustees' Report (including the Strategic Report)

### Review of Strategic Objectives 2021 – 2022



Year 9 Adventure Day Blacklands Farm

2021-22 has provided a year of transition:

- Transition supporting student success as the School moves out of the constraints imposed by Covid-19 restrictions, building capacity return to the vibrant, collaborative and interactive learning environment.
- Transition from the existing School Vision to a new School Vision.

The Academy identified four key strategic priorities:

#### Priority One

**Re-engage** students in learning, ensure no child is left behind, promote collaboration and positive engagement.

*Authentic engagement: real world learning, world of work, learning beyond the classroom*

Students have benefited from a range of experiences to enable them to appreciate the value of their learning beyond the curriculum including planned outside speaker events including a range of meet the alumni opportunities, engagement with Action!, CAS and clubs. There has been notable success with competitions like the Cyber Security Challenge and the Debating society competitions. The Year 7 Interdisciplinary Unit (IDU) allowed students to explore careers in forensic science.

*Approaches to learning: feedforward, collaborative enquiry to build emotional intelligence, social communication and research skills*

Marking and feedback has been reviewed across the School and the cessation of Covid-19 restrictions has enabled a return to face to face collaborative learning including the re-introduction of the IB Group 4 project for Year 12 and interdisciplinary enquiry learning for Years 7 – 9. Academy Days have enabled collaboration within and across teams to focus on the learning experience at TGS and sharing good practice. Enabled collaborative planning of IDUs, whole school training on supporting neurodivergent students, moderation.



### Trustees' Report (including the Strategic Report)

*Sub group performance: support and intervention, significantly reduce / eliminate gap between subgroups, cohorts on track*

Support and intervention for students identified with gaps has been a priority across all subject teams with a range of in class support including review and streamline of the curriculum to focus on the most important developmental skills and concepts. Whole staff training has taken place to support neurodivergent students. Targeted additional tuition support has been used (drawing on Covid catch up funding and tutoring programmes) where there is identified need.

*Consistent experience: staff collaboration in teams, consistent application of policy across teams*

Academy Days have been used to create opportunities for team collaboration including face to face development planning. Reviews of Quality Teaching and Marking and Feedback to identify good practice and disseminate for consistency. Subject Leaders and Strategy Group Line Manager conducted observations of lessons and learning walks together and the judgements between staff were found to be consistent and accurate. Our collaboration with West Kent Single Academy Trust Alliance (WKSATA) has supported student engagement through the appointment of a shared Family Liaison Officer (FLO). This new position supports the wellbeing teams in each school by supporting families directly to ensure that their children have full access to educational opportunities and can overcome barriers to learning and participation.

### Priority Two

**Re-connect** students, support positive health and wellbeing, promote collaboration and positive engagement

*Service learning: community project, interdisciplinary learning, theory of knowledge*

Interdisciplinary units for every Middle Years Programme (MYP) year implemented effectively themes focussed on:

Year 7 - An exploration of justice explored through the medium of DNA testing to determine who stole the house cup;

Year 8 - Branding to promote a good cause incorporating messaging, film and visual art;

Year 9 - Historical global interactions creating disparities in development focussed on underdevelopment in Malawi linking to the School's engagement with the charity Joshua Orphan Project.

High level engagement with Year 9 Community Project with some ideas identified for future school development

*School community: house, alumni, societies, learning beyond the classroom, diversity and inclusivity, student voice*

With the easing of Covid-19 restrictions the School has been able to focus on a wide range of inter year collaborative experiences to support school community including a range of house activities, opportunities to invite a host of alumni back to TGS to meet with groups of students and a wide range of additional speakers and competition activities which have led to significant success particularly in debating. Students have actively supported, and in some cases initiated and led a range of societies engaging students across all year groups. A range of student voice opportunities has been developed across the year including school vision development. The TGS Gender and Sexuality Alliance has been relaunched and ensured participation in a range of inclusive activities including Pride. There has been a range of events and speakers to promote diversity and inclusion in broadest sense including race and ethnic diversity.

*HSEE support: students and parents*

HSEE sessions have prioritised team building activities for students to further develop and practise social skills. The HSEE programme has incorporated the new requirements for Relationships and Sex Education, with an overview provided to parents. Wellbeing seminars were delivered to parents by Jenny Langley from the Charlie Waller Trust. The workshops explored practical ways to help parents and carers communicate with their teenage children.





### Trustees' Report (including the Strategic Report)



TGS Debating Team Photo courtesy of English Speaking Union

#### Priority Three

***Sixth Form Retention*** - Celebrate our Sixth Form so it is aspirational for our students, support students to choose TGS, ensure the experience is sustainable

*The best preparation/springboard for the future: university, Oxbridge, medicine, why the TGS curriculum, skills, HSEE*

New sixth form recruitment strategy has been developed and implemented including the use of alumni for careers guidance as an integral feature. It is hoped that the new Sixth Form leadership structure will have a noticeable impact on Sixth Form recruitment in the future. The creation of the post of Admissions Registrar and implementation of new admissions software will bring further developments to support refinements to the recruitment strategy.

*Celebrate our Sixth Form: societies, leadership, CAS, Sport Friday, support – time to shine!*

This year has featured a real focus on ensuring that the Sixth Form are fully integrated into the life and experience of the rest of the School – which was not possible in the previous year due to Covid-19 restrictions. The development of societies led by the Sixth Form and high profile opportunities for the Sixth Form leadership to engage with the wider school community alongside key events such as sports day and foundation day has helped to build positive interactions. The Sixth Form leadership team has also focussed on developing a strong sense of sixth form community with the success of Sport Friday, for example and have worked exceptionally to provide bespoke and timely support to students to aid their academic progress and wellbeing.

*TGS is the right choice: why TGS, why Higher Level, why Standard level*

Analysis from the new recruitment strategy indicates greater awareness of TGS Sixth Form experience and improved perception of TGS as Sixth Form destination.

*Sustainable experience: curriculum offer, consistent systems and processes*

Timetable review using external consultants confirmed that the timetable structure across all year groups is efficient. Integrated Curriculum and Financial Planning (ICFP) metrics are being used to find further efficiencies in Sixth Form subject offering and class sizes.



### Trustees' Report (including the Strategic Report)



TGS Inter Schools Cross Country Team

#### Priority Four

**Vision** - establish a new school vision meeting the needs of our school community to 2030

*Complete stakeholder consultation – engaging with full student body*

*Launch and dissemination*

*Planning and preparation for full implementation from summer 2022*

Stakeholder consultation took place with all students across TGS led by the Head Students and students trained in Student Voice. Head Students were able to discuss student feedback with Trustees directly to help inform final draft of school vision. Agreed vision soft launched to whole school community, staff, students and parents. Draft strategic planning to inform full launch from September 2022. Changes in line with new vision in place this year including further development of wellbeing focus for staff and students including the appointment of Wellbeing Co-ordinator, establishment of Staff Wellbeing Policy and Action Group and implementation of first annual whole staff wellbeing survey. Significant sustainability planning has taken place working with students (marvellous meadows and recycling) and supply chains. The temporary role of Student Voice and Diversity Co-ordinator has been extended to support planning for sustainable approach to student voice and inclusion and diversity.





### Trustees' Report (including the Strategic Report)

#### Performance and achievements

TGS remains one of the most academically successful schools in the country and a leading school for the International Baccalaureate Diploma Programme. For the first time since 2019 IB Diploma and GCSE students grades were awarded on examination performance with some revision to examination content to take account of the disruption caused by the pandemic. The total points score for the School's IB Diploma results reflects the exceptional performance of our students. This year the average awarded Diploma score was 38.0 which maintained the strong outcomes of students achieved through non examined grade awarding in 2021 and 2020. This performance is exceptionally strong against a world average of 31.98 and a UK average of 36.35. Overall, six students were awarded the maximum score of 45 points, a phenomenal achievement representing 5% of the cohort against a world total of 651 (0.74%). 43% of students achieved an incredibly impressive 40 + Diploma points and the Higher Level average point score awarded was 5.96. The outcomes of our students are testimony to the exceptional endeavour of students to overcome the two years disruption to their IB Diploma studies caused by the pandemic and reflect the commitment and engagement of TGS staff to counter the lost learning caused by the pandemic. Core points awarded to TGS remained very strong at an average of 2.15 out of a maximum of 3.

At TGS the first set of GCSE examined results since 2019 were exceptionally strong with 94% of the cohort achieving 5 or more grades at 9-7 and 17 students awarded 10 or more grade 9s. Overall, 46% of all entries were awarded grade 9 and 89% of all entries gained grades 9 – 7. Outcomes for core subjects studied by all students were exceptional, with over 90% of all grades for Mathematics, Biology, Chemistry and Physics awarded at grades 7 – 9.

SEN (K) and QTM (students who have been assessed with an additional need either academic or emotional requiring support from the Specialist Teacher, Wellbeing Team or School Counsellor) outcomes at IB showed a positive average Value Added with only a small progress gap between sub-groups and non-sub-groups overall using Value Added measures. The overall QTM progress gap at GCSE was negligible with all students achieving, on average, three quarters of a grade above projections, but was more significant for SEN (K); the Value Added showed an impressive third of a grade uplift on projections but didn't meet the same increase (+0.83) of non-SEN students; this gap was consistent across all core subjects. Provisional Attainment 8 and Progress 8 measures are 81.8 and 0.61 respectively with validated figures available early next year and there are no Pupil Premium students to report on this year.





## Trustees' Report (including the Strategic Report)

### Performance and achievements (continued)

#### University Destinations – Summer 2022

127 Accepted Firm Offer    5 Accepted Insurance Offer  
1 to USA - Sports Scholarship    1 Degree Apprenticeship - Law  
7 Medicine    3 Veterinary Science    9 Law    29 STEM    6 Architecture    12 Psychology  
97 Russell Group - Amongst the most popular university destinations were:

York (10) Bath (8) Manchester (7) Leeds (7) Durham (7) UCL (6) Oxbridge (12)

#### Oxbridge

Work has taken place internally on raising Oxbridge aspirations, and there is a programme of support in place with TGS Oxbridge Alumni. Alumni were running support sessions every Monday lunchtime. The Development and Alumni Office worked with the Sixth Form team to put on practice interviews and mentoring.

Students used the 'TGS Oxbridge Portal' as their first exploration into whether or not it is right for them, and the focus from the beginning of Year 12 is on enrichment and growing a passion for the subject.

#### International applications

The interest in international applications is generally growing, and we are seeing more students interested in applying beyond UK and USA. Supporting students through this process has been something that the UCAS team focused on in terms of staff development.

#### School UCAS processes

Support for personal tutors on writing effective references was offered.

Students received sessions on personal statement writing from University of Leeds.

The Sixth Form HSEE programme was rewritten to incorporate specific guidance on UCAS applications and we are using resources produced by the Advancing Access organisation (Russell Group universities). We have also produced a handbook for parents and students and a number of 'help sheets' and FAQ documentation to support them through the University application process and beyond.



### Trustees' Report (including the Strategic Report)

#### Performance and achievements (continued)

##### Enrichment Opportunities

2021-22 has brought a welcome return to a full range of clubs and societies. With over 50 clubs and activities held at lunchtime across the year there has been something to pique the interest of every single TGS student. As well as an array of sporting and musical activities clubs include classical mythology, Japan, Ancient Greek, Mandarin, History, Ecology and Conservation Awareness, Book Chat, Literary Society, International Language, Home Language, Bridge and the Gender and Sexuality Alliance, to name but a few! Many students have had the opportunity to meet TGS alumni who have come to talk about their experiences at university and in the world of work including visits from former classicists, medics, geographers, and civil servants. All students in Years 7 – 8 have participated in Action! getting involved in a range of activities from chocolate making to self-defence, musical theatre to yoga and clay modelling to animal encounters, skateboarding and tennis. It has been wonderful to see Wednesday afternoons once again filled with fun and engaging activities after a pandemic-enforced break. Run by experienced outside providers, our Action! sessions offer a wide range of activities that also include bird box making, cookery, home décor, mindfulness, face painting and hair braiding/styling. Sixth Form students also share their knowledge and enthusiasm by running a variety of clubs for students including crochet, debating, badminton & first aid. The majority of Year 10 students have taken part in the Bronze DofE Award including summer expeditions. This summer students have also had the chance to participate in team building adventure days such as the Year 9 activity day at Blacklands Farm and the Year 8 trip to Bewl Water. Students have also had the opportunity to participate in a range of competitions including cyber security, Mathematics and Science Olympiads and Debating. Debating at TGS has proved to be particularly popular and successful with students competing in (and winning) a range of competitions including the prestigious Mace Debating Competition. The School has also celebrated key national and international events across the year with outside speakers and a range of activities including, National Women's Day with Professor Sophie Scott C.B.E, of the Institute of Cognitive Neuroscience at University College London, Windrush Day with Dr Michael Collins Associate Professor of Modern and Contemporary History at UCL who spoke about cricket and the Windrush generation and World Book Day with a host of book themed activities including literary talks and a comic strip competition judged by Comic book author Dan Abnett.



Students celebrate World Book Day in style!

### Trustees' Report (including the Strategic Report)

#### Performance and achievements (continued)

##### Sports Enrichment

Sports activities have resumed apace at TGS following the constraints imposed by Covid-19 on both competitive sports and sports enrichment in 2020-21. A full programme of sports enrichment including lunchtime sports clubs for Hockey, Netball, Tennis, Cricket, Football, Rugby, Basketball, Dance and Athletics has run through the year. In the autumn TGS opened its new fitness suite available for students in Years 9 – 13 with out of hours access for staff. Sixth Form 'Sports Friday' introduced in the summer of 2021 has continued to prove really popular. An array of House sports competitions have taken place throughout the year culminating in the welcome return of our fantastic whole school sports day held at Tonbridge School in June the first since 2019 and our students (competitors and supporters) excelled themselves in their sporting endeavour, enthusiasm, house commitment and strong support for each other. In a hard fought battle congratulations to Arnold House for winning Sports Day.





### Trustees' Report (including the Strategic Report)

#### Performance and achievements (continued)



Under 16 Hockey Team County Champions

#### Sporting Success

This year has seen a resumption of competitive sports opportunities at TGS with regular clubs and training for our sports teams both at lunchtime and after school. Notable sporting success this year includes:

Under 19 Netball Team 3rd in their group in the U19 County Netball Qualifiers.

Under 16 Netball Team first in their group at the Kent County Qualifying Tournament, winning all their matches and qualifying for the finals.

Under 16 Netball team finished in 2nd place at the Kent County Netball finals and qualifying for the regional finals.

Under 16 Hockey Team won the England Hockey U16 Tier 3 County Tournament, without conceding a goal, going through to the Regional Finals.

Under 16 Hockey team finished a close 2nd at the County Indoor Hockey Tournament in Canterbury missing narrowly on penalty strokes.

TGS hockey players won the South East Indoor Hockey Regional Finals: Super 6 Championships qualifying for the National Finals.

Under 16 Hockey players performed well at the National Indoor Finals in Repton, Derbyshire reaching the semi-finals narrowly losing their match and only losing to the two finalists.

Two TGS cross country teams competed in the Kent Cross Country Cup. The Inter Girls Team came 1st overall qualifying for the national schools cross country finals where they were 7<sup>th</sup> out of 27 teams.

Two of our students selected for the Kent Squad for the English Schools Cross Country Championships.

TGS students were successful in the Kent Schools Individual Swimming Championships achieving 1<sup>st</sup> in 100m breaststroke, 2<sup>nd</sup> in 200m individual medley and 4<sup>th</sup> in 100m backstroke.

Two students from TGS (Year 8 and Year 9) competed in the London Schools Pentathlon at Lee Valley Stadium. They achieved a number of personal bests and an individual event win each, finishing in 2nd and 7th place for Kent Schools and overall finishing 3rd and 8th against some tough competition.

A team of 10 students represented TGS at the Kent Schools Skiing Championships at Chatham Ski Slope gaining silver in the Senior Girls Team, Silver and bronze in the relays and Gold in the Secondary Junior Female.

Three TGS students have been selected to play in the Kent U14 football squad.

### Trustees' Report (including the Strategic Report)

#### Performance and achievements (continued)

##### TGS and the Arts

A wide range of face to face musical activities have returned to TGS this year. Highlights of our year include our formal concerts alongside the informal opportunities available for students, including our IB Music students to perform in a less formal setting. The St Cecilia's concert at St Stephen's Church in November provided a wonderful opportunity to showcase the musical skills and creativity of our students from Year 7 – 13 and incorporated music that spanned the globe and covered a variety of musical genres. Our Spring Concert included a wonderful and moving rendition of the Ukrainian national anthem. Music clubs and activities have included a range of choirs (Junior, Cantores and Senior), alongside a range of formal and informal orchestral groups including the Chamber Orchestra, the Ukulele Orchestra and the Jazz group. Students across all years have continued to enjoy a host of individual and small group instrumental lessons with many students proving themselves very successful in their ABRSM exams in December and May. Alongside GCSE Drama performance pieces students in the Sixth Form performed their own production of A Midsummer Night's Dream in order to raise funds for the DEC Ukraine appeal. The performance was hugely enjoyable and raised £1,014 for the charity. LAMDA returned to TGS with all 53 students gaining Merit or Distinction in grades ranging from 1 – 8. 38 grades were awarded Distinction. In May visitors to Victoria Place in Tunbridge Wells were treated to an exhibition of IB Visual Arts. The pieces on display were phenomenal and received considerable admiration.









