DUKE OF KENT SCHOOL

England & Wales · Charity number 1064183

Details

Status	Registered
Legal form	Charitable company
Company number	03424289
Registered	1997-09-01
Register	View on the Charity Commission register

Contact

Address	Peaslake Road Ewhurst Cranleigh Surrey GU6 7NS
Phone	01483277313
Email	cfinill@dokschool.org
Website	www.dukeofkentschool.org.uk

Activities

Objects: PROMOTE AND PROVIDE FOR THE ADVANCEMENT OF EDUCATION OF QUALIFIED CHILDREN IN PARTICULAR (BUT WITHOUT LIMITING THE GENERALITY OF THE FOREGOING) BY PROVIDING AND MAINTAINING IN THE UK OR ELSEWHERE A BOARDING AND/OR DAY SCHOOL OR SCHOOLS FOR THE EDUCATION OF QUALIFIED AND OTHER CHILDREN. (QUALIFIED CHILDREN MEANS CHILDREN OF MEMBERS OF THE RAF WHO ARE IN NEED OF FINANCIAL ASSISTANCE).

Activities: The Charty operates an independent school in rural Surrey. It caters for approximately 300 children between the ages of 3 and 16

Classification

- **How:** Provides Human Resources
- **What:** Education/training
- **Who:** Children/young People

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Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£6,343,003	£6,323,783	£1,052,106	80
2024-08-31	£6,268,226	£6,330,335	£1,032,887	74
2023-08-31	£5,564,122	£5,552,644	£1,094,996	72
2022-08-31	£5,266,923	£5,207,310	£1,083,518	72
2021-08-31	£5,070,742	£4,898,616	£1,023,905	77

Trustees

Name	Role	Appointed
RICHARD BROCKSOM	Chair	
ALEXANDER RUPERT WILLIAM BALLS		2015-11-24
Adrian Bernard Bond		2023-06-20
Catherine Ann Wilson		2018-11-20
DOUGLAS MACIAN JACK		
Jennifer Susan Cropper		2013-06-20
Joanne Hendriksen		2020-06-23
PENELOPE MAY MCKENNA		2012-05-23
STEPHEN DALLYN		

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DUKE OF KENT SCHOOL

England & Wales - Charity number 1064183

Accounts

DUKE OF KENT SCHOOL

A COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 2025

Registered in England. Company No: 3424289
Registered Charity No: 1064183

DUKE OF KENT SCHOOL
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2025

STATUS AND ADMINISTRATION

The School is an independent registered charity number 1064183 and a company limited by guarantee with registered number 3424289.

GOVERNORS

The Board of Governors are the members of the company. They are also directors of the company under company law and trustees of the charity under charity law. Those serving during the period to the date of this report are as follows:

Mr R.A.Brocksom (Chair)
Mr A.R.W.Balls
Mrs J.S.Cropper
Mr S.M. Dallyn
Mrs J.Hendriksen
MrD.M. Jack
Mrs P.M.McKenna
Mrs C.A. Wilson
Mr A.B. Bond

KEY EXECUTIVES AND PROFESSIONAL ADVISERS

HEAD	Mrs S.I. Knox MEd, MBA, BA (Hons)
HEAD OF FINANCE & COMPANY SECRETARY	Mr N. Tearle BA (Hons), Chartered Management Accountant (ACMA)
PRINCIPAL ADDRESS & REGISTERED OFFICE	Duke of Kent School Peaslake Road Ewhurst Surrey GU6 7NS
BANKERS	Lloyds Bank pie 2 City Place Gatwick West Sussex RH6 0PA
AUDITORS	Alliotts LLP Statutory Auditor and Chartered Accountants 3 London Square Cross Lanes Guildford, Surrey GUI IUJ

The Board of Governors present their Annual Report for the year ended 31 August 2025 together with the audited financial statements for the year, and confirm that they comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Charities Statement of Recommended Practice (Charities SORP) "Accounting and reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document
The company is governed by its Memorandum and Articles of Association.

Governance
The Governors are elected at a full Governors' meeting and are selected on the basis of their expertise and experience. The Governors determine the general policy of the School. The day to day management of the School is delegated to the Head, the Head of Operations and the Head of Finance who report either directly to the Governing Body or through sub-committees covering specific areas such as Finance, Education, IT, eSafety and Health & Safety. These are chaired by members of the Governing body or Senior Management.

Governors' training
New Governors are familiarised with the organisation and structure of the School. This programme includes knowledge of the School's policies and safeguarding training.

Governors and Head
Duke of Kent School is fortunate to be served by a board of dedicated and enthusiastic Governors with a wide range of experience, expertise and talent.

Governors help to shape development strategy, advise and support the Head, scrutinise policies and ensure compliance with statutory and regulatory requirements, taking an informed interest in the work of the School. In addition to the four Governing Body meetings that normally take place each year, Governors serve on sub-committees including Finance, Education, IT, eSafety and Health & Safety.

AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES
The School aims to teach pupils to be positive, compassionate and constructive members of their local and global community, ready to face the challenges of the future, and to provide them with opportunities for teamwork, leadership, service and moral development. Up to July 2014, the School provided both boarding and day education for boys and girls in the age range three to sixteen. All boarding ceased at the School from then and the School, from the Autumn term 2014, became a day school only on an Extended Day model. As a legacy of boarding, the School provides a full and extensive programme of educational activities beyond the core school day from 7.30am to 7.30pm, five days per week.

Ethos and Strategic Aims
The School exists to provide a safe, happy environment in which children can enjoy a high quality education. This education is to be both sufficiently adaptable to address the needs of each individual child and sufficiently wide ranging to challenge and develop a broad spread of talents and abilities within each child.

Objectives for the year
The Board's main objective continued to be the education of all the School's pupils to enable them to proceed to their next school or sixth form college of choice, to develop their academic and social skills to their full potential. Employability is a key focus, with attention given to fostering positive character traits, habits and skills **in** order to enable our pupils to enjoy a productive and fulfilling life. The strategy for achieving this is to maintain an optimal teacher-to-pupil ratio, pursue a growth mindset, and a balance of challenge and support as required by each pupil.

Principal activity
The principal activity is the provision of a co-educational Day School serving the Surrey and West Sussex area.

GRANT MAKING AND BURSARIES
The Governors view bursary awards as important in helping to ensure that children whose parents would otherwise not be able to afford the fees can access or continue with the education offered by the School. Bursaries can be made available for new entrants, to facilitate access or, more obviously, to current pupils, to facilitate educational continuity when deteriorating family circumstances dictate. In making awards a number of factors are taken into consideration including educational continuity, family income, assets, investments, savings and other individual circumstances. The School does not have endowments and in funding awards a very careful balance has to be struck between full fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and those benefiting from the awards.

RISK MANAGEMENT
The Board of Governors is responsible for the management of risks faced by the School. Risks such as those relating to safeguarding, health and safety or the School's finances are identified and assessed with controls applied to mitigate risk. A formal risk review is undertaken annually and any perceived vulnerabilities addressed. Controls used by the School include comprehensive strategic planning, an established organisational structure and lines of reporting, hierarchical authorisation and approval levels, formal written policies and risk assessments and terms of reference for Governors.

Through the risk management process established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide reasonable but not absolute assurances that major risks have been adequately managed.

RESERVES
As stated in Notes 12 and 13 to the accounts, the reserves are split between those restricted to specific purposes and those available for the day to day requirements of the School. The reserves policy of the School is to continue building up reserves out of annual operating surpluses until a suitable level of free reserves is obtained. The policy is that two months' expenditure would be practicable and achievable in order to cover the risks and uncertainties of operating as an independent educational establishment. It is possible however that free reserves will need to be used prior to reaching the recommended level in order to satisfy the demands of further capital expenditure so that the School can be equipped with the up to date facilities needed to maintain the standards of educational services cu1Tently provided. In common with most independent schools, the School has negative free reserves (£191,885) as the Governors have continued to reinvest surpluses into the School properties.

INVESTMENT POLICY
The School's policy is, when appropriate, to retain core cash balances on term deposit accounts.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR
Strong local demand and excellent retention have ensured that pupil numbers have continued to remain strong at Duke of Kent School this year. As of September 2025, there are 300 children on roll, with a number of year groups operating at capacity. The School continues to provide an excellent education for its pupils across a broad academic range, with a focus on the needs of each individual and the importance of personal development.

The School was inspected by ISI (the Independent Schools' Inspectorate) in January 2023. We were delighted to achieve full compliance in all areas. There were many positive comments in the report such as: "the school ethos is one which encourages pupils to work hard and to enjoy school life. Teaching and learning are combined with effective pastoral care which supports pupils to make good progress." This is a particularly pleasing achievement and a welcome external validation of the School's operations and performance.

The School is committed to breadth of education and therefore greatly values the contribution of Sport and Performing & Creative Arts to our pupils' development, in addition to the core subjects studied. Wellbeing and promoting the welfare of our pupils in the broadest sense remains our priority and our Wellbeing Manager runs a full range of

welfare of our pupils in the broadest sense remains our priority and our Wellbeing Manager runs a full range of activities to ensure full support to our pupils in this important area.

As a further means of developing pupils beyond the classroom, the School enjoys exceptionally high rates of uptake in its Duke of Edinburgh Award Scheme and pupils enter many competitions such as the Rotary Debating as well as Public Speaking and SATRO which increases our pupils' understanding of science and technology in meeting the challenges of the future. IT is embedded into the curriculum and pupils have access to iPads or Chromebooks as well as a bespoke Computer Science classroom. Community Engagement programmes are at the very heart of what we do and, during our Community Service week, every pupil in the Senior School, engages with a community service activity. Our community links are strong and, this year, we host coding workshops, cricket competitions and a girls' football festival with neighbouring schools.

Facilities at the School are outstanding. Two state of the art Science laboratories provide a stimulating and engaging environment for students from Years 3 to 11 to pursue the ever increasing range of enriching science opportunities. The installation of the All-Weather sports pitch, supplemented by major changing room improvements, has significantly enhanced sporting options especially during the winter months. Local sports clubs also benefit from the hiring opportunities that these facilities offer. Outdoor Learning forms an integral part of our curriculum and the pupils benefit significantly from our strong relationship with Surrey Wildlife Trust and the newly built Outdoor Learning classroom: The Burrow.

GCSE results were outstanding again this year. Our Year 11s achieved an overall GCSE pass rate of 99.7%, with grade 9s making up 19% of the total. This is an exceptional achievement. 100% of pupils passed their Maths, English and Science exams. Indeed, over half of all the grades awarded were a grade 7, 8 or 9. A commendable 90% of our pupils gained at least one grade 7. This is a truly fantastic achievement for our pupils enabling them to move forward confidently to their first choice of school or college. We are also delighted to say that, once again, we have outperformed the strong results from last year despite the national outcomes which have seen a continued decline this year.

Our Strategic Development Plan, which charts our course from 2024 - 2030 continues to drive the School forward. The plan clearly articulates our vision, ambitious aims and strategic pillars for the future framed within four key areas namely: Our Pupils, Our Staff, Our Learning, Our Community and Our Environment and identifies the projects which will be the focus for the year. We are genuinely excited for the future.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The results for the year under review show total incoming resources of £6,343,003 (2024: £6,268,226) and a related surplus of £19,220 (2024: deficit of £62,109). Unrestricted funds carried forward amount to £1,033,973 whilst restricted funds carried forward total £18,134. Cash held by the School shows a decrease of £475,689 over the balance at the previous year end.

PUBLIC BENEFIT

The Governors have complied with the duty under Section 4 of the Charities Act 2006 to have regard to the public benefit guidance published by the Charities Commission.

COMMUNITY RELATIONS AND ACCESS

The school actively cultivates strong connections with the local community, recognising its pivotal role in the educational journey of its pupils. With the majority of pupils hailing from the immediate vicinity, the school embraces the responsibility of imparting a sound understanding of the local geography, people, history, culture, and traditions. This vibrant locale is viewed as a rich educational resource, seamlessly integrated into the curriculum and various clubs and extracurricular activities. Notably, the school opens its doors and extensive grounds to local organisations, clubs, and associations, often waiving fees entirely or charging a nominal amount. For instance, it has hosted the AGMs of the Friends of the Hurtwood and provided complimentary access to local children's football and cricket clubs.

Members of the local community are valued as educational assets, frequently invited to the school as visiting speakers, authors, and educational practitioners, for example the Cranleigh Bee society visiting the Science Department. Moreover, the school actively engages with the local area through a myriad of initiatives, such as historical site visits, collaborations with local charities like Cranleigh Rotary, community concerts, trips to local museums and public spaces, and projects centred around local themes, such as architectural sketching in the local high street.

The school continually reassesses and strengthens existing community ties while fostering new ones wherever possible. This commitment is prominently featured in the school's Development Plan and has been diligently acted upon throughout the year. The school has intensified its collaborations with other local schools, inviting them on educational trips, masterclasses, workshops, spotiing events and competitions. This included a stimulating Computer Science Coding competition and a Cricket Skills workshop.

A significant development is the establishment of a dedicated Community Week, which, having now run for 3 years, is embedded in the school calendar. Here pupils devote half a day to various charitable activities, including assisting at Sayers Croft, working alongside local rangers in The Hutiwood, supporting local caregiving charities, and engaging with staff and volunteers at local nature reserves such as Knowle Park. This initiative was recognised as 'Highly Commended' by the ISA for the school's outstanding community contributions during the academic year 2022-23. The school is steadfastly committed to expanding and enhancing this impactful project in the future.

VOLUNTEERS
The School continues to benefit from a thriving and very active Parents' Association, PADoK, which, during the year, raised funds through social functions for the purchasing of school equipment to the value of £4,971.

FUTURE PLANS
The School aims to continue to enhance its facilities and cutTiculum across the entire age range (Nursery to Year 11) and to improve the extended weekday provision of an enriching, balanced and stimulating education for all pupils, keeping our focus on meeting the needs of each individual. The Head and Governors continue to carefully consider development opportunities consistent with the aims and ethos of the School. Next year, the School celebrates its 50th Anniversary and a comprehensive programme of activities and events are planned.

PAY POLICY FOR SENIOR STAFF
The Governors consider that the Board of Governors, the Head and the Senior Leadership Team comprise the key personnel in charge of directing and controlling the School.

All Governors give their time freely and no Governor received any remuneration during the year, nor did they claim any expenses. The remuneration of senior staff is reviewed annually. The Governors are mindful of both national and local trends when conducting this exercise.

GOVERNORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS
The Governors are responsible for preparing the Governors' report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The purpose of this statement is to distinguish the Governors' responsibilities for the accounts from those of the auditors as stated in their report.

Company law requires the Governors to prepare financial statements for each financial year. Under company law the Governors 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the

Governors are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Governors 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and 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 Governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

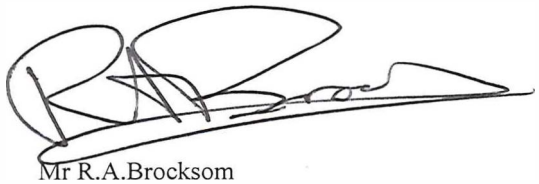
PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are Governors at the time when this Governors' report is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- he or she has taken all the steps that ought to have been taken as a Governor in order to be aware of any information needed by the charitable company's auditors in connection with preparing their Annual Report and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Governors have taken advantage of the small companies' exemptions provided by Section 415A of the Companies Act 2006.

Approved by the Board of Governors at its meeting on 13th of February 2026 and signed on its behalf.



Mr R.A.Brocksom
Chair of the Governors

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DUKE OF KENT SCHOOL FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

We have audited the financial statements of Duke of Kent School for the year ended 31st August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Governors are responsible for the other information. 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 Governors' report, which includes the Directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report incorporated within the Governors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Governors' Report.

We have nothing to report in respect of the following matters where 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Governors' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit, or
- the Governors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Governors

As explained more fully in the Governors Responsibilities Statement set out on page 5, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors 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 Governors 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 the Governors either intend to liquidate the 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

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

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

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

Audit response to risks identified

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewed legal expenses for indications of non-compliance or legal action.

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

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

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

Use of our report

This report is made solely to the charity's Governors, 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 Governors those matters we are required to state to them in an auditors' 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 Governors as a body, for our audit work, for this report, or for the opinions we have formed.

Stephen Meredith BA FCA DChA (Senior Statutory Auditor)
For and behalf of Alliotts LLP

Chartered Accountants
Statutory Auditor
3 London Square
Cross Lanes
Guildford
Surrey
GU1 1UJ

Dated 26/02/2026

DUKE OF KENT SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted Funds2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
		£	£	£	£
INCOME from:					
Donations		11,658	28,482	40,140	9,472
Donations from Parent's Association and parents					
Charitable Activities	2				
School fees receivable		6,094,755	0	6,094,755	6,077,313
Registration fees		6,613	0	6,613	8,500
Other trading activities	3				
Other income		172,366	0	172,366	lS0,056
Investments					
Bank and other interest		29,129	0	29,129	22,88S
Total income		**6,314,521**	**28,482**	**6,343,003**	**6,268,226**
EXPENDITURE on:					
Generating Funds					
Financing costs	5	14,408	0	14,408	16,004
Charitable Activities	5				
Teaching		3,705,327	0	3,705,327	3,640,629
Welfare		626,064	0	626,064	700,345
Premises		1,418,233	0	1,418,233	1,335,961
Support costs		516,560	0	516,560	609,935
Govern a nee costs		43,191	0	43,191	27,461
Total expenditure		**6,323,783**	**0**	**6,323,783**	**6,330,335**
Net Income before transfers		**(9,262}**	**28,482**	**19,220**	**(62,109}**
Transfers between funds		**28,482**	**{28,482}**	**0**	**0**
Net movement in funds		**19,220**	**0**	**19,220**	**(62,109}**
RECONCILIATION OF FUNDS					
Funds brought forward 1st September		1,014,753	18,134	1,032,887	1,094,996
Funds carried forward 31st August		**1,033,973**	**18,134**	**1,052,106**	**1,032,887**

The notes on pages 14 to 23 form parts of these Financial Statements.

There are no other recognised gains and losses other than the net income for the year. All operations and activities are continuing.

DUKE OF KENT SCHOOL
BALANCE SHEET AS AT
31 AUGUST 2025

	Notes	2025	Restated 2024
		£	£
FIXED ASSETS			
Tangible Assets	6	1,225,855	1,314,721
CURRENT ASSETS			
Stock		7,299	8,798
Debtors	7	1,859,718	1,442,230
Cash at the bank and in hand		1,291,087	1,766,776
		3,158,105	3,217,805
CURRENT LIABILITIES			
Creditors: falling due within one year	8	(2,879,771)	(3,003,049)
NET CURRENT ASSETS		278,333	214,756
TOTAL ASSETS LESS CURRENT LIABILITIES		1,504,188	1,529,477
CREDITORS			
Due after more than one year	9	(452,082)	(496,590)
TOTAL NET ASSETS		**1,052,106**	**1,032,887**
THE FUNDS OF THE CHARITY			
Restricted funds	13	18,134	18,134
Unrestricted funds	12	1,033,972	1,014,753
TOTAL FUNDS		**1,052,106**	**1,032,887**

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Board on the 13th of February 2026 and signed on its behalf by

Mr R.A. Brocksom
Chair of the Governors

Mr S.M. Dallyn
Governor member of the Finance Committee

Company Number 3424289

The notes on pages 14 to 23 form parts of these accounts.