### Trustees' Report (including the Strategic Report)

#### Performance and achievements (continued)

##### Science Week

TGS celebrated Science Week with a wide range of activities that included a 'Four Day DNA Technology Series' supported by the Royal Society, measuring trees in the school grounds for the Treezilla research project, designing a greenhouse from sustainable materials as part of our Marvellous Meadows Project, building DNA models from sweets, investigating the carbon footprint of the School and taking part in a wide variety of experiments. Students also created a video celebrating Science at TGS, that was presented during virtual assemblies throughout the week.

Dr Emmanuel, Teacher of Biology and STEM Coordinator, explains more about the DNA Technology Series "Students were provided with guidelines adapted from Hearn, R.P., & Arblaster, K.E, (2010) for the activities. It was exciting for students to use state-of-the-art equipment such as a UV-Vis spectrophotometer, fluorometer and electrophoresis tank to detect and quantitate DNA from various plant samples such as onion, strawberry, kiwi, banana and leek and such joy to see students actively participating, learning and appreciating new advances in science and technology."



Science Week DNA Extraction

##### The Slinky STEM Challenge

Year 10 Physics students collaborated with students from other local schools to explore the science behind a slinky drop as part of a STEM club challenge. They investigated the centre of gravity of the slinky, its acceleration and why the bottom does not begin to move even after the slinky is dropped.

##### Physics Olympiad

Year 11 success in the National Intermediate Physics Challenge with 5 gold, 12 silver and 3 bronze awards.

##### Cyber Security Competition

A team of Year 8 students won the South East final of the CyberFirst Girls Competition in February. Run by the National Cyber Security Centre (part of GCHQ), the competition attracted 6000 teams and aims to support and inspire girls interested in a career in cyber security. The students attended a VIP Award Dinner and were awarded a trophy and a certificate.

### Trustees' Report (including the Strategic Report)

### Performance and achievements (continued)



TGS CyberFirst Winners

#### Royal Society Funded Research Partnership Project

A STEM project submitted to the Royal Society by Dr Emmanuel, Teacher of Biology and STEM Co-ordinator, was approved providing TGS students with £3,000 of university-standard technical equipment. The project helps students develop skills in applying molecular techniques such as DNA profiling, electrophoresis and Polymerase Chain Reactions to real life situations involving genomics, bioinformatics, diagnostics, medicine, agriculture, nutrition science and forensics. Students will also see how these techniques are being used by scientists during the current pandemic in the fight against Covid-19. The Royal Society assessors were particularly impressed by the way the project develops other transferable skills such as problem-solving, independent thinking, critical analysis, teamwork, creativity, communication and digital literacy. The project sets up an academic partnership with Dr Russell Hearn from King's College London who will mentor students, helping with methodology as well as giving career talks to give our students an insight into STEM related careers.



## Trustees' Report (including the Strategic Report)

### Performance and achievements (continued)



Dr Emmanuel and students participating in Royal Society Research Project

**THE MARVELLOUS MEADOWS PROJECT**

**WHAT WE'VE BEEN UP TO**

The wild meadow seeds were sown in early May, despite poor germination conditions some of these are now germinating and will flower next year. Many invertebrates have been spotted in the scrape such as, water beetles, pond skaters, water boatmen and water mites. Birds have also been spotted using the scrape to drink and bathe. The tree saplings are looking healthy and growing, especially the ones by the scrape. Bird surveys are still taking place every Wednesday, 8am at the top gate, anyone is welcome to take part to learn more about the species of birds in the school grounds.

**THINGS TO LOOK OUT FOR**

- Posts are being put up to demarcate the meadow area
- Bird of the month!! is the Great Spotted Woodpecker. Great spotted woodpeckers are particularly active around the school site at the moment. Look out for a medium sized bird with bounding flight that utters a sharp 'kek kek' call.

**WANT TO GET INVOLVED ?**

- If you would like to get involved in designing and planning for the mindfulness area please contact Mrs Box: [gbox@tgs.kent.sch.uk](mailto:gbox@tgs.kent.sch.uk)
- If you adopted a tree, please upload a photo of your sapling to the 'files' section of the Meadow's teams channel
- Any year 9's that made a bug hotel in Product Design and would like to donate theirs to the meadow, please can you bring them to the entrance to the meadow any day w/c 15th July

Year 11 students walking in the meadow seeds (May 2022)

**TGS MEADOWS**





### Trustees' Report (including the Strategic Report)



TGS Debating Team win the national final of the English Speaking Union's Mace Debating Competition. Photography courtesy of the English Speaking Union

### Key Performance Indicators

The Academy's Key Performance Indicators are:

- ♦ **Examination Results** Following two years where grades have been awarded based on non examined processes due to Covid-19 restrictions both IB and GCSE examinations returned summer 2022. The grade awarding bodies ensured that grades awarded took account of the continued disruption to learning but nevertheless provide for TGS and other schools an objective benchmark from which to compare performance. Examination outcomes at GCSE and IB Diploma were exceptionally strong reflecting both the endeavour of students and the range of strategies implemented by the School to mitigate against lost learning as a result of Covid-19 restrictions including required absence. These strategies include a range of in class intervention linked to the refinement of schemes of work to ensure focus on consolidation and further learning of critical knowledge, concepts and skills, targeted out of class intervention for students identified as making less than expected progress, group and individual tutoring to address performance gaps for sub-groups including Pupil Premium in line with the application of DfE catch up and tutoring funding. The School also focussed on providing additional targeted wellbeing support including one to one counselling for identified students to support their wellbeing which enables them to be better able to focus on learning. The range of interventions and support has had visible impact as many students made significant and rapid progress through the year. Examination outcomes are reported earlier in this report on page 14.
- ♦ **Pupil Attendance** The Academy recognises the link between high levels of attendance and success. Whole school and individual student attendance are monitored and recognised through awarding House points to Learning Communities with the highest levels of attendance. Despite the ongoing absence caused by Covid-19 this process was re-instated for this academic year to encourage and celebrate the importance of strong levels of attendance. The School continued to provide remote education in line with the DfE continuity of education direction introduced in 2020-21 until this requirement was withdrawn in April 2022. This provision included live lessons for via teams where educationally relevant.



### Trustees' Report (including the Strategic Report)

#### Key Performance Indicators (continued)

Attendance figures are detrimentally impacted by high levels of approved Covid-19 absence throughout the year so are not comparable to previous years. Attendance in Years 7 to 10 was 94.3%. Attendance in Year 11 and the Sixth Form is strong although the inclusion of study leave during public examinations distorts the attendance figures. Attendance figures are inclusive of students working remotely in accordance with DfE requirements but exclude those absent from physical school where parents elected to keep children at home for Covid-19 reasons not covered by the DfE temporary direction order. Authorised non-attendance was predominantly due to non-Covid related illness. This year saw a significant reduction in unauthorised absence in Years 7 – 11 from 0.8% to 0.16%. The policy of the Academy is to authorise holiday during term time only where the Head Teacher considers the reason for this to be 'exceptional'. The Academy monitors individually each student where termly attendance falls below 90%. Where unexplained patterns of absence are identified the wellbeing team work with the student, parents and external agencies (as appropriate) to support them. The Academy has worked with the Kent Attendance Service to support individual families where there are significant issues around attendance and latterly benefits from the appointment of a Family Liaison Officer who will work with the most vulnerable families to support school attendance across WKSATA schools funded collectively as a shared resource.

- ♦ **Student Retention** Following the 2012 move to an all IB Diploma in the Sixth Form retaining students from Year 11 into the Sixth Form and recruiting additional new joiners has been a priority. In the years since 2012 the Academy has refined retention and recruitment strategies for existing students and new joiners including information events in the summer of Year 10 and the Autumn of Year 11, marketing outreach to schools in neighbouring areas, teas and tours, guidance meetings, taster experiences and an induction day for prospective students at the end of Year 11. For September 2021 entry the ability of the Academy to undertake its full marketing and recruitment process was impacted by Covid-19 restrictions including restrictions on mixing between Sixth Form and Year 11 students due to need to maintain bubbles. This had an adverse impact on the number of students in the Sixth Form September 2021.





### Trustees' Report (including the Strategic Report)

#### Key Performance Indicators (continued)

The Academy identified this as a strategic priority and has taken action both to mitigate the financial impact on this in future years by amalgamating some classes and reviewing the curriculum offer for 2022 to ensure breadth of offer within a financially prudent structure. The recruitment process has been revised focusing on understanding the Sixth Form experience, creating more opportunities for Year 11 and Year 10 students to find out about the Sixth Form from existing Sixth Form students and to ensure the Sixth Form experience and achievements are more effectively communicated and understood. The Sixth Form leadership team has been restructured and the separate roles of UCAS Administrator and Admissions Registrar (7 – 13) established to support the efficiency and professionalism. The changes made are anticipated to take a period of up to three years to effect sustained change to post 16 admissions. For September 2022 the Academy met its on roll target of 120 Year 12 registrations at the start of term 1. The Academy will continue to implement positive strategies to retain our own students and recruit new joiners whilst ensuring appropriate academic standards are maintained and further developed

- ◆ The Academy monitors student teacher ratios, average class sizes, contact ratios, average teaching salary and the percentage of GAG spent on teaching. The Academy undertakes benchmarking analysis of key areas of resourcing and expenditure and uses this analysis to inform strategic resource planning.



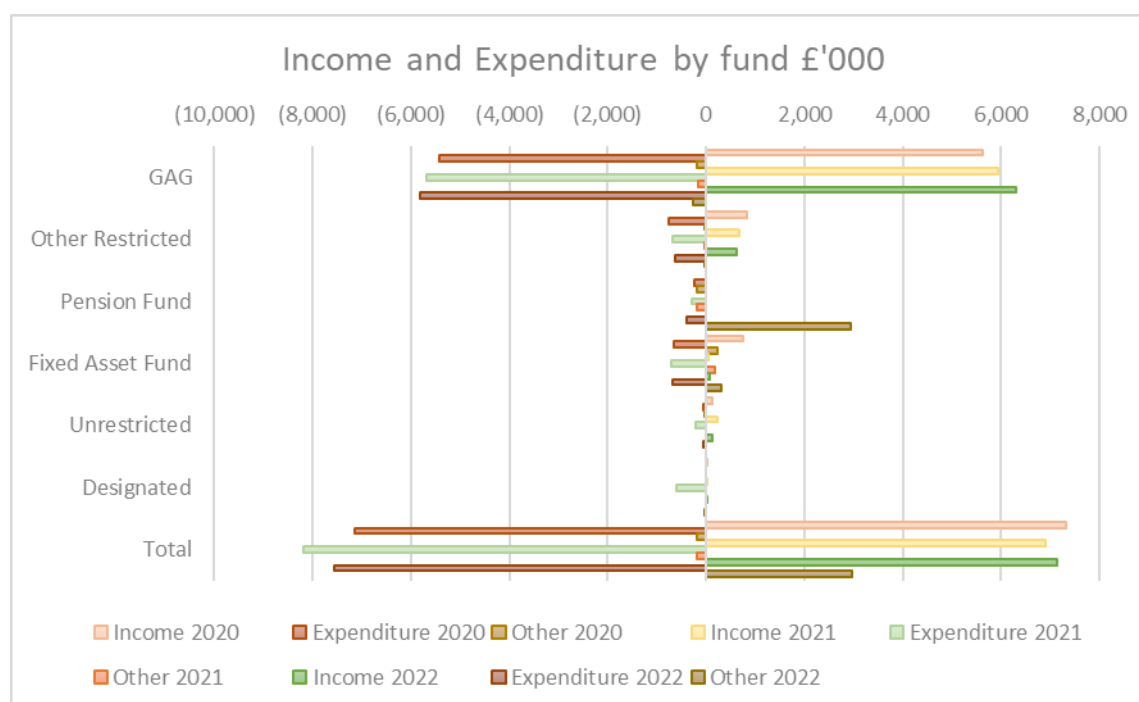
Music Technology at TGS



## Trustees' Report (including the Strategic Report)

### Financial Review

During the year ended 31 August 2022, total income was £7,133,000 (2021: £6,899,000) and total expenditure was £7,554,000 (2021: £8,178,000), giving net expenditure before gains and losses on investment assets of £421,000 (2021: £1,279,000). After taking into account £2,955,000 actuarial gain on defined benefit pension fund (2021: loss £181,000), losses on the revaluation of investments £2,000 (2021: gains £7,000) and profit on the disposal of fixed assets £9,000 (2021: nil), the surplus for the year was £2,541,000 (2021: deficit £1,453,000), resulting in an increase in net assets from £9,728,000 at the end of 2021 to £12,269,000 at 31 August 2022. The operational surplus excluding fixed assets, pension adjustments and designated funds was £308,000 (2021: surplus £112,000).



General Annual Grant ("GAG") income was £6,314,000 (2021: £5,932,000) and expenditure was £5,814,000 (2021: £5,678,000) giving net income of £500,000 (2021: £254,000). The increase in GAG income reflects the increase in the Minimum Per Pupil Level for 11-16 year olds which was £5,415 (2021: £5,000), whilst the Band 5 National Funding Rate for Post 16 remained at £4,188. Costs were higher than last year mostly in staffing costs as whilst there was a public sector pay freeze, there were increased employer costs from the Health and Social Care Levy and employer contributions to the support staff pension scheme. £31,000 (2021: £72,000) of costs were incurred as a result of the Coronavirus pandemic including daytime cleaning costs and supply staff. £273,000 (2021: £127,000) of GAG was spent on fixed assets and transferred to the restricted fixed asset fund and £36,000 (£35,000) was transferred from GAG for energy efficiency savings to repay Salix loans, resulting in £329,000 (2021: £102,000) GAG surplus after taking into account GAG funds brought forward.

The Academy brought forward £49,000 of the £72,000 Catchup Funding received in 2020-21, of which it spent £29,000 on support for years 7-11 pupils, leaving £20,000 carried forward to 2022-23. The Academy received the following other DfE/ESFA Covid-19 funding: £6,000 Recovery Premium, £6,000 donated laptops, £2,000 subsidy from the National Tutoring Programme for years 7 to 11, £1,000 Tuition Fund for Post 16, £1,000 for Senior Mental Health Lead training and £2,000 School Led Tutoring, the latter of which it spent £1,000 and has £1,000 carried forward to 2022-23. Other Covid-19 funding comprised £14,000 for in-school Lateral Flow testing and £2,000 for Covid-19 vaccinations, both of which were spent on staffing these initiatives. £1,000 was received from the Coronavirus Statutory Sick Pay Rebate Scheme.



### Trustees' Report (including the Strategic Report)

#### Financial Review (continued)

Pupil Premium Funding of £16,000 was received, of which £16,000 was spent and £5,000 has been carried forward from previous years.

Income from other grants and restricted funds was £565,000 (2021: £518,000) and expenditure £543,000 (2021: £581,000). It includes Schools Supplementary Grant, Teacher Pay and Teachers Employers Pension Contribution Grants for post 16, Bursary fund income, donations to School Fund, Trips and donations from the PTA and the spending of these grants and donations on their purposes. Trip income and expense were higher than last year as the Academy recommenced a programme of educational visits, though the number of trips was still lower than pre-pandemic levels. 2021 expenditure included the donation to The Debney Endowment Trust of £69,000 which had been donated for student bursaries. £2,000 of restricted funds was spent on fixed assets and transferred to the restricted fixed asset fund and there was £2,000 loss on the revaluation of the investments held by Fayerman Scholarships.

Capital income was £65,000 (2021: £49,000) comprising £26,000 Devolved Formula Capital, £28,000 private donations for ongoing school improvements and £11,000 donated fixed assets from the School's catering contractor. Capital expenditure was £691,000 (2021: £711,000) reflecting depreciation and amortisation of £684,000 and other capital spending of £7,000 on the Marvellous Meadows project. £237,000 of fixed assets were transferred from GAG, £2,000 from other restricted funds, £33,000 from designated funds and £36,000 was transferred from GAG from energy efficiencies to repay Salix loans. There was a profit on disposal of fixed assets of £9,000.

The pension reserve was a deficit of £397,000 at the end of 2022, a decrease from £2,967,000 from the end of 2021; of the £2,570,000 change in the deficit, £385,000 has been recognised in expenditure and £2,955,000 as actuarial gains. The movements in the pension liability over recent years are mostly due to movements in the discount rate based on 23-year corporate bonds (2022: 4.25%, 2021: 1.65%, 2020: 1.6%) and the increased discount rate this year has significantly reduced the present value of defined benefit obligation at 31 August 2022. The Trustees have been advised that pension accounting deficits have no effect on the contribution rate, which is determined using long-term funding assumptions based on the investment strategy of the pension fund, rather than solely on the yields of corporate bonds. The LGPS scheme underwent its three-yearly valuation as at 31 March 2019 as a result of which the employer contribution rate which was 20% increased to 21% with effect from 1 April 2021 and 22.5% with effect from 1 April 2022. The pension scheme has recently undergone a three-year valuation as at 31 March 2022, and the employer contribution rate from 1 April 2023 will remain at 22.5%.

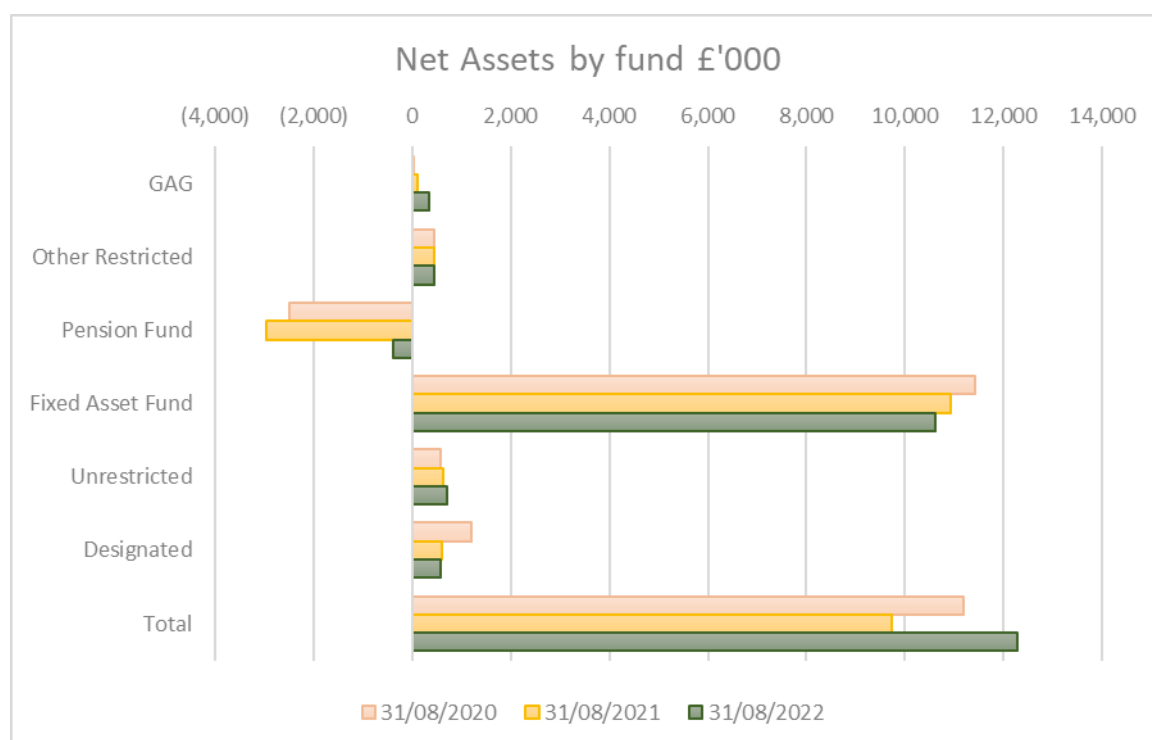
Income from unrestricted funds was £138,000 (2021: £238,000, of which £156,000 was received from the Risk Protection Arrangement as a result of a power outage in autumn 2020). Lettings income increased to £43,000 (2021: £24,000) and is approaching pre-pandemic levels and £44,000 was received from the Catering provider in accordance with the contract, of which £22,000 related to the previous year. Income from Staff Absence Insurance policy was £21,000 (2021: £27,000) and there was income also from staff consultancy and commission. £5,000 interest income was received on the legacy which has been designated by the Trustees for sustainability projects and educational purposes. In 2020-21, £601,000 of the legacy was transferred to the especially created The Debney Endowment Trust at the end of the year, along with £69,000 of donations given for student bursaries. Other unrestricted expenditure mostly reflects staff costs covered by the absence policy and consultancy. £33,000 of designated funds was spent on wheelchair lifts which were capitalised and transferred to the restricted fixed asset fund.



## Trustees' Report (including the Strategic Report)

### Reserves Policy

The Trustees receive monthly reports of the level of reserves and review reserves requirements annually as part of their budget procedures and when there are any significant developments that might affect the required level of reserves. The review considers the risk and likelihood of unforeseen emergencies, day-to-day operational expenditure needs, the stability, security and concentration volatility of income streams, forecast pupil numbers, committed and designated expenditure, the need to cover cash flows and its ability to fund the pension liability from current and future income. A significant proportion of income is restricted; unspent restricted funds fall outside the definition of free reserves but are taken into account as where the ability exists to use these funds, the overall need for reserves is reduced.



At 31 August 2022, the Academy's net assets were £12,269,000 (2021: £9,728,000).

Of these, restricted fixed asset funds were £10,613,000 (2021: £10,922,000), of which £10,742,000 (2021: £11,118,000) could only be realised by the disposal of intangible and tangible fixed assets, £(249,000) (2021: £(297,000)) was the Salix and CIF loans and £120,000 (2021: £101,000) was held in cash restricted for fixed asset investment. The unspent funds relate to £85,000 donations given specifically for the library and other school improvement projects, for which there were capital commitments of £13,000 towards library furniture ordered but not delivered, £18,000 efficiency savings to make Salix repayments on 1 September 2022 and £17,000 unspent Devolved Formula Capital Grant.

GAG restricted reserves were £329,000 (2021: £102,000). £5,000 Pupil Premium Grant, £20,000 Catch-up premium and £1,000 School Led Tutoring grant were unspent in the year and have been carried forward to 2022-23.





### Trustees' Report (including the Strategic Report)

#### Reserves Policy (continued)

Other restricted reserves were £407,000 (2021: £389,000), of which £89,000 (2021: £91,000) belonged to Fayerman Scholarships and is not available for the Trustees to use for the general purposes of the Academy. Other funds are primarily School fund reserves of £239,000 and voluntary fund reserves of £51,000. The Trustees have set aside £48,000 of School fund reserves to replace the all weather pitch surface over 10 years and identified £80,000 reserve requirement to ensure the Academy is able to meet committed expenditure for a foreseeable period in the event of a fall in donations. The Trustees plan to spend surplus funds of £190,000 on projects consistent with the restrictions with which the donations were made, including £8,000 towards the library refurbishment.

The pension reserve was a deficit of £397,000 (2021: £2,967,000); this does not mean that an immediate liability for this amount will crystallise but rather that a deficit position of the pension scheme would generally result in a cash flow effect for the Academy in the form of an increase in employers' pension contributions over a period of several years.

The value of unrestricted reserves held in general funds was £707,000 (2021: £616,000). The unrestricted designated fund was £584,000 (2021: £612,000) representing the legacy received in 2017-18 and 2018-19 and interest income, less the amount transferred to The Debney Endowment Trust in 2020-21 and expenditure on wheelchair lifts in 2021-22. The Trustees intend to use the remaining funds for other educational purposes, including projects to improve access and sustainability initiatives.

The total of restricted general funds (excluding pension reserves) plus unrestricted general funds was £1,469,000 (2021: £1,161,000) of which £89,000 belonged to Fayerman Scholarships, giving reserves which were available for the general purposes of the Academy of £1,380,000 (2021: £1,070,000). The Trustees consider that reserves are required for the following purposes:

- Budgets for 2023-24 to 2024-25 are deficits unless funding matches increases in salary costs. A contingency is held to cover the uncertainty of future funding and the likelihood of increased public sector pay.
- Unforeseen emergency building repairs to keep the school open; this covers items such as boiler breakdown and the hire of temporary classrooms.
- A reserve for fluctuations in pupil numbers.
- A reserve for an increase in energy prices. The School has three year fixed contracts for gas and electricity which end on 30 September 2023 and current pricing is significantly higher.
- A reserve for strategic development of the Trust.
- A general contingency including unknown legal costs.
- A reserve for voluntary donations to allow ongoing curriculum enhancement expenditure to continue for a period should voluntary donations subside.
- A reserve to find replacement hirers if significant hirers terminate their agreements.
- A reserve to fund the replacement of the all weather pitch surface over 10 years.

The Trustees' assessment of these amount to a reserve requirement of £1,228,000. The current level of available reserves is £152,000 higher than this ongoing requirement. The surplus funds are mostly held in School fund, donations to which were given to enrich the educational experience of students. The Trustees' plans for this, consistent with the restrictions with which the donations were given, are to improve disability access, to invest in sustainability projects and to support the implementation of the new 5 year vision.

After assessing its reserve requirements and future plans, the Trustees consider that the current level of reserves is appropriate.



### Trustees' Report (including the Strategic Report)

#### Investment Policy

The Trustees' policy for investments is as follows: all the Academy's investments are in cash. The Trustees' objectives are for these to be highly liquid, generate income without taking risk and to diversify the deposit base in order to reduce concentration risk. Approximately 50% of cash is held in interest bearing current accounts with the Academy's banker Lloyds Bank plc; at the end of August 2022, £1,258,000 (2021: £1,240,000) was held in an instant access savings account and notice deposit accounts with three other UK institutions. This includes the remaining £584,000 legacy fund. The only non-cash investment is held by Fayerman Scholarships, of which the Academy is the sole trustee. These investments are held in CCLA COIF Charities Investment Fund income units in order to generate an income stream to fund its charitable grant-making activities.

#### Going Concern

After making appropriate enquiries including reviewing cash flow forecasts and five year budgets, the Trustees have a reasonable expectation that the Academy 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.



Recognising inclusion and diversity at TGS

### Trustees' Report (including the Strategic Report)

#### Principal Risks and Uncertainties

The primary objective of any academy is to deliver high quality education to students. There are a multitude of factors that can affect the achievement of this objective. Risk management is an essential part of managing any organisation and the ultimate responsibility for managing Academy risk rests with the Trustees. To mitigate against such failures the Trustees of Tonbridge Grammar School has a comprehensive risk management process which is kept under review. In 2021/22 the Academy Trust Board undertook a wholesale review of the Risk Management process including a complete revision of the risk register taking into account the requirements of the Academy Trust Handbook and the most up to date requirements of the Government for public sector organisations. Alongside ensuring compliance with DfE and Crown guidance the objectives of the Academy Trust review were:

- To ensure risk management is fully embedded into TGS culture;
- To ensure the Academy Trust is clear on its risk appetite and consistent in the approach taken to assessing risk;
- To ensure the consideration of risk capacity and resourcing is embedded in strategic planning;
- To ensure risk management is part of the day to day leadership and management of the Strategy Group (SLT) and key middle leaders;
- To ensure risk monitoring is regular and effective at Academy and Trust level;
- To ensure the risk register remains a live and relevant document that identifies high level risks and ensures clarity of risk ownership.

As part of the review the Academy Trust established a clear risk management policy, identifying key responsibilities for risk management at Trust and Academy level. The Trust Board agreed a risk appetite statement which is embedded into the policy and clearly defined categories for assessing the likelihood and impact of risk in order to ensure consistency. The Academy has secured an interactive software solution to enable the most effective oversight of risk and the Academy response including mitigations and pre and post mitigation assessment of risk in accordance with categorisation of risk assessment. The Academy organises risks under the following areas. Each risk is assigned a risk owner from the Strategy Group or key Middle Leaders.

- Infrastructure – including Estates and cyber security
- Education – including staff recruitment and wellbeing
- Finance
- Legal and Compliance
- Strategy
- Governance

In accordance with the Risk Management Policy risks are kept under regular review by risk owners and the Head Teacher and Trustees are apprised of significant changes to risk level or associated mitigations. Sub committees of the Trust Board review risks relevant to their terms of reference annually and this review informs the Audit and Risk annual review of risk which in turn informs the Academy Trust Board in its identification of top risks. In 2021-22 alongside undertaking a complete review of risk management processes and a full revision of the risk register in line with the revised policy and processes the Audit and Risk Committee have undertaken a full review of the revised risk register to identify top risks for strategic focus and monitoring. Following this thorough risk review process the Academy Trust Board has identified the most significant risks to the Academy as:





## Trustees' Report (including the Strategic Report)

### Principal Risks and Uncertainties (continued)

**Risk One: Human Resources**

The Academy fails to attract, recruit or retain the appropriate quality or level of staffing.

**Risk Two: Learning and attainment**

Pupil attainment is in decline and/or learning and progress of students in key subjects or key stage indicates they are underachieving.

**Risk Three: Governance Capacity**

The Academy is unable to secure and maintain a skilled, experienced and engaged Board of Trustees to fulfil statutory duties to provide sound governance and effective fiduciary strategic oversight and direction.

**Risk Four: Academy Safeguarding**

The Academy's arrangements for safeguarding of pupils, staff and visitors do not meet statutory requirements. The Academy fails to identify and or protect children from a range of harms including Prevent, FGM, child sexual exploitation, drugs and peer on peer abuse. Systems for online safety are insufficient to protect students and / or the level of student vulnerability is not fully understood.

**Risk Five: Academy Lettings**

Organisations letting the facilities do not understand and abide by safeguarding obligations or the Academy lets its facilities to inappropriate or unwanted persons.

**Risk Six: Financial Planning and Budget Management**

Inadequate financial planning and deployment of resources leading to inability to meet school improvement plan and school vision and / or resulting in deficit budget.

**Risk Seven: Information Security**

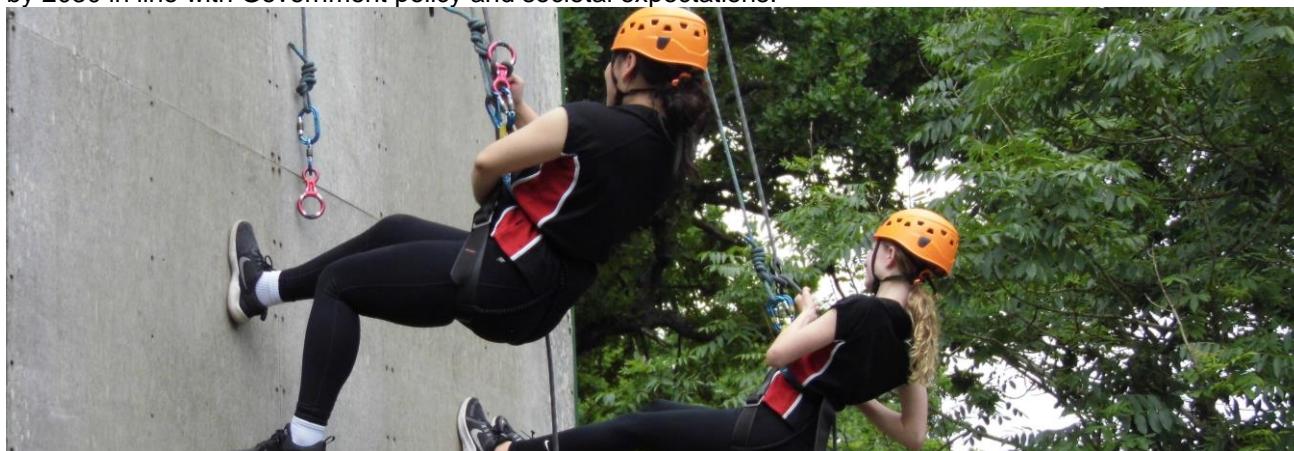
Risk of exposure to information security breach (personal data breach or cyber-attack) exposing the Academy to failure to safeguard personal data of students, staff, parents and other Academy users. Failure to comply with the Academy's statutory or regulatory obligations including information security.

**Risk Eight: Facilities and Estates**

Critical loss of Academy facilities infrastructure for a prolonged period. Failure to ensure the Academy maintains and plans the development of the existing or future estate and facilities to secure a safe, educationally stimulating learning environment for our community consistent with the School's vision and strategic direction.

**Risk Nine: Environmental Sustainability**

Failure to plan and take action to address climate change and work towards achieving zero carbon emissions by 2030 in line with Government policy and societal expectations.



Year 9 Adventure Day Blacklands Farm

### Trustees' Report (including the Strategic Report)

#### Principal Risks and Uncertainties (continued)



TGS students make poppies as part of their commemoration of Remembrance 11 November 2021

To mitigate the risks identified above the Academy has undertaken or plans to take the following action:

**Risk One: *Human Resources***

***The Academy fails to attract, recruit or retain the appropriate quality or level of staffing.***

The Academy maintains a robust and proactive recruitment process which maximises the reach of advertising locally and nationally. Forward planning ensures timely rather than just in time identification of staffing need. Induction procedures are developed and robust and reviewed annually with new joiners to assist in identifying areas for improvement. Exit interviews are offered to all staff with a high level of engagement. Induction and Exit reports are completed from Induction and Exit interviews and used by SG and Trustees to inform practices that support effective recruitment and retention. The Academy provides extensive training opportunities for staff to undertake accredited training related to their roles or to support leadership development. Talent management is a priority and staff have access to a range of in house leadership and innovation opportunities. The School actively supports flexible working for teaching and support staff where this is not to the detriment of the core business of TGS – this helps retain staff looking to balance work and personal life commitments. Flexible working from home can be considered for support staff where this is not to the detriment of core business. The Academy has signed up to the DfE Wellbeing Charter, has a staff wellbeing policy and a staff wellbeing action group. Findings of the annual staff wellbeing survey are used to inform the staff wellbeing action plan. Outcomes of the staff wellbeing survey and action plan are shared with Trustees.

**Risk Two: *Learning and attainment***

***Pupil attainment is in decline and/or learning and progress of students in key subjects or key stage indicates they are underachieving.***

Regular and rigorous monitoring of student progress by cohort, sub group and individual students is used to identify those in most need of targeted intervention and support. A range of strategies including in class interventions, peer support, school tutoring, local tutoring and tutoring accessed



### Trustees' Report (including the Strategic Report)

#### Principal Risks and Uncertainties (continued)

through the National Tutoring programme is used to support addressing of learning gaps to reduce underachievement. Additional training and support for staff in meeting SEN needs including neurodiversity remains a priority. Extensive investment in wellbeing support including access to in school wellbeing and mental health support and individualised support programmes are used to provide targeted support to individual students where poor mental health is a barrier to learning. Through subject attainment analysis and regular monitoring and review by subject, where issues are identified, mitigating action including additional training and action planning is put in place. Trustees receive regular reports including data analysis to support knowledge and understanding of progress by sub group, cohort and subject.

**Risk Three: Governance Capacity**

***The Academy is unable to secure and maintain a skilled, experienced and engaged Board of Trustees to fulfil statutory duties to provide sound governance and effective fiduciary strategic oversight and direction.***

The Board of Trustees conducts a regular skills audit to identify required skills and experience and target recruitment. The Board of Trustees review terms of office at least annually to support succession planning. Trustees are encouraged to participate in specialist training provided by school partners such as the National College, Employment and Education Law consultants.