DUKE OF KENT SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

Reconciliation of net movement in funds to net cash flow from operating activities

	2025	Restated 2024
	£	£
Net movement in funds	**19,220**	**(62,109)**
Add: Depreciation charge	282,821	271,043
Add: Loss on sale of fixed assets	0	1,731
Deduct: Interest received	(29,129)	(16,003)
Decrease/(! ncrease) in stock	1,498	(1,488)
Decrease/(! ncrease) in debtors	(417,489)	(1,286,907)
(Decrease)/lncrease in creditors	(128,815)	1,753,801
Net cash generated by operating activities	**(271,894)**	**660,069**
Cashflows from investing activities		
Interest Income	29,129	16,003
Purchase of fixed assets	(193,955)	(222,137)
Net cash used in investing activities	**(164,826)**	**(206,134)**
Cashflows from financing activities		
Repayment of borrowing	(38,969)	(37,374)
Net cash provided by financing activities	**(38,969)**	**(37,374)**
Change in cash and cash equivalents in the year	**(475,689)**	**416,560**
Cash and cash equivalents brought forward	1,766,776	1,350,216
Cash and cash equivalents carried forw rd	**1,291,087**	**1,766,776**

The notes on pages 14 to 23 form parts of these accounts.

Duke of Kent School (the 'School') is a charitable company limited by guarantee and registered in England and Wales. The charitable company's registered number and its registered address is shown on page 1.

1. ACCOUNTING POLICIES

Basis of Preparation
The accounts are prepared under the Charities Act 2011 on the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities: FRS 102 (effective from 1st January 2019). The School is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the School and rounded to the nearest £1.

The principal accounting policies adopted are set out below.

a) Going Concern
Having reviewed the funding facilities available to the School, including its future projected cash flows which have been scenario-tested, the Governors have reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Financial Statements as outlined in the Statement of Governors' responsibilities.

b) Tangible Fixed Assets
Tangible fixed assets are stated at cost less accumulated depreciation. Costs include costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets in use, on a straight line basis at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

All Weather pitch (Leasehold Improvements)	15 years
Other Leasehold improvements (Leasehold Improvements)	5 - 10 years
Furniture, plant and equipment (Plant & Equipment)	5 - 10 years
Motor vehicles (Motor Vehicles)	5 years
Computer hardware (Plant & Equipment)	2-3 years

c) Income Streams
The vast majority of the School's income is from school fees. Fees consist of charges for the school year ending 31 August inclusive of extras (such as music and LAMDA lessons) and net of scholarships, bursaries and discounts. Income is stated net of VAT.

All income is included in the Statement of Financial Activities (SOFA) when the School is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable the income will be received.

d) Expenditure
Expenditure is accounted for on an accruals basis. Overhead and other costs not directly attributable to particular activity categories are apportioned over the relevant categories on the basis management estimates of the amount attributable to that in the year, either by reference to staff time or another representative metric, as appropriate. Expenditure is recorded net of the VAT recovery.

Governance costs comprise the costs of running the charity, including planning costs as well as external audit, any legal advice for the School's Governors, and all the costs of complying with constitutional and statutory requirements.

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

f) Pension Schemes
The School contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The Scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are applicable to the School. In accordance with FRS 102 therefore, the Scheme is accounted for as a defined contribution scheme. From 2024, the school also contributes to the Aviva APTIS defined contribution scheme for teaching staff no longer part of the TPS.

The School also pays into a multi-employer defined contribution personal pension scheme, administered by the Pensions Trust, for non-teaching staff. There has been a significant take up of this scheme by eligible employees under the terms of Auto-Enrolment legislation.

g) Stock
This is shown at the lower of cost and net realisable value after making allowance for obsolete and slow moving items.

h) Debtors
Fee debtors are recognised at the settlement amount after any bursaries or discounts offered.

i) **Creditors**
Trade creditors are recognised at the settlement amount after allowing for discounts taken.
Fees settled in advance of the term to which they relate are reflected in creditors.

Accrued expenses and other creditors are included at the best estimate of the relevant liability incurred at the balance sheet date.

j) **Tax**
The charity is considered to pass the tests set out in Paragraph I Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

j) Government Grants
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

k) Critical Accounting Estimates and Areas of Judgement
Judgement - Dilapidations: The long building lease contains the standard reinstatement clause. The School undertakes an ongoing maintenance programme which the lessor is kept aware of on request. Consequently, the School does not believe there to be an identifiable requirement for a reinstatement provision at present.

l) Prior Period Restatement - Autumn term fees invoiced in advance
Due to the requirement to register for VAT from I January 2025, VAT has to be recognised when the VAT invoice is issued, which means that at the year-end fees raised in July for the autumn term are reflected as a current debtor ('Fees less provisions') with a corresponding VAT creditor and current creditor ('Fees due in Autumn term') within the Balance Sheet.

For consistency of reporting, the comparative figures have been adjusted. The impact on the prior year is that the current debtor ('Fees less provisions') increased by £1,205,855 and the current creditor ('Fees due in Autumn term') increased by the same amount. This adjustment impacts the comparatives in the Balance sheet, Statement of cash flows and notes 7 and 8. There is no effect on net funds.

m) Prior Period Restatement - Operating Leases
Following a reassessment of the lease portfolio of the School, the lease commitment note in the comparative period has been adjusted. The prior year operating lease total has been restated to increase the commitment overall by £2,662,971. This only affects note 14 and does not alter the primary financial statements.

2. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Gross School fees	6,580,237	6,562,394
Less: bursaries and allowances	(485,482)	(485,081)
	6,094,755	6,077,313
Registration fees	6,613	8,500
	6,101,368	6,085,813

3. INCOME FROM OTHER ACTIVITIES

	2025	2024
	£	£
Rents and lettings	68,297	62,823
Minibus	95,731	87,233
Sundry income	8,338	0
	172,366	150,056

4. STAFF COSTS

	2025	2024
	£	£
Wages and Salaries	3,324,013	3,211,706
Social security costs	368,270	323,006
Pension contributions	669,307	614,753
	4,361,590	4,149,465

Three employees received earnings in the band £60k to £70k, one in the band £80k to £90k and one in the band £11 Ok to £120k in the year ended 31 st August 2025 (2024: one in the band £60k to £70k, two in the band £70k to £80k and one in the band £120k to £130k). All of these employees are in the company pension schemes (2024: the highest paid employee was in the company pension scheme and one employee in each of the £60k to £70k and £70k to £80k bands).

The aggregate remuneration for key management personnel paid during the year was £459,038 (2024: £422,319).

The full time equivalent number of staff working at the School during the year ended 3lst August 2025 was 80 (2024: 74).

The average head count of staff employed by the School during the year ended 31st August 2025 was 107 (2024: 102).

5. ANALYSIS OF EXPENDITURE

	Staff Costs	Other	Depreciation	2025 Total	2024 Total
	£	£	£	£	£
Direct charitable expenditure					
Teaching	3,547,362	157,965		3,705,327	3,640,630
Welfare	141,490	484,574		626,064	700,346
Premises	225,956	909,457	282,821	1,418,233	1,335,960
Administration of the School	409,066	30,306		439,373	522,075
Marketing and Publicity	37,716	39,471		77,187	87,860
Governance costs		43,191		43,191	27,461
	4,361,590	1,664,964	282,821	6,309,375	6,314,332
Financing Costs					
Bank Loan Interest		14,408		14,408	16,003
Total	**4,361,590**	**1,679,372**	**282,821**	**6,323,783**	**6,330,335**

Financing costs are 100% attributable to unrestricted funds.

Governance Costs	2025	2024
	£	£
Auditors remuneration	13,324	10,930
Legal and professional fees	29,867	16,531
	43,191	27,461

Governance costs are 100% allocated to charitable activities in accordance with the general apportionment of costs.

6. TANGIBLE FIXED ASSETS

	Leasehold Improvements	Plant & Equipment	Motor Vehicles	Total
	£	£	£	£
Cost or valuation (note 1b)				
1st September 2024	2,890,580	1,147,264	27,007	4,064,853
Additions	116,234	77,721	0	193,955
Disposals	0	(6,572)	0	(6,572)
31st August 2025	3,006,814	1,218,413	27,007	4,252,236
Depreciation				
1st September 2024	1,729,386	1,003,168	17,575	2,750,132
Charge for the year	197,728	82,971	2,122	282,821
Disposals	0	(6,572)	0	(6,572)
31st August 2025	1,927,114	1,079,568	19,697	3,026,381
Net book value				
31st August 2025	1,079,700	138,845	7,311	1,225,855
31st August 2024	1,161,193	144,095	9,433	1,314,721

fil All assets are depreciated at rates consistent with those detailed in Note 1(b)
h1 The Land and buildings occupied by the School are held on long term lease - see note 14.

7. DEBTORS

	2025	Restated 2024
	£	£
Fees less provisions	1,647,713	1,186,309
Prepayments	119,654	131,124
Other debtors	92,350	124,796
	1,859,718	1,442,230

8. CREDITORS : Due within one year

	2025	Restated 2024
	£	£
Bank Loan {Note 10)	53,377	53,377
Trade creditors	118,713	79,422
Fees due in Autumn term	1,955,252	2,494,826
Final term deposits	41,600	33,600
Accruals	180,233	77,869
PAYE and pensions	152,133	145,515
VAT creditor	327,070	0
Other creditors	51,393	118,439
	2,879,771	3,003,049

9. CREDITORS : Due after more than one year

	2025	2024
	£	£
Bank Loan	286,022	324,990
Pensions Trust provision	5,160	0
Final term deposits	160,900	171,600
	452,082	496,590

10. BANK LOAN

During the year to 31 st August 2018, a fixed term loan of £600k was drawn down. This is being borrowed from Lloyds Bank Pie at a fixed rate of 4.03% over 15 years.

	2025	2024
	£	£
Due within 1 year	53,377	53,377
Due between 2 and 5 years	213,508	213,508
Due over 5 years	72,514	111,482
	339,399	378,366

11.(a) TEACHERS' PENSION SCHEME

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff The pension charge for the year includes contributions payable to the TPS of £576,105 (2024: £561,065).

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023. The Valuation Report shows notional assets of £222.2bn and liabilities of £262bn, resulting in a scheme deficit of £39.8bn.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

11.(b) PENSIONS TRUST SCHEME

The School also pays into a multi-employer pension scheme (The Growth Plan) administered by the Pensions Trust for non-teaching staff. It is therefore not possible to identify the assets and liabilities which are attributable directly to the School. Contributions made by the School to this scheme vary from 6.00% to 16.48% depending on employee contributions. The School's contribution to the scheme in the year to 31st August 2025 was £53,398 (2024: £53,688). Each member's compulsory personal contribution is 4.00%.

The School joined the scheme in 1997 and contributions from that date to September 2001 were converted to defined amounts of pension payable from normal retirement date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are convelied to a pension on retirement, either within the Growth Plan or by purchase of an annuity. From 2nd September 2005, the rules were changed such that all multi employer schemes had to change the method of calculating any possible debt due if an employer withdraws from the scheme. This used to be calculated on the MFR (minimum funding requirement) basis but is now calculated on a full buy out basis. The Scheme has always been more than 100% funded on the MFR basis but there is a deficit of approximately 4% on the full buy out basis. A full actuarial valuation for the scheme was last carried out as at 30 September 2023. This valuation showed assets of £5 l 5m, liabilities of £53 lm and a deficit of £l6lll. To eliminate this funding sh01ifall, the Trustee has asked the participating employers to pay additional contributions to the scheme.

Under these "employer debt regulations" the latest actuarial estimate indicates that if the Duke of Kent School were to leave the Pensions Trust Scheme or had no employees remaining within the scheme, the debt on withdrawal would be £53,524 (2024: £50,146 - see note 15).

In order to address this deficit a recovery plan has been established by The Pensions Trust. The required deficit contributions are allocated to each participating employer in line with their estimated share of their Series 1 and Series 2 scheme liabilities.

As the Scheme is in deficit and the School has agreed to the deficit funding arrangements it recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement and is as follows:

	2025	2024
	£	£
Present value of provision	8,720	2,127

12. UNRESTRICTED FUNDS

	Balance 1st Sept 2024	Income	Expenditure	Transfer	Balance 31st Aug 2025
	£	£	£	£	£
Unrestricted fund	1,014,753	6,314,521	6,323,783	28,482	1,033,972

Prior year

	Balance 1st September 2023	Income	Expenditure		Balance 31st Aug 2024
	£	£	£	£	£
Unrestricted fund	1,076,862	6,268,225	6,330,334	-	1,014,753

13. RESTRICTED FUNDS

The Prize fund is used to partially fund the School's expenditure on prizes. The Amenities Fund is used to contribute to refurbishment and maintenance costs. The restricted funds are held in cash.

Restricted

	Balance 1st Sept 2024	Income	Expenditure	Transfer	Balance 31st Aug 2025
	£	£	£	£	£
Prize fund	3,449	-	-	-	3,449
Amenities fund	11,685	28,482	-	(28,482)	11,685
		28,482	-	(28,482)	

Prior year

	Balance 1st Sept 2023	Income	Expenditure	Transfer	Balance 31st Aug 2024
	£	£	£	£	£
Prize fund	3,449	-	-	-	3,449
Amenities fund	11,685	-	-	-	11,685
		-	-	-	

14. OPERATING LEASES

The total annual commitment under all leases is as follows:

	2025 £	Restated 2024 £
Within 1 year	393,479	231,673
1 to 5 years	1,462,205	1,424,196
More than 5 years	2,235,666	2,568,929
	4,091,350	4,224,798

15. CONTINGENT LIABILITIES

As detailed in note 11 (b), there is a contingent liability according to the latest actuarial estimate of £53,524 (2024: £50,146) relating to the 'employer debt regulations' under the Pensions Trust Scheme. The School has no intention of leaving the Pensions Trust Scheme and therefore it is unlikely that this debt will crystallise. The Governors do not therefore feel it appropriate to make any provision for this amount in the accounts. The last full actuarial valuation was carried out in September 2023 and action continues to be taken by all participating employers in the Scheme to eliminate the deficit.

16. GOVERNORS' REMUNERATION

No Governors received any remuneration during the year (2024: £nil), nor were any of expenses incurred by them (2024: £nil).

17. RELATED PARTIES

There are no related party transactions during the period or balances held at year end.

DUKE OF KENT SCHOOL

England & Wales - Charity number 1064183

Accounts

DUKE OF KENT SCHOOL

A COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st AUGUST 2024

Registered in England. Company No: 3424289
Registered Charity No: 1064183

DUKE OF KENT SCHOOL
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2024

STATUS AND ADMINISTRATION

The School is an independent registered charity number 1064183 and a company limited by guarantee with registered number 3424289.

GOVERNORS

The Board of Governors are the members of the company. They are also directors of the company under company law and trustees of the charity under charity law. Those serving during the period to the date of this report are as follows:

Mr R.A.Brocksom (Chair)
Mr A.R.W.Balls
Mrs J.S.Cropper
Mr S.M. Dallyn
Mrs J.Hendriksen
Mr D.M. Jack
Mrs P.M.McKenna
Mrs C.A. Wilson
Mr A.B. Bond

KEY EXECUTIVES AND PROFESSIONAL ADVISERS

HEAD	Mrs S.I. Knox MEd, MBA, BA (Hons)
FINANCE MANAGER	Mr N. Tearle BA (Hons), Chartered Management Accountant (ACMA)
COMPANY SECRETARY	Mr K. Stacey
PRINCIPAL ADDRESS & REGISTERED OFFICE	Duke of Kent School Peaslake Road Ewhurst Surrey GU6 7NS
BANKERS	Lloyds Bank plc 2 City Place Gatwick West Sussex RH6 0PA
AUDITORS	Alliotts LLP Statutory Auditor and Chartered Accountants 3 London Square Cross Lanes Guildford, Surrey GU1 1UJ

The Board of Governors present their Annual Report for the year ended 31 August 2023 together with the audited financial statements for the year, and confirm that they comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Charities Statement of Recommended Practice (Charities SORP) "Accounting and reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document
The company is governed by its Memorandum and Articles of Association.

Governance
The Governors are elected at a full Governors' meeting and are selected on the basis of their expertise and experience. The Governors determine the general policy of the School. The day to day management of the School is delegated to the Head, the Bursar and the Finance Manager who report either directly to the Governing Body or through sub-committees covering specific areas such as Finance and Property, Education, IT, Marketing, eSafety and Health & Safety. These are chaired by members of the Governing body or Senior Management.

Governors' training
New Governors are familiarised with the organisation and structure of the School. This programme includes knowledge of the School's policies and safeguarding training.

Governors and Head
Duke of Kent School is fortunate to be served by a board of dedicated and enthusiastic Governors with a wide range of experience, expertise and talent.

Governors help to shape development strategy, advise and support the Head, scrutinise policies and ensure compliance with statutory and regulatory requirements, taking an informed interest in the work of the School. In addition to the four Governing Body meetings that normally take place each year, Governors serve on sub-committees including Finance, Education, IT, Marketing, eSafety and Health & Safety.

AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES
The School aims to teach pupils to be positive, compassionate and constructive members of their local and global community, ready to face the challenges of the future, and to provide them with opportunities for teamwork, leadership, service and moral development. Up to July 2014, the School provided both boarding and day education for boys and girls in the age range three to sixteen. All boarding ceased at the School from then and the School, from the Autumn term 2014, became a day school only on an Extended Day model. As a legacy of boarding, the School provides a full and extensive programme of educational activities beyond the core school day from 7.30am to 7.30pm, five days per week.

Ethos and Strategic Aims.
The School exists to provide a safe, happy environment in which children can enjoy a high quality education. This education is to be both sufficiently adaptable to address the needs of each individual child and sufficiently wide ranging to challenge and develop a broad spread of talents and abilities within each child.

Objectives for the year
The Board's main objective continued to be the education of all the School's pupils to enable them to proceed to their next school or sixth form college of choice, to develop their academic and social skills to their full potential. Employability is a key focus, with attention given to fostering positive character traits, habits and skills in order to enable our pupils to enjoy a productive and fulfilling life. The strategy for achieving this is to maintain a high teacher-to-pupil ratio, pursue a growth mindset, and a balance of challenge and support as required by each pupil.

Principal activity
The principal activity is the provision of a co-educational Extended Day School serving the Surrey and West Sussex area.