**Risk Four: Academy Safeguarding**

***The Academy's arrangements for safeguarding of pupils, staff and visitors do not meet statutory requirements. The Academy fails to identify and or protect children from a range of harms including Prevent, FGM, child sexual exploitation, drugs and peer on peer abuse. Systems for online safety are insufficient to protect students and / or the level of student vulnerability is not fully understood.***

The Academy has robust safeguarding policies in place which are revised annually and take account of any changes to Keeping Children Safe in Education. The School has an identified DSL who is a senior member of staff and ensures DSL training is up to date. All Deputy and Assistant Heads are trained as DSLs and assigned specific areas of safeguarding responsibility – working closely with the appointed DSL. The Academy has further invested in DSL training for key staff working closely to support the wellbeing of students including the Mental Health Co-ordinator, Student Advisors and identified Curriculum Directors. All staff and Trustees receive annual Safeguarding training. Staff joining school mid year also complete safeguarding training. The School consults regularly with the Local Authority Designated Officer where specific cases require this and uses specialist software to manage safeguarding reports and actions. The Board of Trustees and sub committees monitor and review safeguarding related matters including policies. Safeguarding is a standing item at sub-committee and Board of Trustee meetings. The appointed Safeguarding Trustee conducts an annual safeguarding review and reports the outcome of this review to the Board of Trustees. In 2021-22 safeguarding was subject to a rigorous audit by auditors appointed to conduct annual internal scrutiny commissioned by audit and risk. The audit was attended by the appointed Safeguarding Trustee who additionally conducted their own annual audit and report to the Trust Board.

**Risk Five: Academy Lettings**

***Organisations letting the facilities do not understand and abide by safeguarding obligations or the Academy lets its facilities to in appropriate or unwanted persons.***

The Academy understands its responsibilities to ensure that any third party hiring the School's facilities must abide by their safeguarding obligations. The Academy further recognises that any failure in the safeguarding arrangements of third party hirers will expose young people or vulnerable adults to safeguarding risks and may expose the Academy to reputational risk or legal challenge. To that end the Academy operates a clear lettings policy requiring all individuals / organisations letting school facilities to





### Trustees' Report (including the Strategic Report)

### Principal Risks and Uncertainties (continued)



TGS House Mascots celebrate Sports Day 2022

comply with safeguarding requirements and responsibilities. All hirers must confirm by letter addressed to the Trustees that supervising adults working with children have current DBS checks and all correct safeguarding policies are in place. A record of these is available for the Safeguarding Trustee to inspect during review visits. Academy facilities and estates staff remain on site throughout all School lettings. Policies related to lettings and safeguarding are reviewed regularly by the Board of Trustees.

#### **Risk Six: *Financial Planning and Budget Management***

***Inadequate financial planning and deployment of resources leading to inability to meet school improvement plan and school vision and / or resulting in deficit budget.***

The Board of Trustees agree the School Vision which is reviewed every 5 years (new vision agreed 2021-22). Strategic priorities are derived from the Vision and School / Team Development and Improvement plans link directly to these strategic priorities. Annual school expenditure is planned to reflect agreed strategic priorities in line with the agreed Vision. Curriculum planning takes account of student course choices at GCSE and IB Diploma and budget planning is based on a prudent and realistic assessment of future pupil numbers. The Academy reviews the cost of curriculum provision annually prior to determining the curriculum offer and identifies the financial viability of the proposed curriculum taking account of an assessment of viable group size. Decisions on the full range of subjects within the curriculum offer are carefully reviewed and revised subject to projected numbers. Class sizes in Years 7 – 9 have been increased to 30 students with further revisions to classes in Year 10 to secure greater efficiency.



### Trustees' Report (including the Strategic Report)

#### Principal Risks and Uncertainties (continued)

The Academy undertakes a full analysis of income and expenditure projections over a five year period to determine projected shortfalls in funding over this time in order to plan for further income reductions. Financial projections take account of known changes to grant funding to ensure realistic income projection and consider impact of changes in grant allocation. A reserves policy is in place and reviewed annually to ensure appropriate levels of reserve. The Academy holds reserves to mitigate the risk of unfunded cost pressures arising. The Board of Trustees determine the School budget annually and review progress in delivering priorities within budget plans throughout the year through reporting at sub-committees and to the Trust Board.

**Risk Seven: *Information Security***

***Risk of exposure to information security breach (personal data breach or cyber-attack) exposing the Academy to failure to safeguard personal data of students, staff, parents and other Academy users. Failure to comply with the Academy's statutory or regulatory obligations including information security.***

The Academy contracts the services of specialist consultants to ensure systems and technology are in place to reduce the risk of information security breach or cyber attack. Internal audit scrutiny and data protection consultants provide external review of school systems to mitigate risk. The Academy has data protection and technology policies for Academy employees and students. Staff have a contractual obligation to protect personal data. Staff receive regular training in data protection and cyber security and are required to confirm they understand and agree to observe practices that protect information security. Students receive training in safe use of the internet and cyber security. The Academy system precludes use of peripherals (such as memory sticks) that might compromise information security. Staff are not permitted to access Academy data on personal devices either inside or outside the Academy. All teachers and staff working out of Academy hours/from home are provided with devices/laptops equipped with appropriate security including double authentication. The Board of Trustees and sub committees monitor and review information security practices including policies, internal scrutiny and GDPR specialist reports on information security annually. The Academy maintains data breach and near miss registers and reviews any potential breach internally in order to improve processes, as well as referring breaches to the externally appointed Data Protection Officer and the Information Commissioner's Office where appropriate.

**Risk Eight: *Facilities and Estates***

***Critical loss of Academy facilities infrastructure for a prolonged period. Failure to ensure the Academy maintains and plans the development of the existing or future estate and facilities to secure a safe, educationally stimulating learning environment for our community consistent with the School's vision and strategic direction.***

Robust Business Continuity Plan in place reviewed annually by Trustees and at other points when the School is required to respond to infrastructure loss to ensure plan is fully up to date and maintains best practice. Regular maintenance and health and safety reviews using external contractors and consultants mitigates against some infrastructure issues. The Academy identifies annual Health and Safety and maintenance priorities arising from monitoring and review and these are prioritised in the Academy budget planning. The Academy developed its five year strategic plan for the maintenance and development of the facilities and estate. From 2020-21 the Board of Trustees has re-established a Buildings Development Group who meet through the year to review and consider capital development plans to support vision and school improvement priorities. This group includes representatives of sub-committees and makes capital development recommendations to the Board of Trustees. In addition to utilising its own resource the Academy is proactive in seeking grant awards to support maintenance and capital development.



### Trustees' Report (including the Strategic Report)

#### Principal Risks and Uncertainties (continued)

**Risk Nine: *Environmental Sustainability***

***Failure to plan and take action to address climate change and work towards achieving zero carbon emissions by 2030 in line with Government policy and societal expectations.***

The Academy Vision 2022-26 and the Estates Strategy 2022-26 include a focus on the development and implementation of a strategic approach to the reduction of the School's carbon emissions, working with staff and students on identified projects. To date the School has invested in solar panels which have reduced energy costs from non renewable resources, replaced all lighting with low energy alternatives, replaced boilers to secure greater energy efficiency and introduced electric charging points for staff cars to support staff to convert to electric or hybrid cars, with capacity to increase the number of charge points as demand increases. The Academy has also invested in the development of a sustainable ecological area including wildflower meadow and is beginning to focus on reducing carbon emissions in school supply chains. Recycling and the elimination of single use plastics are priorities for 2022-23. The Trust plans to commission a heat decarbonisation plan in 2022-23 to support strategic planning for carbon neutrality.



TGS sixth form students participate in regular Oxbridge preparation discussions and activities



### Trustees' Report (including the Strategic Report)



TGS Sixth Form students in discussion with the Head Teacher outside the IBarn

#### Fundraising

The Academy engages in regular fundraising to support a wide range of curriculum enrichment and extra curricular activities and opportunities, which are accessible to all students. Fundraising supports capital projects to improve and enhance school facilities. Fundraising for bursaries provides additional support to individuals. The Academy reports on fundraising engagement, thanking and celebrating how the funds donated are used to enrich and enhance the learning environment for all students at the School.

Parents, alumni and former staff and parents are offered information and invited to contribute. All parents and carers in the TGS community are kept up to date with the progress of fundraising campaigns. Alumni are kept informed through TGS Connections, the alumni website and there is an option to unsubscribe.

Income from fundraising does not finance basic school need which is covered by grant funding. All fundraising practices are strictly compliant with the most recent fundraising legislation and practices. The School does not employ professional fundraisers to operate on its behalf. There is scrupulously no educational advantage expected or given to children of donor families. Fundraising activities of the Academy are monitored by the Board of Trustees who ensure that all funds are spent according to the intended purpose.

**The Annual Enrichment Fund:** Parental engagement is invited each year as an expression of interest and/or as a voluntary financial contribution. There is no prescribed requirement to give, nor is there a prescribed amount or method of giving. The confidentiality of donors is strictly maintained and not disclosed to the wider body of staff.

**Capital Fundraising:** On occasion the School conducts a capital fundraising campaign targeted towards a specific capital project.

**Fundraising for Bursaries:** Gifts to bursaries enable the School to extend financial support to individual students as part of the Pupil Premium Promise and Sixth Form Promise.

Parental or other complaints about fundraising can be addressed through the School's Complaints Policy which is available on the School website. No complaints have been received.



### Trustees' Report (including the Strategic Report)

#### Plans for Future Periods

The academic year 2022-23 is the first school year where Covid-19 has not been a dominant consideration. The School focus on transition has been important in reintegrating the school community into the routines pre pandemic but now there is a renewed desire to refocus on teaching and learning, real life skills and building more opportunities to connect as a whole school community. Covid catch up is still very much at the forefront of planning but we now have an opportunity to reset and re-establish excellent practice and experiences.

The Academy has identified the following strategic priorities:

|                           |  |
|---------------------------|--|
| Quality of Education      | <ul style="list-style-type: none"><li>- To develop our curriculum offer so that it fully embraces the diversity of our community, supports students to develop critical thinking skills and gives them real depth and breadth of knowledge and experience</li><li>- Ensure approaches to learning, and in class interventions, support all students to be engaged and to achieve, at least, expected levels of progress</li><li>- To implement a clear data strategy so that effective monitoring of outcomes and progress can take place</li><li>- To further raise the achievement and improve the progress of students through a revised focus on metacognition as a teaching and learning strategy</li></ul> |
| Behaviour and Attitudes   | <ul style="list-style-type: none"><li>- To review and develop the training of and expectations for Learning Mentors across the school so that roles and responsibilities are understood and there is consistency of approach</li><li>- To ensure there is consistent behaviour monitoring across the school by all members of staff</li><li>- To ensure all lessons incorporate the ready, respect, safe approach to allow for inclusivity and progress</li></ul>  |
| Personal Development      | <ul style="list-style-type: none"><li>- To have a sustained approach to student voice which allows for the student body to communicate their ideas and to be truly heard in school</li><li>- To develop the curriculum and co-curricular activities to incorporate life skills to ensure that all students are fully prepared for life outside and after school</li><li>- To relaunch and enhance the reward system in school so that all students are recognised for their contributions and achievements</li></ul>   |
| Leadership and Management | <ul style="list-style-type: none"><li>- To actively engage with parents and carers so that they are involved in the life of the school and able to be partners in their child's education</li><li>- To continue to focus on staff wellbeing to ensure retention of staff and to ensure that staff are well looked after</li><li>- To review key policies and processes relating to the IB in preparation for the evaluation visit in the academic year 2023-2024</li><li>- To develop the Sixth Form even further with a focus on recruitment and retention to ensure that student numbers in the Sixth Form continue to grow</li></ul>  |



## Trustees' Report (including the Strategic Report)



### Structure, Governance and Management

#### Constitution

The Academy is a company limited by guarantee and an exempt charity. The Academy's Memorandum and Articles of Association are the primary governing documents of the Academy. The Trustees of Tonbridge Grammar School Academy ("the Trustees") are also the Directors of the charitable company for the purposes of company law. The charitable company is known as Tonbridge Grammar School.

Details of the Governors/Trustees who served during the year are included in the reference and administrative details on page 4.

#### Members' Liability

Each member of the charitable company, whose details are set out on page 5, undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

#### Trustees' Indemnities

The Trustees have not given any third party indemnities.



## Trustees' Report (including the Strategic Report)

### Method of Recruitment and Appointment or Election of Trustees

In accordance with the Articles of Association, the Trustees of the charitable company are appointed as follows:

- ◆ members may appoint up to nine Trustees;
- ◆ a minimum of two Parent Trustees are elected by parents;
- ◆ the Head Teacher, provided they agree to so act and are appointed by the Members
- ◆ the Trustees may appoint co-opted Trustees;

### Policies and Procedures Adopted for the Induction and Training of Trustees

The training and induction provided for new Trustees depends on their existing experience. All newly appointed and elected Trustees meet with the Head Teacher and members of the senior leadership team for a detailed briefing about the Academy and its strategic priorities. They also meet with the Chair of Trustees to discuss their experience and interests in order to ascertain where best they may be deployed and in which areas they may need specific training. On appointment all Trustees have access to a full range of School governance documentation held in a dedicated, secure Trustee area, along with the information needed (including terms of reference, policy documentation, minutes, budgets etc.) to undertake their role.

In addition to training to address individual needs, the Academy arranges a programme of whole Trustee training annually taking account of identified strategic priorities. Trustee safeguarding training takes place annually at the beginning of the academic year. In addition, members of the Board of Trustees access local and national governor training provided by the Academy's legal support, accountants, National Governance Association, Governors for Schools and Confederation of School Trusts. Going forward Trustees will have access to a range of training via the National College. It is our intention to increase Trustee engagement in all avenues of training in the coming year.

All this has been achieved by Trustees maintaining a close relationship with the Academy through the use of the MS Teams online platform for both ordinary and particular meetings with the school and using the online "phone" capability when required. In the summer a number of Trustees attended a number of parental forums which were hosted online to gain parents' views on the new school vision.

### Organisational Structure

The management structure of the School has remained unchanged this year and consists of:

- ◆ the Trustees;
- ◆ the Strategy Group (Senior Leadership Team of the Academy);
- ◆ the middle leadership team.

The management structure is designed to devolve responsibility to middle leaders in order to encourage and promote wider staff engagement in decision making and promote accountability at all levels.

The Board of Trustees, the majority of whom are non-executive, comprises those persons appointed under the Articles of Association. The Board meets at least five times a year and in 2021-22 met 7 times and again had three committees:

- Audit and Risk
- Curriculum and Staffing
- Finance and General Purposes



### Trustees' Report (including the Strategic Report)

The Trustees set the strategic vision of the Academy, agree Academy priorities and the annual Academy budget. The Trustees are responsible for ensuring the Academy fulfils legal and statutory responsibilities and monitor the implementation of Academy priorities and financial planning. The Strategy Group consisted of the Head Teacher, two Deputy Head Teachers and three Assistant Head Teachers. The Strategy Group controls the Academy at executive level and implements the Academy's strategic plans and policy. Each member of the Strategy Group has a clearly defined range of responsibilities to support the implementation of the Academy's strategic plans, quality assuring teaching and learning, maintaining and improving standards, and policy development and implementation. The key responsibilities are reviewed annually to ensure the focus reflects and supports implementation of the Academy's strategic priorities and development plans. The Head Teacher is responsible for the authorisation of spending within agreed budgets and staff appointments below senior leadership level. The Deputy Head Teachers deputise for the Head Teacher in her absence. The Trustees receive regular reports from the Strategy Group through the committee structure. Middle leaders are accountable for the implementation of the curriculum plan, curriculum content, the quality of learning, attainment outcomes and the overall student experience within their remit. Middle leaders are responsible for leading their team in the delivery of these areas and quality assuring the student experience.

#### Arrangements for Setting Pay and Remuneration of Key Management Personnel

The pay and remuneration of all staff including key management personnel is determined by the School's Pay Policies (Teachers and Support Staff). The key management personnel of the Academy comprise the Trustees and the Senior Leadership Team as listed on page 4 and 5 and the Chief Financial Officer. The Teacher and Support Staff Pay Policies are revised annually at the start of the Academy year and take account of recommendations from the School Teacher's Pay Review Body in its annual report. The Pay Review Group of the Board of Trustees is responsible for reviewing the pay range and pay point of all members of the School's Senior Leadership Team and considers whether to approve annual pay progression recommendations by the Head Teacher on the basis of performance appraisal evidence. The Pay Review Group of the Board of Trustees is responsible for setting the pay and remuneration of the Head Teacher.

#### Trade Union facility time

The Academy had no employees who were relevant union officials during this period. No union facility time was incurred and there was no financial expenditure incurred.

#### Related Parties and other connected charities and organisations

The following related party transactions occurred in the year ended 31 August 2022 (further details can be found in note 24 to the financial statements):

There were no expenditure related party transactions other than those disclosed in note 9.

#### Income Related Party Transactions

The aggregate value of donations from Trustees was £2,403 including gift aid (2021: £1,623).

During the previous year 2020-21, sponsorship of £423 was received from Warners Solicitors. Warners Solicitors is a related party as Mark Davis, a Member of the Trust, is a partner of Warners Solicitors. There were no amounts outstanding at 31 August 2021 and there were no transactions with Warners Solicitors in 2021-22.



### Trustees' Report (including the Strategic Report)

The Academy is the sole trustee of Fayerman Scholarships, a charity registered with the Charity Commission in England and Wales, registration number 307763. The Academy administers the charity and Fayerman Scholarships is therefore considered a connected charity under 8.3 of the Academies Accounts Direction 2021 to 2022. Its activities are the advancement of education of the public, including by the provision of scholarships and other financial assistance to pupils or former pupils of Tonbridge Grammar School. Its total assets at 31 August 2022 were £89,188 (2021: £92,089), its income for the year ended 31 August 2022 was £1,247 (2021: £1,208) and its expenditure £1,522 (2021: £1,000). At 31 August 2022 there was £2,126 loss on revaluation of investments (2021: £6,965 gain) and a liability of £500 (2021: £1,000) to the Academy.

In 2020-21 a separate Charitable Incorporated Entity, The Debney Endowment Trust, was established and registered with the Charity Commission, registration number 1195105, the objects of which are the advancement of education by support of the School or students, former students, and potential students of the School, in particular but not exclusively by a) the promotion of social inclusion b) the provision of bursaries and prizes and c) the provision of items, services and facilities. Two of the five trustees of The Debney Endowment Trust are Trustees of Tonbridge Grammar School. The Trustees do not have control over The Debney Endowment Trust which is therefore not consolidated in the Trust's accounts.

The Debney Endowment Trust's first accounting period was 8 July 2021 to 31 August 2022. During that period, its income was £672,153, including £670,000 donation from the School, and its expenses were £855, including £801 payable to the School for student bursaries. Its assets at 31 August 2022 were £672,099 in a bank account and its liabilities were £801 payable to the School, giving net assets of £671,298.

#### Funds Held as Custodian Trustee on behalf of Others

The School held £31,000 funds on behalf of the West Kent Single Academy Trusts Alliance. The funds are held in the Voluntary Fund bank account, are recorded as a separate cost centre in the School's financial system, have not been recognised in income but are included as deferred income in creditors.

West Kent Single Academy Trust Alliance (WKSATA) defines the relationship between a collection of single academy trusts in the West Kent area. The alliance is not a formal company or charity. In the 2021-22 academic year there were five schools within the alliance, who each hold an equal status within the alliance, through Headteacher participation within the strategic board, which has been agreed at governance level. The schools in the alliance were Hadlow Rural Community School, Hillview School for Girls, Knole Academy, Tonbridge Grammar School and Trinity School. Participation within the alliance is reviewed and determined by each individual member school annually and a sixth academy Cranbrook School joined the alliance with effect from 1 September 2022. An annual contribution to the running of the alliance is made on a per pupil basis. The primary function is to retain the collaborative approach that local schools took during the pandemic for the benefit of the schools as a collective. The aim is to secure ongoing high performance across all schools and to learn from each other practices for the benefit of each child and staff member. As an academy trust, the aim is always to offer the highest levels of provision and standards and the alliance is an active collaborative approach to these aims.

#### Auditor

In so far as the Trustees are aware:

- ♦ there is no relevant audit information of which the charitable company's auditor is unaware; and
- ♦ the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.





### Trustees' Report (including the Strategic Report)

Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 14 December 2022 and signed on its behalf by:



Nigel Stratton  
Chair Academy Trust Board

Date: 14 December 2022



## Governance Statement

### Scope of Responsibility

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

The Board of Trustees has delegated the day-to-day responsibility to the Head Teacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between the Academy and the Secretary of State for Education. The Head Teacher is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

### Governance

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

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

| Trustee   | Meetings attended | Out of a possible |
|---|-------------------|-------------------|
| Nicola Beckett (appointed 22 July 2022)                               | -                 | -                 |
| Fiona Conlan (resigned 13 July 2022)                                  | 1                 | 7                 |
| Bethan Eaton-Haskins (appointed 16 Sept 2021, resigned 12 April 2022) | 2                 | 3                 |
| Emily Francis   | 6                 | 7                 |
| Suzy Hughes   | 4                 | 7                 |
| Shami Iqbal (resigned 10 December 2022)                               | 6                 | 7                 |
| Rosemary Joyce (Head Teacher and Accounting Officer to 31 Aug 2022)   | 6                 | 7                 |
| Mark Lavenstein   | 7                 | 7                 |
| Claire Lindridge (resigned 31 August 2022)                            | 6                 | 7                 |
| Richard Pryce (resigned 10 December 2022)                             | 6                 | 7                 |
| Nigel Stratton (Chair of Trustees)                                    | 6                 | 7                 |
| Jeremy Timms (resigned 4 March 2022)                                  | 2                 | 3                 |
| Julia Wheeler   | 6                 | 7                 |
| Joanna Woods (appointed 20 September 2021)                            | 5                 | 6                 |

The Full Board met seven times during the year. It maintains effective oversight between meetings through its committee structure. Monthly management accounts are distributed to all Trustees.

### Conflicts of Interest

The Clerk to the Trust Board maintains a full and up to date register of business interest. All Members, Trustees and Senior Leaders are required to update the register at least annually or more frequently where there is a change. At each meeting of the Board or its sub committees Trustees are asked to declare any conflict of interest that may arise taking account of the published agenda. Where such is declared this is discussed to determine whether such conflict exists and the action to take as a consequence which is then minuted. As a general rule the Trust does not hold any subsidiaries, joint ventures or associations where conflict of interest would arise. Two Trustees (Head Teacher and Chair of Trustees) are Trustees of The Debney Endowment Trust which is a Charitable Incorporated Organisation independent of TGS where the majority of Trustees are not associated with the Academy. Each Member, Trustee and Senior Leader has completed a signed declaration of independence to ensure transparency and avoid potential conflict of interest.



### Governance Statement

The Trustees completed an internal review of their role and effectiveness and considered the structure of sub-committees. A review of the committee structure was undertaken during 2019-2020 as part of the separation of member and trustees and determined that from September 2020 an Audit and Risk committee would be introduced. The Strategy and Steering committee ceased to exist with the responsibilities of this committee being shared between the Full Trust Board and the Audit and Risk committees.

The Audit and Risk Committee is a sub-committee of the main Board of Trustees. Its purpose is to assist and support the Trust Board with external and internal audit arrangements and monitoring and the oversight of risk management. Attendance at meetings in the year was as follows:

| Trustee   | Meetings attended | Out of a possible |
|---|-------------------|-------------------|
| Fiona Conlan (resigned 13 July 2022)                  | 1                 | 3                 |
| Emily Francis   | 3                 | 3                 |
| Suzy Hughes   | 3                 | 3                 |
| Claire Lindridge (Chair A&R, resigned 31 August 2022) | 2                 | 3                 |

The Finance and General Purposes Committee is a sub-committee of the Board of Trustees. Its purpose is to assist and support the Trust Board, ensuring sound oversight is exercised over the management of the Academy's finances and resources. Attendance at meetings in the year was as follows:

| Trustee   | Meetings attended | Out of a possible |
|---|-------------------|-------------------|
| Emily Francis   | 5                 | 5                 |
| Rosemary Joyce (Head Teacher and Accounting Officer to 31 Aug 2022)       | 5                 | 5                 |
| Claire Lindridge (resigned 31 August 2022)                                | 5                 | 5                 |
| Richard Pryce (Joint Chair F&GP from 21 Sept 2021, resigned 10 Dec 2022)  | 4                 | 5                 |
| Nigel Stratton (Chair F&GP to 21 September 2021)                          | 4                 | 5                 |
| Jeremy Timms (resigned 4 March 2022)                                      | 1                 | 2                 |
| Joanna Woods (appointed 20 Sept 2021, Joint Chair F&GP from 21 Sept 2021) | 5                 | 5                 |

The Curriculum and Staffing Committee is a sub-committee of the Board of Trustees. Its purpose is to assist and support the Trust Board, ensuring statutory responsibilities to deliver a broad and balanced curriculum are met and the effective deployment of staffing including retention, succession planning and employer statutory compliance. Attendance at meetings in the year was as follows:

| Trustee   | Meetings attended | Out of a possible |
|---|-------------------|-------------------|
| Fiona Conlan (resigned 13 July 2022)                                  | 2                 | 5                 |
| Bethan Eaton-Haskins (appointed 16 Sept 2021, resigned 12 April 2022) | 2                 | 3                 |
| Suzy Hughes   | 4                 | 5                 |
| Shami Iqbal (resigned 10 December 2022)                               | 2                 | 5                 |
| Mark Lavenstein (Chair C&S from 1 September 2021)                     | 5                 | 5                 |
| Nigel Stratton  | 4                 | 5                 |
| Julia Wheeler   | 3                 | 5                 |





## Governance Statement

### Review of Value for Money

As Accounting Officer the Head Teacher has responsibility for ensuring that the Academy delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the education and wider societal outcomes achieved in return for the taxpayer resources received.

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

- ◆ The Academy delivers excellent academic results and adds value as shown by its examination outcomes across all years including GCSE and IB Diploma examination outcomes awarded summer 2022.
- ◆ The Academy has taken steps to improve financial efficiency to meet rising costs from staff incremental pay increases, rising social security costs and pension costs. The Academy has continued its ongoing review of courses offered, reducing post 16 course choices where numbers are not viable, reviewing curriculum timetabling, optimum class sizes and contact ratios. The Academy seeks a balance of offering a broad curriculum in line with its IB principles, balancing staff workload and being cost effective without a detrimental impact on teaching and learning.
- ◆ The Academy has undertaken a range of capital improvements to secure energy efficiencies including the installation of LED lighting throughout the school, replacement of old oil fired boilers with energy efficient gas boilers in the oldest part of the School and continues to benefit from photovoltaic panels on the roof of Hands Building and on the Sports Hall roof installed in March 2016 under a Power Purchase Arrangement whereby the Academy buys the generated electricity it uses at less than half the cost of electricity imported from the grid.
- ◆ The Academy continues to use local sector specific recruitment websites to provide access to strong local candidates and also advertises vacancies on its website, parent bulletins and social media. The use of paid annual recruitment subscriptions for teaching posts is under review as the Academy looks to transition entirely to the DfE provided Teaching Vacancies service that is free to access for schools and academies. The Academy is a sponsor of migrant workers under the Government scheme which it uses to attract highly qualified personnel.
- ◆ The Academy is a member of the DfE's Risk Protection Arrangement as this was identified as providing better value for money.
- ◆ During the year the following contracts were tendered or renegotiated using Buying for Schools frameworks: renewal of the catering contract including £75,000 agreed investment in kitchen equipment, new interactive screens installed in all classrooms in summer 2022 and tendering of new photocopiers which were delivered in October 2022.

### 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 Academy'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 Academy for the year ended 31 August 2022 and up to the date of approval of the annual report and financial statements.



## Governance Statement

### Capacity to Handle Risk

The Board of Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year ended 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees and the Audit & Risk Committee.

### The Risk and Control Framework

The Academy'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 monthly financial reports which are reviewed and agreed by the Board of Trustees;
- ◆ regular reviews by the Finance and General Purposes Committee of monthly reports which indicate financial performance against the budget and of major purchase plans, capital works and expenditure programmes;
- ◆ setting targets to measure financial and other performance;
- ◆ clearly defined purchasing (asset purchase or capital investment) guidelines;
- ◆ delegation of authority and segregation of duties;
- ◆ identification and management of risks.

In 2021-22, the Audit & Risk Committee appointed UHY Hacker Young, an accountancy firm independent of its external auditor, to provide a programme of internal scrutiny.

UHY Hacker Young made two separate visits and performed checks on Safeguarding and Pupil Number Returns. Their reports and arising recommendations from each visit, all of which were graded low level concern or advisory only, were considered by the Audit & Risk Committee and the Trustees formally responded to UHY Hacker Young on the points made. The Audit & Risk Committee reported to the Board of Trustees on the internal scrutiny reports which were posted on the Governance portal for all Trustees to access.

The Audit & Risk Committee recommended the appointment of UHY Hacker Young to provide some of its internal assurance for 2022-23 although it intends to use other providers with particular expertise for other elements with reference to the requirements of the Academy Trust Handbook 2022.



### Governance Statement

#### Review of Effectiveness

As Accounting Officer, the Head Teacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question, the review has been informed by:

- ◆ the checks carried out by the appointed internal scrutiny provider;
- ◆ the work of the external auditor;
- ◆ the School Resource Management Self Assessment Tool;
- ◆ the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of their review of the system of internal control by the Audit & Risk Committee and a plan to ensure continuous improvement of the system is in place.

Approved by order of the Board of Trustees on 14 December 2022 and signed on its behalf by:



Nigel Stratton  
Chair Academy Trust Board



Rebecca Crean  
Accounting Officer





### Statement on regularity, propriety and compliance

As Accounting Officer of Tonbridge Grammar School, I have considered my responsibility to notify the Academy Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy Trust, under the funding agreement in place between the Academy and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academy Trust Handbook 2021.

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 Trustees and ESFA.



Rebecca Crean  
Accounting Officer

Date: 14 December 2022



### Statement of Trustees' Responsibilities

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Annual Accounts Direction issued by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

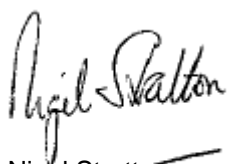
- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- ◆ make judgments and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom 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 Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The Trustees 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 members of the Board of Trustees on 14 December 2022 and signed on its behalf by:



Nigel Stratton  
Chair Academy Trust Board



## Independent auditor's report on the financial statements

### Independent auditor's report on the financial statements to the Members of Tonbridge Grammar School

#### Opinion

We have audited the financial statements of Tonbridge Grammar School (the 'charitable company') for the year ended 31 August 2022 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 2021 to 2022.

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 2022 and of its income and expenditure, for the period then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006; and
- ◆ have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2021 to 2022.

#### 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 Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 Trustees with respect to going concern are described in the relevant sections of this report.





### Independent auditor's report on the financial statements

#### Other information

The Trustees 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 Trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purposes of company law and 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 Trustees' report including the strategic report.

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

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



## Independent auditor's report on the financial statements

### Responsibilities of Trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the 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 Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

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

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

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

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the charitable company through discussions with management, and from our knowledge of the academy trust sector;
- ◆ the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- ◆ we considered the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are the Companies Act 2006, the Charities SORP 2019, the Academies Accounts Direction 2021 to 2022, the Academy Trust Handbook 2021, and the academy trust's funding agreement with the ESFA as well as legislation pertaining to safeguarding in the UK;
- ◆ 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 Trustees' meetings and papers provided to the Trustees;
- ◆ 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.



### Independent auditor's report on the financial statements

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

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;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- ◆ used data analytics to identify any significant or unusual transactions and identify the rationale for them.

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 Trustees' 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.

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 Trustees 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.





### Independent auditor's report on the financial statements

#### 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.

*Buzzacott LLP*

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

Date: 16 December 2022



### Independent reporting accountant's assurance report on regularity to Tonbridge Grammar School and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 23 September 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Tonbridge Grammar School during the period from 1 September 2021 to 31 August 2022 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 Tonbridge Grammar School and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Tonbridge Grammar School 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 Tonbridge Grammar School and the ESFA, for our work, for this report, or for the conclusion we have formed.

#### Respective responsibilities of Tonbridge Grammar School's Accounting Officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of Tonbridge Grammar School's funding agreement with the Secretary of State for Education dated 22 December 2010, the Deed of Variation dated 19 May 2015, the Deed of Variation dated 30 October 2020 and the Academy Trust Handbook, extant from 1 September 2021, 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 2021 to 2022. 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 2021 to 31 August 2022 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 2021 to 2022 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.

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



### Independent reporting accountant's assurance report on regularity to Tonbridge Grammar School and the Education and Skills Funding Agency

#### Approach (continued)

The work undertaken to draw to our conclusion includes:

- ◆ An assessment of the risk of material irregularity and impropriety across all of the Academy'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 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*Buzzacott LLP*

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

Date: 16 December 2022





## Statement of financial activities for the year ended 31 August 2022 (including income and expenditure account)

|  |       | Unrestricted<br>general<br>fund<br>£'000 | Restricted funds |                                 | 2022<br>Total<br>funds<br>£'000 | 2021<br>Total<br>funds<br>£'000 |
|--|-------|--|------------------|---------------------------------|---------------------------------|---------------------------------|
|  | Notes | £'000                                    | General<br>£'000 | Fixed<br>asset<br>fund<br>£'000 |                                 |                                 |
| <b>Income from:</b>  |       |  |                  |                                 |                                 |                                 |
| Donations and capital grants                               | 1     | -  | 108              | 65                              | 173                             | 151                             |
| Charitable activities:                                     |       |  |                  |                                 |                                 |                                 |
| . Funding for the Academy's educational operations         | 2     | 18                                       | 6,817            | -                               | 6,835                           | 6,535                           |
| Other trading activities                                   | 3     | 114                                      | 3                | -                               | 117                             | 206                             |
| Investments  | 4     | 6  | 2                | -                               | 8                               | 7                               |
| <b>Total income</b>  |       | 138                                      | 6,930            | 65                              | 7,133                           | 6,899                           |
| <b>Expenditure on:</b>                                     |       |  |                  |                                 |                                 |                                 |
| Raising funds  |       | 15                                       | -                | -                               | 15                              | 13                              |
| Charitable activities:                                     |       |  |                  |                                 |                                 |                                 |
| . Academy's educational operations                         |       | 27                                       | 6,821            | 691                             | 7,539                           | 8,165                           |
| <b>Total expenditure</b>                                   | 5     | 42                                       | 6,821            | 691                             | 7,554                           | 8,178                           |
| Net income (expenditure) before investment gains           |       | 96                                       | 109              | (626)                           | (421)                           | (1,279)                         |
| Net (losses) gains on investment assets                    |       | -  | (2)              | -                               | (2)                             | 7                               |
| <b>Net income (expenditure) before transfers</b>           |       | 96                                       | 107              | (626)                           | (423)                           | (1,272)                         |
| Gross transfers between funds                              | 17    | (33)                                     | (275)            | 308                             | -                               | -                               |
| <b>Net income (expenditure) for the year</b>               |       | 63                                       | (168)            | (318)                           | (423)                           | (1,272)                         |
| <b>Other recognised gains and losses</b>                   |       |  |                  |                                 |                                 |                                 |
| Profit on disposal of fixed assets                         |       | -  | -                | 9                               | 9                               | -                               |
| Actuarial gains (losses) on defined benefit pension scheme | 23    | -  | 2,955            | -                               | 2,955                           | (181)                           |
| <b>Net movement in funds</b>                               |       | 63                                       | 2,787            | (309)                           | 2,541                           | (1,453)                         |
| <b>Reconciliation of funds</b>                             |       |  |                  |                                 |                                 |                                 |
| Total fund balances brought forward at 1 September         |       | 1,228                                    | (2,422)          | 10,922                          | 9,728                           | 11,181                          |
| <b>Total fund balances carried forward at 31 August</b>    |       | 1,291                                    | 365              | 10,613                          | 12,269                          | 9,728                           |

All of the Academy's activities derive from continuing operations during the above two financial periods.