GRANT MAKING AND BURSARIES
The Governors view bursary awards as important in helping to ensure that children whose parents would otherwise not be able to afford the fees can access or continue with the education offered by the School. Bursaries can be made available for new entrants, to facilitate access or, more obviously, to current pupils, to facilitate educational continuity when deteriorating family circumstances dictate. In making awards a number of factors are taken into consideration including educational continuity, family income, assets, investments, savings and other individual circumstances. The School does not have endowments and in funding awards a very careful balance has to be struck between full fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and those benefiting from the awards.

RISK MANAGEMENT
The Board of Governors is responsible for the management of risks faced by the School. Risks such as those relating to safeguarding, health and safety or the School's finances are identified and assessed with controls applied to mitigate risk. A formal risk review is undertaken annually and any perceived vulnerabilities addressed. Controls used by the School include comprehensive strategic planning, an established organisational structure and lines of reporting, hierarchical authorisation and approval levels, formal written policies and risk assessments and terms of reference for Governors.

Through the risk management process established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide reasonable but not absolute assurances that major risks have been adequately managed.

RESERVES
As stated in Notes 12 and 13 to the accounts, the reserves are split between those restricted to specific purposes and those available for the day to day requirements of the School. The reserves policy of the School is to continue building up reserves out of annual operating surpluses until a suitable level of free reserves is obtained. The policy is that two months' expenditure would be practicable and achievable in order to cover the risks and uncertainties of operating as an independent educational establishment. It is possible however that free reserves will need to be used prior to reaching the recommended level in order to satisfy the demands of further capital expenditure so that the School can be equipped with the up to date facilities needed to maintain the standards of educational services currently provided. In common with most independent schools, the School has negative free reserves (£288,500) as the Governors have continued to reinvest surpluses into the School properties.

INVESTMENT POLICY
The School's policy is, when appropriate, to retain core cash balances on term deposit accounts.

PUBLIC BENEFIT
The Governors have complied with the duty under Section 4 of the Charities Act 2006 to have regard to the public benefit guidance published by the Charities Commission.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR
Strong local demand and excellent retention have ensured that pupil numbers have continued to remain strong at Duke of Kent School this year. As of September 2024, there are 321 children on roll, with a number of year groups operating at capacity. The School continues to provide an excellent education for its pupils across a broad academic range, with a focus on the needs of each individual and the importance of personal development.

The School was inspected by ISI (the Independent Schools' Inspectorate) in January 2023. We were delighted to achieve full compliance in all areas. There were many positive comments in the report such as: "the school ethos is one which encourages pupils to work hard and to enjoy school life. Teaching and learning are combined with effective pastoral care which supports pupils to make good progress." This is a particularly pleasing achievement and a welcome external validation of the School's operations and performance.

The School is committed to breadth of education and therefore greatly values the contribution of Sport and Performing & Creative Arts to our pupils' development, in addition to the core subjects studied. Wellbeing and promoting the welfare of our pupils in the broadest sense remains our priority and our Wellbeing Manager runs a full range of activities to ensure full support to our pupils in this important area.

As a further means of developing pupils beyond the classroom, the School enjoys exceptionally high rates of uptake in its Duke of Edinburgh Award Scheme and pupils enter many competitions such as the Rotary Debating as well as Public Speaking and SATRO which increases our pupils' understanding of science and technology in meeting the challenges of the future. IT is embedded into the curriculum and pupils have access to iPads or Chromebooks as well as a bespoke Computer Science classroom. Community Engagement programmes are at the very heart of what we do and, during our Community Service week, every pupil in the Senior School, engages with a community service activity. Our community links are strong and, this year, we host coding workshops, cricket competitions and a girls' football festival with neighbouring schools.

Facilities at the School are outstanding. Two state of the art Science laboratories provide a stimulating and engaging environment for students from Years 3 to 11 to pursue the ever increasing range of enriching science opportunities. The installation of the All-Weather sports pitch, supplemented by major changing room improvements, has significantly enhanced sporting options especially during the winter months. Local sports clubs also benefit from the hiring opportunities that these facilities offer. Outdoor Learning forms an integral part of our curriculum and the pupils benefit significantly from our strong relationship with Surrey Wildlife Trust.

GCSE results were outstanding again this year. Our Year 11s achieved an overall GCSE pass rate of 99%, with a commendable 81% of our pupils gaining at least one grade 7 or above. Indeed, over half of all the grades awarded were a grade 7, 8 or 9. The cohort average across all subjects was a grade 7, with grade 9 making up 13% of the total. This is a truly fantastic achievement. Upon leaving, our pupils continue their education at a range of independent schools and excellent local sixth form colleges. Indeed, this year, each one of our pupils gained entry to their first choice of school or college.

This year, we launched our Strategic Development Plan which charts our course from 2024 - 2030. The plan clearly articulates our vision, ambitious aims and strategic pillars for the future framed within four key areas namely: Our Pupils, Our Staff, Our Learning, Our Community and Our Environment and identifies the projects which will be the focus for the year. We are genuinely excited for the future.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The results for the year under review show total incoming resources of £6,268,226 (2023: £5,564,122) and a related deficit of £62,109 (2023: surplus of £11,478). Unrestricted funds carried forward amount to £1,014,753 whilst restricted funds carried forward total £18,134. Cash held by the School shows an increase of £416,560 over the balance at the previous year end.

COMMUNITY RELATIONS AND ACCESS

The school actively cultivates strong connections with the local community, recognising its pivotal role in the educational journey of its pupils. With the majority of pupils hailing from the immediate vicinity, the school embraces the responsibility of imparting a sound understanding of the local geography, people, history, culture, and traditions. This vibrant locale is viewed as a rich educational resource, seamlessly integrated into the curriculum and various clubs and extracurricular activities. Notably, the school opens its doors and extensive grounds to local organisations, clubs, and associations, often waiving fees entirely or charging a nominal amount. For instance, it has hosted the AGMs of the Friends of the Hurtwood and provided complimentary access to local children's football and cricket clubs.

Members of the local community are valued as educational assets, frequently invited to the school as visiting speakers, authors, and educational practitioners. Moreover, the school actively engages with the local area through a myriad of initiatives, such as historical site visits, collaborations with local charities like Cranleigh Rotary, community concerts, trips to local museums and public spaces, and projects centred around local themes, such as architectural sketching in the local high street.

In the wake of reduced interaction during the lockdown, the school seized the opportunity to reassess and strengthen existing community ties while fostering new ones. This commitment is prominently featured in the school's Development Plan and has been diligently acted upon throughout the year. The school has intensified its collaborations with other local schools, inviting them on educational trips, masterclasses, workshops, sporting events and competitions. This included a shared Art trip to The Sculpture Garden in Farnham, a stimulating Computer Science Coding competition and a Cricket Skills workshop.

A significant development is the establishment of a dedicated Community Week, which, having now run for 2 years, is embedded in the school calendar. Here pupils devote half a day to various charitable activities, including assisting at Sayers Croft, working alongside local rangers in The Hurtwood, supporting local caregiving charities, and engaging with staff and volunteers at local nature reserves such as Knowle Park. This initiative has been recognised as 'High Commended' by the ISA for the school's outstanding community contributions during the academic year 2022-23. The school is steadfastly committed to expanding and enhancing this impactful project in the future.

VOLUNTEERS

The School continues to benefit from a thriving and very active Parents' Association, PADoK, which, during the year, raised funds through social functions for the purchasing of school equipment to the value of £9,472.

FUTURE PLANS

Whilst The School continues to plan for the implementation of VAT on fees from 1/1/25, the School aims to continue to enhance its facilities and curriculum across the entire age range (Nursery to Year 11) and to improve the extended weekday provision of an enriching, balanced and stimulating education for all pupils, keeping our focus on meeting the needs of each individual. The Head and Governors continue to carefully consider development opportunities consistent with the aims and ethos of the School.

PAY POLICY FOR SENIOR STAFF

The Governors consider the Board of Governors , the Head and the Senior Leadership Team comprise the key personnel in charge of directing and controlling the School.

All Governors give their time freely and no Governor received any remuneration during the year, nor did they claim any expenses. The remuneration of senior staff is reviewed annually. The Governors are mindful of both national and local trends when conducting this exercise.

GOVERNORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Governors are responsible for preparing the Governors' report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The purpose of this statement is to distinguish the Governors' responsibilities for the accounts from those of the auditors as stated in their report.

Company law requires the Governors to prepare financial statements for each financial year. Under company law the Governors 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the

Governors are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Governors 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and 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 Governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are Governors at the time when this Governors' report is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- he or she has taken all the steps that ought to have been taken as a Governor in order to be aware of any information needed by the charitable company's auditors in connection with preparing their Annual Report and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Governors have taken advantage of the small companies' exemptions provided by Section 415A of the Companies Act 2006.

Approved by the Board of Governors at its meeting on 17th June 2025 and signed on its behalf.



Mr R.A.Brocksom
Chair of the Governors

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DUKE OF KENT SCHOOL

Opinion

We have audited the financial statements of Duke of Kent School for the year ended 31st August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Governors are responsible for the other information. 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 Governors' report, which includes the Directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report incorporated within the Governors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Governors' Report.

We have nothing to report in respect of the following matters where 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Governors' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit, or
- the Governors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Governors

As explained more fully in the Governors Responsibilities Statement set out on page 5, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors 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 Governors 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 the Governors either intend to liquidate the 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

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

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

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

Audit response to risks identified

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewed legal expenses for indications of non-compliance or legal action.

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

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

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

Use of our report

This report is made solely to the charity's Governors, 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 Governors those matters we are required to state to them in an auditors' 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 Governors as a body, for our audit work, for this report, or for the opinions we have formed.

Stephen Meredith

Stephen Meredith (Jun 17, 2025, 4:43pm)

Stephen Meredith BA FCA DChA (Senior Statutory Auditor)
For and behalf of Alliotts LLP

Chartered Accountants
Statutory Auditor
3 London Square
Cross Lanes
Guildford
Surrey
GU1 1UJ

Dated 17 Jun 2025

DUKE OF KENT SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
		£	£	£	£
INCOME from:					
Donations		9,472	-	9,472	7,788
Donations from Parent's Association					
Charitable Activities	2				
School fees receivable		6,077,313	-	6,077,313	5,405,375
Registration fees		8,500	-	8,500	8,500
Other trading activities	3				
Other income		150,056	-	150,056	132,124
Investments					
Bank and other interest		22,885	-	22,885	10,335
Total income		**6,268,226**	**-**	**6,268,226**	**5,564,122**
EXPENDITURE on:					
Generating Funds					
Financing costs	5	16,004	-	16,004	17,345
Charitable Activities	5				
Teaching		3,640,629	-	3,640,629	3,181,507
Welfare		700,345	-	700,345	573,814
Premises		1,335,961	-	1,335,961	1,134,256
Support costs		609,935	-	609,935	608,009
Governance costs		27,461	-	27,461	37,713
Total expenditure		**6,330,335**	**-**	**6,330,335**	**5,552,644**
Net Income and movement in funds for the year		**(62,109)**	**-**	**(62,109)**	**11,478**
RECONCILIATION OF FUNDS					
Funds brought forward 1st September		1,076,862	18,134	1,094,996	1,083,518
Funds carried forward 31st August		**1,014,753**	**18,134**	**1,032,887**	**1,094,996**

The notes on pages 14 to 22 form parts of these Financial Statements.

There are no other recognised gains and losses other than the net income for the year. All operations and activities are continuing.

DUKE OF KENT SCHOOL
BALANCE SHEET AS AT
31 AUGUST 2024

	Notes	2024	2023
		£	£
FIXED ASSETS			
Tangible Assets	6	1,314,721	1,365,360
CURRENT ASSETS			
Stock		8,798	7,310
Debtors	7	236,375	155,321
Cash at the bank and in hand		1,766,776	1,350,216
		2,011,950	1,512,847
CURRENT LIABILITIES			
Creditors: falling due within one year	8	(1,797,194)	(1,240,380)
NET CURRENT ASSETS		214,756	272,467
TOTAL ASSETS LESS CURRENT LIABILITIES		1,529,477	1,637,827
CREDITORS			
Due after more than one year	9	(496,590)	(542,831)
TOTAL NET ASSETS		**1,032,887**	**1,094,996**
THE FUNDS OF THE CHARITY			
Restricted funds	13	18,134	18,134
Unrestricted funds	12	1,014,753	1,076,862
TOTAL FUNDS		**1,032,887**	**1,094,996**

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Board on 17th June 2025 and signed on its behalf by

Mr R.A. Brocksom
Chair of the Governors

Mr S.M. Dallyn
Governor member of the Finance Committee

Company Number 3424289

The notes on pages 14 to 22 form parts of these accounts.

DUKE OF KENT SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds	**(62,109)**	**11,478**
Add: Depreciation charge	271,043	249,216
Add: Loss on sale of fixed assets	1,731	10,983
Deduct: Interest received	(16,003)	(10,335)
Decrease/(Increase) in stock	(1,488)	518
Decrease/(Increase) in debtors	(81,053)	29,469
(Decrease)/Increase in creditors	547,947	129,550
Net cash generated by operating activities	**660,069**	**420,879**
Cashflows from investing activities		
Interest Income	16,003	10,335
Purchase of fixed assets	(222,137)	(293,933)
Net cash used in investing activities	**(206,134)**	**(283,598)**
Cashflows from financing activities		
Repayment of borrowing	(37,374)	(36,032)
Net cash provided by financing activities	**(37,374)**	**(36,032)**
Change in cash and cash equivalents in the year	**416,560**	**101,250**
Cash and cash equivalents brought forward	1,350,216	1,248,966
Cash and cash equivalents carried forward	**1,766,776**	**1,350,216**

The notes on pages 14 to 22 form parts of these accounts.

Duke of Kent School (the 'School') is a charitable company limited by guarantee and registered in England and Wales. The charitable company's registered number and its registered address is shown on page 1.

1. ACCOUNTING POLICIES

Basis of Preparation
The accounts are prepared under the Charities Act 2011 on the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities: FRS102 (effective from 1st January 2019). The School is a Public Benefit Entity as defined by FRS102.

The financial statements are prepared in sterling which is the functional currency of the School and rounded to the nearest £1.

The principal accounting policies adopted are set out below.

a) Going Concern
Having reviewed the funding facilities available to the School, including its future projected cash flows which have been scenario-tested, the Governors have reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Financial Statements as outlined in the Statement of Governors' responsibilities.

b) Tangible Fixed Assets
Tangible fixed assets are stated at cost less accumulated depreciation. Costs include costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets in use, on a straight line basis at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

All Weather pitch (Leasehold Improvements)	15 years
Other Leasehold improvements (Leasehold Improvements)	5 - 10 years
Furniture, plant and equipment (Plant & Equipment)	5 - 10 years
Motor vehicles (Motor Vehicles)	5 years
Computer hardware (Plant & Equipment)	2-3 years

c) Income Streams
The vast majority of the School's income is from school fees. Fees consist of charges for the school year ending 31 August inclusive of extras (such as music and LAMDA lessons) and net of scholarships, bursaries and discounts.

All income is included in the Statement of Financial Activities (SOFA) when the School is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable the income will be received.

d) Expenditure
Expenditure is accounted for on an accruals basis. Overhead and other costs not directly attributable to particular activity categories are apportioned over the relevant categories on the basis management estimates of the amount attributable to that in the year, either by reference to staff time or another representative metric, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of running the charity, including planning costs as well as external audit, any legal advice for the School's Governors, and all the costs of complying with constitutional and statutory requirements.

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

f) Pension Schemes
The School contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The Scheme is a multi employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are applicable to the School. In accordance with FRS 102 therefore, the Scheme is accounted for as defined contribution scheme.

The School also pays into a multi employer defined contribution personal pension scheme, administered by the Pensions Trust, for non-teaching staff. There has been a significant take up of this scheme by eligible employees under the terms of Auto-Enrolment legislation.

g) Stock
This is shown at the lower of cost and net realisable value after making allowance for obsolete and slow moving items.

h) Debtors
Fee debtors are recognised at the settlement amount after any bursaries or discounts offered.

i) Creditors
Trade creditors are recognised at the settlement amount after allowing for discounts taken.
Fees settled in advance of the term to which they relate are reflected in creditors.

Accrued expenses and other creditors are included at the best estimate of the relevant liability incurred at the balance sheet date.

j) Tax
The charity 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.

k) Government Grants
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

j) Critical Accounting Estimates and Areas of Judgement

Judgement - Dilapidations: The long building lease contains the standard reinstatement clause. The lessor is kept fully aware of the ongoing maintenance programme, inspects the site regularly and is very satisfied to date with the programme and its execution by the school. Consequently, the school does not believe there to be an identifiable requirement for a reinstatement provision at present.

2. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Gross School fees	6,562,394	5,877,233
Less: bursaries and allowances	(485,081)	(471,858)
	6,077,313	5,405,375
Registration fees	8,500	8,500
	6,085,813	5,413,875

3. INCOME FROM OTHER ACTIVITIES

	2024	2023
	£	£
Rents and lettings	62,823	53,199
Minibus	87,233	78,912
Sundry income	0	13
	150,056	132,124

4. STAFF COSTS

	2024	2023
	£	£
Wages and Salaries	3,211,706	2,976,024
Social security costs	323,006	291,861
Pension contributions	614,753	508,785
	4,149,465	3,776,670

One employee received earnings in the band £60k to £70k, two in the band £70k to £80k and one in the band £120k to £130k in the year ended 31st August 2024 (2023: two in the band £70k to £80k and one in the band £120k to £130k). Of these employees, the highest paid employee is in the company pension scheme and also one employee in each of the £70k to £80k and £60k to £70k bands (2023: the highest paid employee was in the company pension scheme and one employee in the £70k to £80k band).

The aggregate remuneration for key management personnel paid during the year was £422,319 (2023: £413,982).

The full time equivalent number of staff working at the School during the year ended 31st August 2024 was 74 (2023: 72).

The average head count of staff employed by the School during the year ended 31st August 2024 was 102 (2023: 96).

5. ANALYSIS OF EXPENDITURE

	Staff Costs	Other	Depreciation	2024 Total	2023 Total
	£	£	£	£	£
Direct charitable expenditure					
Teaching	3,336,781	303,849		3,640,630	3,181,506
Welfare	132,995	567,351		700,346	573,813
Premises	190,840	874,077	271,043	1,335,960	1,134,256
Administration of the School	435,082	86,993		522,075	515,684
Marketing and Publicity	53,767	34,093		87,860	92,325
Governance costs		27,461		27,461	37,713
	4,149,465	1,893,824	271,043	6,314,332	5,535,298
Financing Costs					
Bank Loan Interest		16,003		16,003	17,345
Total	**4,149,465**	**1,909,827**	**271,043**	**6,330,335**	**5,552,644**

Financing costs are 100% attributable to unrestricted funds.

Governance Costs	2024	2023
	£	£
Auditors remuneration	10,930	10,430
Legal and professional fees	16,531	27,283
	27,461	37,713

Governance costs are 100% allocated to charitable activities in accordance with the general apportionment of costs.