All gains and losses are included in the Statement of Financial Activities.

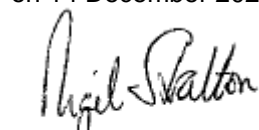


## Balance sheet as at 31 August 2022

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|   | Notes | 2022<br>£'000 | 2022<br>£'000 | 2021<br>£'000 | 2021<br>£'000 |
|---|-------|---------------|---------------|---------------|---------------|
| <b>Fixed assets</b>                                     |       |               |               |               |               |
| Intangible fixed assets                                 | 11    |               | 25            |               | 15            |
| Tangible fixed assets                                   | 12    |               | 10,717        |               | 11,103        |
|   |       |               | 10,742        |               | 11,118        |
| <b>Current assets</b>                                   |       |               |               |               |               |
| Debtors   | 13    | 166           |               | 161           |               |
| Investments   | 14    | 44            |               | 46            |               |
| Cash at bank and in hand                                |       | 2,576         |               | 2,117         |               |
|   |       | 2,786         |               | 2,324         |               |
| <b>Liabilities</b>                                      |       |               |               |               |               |
| Creditors: amounts falling due within one year          | 15    | (661)         |               | (498)         |               |
| <b>Net current assets</b>                               |       |               | 2,125         |               | 1,826         |
| <b>Total assets less current liabilities</b>            |       |               | 12,867        |               | 12,944        |
| Creditors: amounts falling due after more than one year | 16    |               | (201)         |               | (249)         |
| <b>Net assets excluding pension liability</b>           |       |               | 12,666        |               | 12,695        |
| Defined benefit pension scheme liability                | 23    |               | (397)         |               | (2,967)       |
| <b>Total net assets</b>                                 |       |               | 12,269        |               | 9,728         |
| <b>Funds of the Academy</b>                             |       |               |               |               |               |
| Restricted funds  |       |               |               |               |               |
| . Fixed asset fund                                      | 17    | 10,613        |               | 10,922        |               |
| . General fund  | 17    | 329           |               | 102           |               |
| . Other restricted funds                                | 17    | 433           |               | 443           |               |
| . Pension reserve                                       | 17    | (397)         |               | (2,967)       |               |
|   |       |               | 10,978        |               | 8,500         |
| Unrestricted funds                                      |       |               |               |               |               |
| . General fund  | 17    | 707           |               | 616           |               |
| . Designated fund                                       | 17    | 584           |               | 612           |               |
|   |       |               | 1,291         |               | 1,228         |
| <b>Total funds</b>                                      |       |               | 12,269        |               | 9,728         |

The financial statements on pages 60 to 88 were approved by the Trustees, and authorised for issue on 14 December 2022 and are signed on their behalf by:



Nigel Stratton  
Chair of Trustees  
Tonbridge Grammar School  
Company Limited by Guarantee  
Registration Number: 07455728



## Statement of cash flows for the year ended 31 August 2022

|   |   | 2022<br>£'000 | 2021<br>£'000 |
|---|---|---------------|---------------|
| <b>Cash flows from operating activities</b>   |   |               |               |
| Net cash (used in) provided by operating activities   | A | 583           | (203)         |
| <b>Cash flows from investing activities</b>   | B | (76)          | (162)         |
| <b>Cash flows from financing activities</b>   | C | (48)          | (41)          |
| <b>Change in cash and cash equivalents in the year</b>  |   | 459           | (406)         |
| <b>Cash and cash equivalents at 1 September</b>   |   | 2,117         | 2,523         |
| <b>Cash and cash equivalents at 31 August</b>   | D | 2,576         | 2,117         |
| <b>A Reconciliation of net income to net cash flow from operating activities</b>                |   |               |               |
|   |   | 2022<br>£'000 | 2021<br>£'000 |
| <b>Net (expenditure) income for the year<br/>(as per the Statement of Financial Activities)</b> |   | (423)         | (1,272)       |
| <b>Adjusted for:</b>  |   |               |               |
| Amortisation and depreciation (notes 11 and 12)   |   | 684           | 687           |
| Capital grants from DfE and other capital income  |   | (65)          | (49)          |
| Interest receivable (note 4)  |   | (8)           | (7)           |
| Net (gains) losses on investment assets   |   | 2             | (7)           |
| Defined benefit pension scheme cost less contributions payable (note 23)                        |   | 336           | 260           |
| Defined benefit pension scheme finance cost (note 23)   |   | 49            | 41            |
| (Increase) decrease in debtors  |   | (5)           | 67            |
| Increase in creditors   |   | 13            | 77            |
| <b>Net cash provided by (used in) operating activities</b>                                      |   | 583           | (203)         |
| <b>B Cash flows from investing activities</b>   |   |               |               |
|   |   | 2022<br>£'000 | 2021<br>£'000 |
| Dividends, interest and rents from investments  |   | 8             | 7             |
| Proceeds from sale of tangible fixed assets   |   | 9             | -             |
| Purchase of tangible fixed assets (net of debtors and creditors)                                |   | (119)         | (855)         |
| Purchase of intangible fixed assets   |   | (28)          | (10)          |
| Capital grants from DfE/ESFA  |   | 26            | 673           |
| Capital funding received from sponsors and others   |   | 28            | 23            |
| <b>Net cash used in investing activities</b>  |   | (76)          | (162)         |
| <b>C Cash flows from financing activities</b>   |   |               |               |
|   |   | 2022<br>£'000 | 2021<br>£'000 |
| Repayments of borrowing   |   | (48)          | (41)          |
| <b>Net cash used in financing activities</b>  |   | (48)          | (41)          |
| <b>D Analysis of cash and cash equivalents</b>  |   |               |               |
|   |   | 2022<br>£'000 | 2021<br>£'000 |
| <b>Cash at bank and in hand</b>   |   | 1,656         | 1,466         |
| <b>Short-term deposits</b>  |   | 920           | 651           |
| <b>Total cash and cash equivalents</b>  |   | 2,576         | 2,117         |





## Statement of cash flows for the year ended 31 August 2022

### E Analysis of changes in net debt

|  | At 1<br>September<br>2021<br>£'000 | Cash<br>flows<br>£'000 | Other non-<br>cash<br>changes<br>£'000 | At 31<br>August<br>2022<br>£'000 |
|--|------------------------------------|------------------------|--|----------------------------------|
| Cash                                       | 1,466                              | 190                    | -                                      | 1,656                            |
| Cash equivalents                           | 651                                | 269                    | -                                      | 920                              |
|  | 2,117                              | 459                    | -                                      | 2,576                            |
| Loans falling due within one year          | (48)                               | 48                     | (48)                                   | (48)                             |
| Loans falling due after more than one year | (249)                              | -                      | 48                                     | (201)                            |
| <b>Total</b>                               | <b>1,820</b>                       | <b>507</b>             | <b>-</b>                               | <b>2,327</b>                     |



## Notes to the financial statements for the year ended 31 August 2022

### 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 Academy, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention, as modified by the inclusion of investments at market value, in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

### Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy'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 incoming resources are recognised when the Academy has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

### Grants receivable

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued. General Annual Grant is recognised in full in the Statement of Financial Activities in the 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 in full when there is unconditional entitlement to the grant. Unspent amounts of capital grant are reflected in the Balance Sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and not deferred over the life of the asset on which they are expended.

### Sponsorship income

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

### Donations receivable

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.



### Notes to the financial statements for the year ended 31 August 2022

#### Legacies

Legacies are included in the Statement of Financial Activities when the Academy is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the Academy.

Entitlement is taken as the earlier of the date on which either: the Academy is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Academy that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Academy has been notified of the executor's intention to make a distribution.

Where legacies have been notified to the Academy or the Academy is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having being transferred to the Academy.

#### Other income

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

#### Donated fixed assets

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

#### Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- ◆ **Expenditure on raising funds**

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

- ◆ **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.



### Notes to the financial statements for the year ended 31 August 2022

#### Donations payable

Donations payable are included in the Statement of Financial Activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. When such donations have not been paid at the end of the financial year they are accrued for.

#### Intangible fixed assets

Intangible assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

|                             |         |
|-----------------------------|---------|
| Purchased computer software | 3 years |
|-----------------------------|---------|

#### Tangible fixed assets

Assets costing £5,000 or more per item or which form part of a larger purchase or project costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged to the restricted fixed asset fund in the Statement of Financial Activities.

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

|                         |             |
|-------------------------|-------------|
| Freehold buildings      | 35-50 years |
| Building refurbishments | 10 years    |
| Computer equipment      | 3-5 years   |
| Furniture and equipment | 5 years     |
| Salix funded assets     | 8 years     |

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold land and buildings.

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.

#### Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand.





## Notes to the financial statements for the year ended 31 August 2022

### Debtors

Debtors are recognised at their settlement amount less any provision for non-recoverability. Prepayments are valued at the amounts prepaid.

### Investments

Investments are recognised at their market value as at the balance sheet date. Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the Statement of Financial Activities and are credited (or debited) in the year in which they arise.

### Liabilities

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

### Leased assets

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

### Financial instruments

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy 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 13. Prepayments are not financial instruments.

*Investments* – are recognised at their market value with realised and unrealised gain recognised in the Statement of Financial Activities.

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

*Financial liabilities* – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 15 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

### Taxation

The Academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11 Chapter 3 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.



### Notes to the financial statements for the year ended 31 August 2022

#### Agency arrangements

The Academy trust acts as an agent in distributing vulnerable bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the academy trust does not have control over the charitable application of the funds. The Academy trust does not use any of the allocation towards its own administration costs. The funds received and paid, and any balances held are disclosed in note 25.

Income and expenditure relating to 16-19 bursary funds are recognised in the Statement of Financial Activities as whilst the Academy trust is acting as an intermediary agent it controls their use by passing the funds to a supplier to pay for student-related items.

#### Pensions benefits

Retirement benefits to employees of the Academy 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 Academy 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 23, the TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

#### Fund accounting

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

Unrestricted designated funds represent those resources which the Trustees have designated for a particular purpose.

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

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group and other donors.



### Notes to the financial statements for the year ended 31 August 2022

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

- The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, 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 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. 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.
- The charges in respect of depreciation of tangible fixed assets and amortisation of intangible fixed assets are derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Increasing an asset's expected life or its residual value would result in a reduced depreciation charge in the Statement of Financial Activities.
- The amount of energy efficiency savings achieved and transferred from General Annual Grant to the Restricted Fixed Asset fund to repay Salix loans is based on the estimate of the savings that would be achieved over 8 years at the point of the loan application and does not necessarily reflect actual savings in energy consumption.

#### *Critical areas of judgement*

In 2020-21 a separate Charitable Incorporated Entity, The Debney Endowment Trust was established and registered with the Charity Commission, registration number 1195105, the objects of which are the advancement of education by support of the School or students, former students, and potential students of the School, in particular but not exclusively by a) the promotion of social inclusion b) the provision of bursaries and prizes and c) the provision of items, services and facilities. Two of the five trustees of The Debney Endowment Trust are Trustees of Tonbridge Grammar School. The Trustees have considered the nature of the relationship between The Debney Endowment Trust and the Academy and considered whether the Debney Endowment Trust would be deemed to be a connected charity requiring consolidation in these financial statements. The Trustees have determined that in their judgement the Academy does not have control over The Debney Endowment Trust, which is therefore not consolidated in the Academy's financial statements.



## Notes to the financial statements for the year ended 31 August 2022

### 1. Donations and capital grants

|                         | Unrestricted<br>funds<br>£'000 | Restricted<br>funds<br>£'000 | 2022<br>Total<br>funds<br>£'000 | 2021<br>Total<br>funds<br>£'000 |
|-------------------------|--------------------------------|------------------------------|---------------------------------|---------------------------------|
| Other private donations | -                              | 136                          | 136                             | 125                             |
| Donated fixed assets    | -                              | 11                           | 11                              | -                               |
| Capital grants          | -                              | 26                           | 26                              | 26                              |
|                         | -                              | 173                          | 173                             | 151                             |

|                         | Unrestricted<br>funds<br>£'000 | Restricted<br>funds<br>£'000 | 2021<br>Total<br>funds<br>£'000 |
|-------------------------|--------------------------------|------------------------------|---------------------------------|
| Other private donations | -                              | 125                          | 125                             |
| Capital grants          | -                              | 26                           | 26                              |
|                         | -                              | 151                          | 151                             |

### 2. Funding for the Academy's educational operations

|  | Unrestricted<br>funds<br>£'000 | Restricted<br>funds<br>£'000 | 2022<br>Total<br>funds<br>£'000 | 2021<br>Total<br>funds<br>£'000 |
|--|--------------------------------|------------------------------|---------------------------------|---------------------------------|
| <b>DfE / ESFA revenue grants</b>                             |                                |                              |                                 |                                 |
| General annual grant (GAG)                                   | -                              | 6,314                        | 6,314                           | 5,932                           |
| Other DfE/ESFA grants  |                                |                              |                                 |                                 |
| . Pupil premium  | -                              | 16                           | 16                              | 13                              |
| . Others   | -                              | 162                          | 162                             | 350                             |
|  | -                              | 6,492                        | 6,492                           | 6,295                           |
| <b>Other Government grants</b>                               |                                |                              |                                 |                                 |
| Local authority grants                                       | -                              | 53                           | 53                              | 4                               |
| Other income from the academy trust's educational operations | 18                             | 237                          | 255                             | 87                              |
| <b>Covid-19 additional funding (DfE/ESFA)</b>                |                                |                              |                                 |                                 |
| Catch-up premium   | -                              | -                            | -                               | 72                              |
| Other DfE/ESFA Covid-19 funding                              | -                              | 18                           | 18                              | 35                              |
| <b>Covid-19 additional funding (non-DfE/ESFA)</b>            |                                |                              |                                 |                                 |
| Other Covid-19 funding                                       | -                              | 17                           | 17                              | 42                              |
| <b>Total funding</b>   | <b>18</b>                      | <b>6,817</b>                 | <b>6,835</b>                    | <b>6,535</b>                    |

The academy trust received £72,000 funding for Catch-up premium in 2020-21 and carried forward £49,000 to 2021-22, of which it has spent £29,000 leaving £20,000 to be spent in 2022-23.