6. TANGIBLE FIXED ASSETS

	Leasehold Improvements	Plant & Equipment	Motor Vehicles	Total
	£	£	£	£
Cost or valuation (note 1b)				
1st September 2023	2,720,679	1,326,532	16,807	4,064,019
Additions	169,901	42,035	10,200	222,136
Disposals	0	(221,302)	0	(221,302)
31st August 2024	2,890,580	1,147,264	27,007	4,064,853
Depreciation				
1st September 2023	1,535,423	1,148,893	14,341	2,698,659
Charge for the year	193,963	73,846	3,234	271,043
Disposals	0	(219,571)	0	(219,571)
31st August 2024	1,729,386	1,003,168	17,575	2,750,132
Net book value				
31st August 2024	1,161,193	144,095	9,433	1,314,721
31st August 2023	1,185,255	177,638	2,467	1,365,360

a) All assets are depreciated at rates consistent with those detailed in Note 1(b)
b) The Land and buildings occupied by the School are held on long term lease – see note 14.

7. DEBTORS

	2024	2023
	£	£
Fees less provisions	(19,546)	(19,998)
Prepayments	131,124	101,666
Other debtors	124,796	73,653
	236,374	155,321

8. CREDITORS : Due within one year

	2024	2023
	£	£
Bank Loan (Note 10)	53,377	53,377
Trade creditors	79,422	101,193
Fees received in advance	1,288,971	764,447
Final term deposits	33,600	31,200
Accruals	77,869	71,657
PAYE and pensions	145,515	119,584
Other creditors	118,439	98,922
	1,797,193	1,240,379

9. CREDITORS : Due after more than one year

	2024	2023
	£	£
Bank Loan	324,991	362,365
Pensions Trust provision	0	1,866
Final term deposits	171,600	178,600
	496,591	542,831

10. BANK LOAN

During the year to 31st August 2018, a fixed term loan of £600k was drawn down. This is being borrowed from Lloyds Bank Plc at a fixed rate of 4.03% over 15 years.

	2024	2023
	£	£
Due within 1 year	53,377	53,377
Due between 2 and 5 years	213,508	213,508
Due over 5 years	111,483	148,857
	378,367	415,742

11.(a) TEACHERS' PENSION SCHEME

The School participates in a multi-employer defined benefit pension scheme, the Teachers' Pension Scheme, for its teaching staff. The pension liability is the responsibility of the Scheme and as a result it is not possible to identify the assets and liabilities which are attributable to the School.

The most recent actuarial valuation of the TPS was prepared as at 31st March 2020 and the Valuation Report, which was published in October 2023, confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1st April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

Contributions charged to income and expenditure account for the year in which they are payable to the scheme. Differences between contributions payable and those actually paid in the year are either shown as accruals or prepayments at the year end.

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

The School's contributions represent a minor proportion of the payments into the overall national scheme. The pension cost shown in the accounts represents the employer's contributions payable to the fund of £561,065 (2023: £464,309).

11.(b) PENSIONS TRUST SCHEME

The School also pays into a multi-employer pension scheme (The Growth Plan) administered by the Pensions Trust for non-teaching staff. It is therefore not possible to identify the assets and liabilities which are attributable directly to the School. Contributions made by the School to this scheme vary from 6.00% to 16.48% depending on employee contributions. The School's contribution to the scheme in the year to 31st August 2024 was £53,688 (2023: £44,477). Each member's compulsory personal contribution is 4.00%.

The School joined the scheme in 1997 and contributions from that date to September 2001 were converted to defined amounts of pension payable from normal retirement date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to a pension on retirement, either within the Growth Plan or by purchase of an annuity. From 2nd September 2005, the rules were changed such that all multi employer schemes had to change the method of calculating any possible debt due if an employer withdraws from the scheme. This used to be calculated on the MFR (minimum funding requirement) basis but is now calculated on a full buy out basis. The Scheme has always been more than 100% funded on the MFR basis but there is a deficit of approximately 4% on the full buy out basis. A full actuarial valuation for the scheme was last carried out as at 30 September 2020. This valuation showed assets of £800m, liabilities of £832m and a deficit of £32m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme.

Under these "employer debt regulations" the latest actuarial estimate indicates that if the Duke of Kent School were to leave the Pensions Trust Scheme or had no employees remaining within the scheme, the debt on withdrawal would be £50,146 (2023: £84,067 - see note 15).

In order to address this deficit a recovery plan has been established by The Pensions Trust. The required deficit contributions are allocated to each participating employer in line with their estimated share of their Series 1 and Series 2 scheme liabilities.

As the Scheme is in deficit and the School has agreed to the deficit funding arrangements it recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement and is as follows:

	2024	2023
	£	£
Present value of provision	2,127	7,012

12. UNRESTRICTED FUNDS

	Balance 1st September 2023	Income	Expenditure	Balance 31st August 2024
	£	£	£	£
Unrestricted fund	1,076,862	6,268,225	6,330,334	1,014,753

Prior year

	Balance 1st September 2022	Income	Expenditure	Balance 31st August 2023
	£	£	£	£
Unrestricted fund	1,065,384	5,564,122	5,552,643	1,076,862

13. RESTRICTED FUNDS

The Prize fund is used to partially fund the School's expenditure on prizes. The Amenities Fund is used to contribute to refurbishment and maintenance costs. The restricted funds are held in cash.

	Balance 1st September 2023	Income	Expenditure	Balance 31st August 2024
	£	£	£	£
Prize fund	3,449	-	-	3,449
Amenities fund	14,685	-	-	14,685
	18,134	-	-	18,134

Prior year

	Balance 1st September 2022	Income	Expenditure	Balance 31st August 2023
	£	£	£	£
Prize fund	3,449	-	-	3,449
Amenities fund	14,685	-	-	14,685
	18,134	-	-	18,134

14. OPERATING LEASES

The School holds its land and buildings on lease from the Alexander Duckham Memorial Schools Trust. The School entered into this lease with the Trust on 13 August 2010 for a term of 25 years from September 2008.

The School remains responsible for maintaining the property in a fit and proper condition and such costs are generally written off as and when incurred. From September 2020 the annual rent payable was set at a fixed rate of £157,890 per annum for the five years commencing 1 September 2020. The total annual commitment under all leases is as follows:

	2024 £	2023 £
Within 1 year	207,563	201,519
1 to 5 years	722,704	662,750
More than 5 years	631,560	789,450
	1,561,827	1,653,719

15. CONTINGENT LIABILITIES

As detailed in note 11(b), there is a contingent liability according to the latest actuarial estimate of £50,146 (2023: £84,067) relating to the 'employer debt regulations' under the Pensions Trust Scheme. The School has no intention of leaving the Pensions Trust Scheme and therefore it is unlikely that this debt will crystallise. The Governors do not therefore feel it appropriate to make any provision for this amount in the accounts. The last full actuarial valuation was carried out in September 2020 and action continues to be taken by all participating employers in the Scheme to eliminate the deficit.

16. GOVERNORS' REMUNERATION

No Governors received any remuneration during the year (2023: £nil), nor were any of expenses incurred by them (2023: £nil).

17. RELATED PARTIES

There are no related party transactions during the period or balances held at year end.

Signable

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Parties involved with this document

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Tue, 17th Jun 2025 16:43:24 BST	Stephen Meredith - Signer (9d0d1707614fb1f40847c5d8dd3d693e)
Tue, 17th Jun 2025 16:43:24 BST	Alex Poynor - Copied In (2b61dd57e4a40b36d1bc388dde244ee8)

Audit history log

Date	Action
Tue, 17th Jun 2025 16:40:30 BST	Envelope generated by Alliotts Guildford Support (94.228.44.8)
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Tue, 17th Jun 2025 16:43:25 BST	Document emailed to Alex.Poynor@alliotts.com

DUKE OF KENT SCHOOL

England & Wales - Charity number 1064183

Accounts

DUKE OF KENT SCHOOL

A COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st AUGUST 2023

TUESDAY

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COMPANIES HOUSE

Registered in England. Company No: 3424289
Registered Charity No: 1064183

DUKE OF KENT SCHOOL
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023

STATUS AND ADMINISTRATION

The School is an independent registered charity number 1064183 and a company limited by guarantee with registered number 3424289.

GOVERNORS

The Board of Governors are the members of the company. They are also directors of the company under company law and trustees of the charity under charity law. Those serving during the period to the date of this report are as follows:

Mr R.A.Brocksom (Chair)
Mr A.R.W.Balls
Mrs J.S.Cropper
Mr S.M. Dallyn
Mrs J.Hendriksen
Mr D.M. Jack
Mrs P.M.McKenna
Mrs C.A. Wilson
Mr R.J.L. Rowland (Resigned 26th January 2023)
Mr A.B. Bond (Appointed 20th June 2023)

KEY EXECUTIVES AND PROFESSIONAL ADVISERS

HEAD	Mrs S.I. Knox MEd, MBA, BA (Hons)
FINANCE MANAGER	Mr N. Tearle BA (Hons), Chartered Management Accountant (ACMA)
COMPANY SECRETARY	Mr K. Stacey
PRINCIPAL ADDRESS & REGISTERED OFFICE	Duke of Kent School Peaslake Road Ewhurst Surrey GU6 7NS
BANKERS	Lloyds Bank plc 2 City Place Gatwick West Sussex RH6 0PA
AUDITORS	Alliotts LLP Statutory Auditor and Chartered Accountants Friary Court 13-21 High Street Guildford, Surrey GU1 3DL

The Board of Governors present their Annual Report for the year ended 31 August 2023 together with the audited financial statements for the year, and confirm that they comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Charities Statement of Recommended Practice (Charities SORP) "Accounting and reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document
The company is governed by its Memorandum and Articles of Association.

Governance
The Governors are elected at a full Governors' meeting and are selected on the basis of their expertise and experience. The Governors determine the general policy of the School. The day to day management of the School is delegated to the Head, the Bursar and the Finance Manager who report either directly to the Governing Body or through sub-committees covering specific areas such as Finance and Property, Education, IT, Marketing, eSafety and Health & Safety. These are chaired by members of the Governing body or Senior Management.

Governors' training
New Governors are familiarised with the organisation and structure of the School. This programme includes knowledge of the School's policies and safeguarding training.

Governors and Head
Duke of Kent School is fortunate to be served by a board of dedicated and enthusiastic Governors with a wide range of experience, expertise and talent.

Governors help to shape development strategy, advise and support the Head, scrutinise policies and ensure compliance with statutory and regulatory requirements, taking an informed interest in the work of the School. In addition to the four Governing Body meetings that normally take place each year, Governors serve on sub-committees including Finance, Education, IT, Marketing, eSafety and Health & Safety.

AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES
The School aims to teach pupils to be positive, compassionate and constructive members of their local and global community, ready to face the challenges of the future, and to provide them with opportunities for teamwork, leadership, service and moral development. Up to July 2014, the School provided both boarding and day education for boys and girls in the age range three to sixteen. All boarding ceased at the School from then and the School, from the Autumn term 2014, became a day school only on an Extended Day model. As a legacy of boarding, the School provides a full and extensive programme of educational activities beyond the core school day from 7.30am to 7.30pm, five days per week.

Ethos and Strategic Aims.
The School exists to provide a safe, happy environment in which children can enjoy a high quality education. This education is to be both sufficiently adaptable to address the needs of each individual child and sufficiently wide ranging to challenge and develop a broad spread of talents and abilities within each child.

Objectives for the year
The Board's main objective continued to be the education of all the School's pupils to enable them to proceed to their next school or sixth form college of choice, to develop their academic and social skills to their full potential. Employability is a key focus, with attention given to fostering positive character traits, habits and skills in order to enable our pupils to enjoy a productive and fulfilling life. The strategy for achieving this is to maintain a high teacher-to-pupil ratio, pursue a growth mindset, and a balance of challenge and support as required by each pupil.

Principal activity
The principal activity is the provision of a co-educational Extended Day School serving the Surrey and West Sussex area.

GRANT MAKING AND BURSARIES

The Governors view bursary awards as important in helping to ensure that children whose parents would otherwise not be able to afford the fees can access or continue with the education offered by the School. Bursaries can be made available for new entrants, to facilitate access or, more obviously, to current pupils, to facilitate educational continuity when deteriorating family circumstances dictate. In making awards a number of factors are taken into consideration including educational continuity, family income, assets, investments, savings and other individual circumstances. The School does not have endowments and in funding awards a very careful balance has to be struck between full fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and those benefiting from the awards.

RISK MANAGEMENT

The Board of Governors is responsible for the management of risks faced by the School. Risks such as those relating to safeguarding, health and safety or the School's finances are identified and assessed with controls applied to mitigate risk. A formal risk review is undertaken annually and any perceived vulnerabilities addressed. Controls used by the School include comprehensive strategic planning, an established organisational structure and lines of reporting, hierarchical authorisation and approval levels, formal written policies and risk assessments and terms of reference for Governors.

Through the risk management process established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide reasonable but not absolute assurances that major risks have been adequately managed.

RESERVES

As stated in Notes 12 and 13 to the accounts, the reserves are split between those restricted to specific purposes and those available for the day to day requirements of the School. The reserves policy of the School is to continue building up reserves out of annual operating surpluses until a suitable level of free reserves is obtained. The policy is that two months' expenditure would be practicable and achievable in order to cover the risks and uncertainties of operating as an independent educational establishment. It is possible however that free reserves will need to be used prior to reaching the recommended level in order to satisfy the demands of further capital expenditure so that the School can be equipped with the up to date facilities needed to maintain the standards of educational services currently provided. In common with most independent schools, the School has negative free reserves (£288,500) as the Governors have continued to reinvest surpluses into the School properties.

INVESTMENT POLICY

The School's policy is, when appropriate, to retain core cash balances on term deposit accounts.

PUBLIC BENEFIT

The Governors have complied with the duty under Section 4 of the Charities Act 2006 to have regard to the public benefit guidance published by the Charities Commission.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Strong local demand and excellent retention have ensured that pupil numbers have climbed steadily. In September 2023 there were 325 children on roll, with a number of year groups operating at capacity. The School continues to provide an excellent education for its pupils across a broad academic range, with a focus on the needs of each individual and the importance of personal development.

The School was last inspected by ISI (the Independent Schools' Inspectorate) in November 2019, in the area of Regulatory Compliance. We were delighted to achieve full compliance in all areas. This is a particularly pleasing achievement and a welcome external validation of the School's operations and performance.

The School is committed to breadth of education and therefore greatly values the contribution of Sport and Performing / Creative Arts to our pupils' development, in addition to the core subjects studied. Well-being and promoting the welfare of our pupils in the broadest sense remains our priority. As a further means of developing pupils beyond the classroom, the School enjoys exceptionally high rates of uptake in its Duke of Edinburgh Award Scheme. IT is embedded into the curriculum and pupils have access to iPads or Chromebooks as well as a bespoke Computer Science classroom. Community Engagement programmes are at the very heart of what we do and we were honoured to receive a Highly Commended Award for our Community Service initiatives this year. We continue to look at ways we can strengthen our community links.

Facilities at the School are outstanding. Two brand new, state of the art Science laboratories provide a stimulating and engaging environment for students from Years 3 to 11 to pursue the ever increasing range of enriching science opportunities. The installation of the All-Weather sports pitch, supplemented by major changing room improvements, has significantly enhanced sporting options especially during the winter months. Local sports clubs also benefit from the hiring opportunities that these facilities offer.

GCSE results were outstanding again this year. Our Year 11s achieved an overall GCSE pass rate of 98%, with a commendable 89% of our pupils gaining at least one grade 7 or above. Indeed, over half of all the grades awarded were a grade 7, 8 or 9. The cohort average across all subjects was a grade 7, with grade 9 making up 12% of the total. This is a truly fantastic achievement. Upon leaving, our pupils continue their education at a range of independent schools and excellent local sixth form colleges.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The results for the year under review show total incoming resources of £5,564,122 (2022: £5,266,923) and a related surplus of £11,478 (2022: £59,613). Unrestricted funds carried forward amount to £1,076,862 whilst restricted funds carried forward total £18,134. Cash held by the School shows an increase of £101,250 over the balance at the previous year end.

COMMUNITY RELATIONS AND ACCESS

The school actively cultivates strong connections with the local community, recognising its pivotal role in the educational journey of its students. With the majority of students hailing from the immediate vicinity, the school embraces the responsibility of imparting a sound understanding of the local geography, people, history, culture, and traditions. This vibrant locale is viewed as a rich educational resource, seamlessly integrated into the curriculum and various clubs and extracurricular activities. Notably, the school opens its doors and extensive grounds to local organisations, clubs, and associations, often waiving fees entirely or charging a nominal amount. For instance, it has hosted the AGMs of the Friends of the Hurtwood and provided complimentary access to local children's football and cricket clubs.

Members of the local community are valued as educational assets, frequently invited to the school as visiting speakers, Artists in Residence, and educational practitioners. Moreover, the school actively engages with the local area through a myriad of initiatives, such as historical site visits, collaborations with local charities like Cranleigh Rotary, community concerts, trips to local museums and public spaces, and projects centred around local themes, such as architectural sketching of the local high street.

In the wake of reduced interaction during the lockdown, the school seized the opportunity to reassess and strengthen existing community ties while fostering new ones. This commitment is prominently featured in the school's Development Plan and has been diligently acted upon throughout the year. The school has intensified its collaborations with other local schools, inviting them on educational trips, masterclasses, workshops, sporting events and competitions. This included a shared Art trip to The Sculpture Garden in Farnham, a stimulating Computer Science Coding competition and a Cricket Skills workshop.

A significant development is the establishment of a dedicated Community Week, where students devote mornings to various charitable activities, including assisting the Horsham Food Bank, creating murals for the Riding for the Disabled, supporting local caregiving charities, and engaging with staff and volunteers at local nature parks. This initiative has been recognised as 'High Commended' by the ISA for the school's outstanding community contributions during the academic year 2022-23. The school is steadfastly committed to expanding and enhancing this impactful project in the future.

VOLUNTEERS

The School continues to benefit from a thriving and very active Parents' Association, PADoK, which, during the year, raised funds through social functions for the purchasing of school equipment to the value of £7,788.

FUTURE PLANS

Whilst The School is scenario planning for the impact of any future implementation of VAT on fees, the School aims to continue to enhance its facilities and curriculum across the entire age range (Nursery to Year 11) and to improve the extended weekday provision of an enriching, balanced and stimulating education for all pupils, keeping our focus on meeting the needs of each individual. The Head and Governors continue to carefully consider development opportunities consistent with the aims and ethos of the School.

PAY POLICY FOR SENIOR STAFF

The Governors consider the Board of Governors , the Head and the Senior Leadership Team comprise the key personnel in charge of directing and controlling the School.

All Governors give their time freely and no Governor received any remuneration during the year, nor did they claim any expenses. The remuneration of senior staff is reviewed annually. The Governors are mindful of both national and local trends when conducting this exercise.

GOVERNORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Governors are responsible for preparing the Governors' report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The purpose of this statement is to distinguish the Governors' responsibilities for the accounts from those of the auditors as stated in their report.

Company law requires the Governors to prepare financial statements for each financial year. Under company law the Governors 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Governors 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and 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 Governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are Governors at the time when this Governors' report is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- he or she has taken all the steps that ought to have been taken as a Governor in order to be aware of any information needed by the charitable company's auditors in connection with preparing their Annual Report and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Governors have taken advantage of the small companies' exemptions provided by Section 415A of the Companies Act 2006.

Approved by the Board of Governors at its meeting on 12th March 2024 and signed on its behalf.

Mr R.A.Brocksom
Chair of the Governors

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DUKE OF KENT SCHOOL

Opinion

We have audited the financial statements of Duke of Kent School for the year ended 31st August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Governors are responsible for the other information. 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 Governors' report, which includes the Directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report incorporated within the Governors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Governors' Report.

We have nothing to report in respect of the following matters where 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Governors' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit, or
- the Governors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Governors

As explained more fully in the Governors Responsibilities Statement set out on page 5, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors 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 Governors 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 the Governors either intend to liquidate the 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

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

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

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

Audit response to risks identified

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewed legal expenses for indications of non-compliance or legal action.

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

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

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

Use of our report

This report is made solely to the charity's Governors, 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 Governors those matters we are required to state to them in an auditors' 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 Governors as a body, for our audit work, for this report, or for the opinions we have formed.

Stephen Meredith BA FCA DChA (Senior Statutory Auditor)
For and behalf of Alliotts LLP

Chartered Accountants
Statutory Auditor
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

Dated 12th March 2024

DUKE OF KENT SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
		£	£	£	£
INCOME from:					
Donations		7,788	-	7,788	4,848
Donations from Parent's Association					
Charitable Activities	2				
School fees receivable		5,405,375	-	5,405,375	5,143,872
Registration fees		8,500	-	8,500	8,800
Other trading activities	3				
Other income		132,124	-	132,124	109,210
Investments					
Bank and other interest		10,335	-	10,335	193
Total income		**5,564,122**	**-**	**5,564,122**	**5,266,923**
EXPENDITURE on:					
Generating Funds					
Financing costs	5	17,345	-	17,345	18,808
Charitable Activities	5				
Teaching		3,181,507	-	3,181,507	3,020,351
Welfare		573,814	-	573,814	555,521
Premises		1,134,256	-	1,134,256	992,844
Support costs		608,009	-	608,009	534,407
Governance costs		37,713	-	37,713	85,379
Total expenditure		**5,552,644**	**-**	**5,552,644**	**5,207,310**
Net Income and movement in funds for the year		**11,478**	**-**	**11,478**	**59,613**
RECONCILIATION OF FUNDS					
Funds brought forward 1st September		1,065,384	18,134	1,083,518	1,023,905
Funds carried forward 31st August		**1,076,862**	**18,134**	**1,094,996**	**1,083,518**

The notes on pages 14 to 22 form parts of these Financial Statements.

There are no other recognised gains and losses other than the net income for the year. All operations and activities are continuing.

DUKE OF KENT SCHOOL
BALANCE SHEET AS AT
31 AUGUST 2023

	Notes	2023	2022
		£	£
FIXED ASSETS			
Tangible Assets	6	1,365,360	1,331,628
CURRENT ASSETS			
Stock		7,310	7,828
Debtors	7	155,321	184,790
Cash at the bank and in hand		1,350,216	1,248,966
		1,512,847	1,441,584
CURRENT LIABILITIES			
Creditors: falling due within one year	8	(1,240,380)	(1,111,119)
NET CURRENT ASSETS		272,467	330,463
TOTAL ASSETS LESS CURRENT LIABILITIES		1,637,827	1,662,092
CREDITORS			
Due after more than one year	9	(542,831)	(578,574)
TOTAL NET ASSETS		**1,094,996**	**1,083,518**
THE FUNDS OF THE CHARITY			
Restricted funds	13	18,134	18,134
Unrestricted funds	12	1,076,862	1,065,384
TOTAL FUNDS		**1,094,996**	**1,083,518**

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Board on 12th March 2024 and signed on its behalf by

Mr R.A. Brocksom
Chair of the Governors

Mr S.M. Dallyn
Governor member of the Finance Committee

Company Number 3424289

The notes on pages 14 to 22 form parts of these accounts.

DUKE OF KENT SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds	**11,478**	**59,614**
Add: Depreciation charge	249,216	265,305
Add: Loss on sale of fixed assets	10,983	-
Deduct: Interest received	(10,335)	(193)
Decrease/(Increase) in stock	518	(2,266)
Decrease/(Increase) in debtors	29,469	(37,329)
(Decrease)/Increase in creditors	129,550	2,974
Net cash generated by operating activities	**420,879**	**288,105**
Cashflows from investing activities		
Interest Income	10,335	193
Purchase of fixed assets	(293,933)	(87,903)
Net cash used in investing activities	**(283,598)**	**(87,710)**
Cashflows from financing activities		
Repayment of borrowing	(36,032)	(34,569)
Net cash provided by financing activities	**(36,032)**	**(34,569)**
Change in cash and cash equivalents in the year	**101,250**	**165,826**
Cash and cash equivalents brought forward	1,248,966	1,083,140
Cash and cash equivalents carried forward	**1,350,216**	**1,248,966**

The notes on pages 14 to 22 form parts of these accounts.

Duke of Kent School (the 'School') is a charitable company limited by guarantee and registered in England and Wales. The charitable company's registered number and its registered address is shown on page 1.

1. ACCOUNTING POLICIES

Basis of Preparation
The accounts are prepared under the Charities Act 2011 on the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities: FRS102 (effective from 1st January 2019). The School is a Public Benefit Entity as defined by FRS102.

The financial statements are prepared in sterling which is the functional currency of the School and rounded to the nearest £1.

The principal accounting policies adopted are set out below.

a) Going Concern
Having reviewed the funding facilities available to the School together with its future projected cash flows, the Governors have reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Financial Statements as outlined in the Statement of Governors' responsibilities.

b) Tangible Fixed Assets
Tangible fixed assets are stated at cost less accumulated depreciation. Costs include costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets in use, on a straight line basis at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

All Weather pitch (Leasehold Improvements)	15 years
Other Leasehold improvements (Leasehold Improvements)	5 - 10 years
Furniture, plant and equipment (Plant & Equipment)	5 - 10 years
Motor vehicles (Motor Vehicles)	5 years
Computer hardware (Plant & Equipment)	2-3 years

c) Income Streams
The vast majority of the School's income is from school fees. Fees consist of charges for the school year ending 31 August inclusive of extras (such as music and LAMDA lessons) and net of scholarships, bursaries and discounts.

All income is included in the Statement of Financial Activities (SOFA) when the School is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable the income will be received.

d) Expenditure
Expenditure is accounted for on an accruals basis. Overhead and other costs not directly attributable to particular activity categories are apportioned over the relevant categories on the basis management estimates of the amount attributable to that in the year, either by reference to staff time or another representative metric, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of running the charity, including planning costs as well as external audit, any legal advice for the School's Governors, and all the costs of complying with constitutional and statutory requirements.

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

f) Pension Schemes
The School contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The Scheme is a multi employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are applicable to the School. In accordance with FRS 102 therefore, the Scheme is accounted for as defined contribution scheme.

The School also pays into a multi employer defined contribution personal pension scheme, administered by the Pensions Trust, for non-teaching staff. There has been a significant take up of this scheme by eligible employees under the terms of Auto-Enrolment legislation.

g) Stock
This is shown at the lower of cost and net realisable value after making allowance for obsolete and slow moving items.

h) Debtors
Fee debtors are recognised at the settlement amount after any bursaries or discounts offered.

i) Creditors
Trade creditors are recognised at the settlement amount after allowing for discounts taken.
Fees settled in advance of the term to which they relate are reflected in creditors.

Accrued expenses and other creditors are included at the best estimate of the relevant liability incurred at the balance sheet date.

j) Tax
The charity 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.

k) Government Grants
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

j) Critical Accounting Estimates and Areas of Judgement

Judgement - Dilapidations: The long building lease contains the standard reinstatement clause. The lessor is kept fully aware of the ongoing maintenance programme, inspects the site regularly and is very satisfied to date with the programme and its execution by the school. Consequently, the school does not believe there to be an identifiable requirement for a reinstatement provision at present.

2. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Gross School fees	5,877,233	5,549,264
Less: bursaries and allowances	(471,858)	(405,392)
	5,405,375	5,143,872
Registration fees	8,500	8,800
	5,413,875	5,152,672

3. INCOME FROM OTHER ACTIVITIES

	2023	2022
	£	£
Rents and lettings	53,199	49,849
Minibus	78,912	57,899
Sundry income	13	1,462
	132,124	109,210

4. STAFF COSTS

	2023	2022
	£	£
Wages and Salaries	2,976,024	2,797,365
Social security costs	291,861	279,656
Pension contributions	508,785	490,277
	3,776,670	3,567,298

Two employees received earnings in the band £70k to £80k and one in the band £120k to £130k in the year ended 31st August 2023 (2022: One employee in the band £60k to £70k, one in the band £70k to £80k and one in the band £100k to £110k). Of these employees, the highest paid employee is in the company pension scheme and also one employee in the £70k to £80k band (2022: the highest paid employee was in the company pension scheme and one employee in the £60k to £70k band).

The aggregate remuneration for key management personnel paid during the year was £413,982 (2022: £372,742).

The full time equivalent number of staff working at the School during the year ended 31st August 2023 was 72 (2022: 72).

The average head count of staff employed by the School during the year ended 31st August 2023 was 96 (2022: 99).

5. ANALYSIS OF EXPENDITURE

	Staff Costs	Other	Depreciation	2023 Total	2022 Total
	£	£	£	£	£
Direct charitable expenditure					
Teaching	3,041,015	140,492		3,181,507	3,020,350
Welfare	122,679	451,135		573,814	555,521
Premises	146,549	738,491	249,216	1,134,256	992,844
Administration of the School	378,179	137,505		515,684	453,309
Marketing and Publicity	46,135	46,190		92,325	81,098
Governance costs		37,713		37,713	85,379
	3,734,557	1,551,526	249,216	5,535,299	5,188,502
Financing Costs					
Bank Loan Interest		17,345		17,345	18,808
Total	**3,734,557**	**1,568,872**	**249,216**	**5,552,645**	**5,207,310**

Financing costs are 100% attributable to unrestricted funds.

Governance Costs	2023	2022
	£	£
Auditors remuneration	10,430	9,120
Legal and professional fees	27,283	76,259
	37,713	85,379

Governance costs are 100% allocated to charitable activities in accordance with the general apportionment of costs.

6. TANGIBLE FIXED ASSETS

	Leasehold Improvements	Plant & Equipment	Motor Vehicles	Total
	£	£	£	£
Cost or valuation (note 1b)				
1st September 2022	2,549,450	1,218,805	47,037	3,815,293
Additions	186,206	107,727	0	293,933
Disposals	(14,977)	0	(30,230)	(45,207)
31st August 2023	2,720,679	1,326,532	16,807	4,064,019
Depreciation				
1st September 2022	1,370,087	1,071,860	41,717	2,483,664
Charge for the year	169,330	77,034	2,854	249,218
Disposals	(3,994)	0	(30,230)	(34,224)
31st August 2023	1,535,423	1,148,893	14,341	2,698,659
Net book value				
31st August 2023	1,185,255	177,638	2,467	1,365,360
31st August 2022	1,179,363	146,946	5,321	1,331,628

a) All assets are depreciated at rates consistent with those detailed in Note 1(b)
b) The Land and buildings occupied by the School are held on long term lease – see note 14.

7. DEBTORS

	2023	2022
	£	£
Fees less provisions	(19,998)	1,965
Prepayments	101,666	80,291
Other debtors	73,653	102,534
	155,321	184,790

8. CREDITORS : Due within one year

	2023	2022
	£	£
Bank Loan (Note 10)	53,377	53,377
Trade creditors	101,193	55,961
Fees received in advance	764,447	663,532
Final term deposits	31,200	30,400
Accruals	71,657	106,286
PAYE and pensions	119,584	121,367
Other creditors	98,922	80,196
	1,240,379	1,111,119

9. CREDITORS : Due after more than one year

	2023	2022
	£	£
Bank Loan	362,365	398,397
Pensions Trust provision	1,866	6,677
Final term deposits	178,600	173,500
	542,831	578,574

10. BANK LOAN

During the year to 31st August 2018, a fixed term loan of £600k was drawn down. This is being borrowed from Lloyds Bank Plc at a fixed rate of 4.03% over 15 years.

	2023	2022
	£	£
Due within 1 year	53,377	53,377
Due between 2 and 5 years	213,508	213,508
Due over 5 years	148,857	184,889
	415,742	451,774

11.(a) TEACHERS' PENSION SCHEME

The School participates in a multi-employer defined benefit pension scheme, the Teachers' Pension Scheme, for its teaching staff. The pension liability is the responsibility of the Scheme and as a result it is not possible to identify the assets and liabilities which are attributable to the School.

The most recent actuarial valuation of the TPS was prepared as at 31st March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1st September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

Contributions charged to income and expenditure account for the year in which they are payable to the scheme. Differences between contributions payable and those actually paid in the year are either shown as accruals or prepayments at the year end.

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

The School's contributions represent a minor proportion of the payments into the overall national scheme. The pension cost shown in the accounts represents the employer's contributions payable to the fund of £464,309 (2022: £447,654).

11.(b) PENSIONS TRUST SCHEME

The School also pays into a multi-employer pension scheme (The Growth Plan) administered by the Pensions Trust for non-teaching staff. It is therefore not possible to identify the assets and liabilities which are attributable directly to the School. Contributions made by the School to this scheme vary from 6.00% to 16.48% depending on employee contributions. The School's contribution to the scheme in the year to 31st August 2023 was £44,477 (2022: £42,623). Each member's compulsory personal contribution is 4.00%.

The School joined the scheme in 1997 and contributions from that date to September 2001 were converted to defined amounts of pension payable from normal retirement date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to a pension on retirement, either within the Growth Plan or by purchase of an annuity. From 2nd September 2005, the rules were changed such that all multi employer schemes had to change the method of calculating any possible debt due if an employer withdraws from the scheme. This used to be calculated on the MFR (minimum funding requirement) basis but is now calculated on a full buy out basis. The Scheme has always been more than 100% funded on the MFR basis but there is a deficit of approximately 4% on the full buy out basis. A full actuarial valuation for the scheme was last carried out as at 30 September 2020. This valuation showed assets of £800m, liabilities of £832m and a deficit of £32m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme.

Under these "employer debt regulations" the latest actuarial estimate indicates that if the Duke of Kent School were to leave the Pensions Trust Scheme or had no employees remaining within the scheme, the debt on withdrawal would be £84,067 (2022: £152,139 - see note 15).

In order to address this deficit a recovery plan has been established by The Pensions Trust. The required deficit contributions are allocated to each participating employer in line with their estimated share of their Series 1 and Series 2 scheme liabilities.

As the Scheme is in deficit and the School has agreed to the deficit funding arrangements it recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement and is as follows:

	2023	2022
	£	£
Present value of provision	7,012	11,823

12. UNRESTRICTED FUNDS

	Balance 1st September 2022	Income	Expenditure	Balance 31st August 2023
	£	£	£	£
Unrestricted fund	1,065,384	5,564,122	5,552,643	1,076,862

Prior year:

	Balance 1st September 2021	Income	Expenditure	Balance 31st August 2022
	£	£	£	£
Unrestricted fund	1,005,771	5,266,923	5,207,310	1,065,384

13. RESTRICTED FUNDS

The Prize fund is used to partially fund the School's expenditure on prizes. The Amenities Fund is used to contribute to refurbishment and maintenance costs. The restricted funds are held in cash.

	Balance 1st September 2022	Income	Expenditure	Balance 31st August 2023
	£	£	£	£
Prize fund	3,449	-	-	3,449
Amenities fund	14,685	-	-	14,685
	18,134	-	-	18,134

Prior year

	Balance 1st September 2021	Income	Expenditure	Balance 31st August 2022
	£	£	£	£
Prize fund	3,449	-	-	3,449
Amenities fund	14,685	-	-	14,685
	18,134	-	-	18,134

14. OPERATING LEASES

The School holds its land and buildings on lease from the Alexander Duckham Memorial Schools Trust. The School entered into this lease with the Trust on 13 August 2010 for a term of 25 years from September 2008.

The School remains responsible for maintaining the property in a fit and proper condition and such costs are generally written off as and when incurred. From September 2020 the annual rent payable was set at a fixed rate of £157,890 per annum for the five years commencing 1 September 2020. The total annual commitment under all leases is as follows:

	2023 £	2022 £
Within 1 year	201,519	203,096
1 to 5 years	662,750	706,379
More than 5 years	789,450	947,340
	1,653,719	1,856,815

15. CONTINGENT LIABILITIES

As detailed in note 11(b), there is a contingent liability according to the latest actuarial estimate of £84,067 (2022: £152,139) relating to the 'employer debt regulations' under the Pensions Trust Scheme. The School has no intention of leaving the Pensions Trust Scheme and therefore it is unlikely that this debt will crystallise. The Governors do not therefore feel it appropriate to make any provision for this amount in the accounts. The last full actuarial valuation was carried out in September 2020 and action continues to be taken by all participating employers in the Scheme to eliminate the deficit.

16. GOVERNORS' REMUNERATION

No Governors received any remuneration during the year (2022: £nil), nor were any of expenses incurred by them (2022: £nil).

17. RELATED PARTIES

There are no related party transactions during the period or balances held at year end.

DUKE OF KENT SCHOOL

England & Wales - Charity number 1064183

Accounts

DUKE OF KENT SCHOOL

A COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2022

Registered in England. Company No: 3424289
Registered Charity No: 1064183

DUKE OF KENT SCHOOL
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022

STATUS AND ADMINISTRATION

The School is an independent registered charity number 1064183 and a company limited by guarantee with registered number 3424289.

GOVERNORS

The Board of Governors are the members of the company. They are also directors of the company under company law and trustees of the charity under charity law. Those serving during the period to the date of this report are as follows:

Mr R.A.Brocksom (Chair)
Mr A.R.W.Balls
Mrs J.S.Cropper
Mr S.M. Dallyn
Mrs J.Hendriksen
Mr D.M. Jack
Mrs P.M.McKenna
Mr R.J.L.Rowland (resigned 26/1/23)
Mrs C.A. Wilson

KEY EXECUTIVES AND PROFESSIONAL ADVISERS

HEAD	Mrs S.I. Knox MEd, MBA, BA (Hons)
FINANCE MANAGER	Mr N. Tearle BA (Hons), Chartered Accountant
COMPANY SECRETARY	Mr K. Stacey
ADDRESS & REGISTERED OFFICE	Duke of Kent School Peaslake Road Ewhurst Surrey GU6 7NS
BANKERS	Lloyds Bank plc 2 City Place Gatwick West Sussex RH6 0PA
AUDITORS	Alliotts LLP Statutory Auditor and Chartered Accountants Friary Court 13-21 High Street Guildford, Surrey GU1 3DL

The Board of Governors present their annual report for the year ended 31 August 2022 together with the audited financial statements for the year, and confirm that they comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document
The company is governed by its Memorandum and Articles of Association.

Governance
The Governors are elected at a full Governors' meeting and are selected on the basis of their expertise and experience. The Governors determine the general policy of the School. The day to day management of the School is delegated to the Head, the Bursar and the Finance Manager who report either directly to the Governing Body or through sub-committees covering specific areas such as Finance and Property, Education, IT, Marketing, eSafety and Health & Safety. These are chaired by members of the Governing body or Senior Management.

Governors' training
New Governors are familiarised with the organisation and structure of the School. This programme includes knowledge of the School's policies and safeguarding training.

Governors and Head
Duke of Kent School is fortunate to be served by a board of dedicated and enthusiastic Governors with a wide range of experience, expertise and talent.

Governors help to shape development strategy, advise and support the Head, scrutinise policies and ensure compliance with statutory and regulatory requirements, taking an informed interest in the work of the School. In addition to the four Governing Body meetings that normally take place each year, Governors serve on sub-committees including Finance, Education, IT, Marketing, eSafety and Health & Safety.

OBJECT, AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES
The School aims to teach pupils to be positive, compassionate and constructive members of their local and global community, ready to face the challenges of the future, and to provide them with opportunities for teamwork, leadership, service and moral development. Up to July 2014, the School provided both boarding and day education for boys and girls in the age range three to sixteen. All boarding ceased at the School from then and the School, from the Autumn term 2014 became a day school only on an Extended Day model: as a legacy of boarding the School provides a full and extensive programme of educational activities beyond the core school day from 7.30am to 7.30pm, five days per week.

Ethos and Strategic Aims.
The School exists to provide a safe, happy environment in which children can enjoy a high quality education. This education is to be both sufficiently adaptable to address the needs of each individual child and sufficiently wide ranging to challenge and develop a broad spread of talents and abilities within each child.

Objectives for the year
The Board's main objective continued to be the education of all the School's pupils to enable them to proceed to their next school or sixth form college of choice, to develop their academic and social skills to their full potential. Employability is a key focus, with attention given to fostering positive character traits, habits and skills in order to enable our pupils to enjoy a productive and fulfilling life. The strategy for achieving this is to maintain a high teacher-to-pupil ratio, pursue a growth mindset, and a balance of challenge and support as required by each pupil.

Principal activity
The principal activity is the provision of a co-educational Extended Day School serving the Surrey and West Sussex area.

GRANT MAKING AND BURSARIES
The Governors view bursary awards as important in helping to ensure that children whose parents would otherwise not be able to afford the fees can access or continue with the education offered by the School. Bursaries can be made available for new entrants, to facilitate access or, more obviously, to current pupils, to facilitate educational continuity when deteriorating family circumstances dictate. In making awards a number of factors are taken into consideration including educational continuity, family income, assets, investments, savings and other individual circumstances. The School does not have endowments and in funding awards a very careful balance has to be struck between full fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and those benefiting from the awards.

RISK MANAGEMENT
The Board of Governors is responsible for the management of risks faced by the School. Risks such as those relating to safeguarding, health and safety or the School's finances are identified and assessed with controls applied to mitigate risk. A formal risk review is undertaken annually and any perceived vulnerabilities addressed. Controls used by the School include: Comprehensive strategic planning

An established organisational structure and lines of reporting
Hierarchical authorisation and approval levels
Formal written policies and risk assessments
Terms of reference for Governors

Through the risk management process established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide reasonable but not absolute assurances that major risks have been adequately managed.

RESERVES
As stated in Notes 12 and 13 to the accounts, the reserves are split between those restricted to specific purposes and those available for the day to day requirements of the School. The reserves policy of the School is to continue building up reserves out of annual operating surpluses until a suitable level of free reserves is obtained. The policy is that two months' expenditure would be practicable and achievable in order to cover the risks and uncertainties of operating as an independent educational establishment. It is possible however that free reserves will need to be used prior to reaching the recommended level in order to satisfy the demands of further capital expenditure so that the School can be equipped with the up to date facilities needed to maintain the standards of educational services currently provided. In common with most independent schools, the School has negative free reserves (£266,244) as the Governors have continued to reinvest surpluses into the School properties.

INVESTMENT POLICY
The School's policy is, when appropriate, to retain core cash balances on term deposit accounts.

PUBLIC BENEFIT
The Governors have complied with the duty under Section 4 of the Charities Act 2006 to have regard to the public benefit guidance published by the Charities Commission.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR
Strong local demand and excellent retention have ensured that pupil numbers have climbed steadily. In September 2022 there were 313 children on roll, with a number of year groups operating at capacity. The School continues to provide an excellent education for its pupils across a broad academic range, with a focus on the needs of each individual and the importance of personal development.

The School was last inspected by ISI (the Independent Schools' Inspectorate) in November 2019, in the area of Regulatory Compliance. We were delighted to achieve full compliance in all areas. This is a particularly pleasing achievement and a welcome external validation of the School's operations and performance.

The School is committed to breadth of education and therefore greatly values the contribution of Sport and Performing / Creative Arts to our pupils' development, in addition to the core subjects studied. Well-being and promoting the welfare of our pupils in the broadest sense remains our priority. As a further means of developing pupils beyond the classroom, the School enjoys exceptionally high rates of uptake in its Duke of Edinburgh Award Scheme. IT is embedded into the curriculum and pupils have access to iPads or Chromebooks as well as a bespoke Computer Science classroom.

Facilities at the School are outstanding. Two brand new, state of the art Science laboratories provide a stimulating and engaging environment for students from Years 3 to 11 to pursue the ever increasing range of enriching science opportunities. The installation of the All-Weather sports pitch, supplemented by major changing room improvements, has significantly enhanced sporting options especially during the winter months. Local sports clubs also benefit from the hiring opportunities that these facilities offer.

Upon leaving our pupils continue their education at a range of independent schools and excellent local sixth form colleges following successful performance at GCSE. We invest heavily in an ambitious programme of training for our whole staff team, for example by funding qualifications up to Masters and Doctorate level.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The results for the year under review show total incoming resources of £5,266,923 (2021: £5,070,742) and a related surplus of £59,614 (2021:£172,092). Unrestricted funds carried forward amount to £1,065,382 whilst restricted funds carried forward total £18,134. Cash held by the School shows an increase of £165,825 over the balance at the previous year end.

COMMUNITY RELATIONS AND ACCESS

The School plays an active role in the development, formation and maintenance of links with the local community. With the majority of students coming from the immediate area, it recognises the responsibility it has to the local community in developing students' knowledge of this vibrant locale; to form an awareness and understanding of its geography, people, history, culture and traditions. In this way it sees the local community as an educational resource which is explored through the curriculum as well as clubs and extracurricular activities. The School welcomes local organisations, clubs and associations using its facilities and extensive grounds, without charge or for a nominal fee. For example, over the last few years, the School has hosted the AGMs of the Friends of the Hurtwood and regularly lets facilities free of charge to local children's football and cricket clubs. Members of the local community are a valued educational resource, often invited into the School as visiting speakers, Artists in Residence and educational practitioners. The School actively goes into the local area and interacts with the community in initiatives such as visits to historical sites, links with local charities such as Cranleigh Rotary and Access Adventures, community concerts, visits to local museums and public spaces, and projects built around local themes; for example drawing architecture on the local high street. Following the near suspension of interaction during lockdown, we have taken the opportunity to re-evaluate existing links and look for ways to strengthen these as well as foster new ones. This aim has been included in the School's Development Plan and has been acted on during the year. This has led to a greater focus on our work with other schools in the area. Local schools have been invited on trips, to attend masterclasses and workshops, sporting events and competitions. This included a shared Art trip to The Sculpture Garden in Farnham and a Computer Science Coding competition.

The School's ethos of community engagement is embedded in the student ethos and is expressed through student-led groups, such as the Charity Committee, Sustainability Committee and the Student Council.

The School recognises its responsibility in a wider global community and sees its involvement in this context as a developmental and educational opportunity for its students. 2019 saw a successful trip to Morogoro International School (MIS) in Tanzania, which focused on charitable work, environmental awareness and forging friendship. We have maintained this link through a number of initiatives including sponsoring a child through MIS, encouraging zoom calls between students and sharing lessons and projects. The planned 2022 trip to Tanzania was postponed under but will hopefully be reinstated in 2023.

VOLUNTEERS

The School continues to benefit from a thriving and very active Parents' Association, PADoK, which, during the year, raised funds through social functions for the purchasing of school equipment to the value of £4,848.

FUTURE PLANS

The School will continue to enhance its facilities and curriculum across the entire age range (Nursery to Year 11) and to improve the extended weekday provision of an enriching, balanced and stimulating education for all pupils, keeping our focus on meeting the needs of each individual. The Head and Governors continue to carefully consider development opportunities consistent with the aims and ethos of the School.

PAY POLICY FOR SENIOR STAFF

The Governors consider the Board of Governors , the Head and the Senior Leadership Team comprise the key personnel in charge of directing and controlling the School.

All Governors give their time freely and no Governor received any remuneration during the year, nor did they claim any expenses. The remuneration of senior staff is reviewed annually. The Governors are mindful of both national and local trends when conducting this exercise.

GOVERNORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Governors are responsible for preparing the Governors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The purpose of this statement is to distinguish the Governors' responsibilities for the accounts from those of the auditors as stated in their report.

Company law requires the Governors to prepare financial statements for each financial year. Under company law the Governors 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Governors 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 Governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

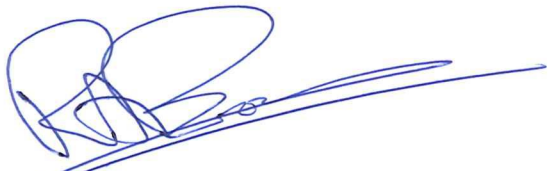
PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are Governors at the time when this Governors' report is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- he or she has taken all the steps that ought to have been taken as a Governor in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Governors have taken advantage of the small companies' exemptions provided by Section 415A of the Companies Act 2006.

Approved by the Board of Governors at its meeting on 14th March 2023 and signed on its behalf.



Mr R.A.Brocksom
Chair of the Governors

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DUKE OF KENT SCHOOL

Opinion

We have audited the financial statements of Duke of Kent School for the year ended 31st August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Governors are responsible for the other information. 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 Governors' report, which includes the Directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report incorporated within the Governors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Governors' Report.

We have nothing to report in respect of the following matters where 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Governors' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit, or
- the Governors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Governors

As explained more fully in the Governors Responsibilities Statement set out on page 5, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors 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 Governors 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 the Governors either intend to liquidate the 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

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

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

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

Audit response to risks identified

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewed legal expenses for indications of non-compliance or legal action.

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

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

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

Use of our report

This report is made solely to the charity's Governors, 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 Governors those matters we are required to state to them in an auditors' 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 Governors as a body, for our audit work, for this report, or for the opinions we have formed.

Stephen Meredith

Stephen Meredith BA FCA DChA (Senior Statutory Auditor)
For and behalf of Alliotts LLP

Chartered Accountants
Statutory Auditor
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

Dated 19 April 2023

DUKE OF KENT SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME from:					
Donations					
Donation from Parents' Association		4,848	-	4,848	1,696
Charitable Activities	2				
School fees receivable		5,143,872	-	5,143,872	4,913,340
Registration fees		8,800	-	8,800	9,000
Other trading activities					
Other income	3	109,210	-	109,210	90,708
Other					
Government grants -furlough	3	-	-	-	55,774
Investments					
Bank and other interest		193	-	193	224
Total income		5,266,923	-	5,266,923	5,070,742
EXPENDITURE on:					
Generating Funds					
Financing costs	5	18,808	-	18,808	24,056
Charitable Activities	5				
Teaching		3,020,351	-	3,020,351	2,901,807
Welfare		555,521	-	555,521	436,952
Premises		992,844	-	992,844	1,017,710
Support costs		534,407	-	534,407	481,576
Governance costs	5	85,379	-	85,379	36,549
Total expenditure		5,207,310	-	5,207,310	4,898,650
Net Income and movement in funds for the year		59,613	-	59,613	172,092
RECONCILIATION OF FUNDS					
Funds brought forward 1 September 2021		1,005,771	18,134	1,023,905	851,813
Funds carried forward 31 August 2022		£1,065,384	£18,134	£1,083,518	£1,023,905

The notes on pages 14 to 22 form parts of these accounts.

There are no other recognised gains and losses other than the net income for the year. All operations and activities are continuing.

DUKE OF KENT SCHOOL
BALANCE SHEET AS AT
31 AUGUST 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	6	1,331,628	1,509,029
CURRENT ASSETS			
Stock	1(g)	7,828	5,561
Debtors	7	184,790	147,464
Cash at the bank and in hand		1,248,966	1,083,140
		1,441,584	1,236,165
CURRENT LIABILITIES:			
Creditors: Amounts falling due within one year	8	(1,111,119)	(1,081,282)
NET CURRENT ASSETS		330,463	154,883
TOTAL ASSETS LESS CURRENT LIABILITIES		1,662,092	1,663,912
CREDITORS:			
Due after more than one year	9	(578,574)	(640,007)
TOTAL NET ASSETS		£1,083,518	£1,023,905
THE FUNDS OF THE CHARITY			
Restricted funds	13	18,134	18,134
Unrestricted funds	12	1,065,384	1.005,771
TOTAL FUNDS		£1,083,518	£1,023,905

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part15 of the Companies Act 2006.

The financial statements were approved by the Board on 14th March 2023 and signed on its behalf by

Mr R.A. Brocksom
Chair of the Governors

Mr S.M. Dallyn
Governor member of the Finance Committee

Company Number 3424289

The notes on pages 14 to 22 form parts of these accounts.

DUKE OF KENT SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net movement in funds	**59,614**	**172,092**
Add: Depreciation charge	265,305	275,374
Deduct: Interest received	(193)	(190)
Decrease / (Increase) in stock	(2,266)	(262)
Decrease / (Increase) in debtors	(37,329)	17,913
(Decrease) / Increase in creditors	2,974	132,241
Net cash generated by operating activities	**288,105**	**597,168**
Cashflows from investing activities		
Interest Income	193	190
Purchase of fixed assets	(87,903)	(296,984)
Net cash used in investing activities	**(87,710)**	**(296,794)**
Cashflows from financing activities		
Repayment of borrowing	(34,569)	(29,231)
Net cash provided by financing activities	**(34,569)**	**(29,231)**
Change in cash and cash equivalents in the year	**165,826**	**271,143**
Cash and cash equivalents brought forward	1,083,140	811,997
Cash and cash equivalents carried forward	**£1,248,966**	**£1,083,140**

The notes on pages 14 to 22 form parts of these accounts.

Duke of Kent School is a charitable company limited by guarantee and registered in England and Wales. The charitable company's registered number and its registered address is shown on page 1.

1. ACCOUNTING POLICIES

a) Basis of Preparation

The accounts are prepared under the Charities Act 2011 on the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities: FRS102 (effective from 1st January 2019). They include the results of the Company's operations which are described in the Directors' Report and all of which are continuing.

The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £1.

Going Concern

Having reviewed the funding facilities available to the School together with its future projected cash flows, the Governors have reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Governors' responsibilities.

b) Tangible Fixed Assets

Tangible assets are stated at cost less accumulated depreciation. Costs include costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets in use, at rates and bases calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

All Weather pitch (Leasehold Improvements)	15 years
Other Leasehold improvements (Leasehold Improvements)	5 - 10 years
Furniture, plant and equipment (Plant & Equipment)	5 - 10 years
Motor vehicles (Motor Vehicles)	5 years
Computer hardware (Plant & Equipment)	2-3 years

c) Income Streams

The vast majority of the School's income is from school fees. Fees consist of charges for the school year ending 31 August inclusive of extras (such as music and LAMDA lessons) and net of scholarships, bursaries and discounts.

All income is included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable the income will be received.

d) Expenditure

Expenditure is accounted for on an accruals basis. Overhead and other costs not directly attributable to particular activity categories are apportioned over the relevant categories on the basis management estimates of the amount attributable to that in the year, either by reference to staff time or another representative metric, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of running the charity, including planning costs as well as external audit, any legal advice for the School's Governors, and all the costs of complying with constitutional and statutory requirements.

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

f) Pension Schemes
The School contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The Scheme is a multi employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are applicable to the School. In accordance with FRS 102 therefore, the Scheme is accounted for as defined contribution scheme.

The School also pays into a multi employer defined contribution personal pension scheme, administered by the Pensions Trust, for non-teaching staff. There has been a significant take up of this scheme by eligible employees under the terms of Auto-Enrolment legislation.

g) Stock
This is shown at the lower of cost and net realisable value after making allowance for obsolete and slow moving items.

h) Debtors
Fee debtors are recognised at the settlement amount after any bursaries or discounts offered.

i) Creditors
Trade creditors are recognised at the settlement amount after allowing for discounts taken.
Fees settled in advance of the term to which they relate are reflected in creditors.

Accrued expenses and other creditors are included at the best estimate of the relevant liability incurred at the balance sheet date.

j) Tax
The charity 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.

k) Government Grants
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

j) Critical Accounting Estimates and Areas of Judgement

Judgement - Dilapidations: The long building lease contains the standard reinstatement clause. The lessor is kept fully aware of the ongoing maintenance programme, inspects the site regularly and is very satisfied to date with the programme and its execution by the school. Consequently, the school does not believe there to be an identifiable requirement for a reinstatement provision at present.

2. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
School fees	5,549,264	5,255,602
Less: bursaries and allowances	(405,392)	(342,262)
Net fees	5,143,872	4,913,340
Registration fees	8,800	9,000
	£5,152,672	£4,922,340

3. INCOME FROM OTHER ACTIVITIES

	2022	2021
	£	£
Rents and lettings	49,849	50,826
Minibus	57,899	39,882
Sundry income	1,462	-
Government Grant: Furlough Grant	-	55,774
	£109,210	£146,482

4. STAFF COSTS

	2022	2021
	£	£
Wages and Salaries	2,797,365	2,661,815
Social security costs	279,656	260,982
Pension contributions	490,277	465,384
	£3,567,298	£3,388,181

One employee received earnings in the band £60,000 to £70,000, one in the band £70,000 to £80,000 and one in the band £100,000 to £110,000 in the year ended 31st August 2022 (2021: Two employees in the band £60,000 to £70,000 and one in the band £100,000 to £110,000). Of these employees, the highest paid employee is in the company pension scheme and also the employee in the £60,000 to £70,000 band (same in 2021).