## Notes to the financial statements for the year ended 31 August 2022

### 2. Funding for the Academy's educational operations (continued)

|  | Unrestricted<br>funds<br>£'000 | Restricted<br>funds<br>£'000 | 2021<br>Total<br>funds<br>£'000 |
|--|--------------------------------|------------------------------|---------------------------------|
| <b>DfE / ESFA revenue grants</b>                             |                                |                              |                                 |
| General annual grant (GAG)                                   | -                              | 5,932                        | 5,932                           |
| Other DfE/ESFA grants  |                                |                              |                                 |
| . Pupil premium  | -                              | 13                           | 13                              |
| . Others   | -                              | 350                          | 350                             |
|  | -                              | 6,295                        | 6,295                           |
| <b>Other Government grants</b>                               |                                |                              |                                 |
| Local authority grants                                       | -                              | 4                            | 4                               |
| Other income from the academy trust's educational operations | 27                             | 60                           | 87                              |
| <b>Covid-19 additional funding (DfE/ESFA)</b>                |                                |                              |                                 |
| Catch-up premium   | -                              | 72                           | 72                              |
| Other DfE/ESFA Covid-19 funding                              | -                              | 35                           | 35                              |
| <b>Covid-19 additional funding (non-DfE/ESFA)</b>            |                                |                              |                                 |
| Other Covid-19 funding                                       | -                              | 42                           | 42                              |
| <b>Total funding</b>   | <b>27</b>                      | <b>6,508</b>                 | <b>6,535</b>                    |

### 3. Other trading activities

|   | Unrestricted<br>funds<br>£'000 | Restricted<br>funds<br>£'000 | 2022<br>Total<br>funds<br>£'000 | 2021<br>Total<br>funds<br>£'000 |
|---|--------------------------------|------------------------------|---------------------------------|---------------------------------|
| Hire of facilities                      | 44                             | -                            | 44                              | 24                              |
| Income from other charitable activities | 70                             | 3                            | 73                              | 182                             |
| Other trading activities                | 114                            | 3                            | 117                             | 206                             |

|   | Unrestricted<br>funds<br>£'000 | Restricted<br>funds<br>£'000 | 2021<br>Total<br>funds<br>£'000 |
|---|--------------------------------|------------------------------|---------------------------------|
| Hire of facilities                      | 24                             | -                            | 24                              |
| Income from other charitable activities | 182                            | -                            | 182                             |
| Other trading activities                | 206                            | -                            | 206                             |



## Notes to the financial statements for the year ended 31 August 2022

### 4. Investment income

|  | Unrestricted<br>funds<br>£'000 | Restricted<br>funds<br>£'000 | <b>2022<br/>Total<br/>funds<br/>£'000</b> | 2021<br>Total<br>funds<br>£'000 |
|--|--------------------------------|------------------------------|---|---------------------------------|
| Bank interest and COIF charity investment fund | 6                              | 2                            | 8   | 7                               |

|  | Unrestricted<br>funds<br>£'000 | Restricted<br>funds<br>£'000 | 2021<br>Total<br>funds<br>£'000 |
|--|--------------------------------|------------------------------|---------------------------------|
| Bank interest and COIF charity investment fund | 5                              | 2                            | 7                               |

### 5. Expenditure

|  | Non-pay expenditure     |                   |                         | <b>2022<br/>Total<br/>funds<br/>£'000</b> | 2021<br>Total<br>funds<br>£'000 |
|--|-------------------------|-------------------|-------------------------|---|---------------------------------|
|  | Staff<br>costs<br>£'000 | Premises<br>£'000 | Other<br>costs<br>£'000 |   |                                 |
| Raising funds                              |                         |                   |                         |   |                                 |
| .. Direct costs                            | -                       | -                 | 6                       | 6   | 5                               |
| .. Allocated support costs                 | 9                       | -                 | -                       | 9   | 8                               |
| Academy's educational operations           |                         |                   |                         |   |                                 |
| .. Direct costs                            | 4,511                   | 547               | 648                     | 5,706                                     | 5,487                           |
| .. Donations to The Debney Endowment Trust | -                       | -                 | -                       | -   | 670                             |
| .. Allocated support costs                 | 958                     | 641               | 234                     | 1,833                                     | 2,008                           |
|  | 5,478                   | 1,188             | 888                     | 7,554                                     | 8,178                           |

|  | Non-pay expenditure     |                   |                         | 2021<br>Total<br>funds<br>£'000 |
|--|-------------------------|-------------------|-------------------------|---------------------------------|
|  | Staff<br>costs<br>£'000 | Premises<br>£'000 | Other<br>costs<br>£'000 |                                 |
| Raising funds                              |                         |                   |                         |                                 |
| .. Direct costs                            | -                       | -                 | 5                       | 5                               |
| .. Allocated support costs                 | 8                       | -                 | -                       | 8                               |
| Academy's educational operations           |                         |                   |                         |                                 |
| .. Direct costs                            | 4,474                   | 543               | 470                     | 5,487                           |
| .. Donations to The Debney Endowment Trust | -                       | -                 | 670                     | 670                             |
| .. Allocated support costs                 | 900                     | 906               | 202                     | 2,008                           |
|  | 5,382                   | 1,449             | 1,347                   | 8,178                           |



## Notes to the financial statements for the year ended 31 August 2022

### 5. Expenditure (continued)

Net (expenditure) income for the year includes:

|                         | 2022<br>Total<br>funds<br>£'000 | 2021<br>Total<br>funds<br>£'000 |
|-------------------------|---------------------------------|---------------------------------|
| Depreciation            | 666                             | 677                             |
| Amortisation            | 18                              | 10                              |
| Operating lease rentals | 18                              | 23                              |
| Fees payable to auditor | -                               | -                               |
| . Statutory audit       | 14                              | 13                              |
| . Other services        | 1                               | 1                               |

Included within expenditure are the following transactions:

|                           | 2022<br>Total<br>funds<br>£ | 2021<br>Total<br>funds<br>£ |
|---------------------------|-----------------------------|-----------------------------|
| Gifts made by the Academy | 69.12                       | 115                         |

### 6. Charitable activities - Academy's educational operations

|   | 2022<br>Total<br>funds<br>£'000 | 2021<br>Total<br>funds<br>£'000 |
|---|---------------------------------|---------------------------------|
| Direct costs                            | 5,706                           | 5,487                           |
| Donations to the Debney Endowment Trust | -                               | 670                             |
| Support costs                           | 1,833                           | 2,008                           |
|   | <b>7,539</b>                    | <b>8,165</b>                    |

|                                  | 2022<br>Total<br>funds<br>£'000 | 2021<br>Total<br>funds<br>£'000 |
|----------------------------------|---------------------------------|---------------------------------|
| <b>Analysis of support costs</b> |                                 |                                 |
| Support staff costs              | 958                             | 900                             |
| Depreciation                     | 137                             | 139                             |
| Technology costs                 | 15                              | 19                              |
| Premises costs                   | 504                             | 767                             |
| Legal costs - other              | 6                               | 1                               |
| Other support costs              | 140                             | 106                             |
| Governance costs                 | 73                              | 76                              |
| <b>Total support costs</b>       | <b>1,833</b>                    | <b>2,008</b>                    |



## Notes to the financial statements for the year ended 31 August 2022

### 7. Comparative information

Analysis of income and expenditure in the year ended 31 August 2021 between restricted and unrestricted funds:

|   |       | Unrestricted<br>general<br>fund<br>£'000 | Restricted funds |                                 | 2021<br>Total<br>funds<br>£'000 |
|---|-------|--|------------------|---------------------------------|---------------------------------|
|   | Notes | £'000                                    | General<br>£'000 | Fixed<br>asset<br>fund<br>£'000 | £'000                           |
| <b>Income from:</b>                                     |       |  |                  |                                 |                                 |
| Donations and capital grants                            | 1     | -  | 102              | 49                              | 151                             |
| Charitable activities:                                  |       |  |                  |                                 |                                 |
| . Funding for the Academy's educational operations      | 2     | 27                                       | 6,508            | -                               | 6,535                           |
| Other trading activities                                | 3     | 206                                      | -                | -                               | 206                             |
| Investments   | 4     | 5  | 2                | -                               | 7                               |
| <b>Total income</b>                                     |       | <u>238</u>                               | <u>6,612</u>     | <u>49</u>                       | <u>6,899</u>                    |
| <b>Expenditure on:</b>                                  |       |  |                  |                                 |                                 |
| Raising funds   |       | 13                                       | -                | -                               | 13                              |
| Charitable activities:                                  |       |  |                  |                                 |                                 |
| . Academy's educational operations                      |       | 786                                      | 6,668            | 711                             | 8,165                           |
| <b>Total expenditure</b>                                | 5     | <u>799</u>                               | <u>6,668</u>     | <u>711</u>                      | <u>8,178</u>                    |
| Net (expenditure) income before investment gains        |       | (561)                                    | (56)             | (662)                           | (1,279)                         |
| Net gains on investment assets                          |       | -  | 7                | -                               | 7                               |
| <b>Net (expenditure) income before transfers</b>        |       | (561)                                    | (49)             | (662)                           | (1,272)                         |
| Gross transfers between funds                           | 17    | -  | (174)            | 174                             | -                               |
| <b>Net (expenditure) income for the year</b>            |       | (561)                                    | (223)            | (488)                           | (1,272)                         |
| <b>Other recognised gains and losses</b>                |       |  |                  |                                 |                                 |
| Actuarial losses on defined benefit pension scheme      | 23    | -  | (181)            | -                               | (181)                           |
| <b>Net movement in funds</b>                            |       | (561)                                    | (404)            | (488)                           | (1,453)                         |
| <b>Reconciliation of funds</b>                          |       |  |                  |                                 |                                 |
| Total fund balances brought forward at 1 September      |       | 1,789                                    | (2,018)          | 11,410                          | 11,181                          |
| <b>Total fund balances carried forward at 31 August</b> |       | <u>1,228</u>                             | <u>(2,422)</u>   | <u>10,922</u>                   | <u>9,728</u>                    |





## Notes to the financial statements for the year ended 31 August 2022

### 8. Staff

#### (a) Staff costs

Staff costs during the year were:

|  | 2022<br>Total<br>funds<br>£'000 | 2021<br>Total<br>funds<br>£'000 |
|--|---------------------------------|---------------------------------|
| Wages and salaries                                 | 3,856                           | 3,861                           |
| Social security costs                              | 408                             | 396                             |
| Operating costs of defined benefit pension schemes | 1,183                           | 1,109                           |
|  | 5,447                           | 5,366                           |
| Agency staff costs                                 | 31                              | 16                              |
| Staff restructuring costs                          | -                               | -                               |
|  | 5,478                           | 5,382                           |

#### (b) Staff numbers

The average number of persons (including the Senior Leadership Team) employed by the charitable company during the year ended 31 August 2022 was as follows:

| Charitable activities      | 2022<br>No. | 2021<br>No. |
|----------------------------|-------------|-------------|
| Teachers                   | 64          | 70          |
| Administration and support | 41          | 39          |
| Management                 | 6           | 5           |
|                            | 111         | 114         |

The average number of persons (including the Senior Leadership Team) employed by the charitable company during the year ended 31 August 2022 expressed as full-time equivalents was as follows:

| Charitable activities      | 2022<br>No. | 2021<br>No. |
|----------------------------|-------------|-------------|
| Teachers                   | 55          | 59          |
| Administration and support | 31          | 31          |
| Management                 | 6           | 5           |
|                            | 92          | 95          |



## Notes to the financial statements for the year ended 31 August 2022

### 8. Staff (continued)

#### (c) Higher paid staff

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

|                     | 2022<br>No. | 2021<br>No. |
|---------------------|-------------|-------------|
| £60,001 - £70,000   | 4           | 3           |
| £70,001 - £80,000   | 2           | -           |
| £80,001 - £90,000   | -           | 2           |
| £110,001 - £120,000 | 1           | 1           |

#### (d) Key management personnel

The key management personnel of the Academy comprise the Trustees and the Senior Leadership Team as listed on pages 4 and 5 and the Chief Financial Officer. The total amount of employee benefits (including employer national insurance contributions and pension contributions) received by key management personnel for their services to the Academy was £730,000 (2021: £690,000) .

### 9. Related party transactions - Trustees' remuneration and expenses

One or more Trustees have been paid remuneration or have received other benefits from an employment with the Academy. The Head Teacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Head Teacher and staff members under their contracts of employment.

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

|   |  |
|---|--|
| Mrs R A Joyce (Head Teacher and Trustee)                    |  |
| . Remuneration  | £110,000 - £115,000 (2021: £110,000 -£115,000) |
| . Employer's pension contributions                          | £25,000 - £30,000 (2021: £ 25,000 - £30,000)   |
| Mrs P Blackstone (Staff Trustee, resigned 19 February 2021) |  |
| . Remuneration  | Not applicable (2021: £25,000 - £30,000)       |
| . Employer's pension contributions                          | Not applicable (2021: £5,000 - £10,000)        |
| Mrs R Davis (Staff Trustee, resigned 19 February 2021)      |  |
| . Remuneration  | Not applicable (2021: £25,000 - £30,000)       |
| . Employer's pension contributions                          | Not applicable (2021: £0 - £5,000)             |

During the year ended 31 August 2022, travel and subsistence expenses totalling £nil (2021: £nil) were reimbursed to no Trustees (2021: no Trustees).

Other related party transactions involving the Trustees are set out in note 24.

### 10. Trustees' and officers' insurance

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



## Notes to the financial statements for the year ended 31 August 2022

### 11. Intangible fixed assets

|                        | Computer software<br>£'000 |
|------------------------|----------------------------|
| <b>Cost</b>            |                            |
| At 1 September 2021    | 46                         |
| Additions              | 28                         |
| At 31 August 2022      | 74                         |
| <b>Amortisation</b>    |                            |
| At 1 September 2021    | 31                         |
| Charge in year         | 18                         |
| At 31 August 2022      | 49                         |
| <b>Carrying amount</b> |                            |
| At 31 August 2022      | 25                         |
| At 31 August 2021      | 15                         |

### 12. Tangible fixed assets

|                        | Freehold land and buildings<br>£'000 | Furniture and equipment<br>£'000 | Computer equipment<br>£'000 | Total<br>£'000 |
|------------------------|--------------------------------------|----------------------------------|-----------------------------|----------------|
| <b>Cost</b>            |                                      |                                  |                             |                |
| At 1 September 2021    | 14,161                               | 862                              | 522                         | 15,545         |
| Additions              | -                                    | 106                              | 174                         | 280            |
| Disposals              | -                                    | -                                | (33)                        | (33)           |
| At 31 August 2022      | 14,161                               | 968                              | 663                         | 15,792         |
| <b>Depreciation</b>    |                                      |                                  |                             |                |
| At 1 September 2021    | 3,425                                | 622                              | 395                         | 4,442          |
| Charge in year         | 537                                  | 71                               | 58                          | 666            |
| Disposals              | -                                    | -                                | (33)                        | (33)           |
| At 31 August 2022      | 3,962                                | 693                              | 420                         | 5,075          |
| <b>Net book values</b> |                                      |                                  |                             |                |
| At 31 August 2022      | 10,199                               | 275                              | 243                         | 10,717         |
| At 31 August 2021      | 10,736                               | 240                              | 127                         | 11,103         |

### 13. Debtors

|                                | 2022<br>£'000 | 2021<br>£'000 |
|--------------------------------|---------------|---------------|
| Trade debtors                  | 21            | 17            |
| Prepayments and accrued income | 103           | 123           |
| VAT debtor                     | 42            | 20            |
| Other debtors                  | -             | 1             |
|                                | 166           | 161           |



## Notes to the financial statements for the year ended 31 August 2022

### 14. Investments

|                                | 2022<br>£'000 | 2021<br>£'000 |
|--------------------------------|---------------|---------------|
| COIF Charities Investment Fund | 44            | 46            |

The investments comprise 2,298 units in COIF Charities Investment Fund Income Units. They are held by Fayerman Scholarships which is a registered charity in England and Wales, registration number 307763.

The investments, together with cash at bank of £44,161 (2021: £46,287), are consolidated in the Academy's financial statements as the Academy is the sole trustee and administers the charity. Fayerman Scholarships is therefore considered a connected charity under 8.3 of the Academies Accounts Direction 2021 to 2022. Its activities are the advancement of education of the public, including by the provision of scholarships and other financial assistance to pupils or former pupils of Tonbridge Grammar School

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

|                                      | 2022<br>£'000 | 2021<br>£'000 |
|--------------------------------------|---------------|---------------|
| Trade creditors                      | 237           | 135           |
| Taxation and social security         | 97            | 106           |
| Other creditors                      | 98            | 104           |
| Accruals and deferred income         | 181           | 105           |
| Loans (see note 16)                  | 48            | 48            |
|                                      | <b>661</b>    | <b>498</b>    |
| <b>Deferred income</b>               |               |               |
| Deferred income at 1 September       | 50            | 131           |
| Resources deferred in the year       | 147           | 50            |
| Amounts released from previous years | (50)          | (131)         |
| Deferred income at 31 August         | 147           | 50            |

At the balance sheet date the Academy was holding funds received in advance for ESFA funding of Devolved Formula Capital grant in respect of 2022-23 and income received in the year for trips and lettings which had not yet taken place.





## Notes to the financial statements for the year ended 31 August 2022

### 16. Creditors: amounts falling due after more than one year

|   | 2022<br>£'000 | 2021<br>£'000 |
|---|---------------|---------------|
| Loans   | 201           | 249           |
|   | <b>201</b>    | <b>249</b>    |
| <b>Analysis of loans</b>                            |               |               |
| Wholly repayable within ten years                   | 249           | 297           |
| Less: included in current liabilities (note 15)     | (48)          | (48)          |
| Amounts included above                              | <b>201</b>    | <b>249</b>    |
| <b>Loan maturity</b>                                |               |               |
| Debt due in one year or less                        | 48            | 48            |
| In more than one year but not more than two years   | 48            | 48            |
| In more than two years but not more than five years | 122           | 132           |
| In more than five years                             | 31            | 69            |
|   | <b>249</b>    | <b>297</b>    |

There were no new loans during the year ended 31 August 2022. The interest rates and repayment terms of the loans are as follows:

SEEF loan for LED lighting £93,000 0% interest, maturity September 2026

Salix loan for CIF Windows £17,000 0% interest maturity March 2027

Salix loan for CIF Heating Phase 1 £71,000, 0% interest maturity March 2028

CIF loan for CIF Heating £11,000 1.96% interest, maturity August 2024

CIF loan for CIF Tech Boilers £24,000 1.95% interest, maturity August 2031

CIF loan for CIF Heating Phase 2 £33,000 1.95% interest, maturity August 2031



## Notes to the financial statements for the year ended 31 August 2022

## 17. Funds

|                                      | Balance at<br>1 September<br>2021<br>£'000 | Income<br>£'000 | Expenditure<br>£'000 | Gains,<br>losses and<br>transfers<br>£'000 | Balance at<br>31 August<br>2022<br>£'000 |
|--------------------------------------|--|-----------------|----------------------|--|--|
| <b>Restricted general funds</b>      |  |                 |                      |  |  |
| . General annual grant (GAG)         | 102  | 6,314           | (5,814)              | (273)                                      | <b>329</b>                               |
| . Pupil premium                      | 5  | 16              | (16)                 | -  | <b>5</b>                                 |
| . Catch-up premium                   | 49   | -               | (29)                 | -  | <b>20</b>                                |
| . Other DfE/ESFA Covid-19<br>funding | -  | 18              | (17)                 | -  | <b>1</b>                                 |
| . Other Covid-19 funding             | -  | 17              | (17)                 | -  | <b>-</b>                                 |
| . Other grants and donations         | 389  | 565             | (543)                | (4)  | <b>407</b>                               |
| . Pension reserve                    | (2,967)                                    | -               | (385)                | 2,955                                      | <b>(397)</b>                             |
|                                      | <u>(2,422)</u>                             | <u>6,930</u>    | <u>(6,821)</u>       | <u>2,678</u>                               | <u><b>365</b></u>                        |
| <b>Restricted fixed asset funds</b>  |  |                 |                      |  |  |
| . Transfer on conversion             | 7,030                                      | -               | (208)                | -  | <b>6,822</b>                             |
| . DfE Group capital grants           | 2,973                                      | 26              | (234)                | (100)                                      | <b>2,665</b>                             |
| . Capital expenditure from GAG       | 255  | -               | (95)                 | 237  | <b>397</b>                               |
| . Private sector capital sponsorship | 664  | 39              | (154)                | 180  | <b>729</b>                               |
|                                      | <u>10,922</u>                              | <u>65</u>       | <u>(691)</u>         | <u>317</u>                                 | <u><b>10,613</b></u>                     |
| <b>Total restricted funds</b>        | <u>8,500</u>                               | <u>6,995</u>    | <u>(7,512)</u>       | <u>2,995</u>                               | <u><b>10,978</b></u>                     |
| <b>Unrestricted funds</b>            |  |                 |                      |  |  |
| . General fund                       | 616  | 133             | (42)                 | -  | <b>707</b>                               |
| . Designated funds                   | 612  | 5               | -                    | (33)                                       | <b>584</b>                               |
| <b>Total unrestricted funds</b>      | <u>1,228</u>                               | <u>138</u>      | <u>(42)</u>          | <u>(33)</u>                                | <u><b>1,291</b></u>                      |
| <b>Total funds</b>                   | <u>9,728</u>                               | <u>7,133</u>    | <u>(7,554)</u>       | <u>2,962</u>                               | <u><b>12,269</b></u>                     |

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

**Restricted general funds**
*General annual grant (GAG)*

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2022.