The aggregate remuneration for key management personnel paid during the year was £372,842 (2021: £341,639).

The full time equivalent number of staff working at the School during the year ended 31 August 2022 was 72 (2021: 77).

The average head count of staff employed by the School during the year ended 31 August 2022 was 99 (2021: 101).

5. ANALYSIS OF EXPENDITURE

	Staff Costs	Other	Depreciation	2022 Total	2021 Total
	£	£	£	£	£
Direct charitable Expenditure:					
Teaching	2,883,110	137,241	-	3,020,350	2,901,807
Welfare	127,267	428,254	-	555,521	436,952
Premises	132,607	594,932	265,305	992,844	1,017,710
Administration of the School	380,126	73,183	-	453,309	416,477
Marketing and Publicity	44,188	36,910	-	81,098	65,099
Governance Costs	-	85,379	-	85,379	36,549
	3,567,298	1,355,899	265,305	5,188,502	4,874,594
Financing Costs:					
Bank Loan Interest	-	18,808	-	18,808	24,056
Total	**3,567,298**	**1,374,707**	**265,305**	**5,207,310**	**4,898,650**

Financing costs are 100% attributable to unrestricted funds.

Governance costs	2022	2021
	£	£
Auditors' remuneration	9,120	7,800
Legal and professional fees	76,259	28,749
	£85,379	£36,549

Governance costs are 100% allocated to charitable activities in accordance with the general apportionment of costs.

6. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Plant & Equipment £	Motor vehicles £	Total £
Cost or valuation (note(a))				
1 September 2021	2,530,219	1,172,650	55,047	3,757,916
Additions	19,231	68,672	-	87,903
Disposals	-	(22,518)	(8,010)	(30,528)
31 August 2022	2,549,450	1,218,804	47,037	3,815,291
Depreciation				
1 September 2021	1,199,990	1,002,024	46,872	2,248,886
Charge for the year	170,097	92,354	2,854	265,305
Disposals	-	(22,518)	(8,010)	(30,528)
31 August 2022	1,370,087	1,071,860	41,716	2,283,663
Net book value 31 August 2022	£1,179,363	£146,946	£5,321	£1,331,628
Net book value 31 August 2021	£1,330,228	£170,626	£8,175	£1,509,029

a) All assets are depreciated at rates consistent with those detailed in Note 1(b)
b) The Land and buildings occupied by the School are held on long term lease – see note 14.

7. DEBTORS

	2022 £	2021 £
Fees less provisions	1,965	14,754
Prepayments	80,291	81,902
Other debtors	102,534	50,805
	£184,790	£147,461

8. CREDITORS : Due within one year

	2022 £	2021 £
Bank Loan (Note 10)	53,377	53,376
Trade creditors	55,961	87,903
Fees received in advance	663,532	599,920
Final term deposits	30,400	36,000
Accruals	106,286	109,370
PAYE and Pensions	121,367	183,275
Other creditors	80,196	11,438
	£1,111,119	£1,081,282

9. CREDITORS : Due after more than one year

	2022	2021
	£	£
Bank Loan (Note 10)	398,397	432,967
Pensions Trust Provision	6,677	33,340
Final term deposits	173,500	173,700
	£578,574	£640,007

10. BANK LOAN

During the year to 31st August 2018 a fixed term loan of £600,000 was drawn down. This is being borrowed from Lloyds Bank Plc at a fixed rate of 4.03% over 15 years.

	2022	2021
	£	£
Due within 1 year	53,377	53,376
Due between 2 to 5 years	213,508	213,508
Due over 5 years	184,889	219,458
	£451,774	£486,342

11.(a) TEACHERS' PENSION SCHEME

The School participates in a multi-employer defined benefit pension scheme, the Teachers' Pension Scheme, for its teaching staff. The pension liability is the responsibility of the Scheme and as a result it is not possible to identify the assets and liabilities which are attributable to the School.

The most recent actuarial valuation of the TPS was prepared as at 31st March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1st September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

Contributions charged to income and expenditure account for the year in which they are payable to the scheme. Differences between contributions payable and those actually paid in the year are either shown as accruals or prepayments at the year end.

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

The School's contributions represent a minor proportion of the payments into the overall national scheme. The pension cost shown in the accounts represents the employer's contributions payable to the fund of £447,654 (2021: £419,526).

11.(b) PENSIONS TRUST SCHEME

The School also pays into a multi-employer pension scheme (The Growth Plan) administered by the Pensions Trust for non-teaching staff. It is therefore not possible to identify the assets and liabilities which are attributable directly to the School. Contributions made by the School to this scheme vary from 6.00% to 16.48% depending on employee contributions. The School's contribution to the scheme in the year to 31st August 2022 was £42,623 (2021: £45,858). Each member's compulsory personal contribution is 4.00%.

The School joined the scheme in 1997 and contributions from that date to September 2001 were converted to defined amounts of pension payable from normal retirement date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to a pension on retirement, either within the Growth Plan or by purchase of an annuity. From 2nd September 2005, the rules were changed such that all multi employer schemes had to change the method of calculating any possible debt due if an employer withdraws from the scheme. This used to be calculated on the MFR (minimum funding requirement) basis but is now calculated on a full buy out basis. The Scheme has always been more than 100% funded on the MFR basis but there is a deficit of approximately 4% on the full buy out basis. A full actuarial valuation for the scheme was last carried out as at 30 September 2020. This valuation showed assets of £800m, liabilities of £832m and a deficit of £32m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme.

Under these "employer debt regulations" the latest actuarial estimate indicates that if the Duke of Kent School were to leave the Pensions Trust Scheme or had no employees remaining within the scheme, the debt on withdrawal would be £152,139 (2021: £231,566 - see note 15).

In order to address this deficit a recovery plan has been established by The Pensions Trust. The required deficit contributions are allocated to each participating employer in line with their estimated share of their Series 1 and Series 2 scheme liabilities.
As the Scheme is in deficit and the School has agreed to the deficit funding arrangements it recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement and is as follows:

	2022	2021
	£	£
Present value of provision	£11,823	£46,430

12. UNRESTRICTED FUNDS

	Balance 1 September 2021	Income	Expenditure	Balance 31 August 2022
	£	£	£	£
Unrestricted fund	£1,005,771	£5,266,923	£5,207,310	£1,065,384

Prior year:

	Balance 1 September 2020	Incoming Resources	Resources Expended	Balance 31 August 2021
	£	£	£	£
Unrestricted fund	£833,679	£5,070,708	£4,898,616	£1,005,771

13. RESTRICTED FUNDS

The Prize fund is used to partially fund the School's expenditure on prizes. The Amenities Fund is used to contribute to refurbishment and maintenance costs. The restricted funds are held in cash.

	Balance 1 September 2021	Income	Expenditure	Balance 31 August 2022
	£	£	£	£
Prize fund	3,449	-	-	3,449
Amenities Fund	14,685	-	-	14,685
	£18,134	£-	£-	£18,134

Prior year

	Balance 1 September 2020	Income	Expenditure	Balance 31 August 2021
	£	£	£	£
Prize fund	3,449	11	11	3,449
Amenities Fund	14,685	23	23	14,685
	£18,134	£34	£34	£18,134

14. OPERATING LEASES

The School holds its land and buildings on lease from the Alexander Duckham Memorial Schools Trust. The School entered into this lease with the Trust on 13 August 2010 for a term of 25 years from September 2008.

The School remains responsible for maintaining the property in a fit and proper condition and such costs are generally written off as and when incurred. From September 2020 the annual rent payable was set at a fixed rate of £157,890 per annum for the five years commencing 1 September 2020. The total annual commitment under all leases is as follows:

	2022	2021
	£	£
Within 1 year	203,096	196,494
1 to 5 years	706,379	747,372
More than 5 years	947,340	1,105,230
	£1,856,815	£2,049,096

15. CONTINGENT LIABILITIES

As detailed in note 11(b), there is a contingent liability according to the latest actuarial estimate of £152,139 (2021: £230,566) relating to the 'employer debt regulations' under the Pensions Trust Scheme. The School has no intention of leaving the Pensions Trust Scheme and therefore it is unlikely that this debt will crystallise. The Governors do not therefore feel it appropriate to make any provision for this amount in the accounts. The last full actuarial valuation was carried out in September 2020 and action continues to be taken by all participating employers in the Scheme to eliminate the deficit.

16. GOVERNORS' REMUNERATION

No Governors received any remuneration during the year (2021: £nil), nor were any of expenses incurred by them (2021: £nil).

17. RELATED PARTIES

There are no related party transactions during the period or balances held at year end.

DUKE OF KENT SCHOOL

England & Wales - Charity number 1064183

Accounts

DUKE OF KENT SCHOOL

A COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2021

Registered in England. Company No: 3424289
Registered Charity No: 1064183

DUKE OF KENT SCHOOL
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021

STATUS AND ADMINISTRATION

The School is an independent registered charity number 1064183 and a company limited by guarantee with registered number 3424289.

GOVERNORS

The Board of Governors are the members of the company. They are also directors of the company under company law and trustees of the charity under charity law. Those serving during the period to the date of this report are as follows:

Mr R.A.Brocksom (Chair)
Mr A.R.W.Balls
Mrs J.S.Cropper
Mr S.M. Dallyn
Mrs J.Hendriksen
Mr D.M. Jack
Mrs P.M.McKenna
Mr R.J.L.Rowland
Mrs C.A. Wilson

KEY EXECUTIVES AND PROFESSIONAL ADVISERS

HEAD	Mrs S.I. Knox MEd, MBA, BA (Hons)
FINANCE BURSAR AND COMPANY SECRETARY	Mr C.T. Finill BSc (Hons), Chartered Accountant
ADDRESS & REGISTERED OFFICE	Duke of Kent School Peaslake Road Ewhurst Surrey GU6 7NS
BANKERS	Lloyds Bank plc 2 City Place Gatwick West Sussex RH6 0PA
AUDITORS	Alliotts LLP Statutory Auditor and Chartered Accountants Friary Court 13-21 High Street Guildford, Surrey GU1 3DL

The Board of Governors present their annual report for the year ended 31 August 2021 together with the audited financial statements for the year, and confirm that they comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company is governed by its Memorandum and Articles of Association.

Governance

The Governors are elected at a full Governors' meeting and are selected on the basis of their expertise and experience. The Governors determine the general policy of the School. The day to day management of the School is delegated to the Head, the Finance Bursar and the Operations Bursar who report either directly to the Governing Body or through sub-committees covering specific areas such as Finance and Property, Education, IT, Marketing, eSafety and Health & Safety. These are chaired by members of the Governing body or Senior Management.

Governors' training

New Governors are familiarised with the organisation and structure of the School. This programme includes knowledge of the School's policies and safeguarding training.

Governors and Head

Duke of Kent School is fortunate to be served by a board of dedicated and enthusiastic Governors with a wide range of experience, expertise and talent.

Governors help to shape development strategy, advise and support the Head, scrutinise policies and ensure compliance with statutory and regulatory requirements, taking an informed interest in the work of the School. In addition to the four Governing Body meetings that normally take place each year, Governors serve on sub-committees including Finance and Property, Education, IT, Marketing, eSafety and Health & Safety.

OBJECT, AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

The School aims to teach pupils to be positive, compassionate and constructive members of their local and global community, ready to face the challenges of the future, and to provide them with opportunities for teamwork, leadership, service and moral development. Up to July 2014, the School provided both boarding and day education for boys and girls in the age range three to sixteen. All boarding ceased at the School from then and the School, from the Autumn term 2014 became a day school only on an Extended Day model: as a legacy of boarding the School provides a full and extensive programme of educational activities beyond the core school day from 7.30am to 7.30pm, five days per week.

Ethos and Strategic Aims.

The School exists to provide a safe, happy environment in which children can enjoy a high quality education. This education is to be both sufficiently adaptable to address the needs of each individual child and sufficiently wide ranging to challenge and develop a broad spread of talents and abilities within each child.

Objectives for the year

The Board's main objective continued to be the education of all the School's pupils to enable them to proceed to their next school or sixth form college of choice, to develop their academic and social skills to their full potential. Employability is a key focus, with attention given to fostering positive character traits, habits and skills in order to enable our pupils to enjoy a productive and fulfilling life. The strategy for achieving this is to maintain a high teacher-to-pupil ratio, pursue a growth mindset, and a balance of challenge and support as required by each pupil.

Principal activity
The principal activity is the provision of a co-educational Extended Day School serving the Surrey and West Sussex area.

GRANT MAKING AND BURSARIES

The Governors view bursary awards as important in helping to ensure that children whose parents would otherwise not be able to afford the fees can access or continue with the education offered by the School. Bursaries can be made available for new entrants, to facilitate access or, more obviously, to current pupils, to facilitate educational continuity when deteriorating family circumstances dictate. In making awards a number of factors are taken into consideration including educational continuity, family income, assets, investments, savings and other individual circumstances. The School does not have endowments and in funding awards a very careful balance has to be struck between full fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and those benefiting from the awards.

RISK MANAGEMENT

The Board of Governors is responsible for the management of risks faced by the School. Risks such as those relating to safeguarding, health and safety or the School's finances are identified and assessed with controls applied to mitigate risk. A formal risk review is undertaken annually and any perceived vulnerabilities addressed. Controls used by the School include: Comprehensive strategic planning

An established organisational structure and lines of reporting
Hierarchical authorisation and approval levels
Formal written policies and risk assessments
Terms of reference for Governors

Through the risk management process established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where possible. It is recognised that systems can only provide reasonable but not absolute assurances that major risks have been adequately managed.

RESERVES

As stated in Notes 12 and 13 to the accounts, the reserves are split between those restricted to specific purposes and those available for the day to day requirements of the School. The reserves policy of the School is to continue building up reserves out of annual operating surpluses until a suitable level of free reserves is obtained. The policy is that two months' expenditure would be practicable and achievable in order to cover the risks and uncertainties of operating as an independent educational establishment. It is possible however that free reserves will need to be used prior to reaching the recommended level in order to satisfy the demands of further capital expenditure so that the School can be equipped with the up to date facilities needed to maintain the standards of educational services currently provided. In common with most independent schools, the School has negative free reserves (£503,258) as the Governors have continued to reinvest surpluses into the School properties.

INVESTMENT POLICY

The School's policy is, when appropriate, to retain core cash balances on term deposit accounts.

PUBLIC BENEFIT

The Governors have complied with the duty under Section 4 of the Charities Act 2006 to have regard to the public benefit guidance published by the Charities Commission.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Strong local demand and excellent retention have ensured that pupil numbers have climbed steadily. In September 2021 there were 312 children on roll, with a number of year groups operating at capacity. The School continues to provide an excellent education for its pupils across a broad academic range, with a focus on the needs of each individual and the importance of personal development.

The School was last inspected by ISI (the Independent Schools' Inspectorate) in November 2019, in the area of Regulatory Compliance. We were delighted to achieve full compliance in all areas. This is a particularly pleasing achievement and a welcome external validation of the School's operations and performance.

The School is committed to breadth of education and therefore greatly values the contribution of Sport and Performing / Creative Arts to our pupils' development, in addition to the core subjects studied. Well-being and promoting the welfare of our pupils in the broadest sense remains our priority. As a further means of developing pupils beyond the classroom, the School enjoys exceptionally high rates of uptake in its Duke of Edinburgh Award Scheme. IT is embedded into the curriculum and pupils have access to iPads or Chromebooks as well as a bespoke Computer Science classroom.

Facilities at the School are outstanding. Two brand new, state of the art Science laboratories provide a stimulating and engaging environment for students from Years 3 to 11 to pursue the ever increasing range of enriching science opportunities. The installation of the All-Weather sports pitch, supplemented by major changing room improvements, has significantly enhanced sporting options especially during the winter months. Local sports clubs also benefit from the hiring opportunities that these facilities offer.

Upon leaving our pupils continue their education at a range of independent schools and excellent local sixth form colleges following successful performance at GCSE. We invest heavily in an ambitious programme of training for our whole staff team, for example by funding qualifications up to Masters and Doctorate level.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The results for the year under review show total incoming resources of £5,070,742 (2020: £4,941,934) and a related surplus of £172,092 (2020:£82,430). Unrestricted funds carried forward amount to £1,005,771 whilst restricted funds carried forward total £18,134. Cash held by the School shows an increase of £271,143 over the balance at the previous year end. These results were, for the second year, adversely impacted by the Coronavirus pandemic. Although its impact was partially offset by the Government's furlough scheme, there was a lowering of fee income for the year due to the issuing of a 12.5% discount against Summer term fees. This discount was necessitated by having to adopt virtual learning during the Spring term as the pandemic meant pupils were unable to access lessons directly on the School site. In addition to lowering the surplus achieved for the year, some capital initiatives will now be deferred or delayed.

COMMUNITY RELATIONS AND ACCESS

The School plays an active role in the development, formation and maintenance of links with the local community. With the majority of students coming from the immediate area, it recognises the responsibility it has to the local community in developing students' knowledge of this vibrant locale; to form an awareness and understanding of its geography, people, history, culture and traditions. In this way it sees the local community as an educational resource which is explored through the curriculum as well as clubs and extracurricular activities. The School welcomes local organisations, clubs and associations using its facilities and extensive grounds, without charge or for a nominal fee. For example, over the last decade, the School has hosted the Annual General Meetings of the Friends of the Hurtwood and regularly lets facilities free of charge to local children's football and cricket clubs. Members of the local community are, as a valued educational resource, often invited into the School as visiting speakers, Artists in Residence and educational practitioners. The School actively goes into the local area and interacts with the community in initiatives such as nursing home visits, links with local charities such as Cranleigh Rotary, community concerts, visits to local museums and public spaces, and projects built around local themes; for example drawing architecture on the local high street. Inevitably, some of these links had to be curtailed for 2020-21 to ensure compliance with COVID 19 protocols. However, in the same period the School actively re-evaluated the future restoration and strengthening of these links and this focus has been included in the School's Development Plan. The inclusion of community relations in the Development Plan recognises the marketing opportunities that links with the local community can offer the School.

The School's ethos of community engagement is embedded in the student ethos and is expressed through student-led groups, such as the Charity Committee, Sustainability Committee and the Student Council.

The School recognises its responsibility in a wider global community and sees its involvement in this context as a developmental and educational opportunity for its students. 2019 saw a successful trip to Morogoro International School (MIS) in Tanzania, which focused on charitable work, environmental awareness and forging friendship. We have maintained this link through a number of initiatives including sponsoring a child through MIS, encouraging zoom calls between students and sharing lessons and projects. The planned 2022 trip to Tanzania has been suspended under current protocols but will hopefully be reinstated in 2023.

VOLUNTEERS

The School continues to benefit from a thriving and very active Parents' Association, PADoK, which, during the year, raised funds through social functions for the purchasing of school equipment to the value of £1,696.

FUTURE PLANS

The School will continue to enhance its facilities and curriculum across the entire age range (Nursery to Year 11) and to improve the extended weekday provision of an enriching, balanced and stimulating education for all pupils, keeping our focus on meeting the needs of each individual. The Head and Governors continue to carefully consider development opportunities consistent with the aims and ethos of the School.

PAY POLICY FOR SENIOR STAFF

The Governors consider the Board of Governors , the Head and the Senior Leadership Team comprise the key personnel in charge of directing and controlling the School.

All Governors give their time freely and no Governor received any remuneration during the year, nor did they claim any expenses. The remuneration of senior staff is reviewed annually. The Governors are mindful of both national and local trends when conducting this exercise.

GOVERNORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Governors are responsible for preparing the Governors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The purpose of this statement is to distinguish the Governors' responsibilities for the accounts from those of the auditors as stated in their report.

Company law requires the Governors to prepare financial statements for each financial year. Under company law the Governors 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Governors 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 Governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are Governors at the time when this Governors' report is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- he or she has taken all the steps that ought to have been taken as a Governor in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

AUDITORS

Braidwood Wheeler & Co's term of office expired at the conclusion of the 2020 audit and they did not seek reappointment. New auditors, Alliotts LLP, were appointed with effect from 1st September 2021

In preparing this report, the Governors have taken advantage of the small companies' exemptions provided by Section 415A of the Companies Act 2006.

Approved by the Board of Governors at its meeting on 15th March 2022 and signed on its behalf.



Mr R.A.Brocksom
Chair of the Governors

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DUKE OF KENT SCHOOL

Opinion

We have audited the financial statements of Duke of Kent School for the year ended 31st August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Governors are responsible for the other information. 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 Governors' report, which includes the Directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report incorporated within the Governors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Governors' Report.

We have nothing to report in respect of the following matters where 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Governors' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit, or
- the Governors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Governors

As explained more fully in the Governors Responsibilities Statement set out on page 5, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial
statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors 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 Governors 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 the Governors either intend to liquidate the 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

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

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

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

Audit response to risks identified

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewed legal expenses for indications of non-compliance or legal action.

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

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

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

Use of our report

This report is made solely to the charity's Governors, 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 Governors those matters we are required to state to them in an auditors' 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 Governors as a body, for our audit work, for this report, or for the opinions we have formed.

Stephen Meredith

Stephen Meredith BA FCA DChA (Senior Statutory Auditor)
For and behalf of Alliotts LLP

Chartered Accountants
Statutory Auditor
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

Dated 19/4/2022

DUKE OF KENT SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME from:					
Donations					
Donation from Parents' Association		1,696	-	1,696	4,500
Charitable Activities	2				
School fees receivable		4,913,340	-	4,913,340	4,687,095
Registration fees		9,000	-	9,000	8,900
Other trading activities					
Other income	3	90,708	-	90,708	92,267
Other					
Government grants -furlough	3	55,774	-	55,774	145,140
Investments					
Bank and other interest		190	34	224	4,032
Total income		5,070,708	34	5,070,742	4,941,934
EXPENDITURE on:					
Generating Funds					
Financing costs	5	24,056	-	24,056	17,429
Charitable Activities	5				
Teaching		2,901,796	11	2,901,807	2,941,767
Welfare		436,952	-	436,952	404,001
Premises		1,017,687	23	1,017,710	947,318
Support costs		481,576	-	481,576	505,229
Governance costs	5	36,549	-	36,549	43,760
Total expenditure		4,898,616	34	4,898,650	4,859,504
Net Income and movement in funds for the year		172,092	-	172,092	82,430
RECONCILIATION OF FUNDS					
Funds brought forward 1 September 2020		833,679	18,134	851,813	769,383
Funds carried forward 31 August 2021		£1,005,771	£18,134	£1,023,905	£851,813

The notes on pages 14 to 21 form parts of these accounts.

There are no other recognised gains and losses other than the net income for the year. All operations and activities are continuing.

DUKE OF KENT SCHOOL
BALANCE SHEET AS AT
31 AUGUST 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	6	1,509,029	1,487,418
CURRENT ASSETS			
Stock	1(g)	5,561	5,299
Debtors	7	147,464	165,377
Cash at the bank and in hand		1,083,140	811,997
		1,236,165	982,673
CURRENT LIABILITIES:			
Creditors: Amounts falling due within one year	8	(1,081,282)	(928,328)
NET CURRENT ASSETS		154,883	54,345
TOTAL ASSETS LESS CURRENT LIABILITIES		1,663,912	1,541,763
CREDITORS:			
Due after more than one year	9	(640,007)	(689,950)
TOTAL NET ASSETS		£1,023,905	£851,813
THE FUNDS OF THE CHARITY			
Restricted funds	13	18,134	18,134
Unrestricted funds	12	1,005,771	833,679
TOTAL FUNDS		£1,023,905	£851,813

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part15 of the Companies Act 2006.

The financial statements were approved by the Board on 15th March 2022 and signed on its behalf by

Mr R.A. Brocksom
Chair of the Governors

Mr S.M. Dallyn
Governor member of the Finance Committee

Company Number 3424289

The notes on pages 14 to 22 form parts of these accounts.

DUKE OF KENT SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net movement in funds	**172,092**	**82,430**
Add: Depreciation charge	275,374	262,462
Deduct: Interest received	(190)	(4,032)
Decrease / (Increase) in stock	(262)	2,791
Decrease / (Increase) in debtors	17,913	74,678
(Decrease) / Increase in creditors	132,241	(132,615)
Net cash generated by operating activities	**597,168**	**285,714**
Cashflows from investing activities		
Interest Income	190	4,032
Purchase of fixed assets	(296,984)	(231,976)
Net cash used in investing activities	**(296,794)**	**(227,944)**
Cashflows from financing activities		
Repayment of borrowing	(29,321)	(35,948)
Net cash provided by financing activities	**(29,231)**	**(35,948)**
Change in cash and cash equivalents in the year	**271,143**	**21,822**
Cash and cash equivalents brought forward	811,997	790,175
Cash and cash equivalents carried forward	**£1,083,140**	**£811,997**

The notes on pages 14 to 22 form parts of these accounts.

Duke of Kent School is a charitable company limited by guarantee and registered in England and Wales. The charitable company's registered number and its registered address is shown on page 1.

1. ACCOUNTING POLICIES

a) Basis of Preparation

The accounts are prepared under the Charities Act 2011 on the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities: FRS102 (effective from 1st January 2019). They include the results of the Company's operations which are described in the Directors' Report and all of which are continuing.

The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £1.

Going Concern

Having reviewed the funding facilities available to the School together with its future projected cash flows, the Governors have reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Governors' responsibilities.

b) Tangible Fixed Assets

Tangible assets are stated at cost less accumulated depreciation. Costs include costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets in use, at rates and bases calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

All Weather pitch (Leasehold Improvements)	15 years
Other Leasehold improvements (Leasehold Improvements)	5 - 10 years
Furniture, plant and equipment (Plant & Equipment)	5 - 10 years
Motor vehicles (Motor Vehicles)	5 years
Computer hardware (Plant & Equipment)	2-3 years

c) Income Streams

The vast majority of the School's income is from school fees. Fees consist of charges for the school year ending 31 August inclusive of extras (such as music and LAMDA lessons) and net of scholarships, bursaries and discounts.

All income is included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable the income will be received.

d) Expenditure

Expenditure is accounted for on an accruals basis. Overhead and other costs not directly attributable to particular activity categories are apportioned over the relevant categories on the basis management estimates of the amount attributable to that in the year, either by reference to staff time or another representative metric, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of running the charity, including planning costs as well as external audit, any legal advice for the School's Governors, and all the costs of complying with constitutional and statutory requirements.

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

f) Pension Schemes
The School contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The Scheme is a multi employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are applicable to the School. In accordance with FRS 102 therefore, the Scheme is accounted for as defined contribution scheme.

The School also pays into a multi employer defined contribution personal pension scheme, administered by the Pensions Trust, for non-teaching staff. There has been a significant take up of this scheme by eligible employees under the terms of Auto-Enrolment legislation.

g) Stock
This is shown at the lower of cost and net realisable value after making allowance for obsolete and slow moving items.

h) Debtors
Fee debtors are recognised at the settlement amount after any bursaries or discounts offered.

i) Creditors
Trade creditors are recognised at the settlement amount after allowing for discounts taken.
Fees settled in advance of the term to which they relate are reflected in creditors.

Accrued expenses and other creditors are included at the best estimate of the relevant liability incurred at the balance sheet date.

j) Tax
The charity 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.

k) Government Grants
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

j) Critical Accounting Estimates and Areas of Judgement

Judgement - Dilapidations: The long building lease contains the standard reinstatement clause. The lessor is kept fully aware of the ongoing maintenance programme, inspects the site regularly and is very satisfied to date with the programme and its execution by the school. Consequently, the school does not believe there to be an identifiable requirement for a reinstatement provision at present.

2. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
School fees	5,255,602	5,031,656
Less: bursaries and allowances	(342,262)	(344,561)
Net fees	4,913,340	4,687,095
Registration fees	9,000	8,900
	£4,922,340	£4,695,995

3. INCOME FROM OTHER ACTIVITIES

	2021	2020
	£	£
Rents and lettings	50,826	53,028
Minibus	39,882	38,384
Sundry income	-	855
Government Grant: Furlough Grant	55,774	145,140
	£146,482	£237,407

4. STAFF COSTS

	2021	2020
	£	£
Wages and Salaries	2,661,815	2,733,364
Social security costs	260,982	264,631
Pension contributions	465,384	462,173
	£3,388,181	£3,456,221

Two employees received earnings in the band £60,000 to £70,000 and one in the band £100,000 to £110,000 in the year ended 31st August 2021 (2020: Two employees in the band £60,000 to £70,000 and one in the band £100,000 to £110,000). Of these employees, the highest paid employee is in the company pension scheme and also one of the employees in the £60,000 to £70,000 band (same in 2020).

The aggregate remuneration for key management personnel paid during the year was £341,639 (2020: £336,390).

The full time equivalent number of staff working at the School during the year ended 31 August 2021 was 77 (2020: 78).

The average head count of staff employed by the School during the year ended 31 August 2021 was 101 (2020: 107).

5. ANALYSIS OF EXPENDITURE

	Staff Costs	Other	Depreciation	2021 Total	2020 Total
	£	£	£	£	£
Direct charitable Expenditure:					
Teaching	2,719,154	182,653	-	2,901,807	2,941,767
Welfare	156,949	280,003	-	436,952	404,001
Premises	126,211	616,125	275,374	1,017,710	947,318
Administration of the School	342,159	74,318	-	416,477	429,370
Marketing and Publicity	43,708	21,391	-	65,099	75,859
Governance Costs	-	36,549	-	36,549	43,760
	3,388,181	1,211,039	275,374	4,874,594	4,842,075
Financing Costs:					
Bank Loan Interest	-	24,056	-	24,056	17,429
Total	**3,388,181**	**1,235,095**	**275,374**	**4,898,650**	**4,859,504**

Financing costs are 100% attributable to unrestricted funds.

Governance costs	2021 £	2020 £
Auditors' remuneration	7,800	6,210
Legal and professional fees	28,749	37,550
	£36,549	£43,760

Governance costs are 100% allocated to charitable activities in accordance with the general apportionment of costs.

6. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Plant & Equipment £	Motor vehicles £	Total £
Cost or valuation (note(a))				
1 September 2020	2,353,432	1,203,484	77,246	3,634,162
Additions	196,008	95,329	5,647	296,985
Disposals	(19,221)	(126,164)	(27,846)	(173,231)
31 August 2021	2,530,219	1,172,650	55,047	3,757,916
Depreciation				
1 September 2020	1,044,806	1,028,662	73,276	2,146,744
Charge for the year	174,405	99,329	1,443	275,374
Disposals	19,221)	(126,164)	(27,847)	(173,232)
31 August 2021	1,199,990	1,002,024	46,872	2,248,886
Net book value 31 August 2021	£1,330,228	£170,626	£8,175	£1,509,029
Net book value 31 August 2020	£1,308,626	£174,822	£3,970	£1,487,418

a) All assets are depreciated at rates consistent with those detailed in Note 1(b)
b) The Land and buildings occupied by the School are held on long term lease – see note 14.

7. DEBTORS

	2021 £	2020 £
Fees less provisions	14,754	45,241
Prepayments	81,902	75,736
Other debtors	50,805	44,400
	£147,461	£165,377

8. CREDITORS : Due within one year

	2021 £	2020 £
Bank Loan (Note 10)	53,376	53,376
Trade creditors	87,903	78,476
Fees received in advance	599,920	482,409
Final term deposits	36,000	30,000
Accruals	109,370	142,408
PAYE and Pensions	183,275	120,688
Other creditors	11,438	20,971
	£1,081,282	£,928,328

9. CREDITORS : Due after more than one year

	2021	2020
	£	£
Bank Loan (Note 10)	432,967	462,285
Pensions Trust Provision	33,340	46,365
Final term deposits	173,700	181,300
	£640,007	£689,950

10. BANK LOAN

During the year to 31st August 2018 a fixed term loan of £600,000 was drawn down. This is being borrowed from Lloyds Bank Plc at a fixed rate of 4.03% over 15 years.

	2021	2020
	£	£
Due within 1 year	53,376	53,376
Due between 2 to 5 years	213,508	213,507
Final term deposits	219,458	248,776
	£486,342	£515,661

11.(a) TEACHERS' PENSION SCHEME

The School participates in a multi-employer defined benefit pension scheme, the Teachers' Pension Scheme, for its teaching staff. The pension liability is the responsibility of the Scheme and as a result it is not possible to identify the assets and liabilities which are attributable to the School.

The most recent actuarial valuation of the TPS was prepared as at 31st March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1st September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

Contributions charged to income and expenditure account for the year in which they are payable to the scheme. Differences between contributions payable and those actually paid in the year are either shown as accruals or prepayments at the year end.

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

The School's contributions represent a minor proportion of the payments into the overall national scheme. The pension cost shown in the accounts represents the employer's contributions payable to the fund of £419,526 (2020: £416,725).

11.(b) PENSIONS TRUST SCHEME

The School also pays into a multi-employer pension scheme (The Growth Plan) administered by the Pensions Trust for non-teaching staff. It is therefore not possible to identify the assets and liabilities which are attributable directly to the School. Contributions made by the School to this scheme vary from 6.00% to 16.48% depending on employee contributions. The School's contribution to the scheme in the year to 31st August 2021 was £45,858 (2020: £45,448). Each member's compulsory personal contribution is 4.00%.

The School joined the scheme in 1997 and contributions from that date to September 2001 were converted to defined amounts of pension payable from normal retirement date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to a pension on retirement, either within the Growth Plan or by purchase of an annuity. From 2nd September 2005, the rules were changed such that all multi employer schemes had to change the method of calculating any possible debt due if an employer withdraws from the scheme. This used to be calculated on the MFR (minimum funding requirement) basis but is now calculated on a full buy out basis. The Scheme has always been more than 100% funded on the MFR basis but there is a deficit of approximately 4% on the full buy out basis. A full actuarial valuation for the scheme was last carried out as at 30 September 2020. This valuation showed assets of £800m, liabilities of £832m and a deficit of £32m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme.

Under these "employer debt regulations" the latest actuarial estimate indicates that if the Duke of Kent School were to leave the Pensions Trust Scheme or had no employees remaining within the scheme, the debt on withdrawal would be £231,566 (2020: £231,416 - see note 14).

In order to address this deficit a recovery plan has been established by The Pensions Trust. The required deficit contributions are allocated to each participating employer in line with their estimated share of their Series 1 and Series 2 scheme liabilities.
As the Scheme is in deficit and the School has agreed to the deficit funding arrangements it recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement and is as follows:

	2021	2020
	£	£
Present value of provision	£46,430	£59,073

12. UNRESTRICTED FUNDS

	Balance 1 September 2020 £	Income £	Expenditure £	Balance 31 August 2021 £
Unrestricted fund	£833,679	£5,070,708	£4,898,616	£1,005,771

Prior year:

	Balance 1 September 2019 £	Incoming Resources £	Resources Expended £	Balance 31 August 2020 £
Unrestricted fund	£751,249	£4,941,900	£4,859,470	£833,679

13. RESTRICTED FUNDS

The Prize fund is used to partially fund the School's expenditure on prizes. The Amenities Fund is used to contribute to refurbishment and maintenance costs. The restricted funds are held in cash.

	Balance 1 September 2020 £	Income £	Expenditure £	Balance 31 August 2021 £
Prize fund	3,449	11	11	3,449
Amenities Fund	14,685	23	23	14,685
	£18,134	£34	£34	£18,134

Prior year

	Balance 1 September 2019 £	Income £	Expenditure £	Balance 31 August 2020 £
Prize fund	3,449	11	11	3,449
Amenities Fund	14,685	23	23	14,685
	£18,134	£34	£34	£18,134

14. OPERATING LEASES

The School holds its land and buildings on lease from the Alexander Duckham Memorial Schools Trust. The School entered into this lease with the Trust on 13 August 2010 for a term of 25 years from September 2008.

The School remains responsible for maintaining the property in a fit and proper condition and such costs are generally written off as and when incurred. From September 2020 the annual rent payable was set at a fixed rate of £157,890 per annum for the five years commencing 1 September 2020. The total annual commitment under all leases is as follows:

	2021	2020
	£	£
Within 1 year	196,494	199,890
1 to 5 years	747,372	757,560
More than 5 years	1,105,230	1,263,120
	£2,049,096	£2,220,570

15. CONTINGENT LIABILITIES

As detailed in note 11(b), there is a contingent liability according to the latest actuarial estimate of £230,566 (2020: £231,416) relating to the 'employer debt regulations' under the Pensions Trust Scheme. The School has no intention of leaving the Pensions Trust Scheme and therefore it is unlikely that this debt will crystallise. The Governors do not therefore feel it appropriate to make any provision for this amount in the accounts. The last full actuarial valuation was carried out in September 2020 and action continues to be taken by all participating employers in the Scheme to eliminate the deficit.

16. GOVERNORS' REMUNERATION

No Governors received any remuneration during the year (2020: £nil), nor were any of expenses incurred by them (2020: £nil).

17. CORONAVIRUS PANDEMIC

Following the outbreak of the Coronavirus pandemic in early 2020, the Governors followed the UK Government's directive, and initially closed the School for the Summer term for onsite teaching of pupils, except for vulnerable children and those whose parents were critical to dealing with the Covid 19 response. The School was then permitted to open for selected year groups from June 2020. For the Autumn term 2020 onsite teaching fully resumed. However, a further lockdown proved necessary in the Spring term of 2021 with onsite teaching being available only to Nursery children, vulnerable children and those of key workers. Site based teaching resumed from the start of the Summer term 2021.

18. RELATED PARTIES

There are no related party transactions during the period or balances held at year end.