*Pupil premium*

This represents Pupil Premium Grant receipts and the spending of that grant on eligible pupils.

*Catch-up premium*

This represents Catch-up premium received from the Department for Education for pupils in years 7 to 11 and the spending of that grant on post pandemic catch-up.

*Other DfE/ESFA Covid-19 funding*

This represents funding for National Tutoring Programme, Tuition Fund for Post 16, Recovery Premium, School Led Tutoring, Senior Mental Health Lead grants and the provision of laptops.



### Notes to the financial statements for the year ended 31 August 2022

#### 17. Funds (continued)

##### *Other Covid-19 funding (non-DfE/ESFA)*

This represents funding received from Covid-19 mass testing and vaccinations and the Coronavirus Statutory Sick Pay Rebate Scheme.

##### *Other grants and donations*

This represents other grants including Sixth Form Bursary grant, Local authority grants and other grants as well as the Voluntary Fund for school trips, Fayerman Scholarships and the Academy's own fundraising initiatives.

##### *Pension reserve*

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

#### **Restricted fixed asset funds**

The restricted fixed asset fund represents the net book value of fixed assets plus the unspent element of capital funds including the Academy's own fundraising initiatives for development projects. When assets are purchased the fund is increased and depreciation charges reduce the fund.

#### **Unrestricted funds**

Unrestricted funds represent balances held at the period end that can be applied at the discretion of the Trustees, to support any of the Academy's charitable purposes. These funds may be general or designated by the Trustees for a particular purpose. The Trustees designated a legacy received in 2018 and 2019 to provide student bursaries and for other educational purposes, including a project to improve disabled access and dining facilities. In 2020/21 a separate Charitable Incorporated Entity, The Debney Endowment Trust was established and registered with the Charity Commission, registration number 1195105, the objects of which are the advancement of education by support of the School or students, former students, and potential students of the School, in particular but not exclusively by a) the promotion of social inclusion b) the provision of bursaries and prizes and c) the provision of items, services and facilities. In 2020-21, £601,000 from the designated legacy fund, along with £69,000 student bursary restricted funds, were transferred to the Debney Endowment Trust. The Trustees do not have control over The Debney Endowment Trust which is therefore not consolidated in the Trust's accounts.

#### **Transfers of funds**

Fixed asset purchases of £237,000 and energy efficiency savings to repay Salix loans of £36,000 were funded from GAG; these amounts have been transferred from GAG to the restricted fixed asset fund.

Fixed asset purchases of £2,000 were funded from other restricted funds and were transferred to the restricted fixed asset fund.

Equipment of £33,000 to install stair lifts was funded by designated funds; this amount has been transferred from unrestricted funds to the restricted fixed asset fund.

#### **Reserves held**

The Trust is carrying a net surplus of £1,469,000 (2021: £1,161,000) on restricted general funds (excluding pension reserve) plus unrestricted general funds for the reasons set out in the Reserves policy on page 29.



## Notes to the financial statements for the year ended 31 August 2022

## 17. Funds (continued)

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

|                                      | Balance at<br>1 September<br>2020<br>£'000 | Income<br>£'000 | Expenditure<br>£'000 | Gains,<br>losses and<br>transfers<br>£'000 | Balance at<br>31 August<br>2021<br>£'000 |
|--------------------------------------|--|-----------------|----------------------|--|--|
| <b>Restricted general funds</b>      |  |                 |                      |  |  |
| . General annual grant (GAG)         | 10   | 5,932           | (5,678)              | (162)                                      | 102                                      |
| . Pupil premium                      | 10   | 13              | (8)                  | (10)                                       | 5  |
| . Catch-up premium                   | -  | 72              | (23)                 | -  | 49                                       |
| . Other DfE/ESFA Covid-19<br>funding | -  | 35              | (35)                 | -  | -  |
| . Other Covid-19 funding             | -  | 42              | (42)                 | -  | -  |
| . Other grants and donations         | 447  | 518             | (581)                | 5  | 389                                      |
| . Pension reserve                    | (2,485)                                    | -               | (301)                | (181)                                      | (2,967)                                  |
|                                      | <u>(2,018)</u>                             | <u>6,612</u>    | <u>(6,668)</u>       | <u>(348)</u>                               | <u>(2,422)</u>                           |
| <b>Restricted fixed asset funds</b>  |  |                 |                      |  |  |
| . Transfer on conversion             | 7,238                                      | -               | (208)                | -  | 7,030                                    |
| . DfE Group capital grants           | 3,178                                      | 26              | (272)                | 41   | 2,973                                    |
| . Capital expenditure from GAG       | 193  | -               | (65)                 | 127  | 255                                      |
| . Private sector capital sponsorship | 801  | 23              | (166)                | 6  | 664                                      |
|                                      | <u>11,410</u>                              | <u>49</u>       | <u>(711)</u>         | <u>174</u>                                 | <u>10,922</u>                            |
| <b>Total restricted funds</b>        | <u>9,392</u>                               | <u>6,661</u>    | <u>(7,379)</u>       | <u>(174)</u>                               | <u>8,500</u>                             |
| <b>Unrestricted funds</b>            |  |                 |                      |  |  |
| . General fund                       | 581  | 233             | (198)                | -  | 616                                      |
| . Designated funds                   | 1,208                                      | 5               | (601)                | -  | 612                                      |
| <b>Total unrestricted funds</b>      | <u>1,789</u>                               | <u>238</u>      | <u>(799)</u>         | <u>-</u>                                   | <u>1,228</u>                             |
| <b>Total funds</b>                   | <u>11,181</u>                              | <u>6,899</u>    | <u>(8,178)</u>       | <u>(174)</u>                               | <u>9,728</u>                             |





## Notes to the financial statements for the year ended 31 August 2022

### 18. Analysis of net assets between funds

Fund balances at 31 August 2022 are represented by:

|                          | Unrestricted<br>funds<br>£'000 | Restricted<br>general<br>funds<br>£'000 | Restricted<br>fixed<br>assets<br>fund<br>£'000 | <b>2022<br/>Total<br/>funds<br/>£'000</b> | 2021<br>Total<br>funds<br>£'000 |
|--------------------------|--------------------------------|---|--|---|---------------------------------|
| Intangible fixed assets  | -                              | -                                       | 25   | <b>25</b>                                 | 15                              |
| Tangible fixed assets    | -                              | -                                       | 10,717   | <b>10,717</b>                             | 11,103                          |
| Current assets           | 1,291                          | 1,167                                   | 328  | <b>2,786</b>                              | 2,324                           |
| Current liabilities      | -                              | (405)                                   | (256)  | <b>(661)</b>                              | (498)                           |
| Non—current liabilities  | -                              | -                                       | (201)  | <b>(201)</b>                              | (249)                           |
| Pension scheme liability | -                              | (397)                                   | -  | <b>(397)</b>                              | (2,967)                         |
| <b>Total net assets</b>  | <b>1,291</b>                   | <b>365</b>                              | <b>10,613</b>                                  | <b>12,269</b>                             | 9,728                           |

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

|                          | Unrestricted<br>funds<br>£'000 | Restricted<br>general<br>funds<br>£'000 | Restricted<br>fixed<br>assets<br>fund<br>£'000 | 2021<br>Total<br>funds<br>£'000 |
|--------------------------|--------------------------------|---|--|---------------------------------|
| Intangible fixed assets  | -                              | -                                       | 15   | 15                              |
| Tangible fixed assets    | -                              | -                                       | 11,103   | 11,103                          |
| Current assets           | 1,228                          | 937                                     | 159  | 2,324                           |
| Current liabilities      | -                              | (392)                                   | (106)  | (498)                           |
| Non—current liabilities  | -                              | -                                       | (249)  | (249)                           |
| Pension scheme liability | -                              | (2,967)                                 | -  | (2,967)                         |
| <b>Total net assets</b>  | <b>1,228</b>                   | <b>(2,422)</b>                          | <b>10,922</b>                                  | 9,728                           |

### 19. Capital commitments

|  | <b>2022<br/>£'000</b> | 2021<br>£'000 |
|--|-----------------------|---------------|
| Contracted for, but not provided in the financial statements | <b>49</b>             | 31            |

At 31 August 2022, the Academy had contracted for new photocopiers £31,000 and library furniture £18,000 which had not been delivered (2021: Fitness Suite equipment £31,000).



## Notes to the financial statements for the year ended 31 August 2022

### 20. Commitments under operating leases

#### Operating leases

At 31 August 2022, the total of the Academy's future minimum lease payments under non-cancellable operating leases was as follows:

|  | 2022<br>£'000 | 2021<br>£'000 |
|--|---------------|---------------|
| Amounts due within one year            | 4             | 18            |
| Amounts due between one and five years | -             | 1             |
|  | <u>4</u>      | <u>19</u>     |

All operating leases relate to equipment.

### 21. Contingent liabilities

In accordance with the contract for the provision of catering services, the catering services provider has invested in catering facilities for the Academy, which have a net book value of £11,000 at 31 August 2022 (2021: £4,000). Should the Academy terminate the catering contract before the end of the term on 31 March 2027, the Academy will be liable to repay an amount equal to the net book value of these catering facilities, at the date of termination. On the basis of current and past performance under the contract, the Academy does not intend to terminate the contract early, therefore the amount has been disclosed as a contingent liability and not included as a provision on the Balance Sheet.

### 22. Members' liability

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

### 23. Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £97,000 were payable to the schemes at 31 August 2022 (2022: £104,000 and are included within creditors.



### Notes to the financial statements for the year ended 31 August 2022

#### 23. 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 academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer make 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 latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to TPS in the period amounted to £646,000 (2021: £669,000).

A full copy of the valuation report and supporting documentation can be found on the [Teachers' Pension Scheme website](#).

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

##### Local Government Pension Scheme (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 2022 was £264,000 (2021: £235,000), of which employer's contributions totalled £201,000 (2021: £178,000) and employees' contributions totalled £61,000 (2021: £57,000). The agreed contribution rates were 21.0% for employers to 31 March 2022 and 22.5% from 1 April 2022 and between 5.5% and 12.5% for employees.



## Notes to the financial statements for the year ended 31 August 2022

### 23. Pension and similar obligations (continued)

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

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an academy trust closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

At the 2019 valuation, the Academy pool in which the School participates had a funding deficit on the ongoing basis adopted for the 2019 valuation. The contributions certified for the School include a contribution towards the deficit of the pool in an aim to return the pool to a fully funded position over a period of 14 years from 1 April 2020.

| Principal Actuarial Assumptions                      | At 31<br>August<br>2022<br>% | At 31<br>August<br>2021<br>% |
|--|------------------------------|------------------------------|
| Rate of increase in salaries                         | 3.95                         | 3.90                         |
| Rate of increase for pensions in payment / inflation | 2.95                         | 2.90                         |
| Discount rate for scheme liabilities                 | 4.25                         | 1.65                         |
| Inflation assumption (CPI)                           | 2.95                         | 2.90                         |
| Commutation of pensions to lump sums                 | 50.00                        | 50.00                        |

Due to high periods of inflation up to 31 August 2022, an adjustment has been made to the year end valuation to account for the estimated impact on the Pension Order Increase due to be implemented from 1 April 2023. The estimated impact on the defined benefit obligation has been recognised as an experience loss of £410,000. This charge has been made against the actuarial movement for the year, however is not directly reflected within the listed actual assumptions above.

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

|                             | At 31<br>August<br>2022 | At 31<br>August<br>2021 |
|-----------------------------|-------------------------|-------------------------|
| <i>Retiring today</i>       |                         |                         |
| Males                       | 21.0                    | 21.6                    |
| Females                     | 23.5                    | 23.6                    |
| <i>Retiring in 20 years</i> |                         |                         |
| Males                       | 22.3                    | 22.9                    |
| Females                     | 24.9                    | 25.1                    |





## Notes to the financial statements for the year ended 31 August 2022

### 23. Pension and similar obligations (continued)

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

The sensitivity analysis of the present value of defined benefit obligation was as follows:

|  | At 31<br>August<br>2022<br>£'000 | At 31<br>August<br>2021<br>£'000 |
|--|----------------------------------|----------------------------------|
| Discount rate +0.1%                    | (90)                             | (148)                            |
| Discount rate -0.1%                    | 92                               | 152                              |
| Mortality assumption – 1 year increase | (112)                            | (246)                            |
| Mortality assumption – 1 year decrease | 115                              | 256                              |
| CPI rate +0.1%                         | 88                               | 141                              |
| CPI rate -0.1%                         | (86)                             | (138)                            |

The Academy's share of the assets in the scheme were approximately 0.05% and were:

|                                     | Fair value<br>at 31<br>August<br>2022<br>£'000 | Fair value<br>at 31<br>August<br>2021<br>£'000 |
|-------------------------------------|--|--|
| Equities                            | 2,336  | 2,236  |
| Gilts                               | 21   | 19   |
| Corporate bonds                     | 472  | 474  |
| Property                            | 420  | 351  |
| Cash and other liquid assets        | 61   | 98   |
| Investment funds                    | 257  | 238  |
| <b>Total market value of assets</b> | <b>3,567</b>                                   | <b>3,416</b>                                   |

The actual return on scheme assets was £(44,000) (2021: £417,000).

| Amounts recognised in Statement of Financial Activities | 2022<br>£'000 | 2021<br>£'000 |
|---|---------------|---------------|
| Current service costs                                   | (539)         | (438)         |
| Interest income   | 58            | 46            |
| Interest cost   | (105)         | (85)          |
| Administrative expenses                                 | (2)           | (2)           |
| <b>Total amount recognised in the SOFA</b>              | <b>(588)</b>  | <b>(479)</b>  |

| Changes in the present value of the defined benefit obligation: | 2022<br>£'000 | 2021<br>£'000 |
|---|---------------|---------------|
| At 1 September  | 6,383         | 5,293         |
| Current service cost  | 539           | 438           |
| Interest cost   | 105           | 85            |
| Employee contributions  | 61            | 57            |
| Actuarial (gain) loss   | (3,057)       | 552           |
| Benefits paid   | (67)          | (42)          |
| <b>At 31 August</b>   | <b>3,964</b>  | <b>6,383</b>  |



## Notes to the financial statements for the year ended 31 August 2022

### 24. Pension and similar obligations (continued)

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

| Changes in the fair value of the Academy's share of scheme assets: | 2022<br>£'000 | 2021<br>£'000 |
|--|---------------|---------------|
| At 1 September   | 3,416         | 2,808         |
| Interest income  | 58            | 46            |
| Actuarial (loss) gain  | (102)         | 371           |
| Administration expenses  | (2)           | (2)           |
| Employer contributions   | 203           | 178           |
| Employee contributions   | 61            | 57            |
| Benefits paid  | (67)          | (42)          |
| At 31 August   | 3,567         | 3,416         |

### 24. Related party transactions

Owing to the nature of the Academy's operations and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining approval where required, and with the Academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

The following related party transactions took place in the financial period:

#### Income Related Party Transactions

The aggregate value of donations from Trustees was £2,403 including gift aid (2021: £1,623).

During the year, no sponsorship (2021: £423 sponsorship) was received from Warners Solicitors. Warners Solicitors is a related party as Mark Davis, a Member of the Academy Trust, is a partner of Warners Solicitors. There were no amounts outstanding at 31 August 2022 (2021: £nil).

#### Expenditure Related Party Transactions

There were no expenditure related party transactions other than certain trustees' remuneration and expenses already disclosed in note 9.

### 25. Agency arrangements

The Academy trust distributes vulnerable bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2022 the academy trust received £1,200 (2021: £1,200) and disbursed £1,200 (2021: £1,200) from the fund. There are no undistributed funds that are repayable to ESFA (2021: nil).

