

With thanks to
our generous
supporters



Intrepidus Trust

2023-24

KIT

Our Impact Report & Financial Statement



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Introduction

A wonderful start to the year for our new Principal, Anna Jordan, who with her remarkable team achieved an **Ofsted Outstanding Rating** inspiring us at **KIT (KAA Intrepidus Trust)** – established in the wake of Grenfell – to fund a further range of ambitious and exciting activities that inspire and broaden the horizons of our students at KAA.

These have succeeded in raising the aspirations of our pupils at KAA with an **extraordinary set of A'level and GCSE results**, with 46% of A'Level students gaining places at Russell Group Universities. This is a remarkable achievement given the school demographics which shows that half of the pupils who attended KAA in 2023-24 were eligible for Free School Meals – this is significantly higher than the national average of 24.9%.

Through KIT, our role is to complement the school's core provision with opportunities and resources that would not otherwise be accessible. **We open doors to a rich variety of educational enrichments in performing and creative arts, life skills, wellbeing, and sport**, and forge links with the community to further support these programmes.

We face the challenges of a North Kensington school; a continuing issue with gangs, knife crime and low attendance and this combined with our teachers already heavy workloads makes teaching an ever more challenging career. However school staff work tirelessly to deliver opportunities outside the classroom, often working early morning, evening and holidays to do so and as you can see from this year's impact report our pupils have gained in leaps and bounds, in such a variety of ways.

As we enter our **10th anniversary** year of the school we are quite simply unable to deliver our mission without support from our extraordinarily generous donors and partners along with the exemplary commitment shown every day by our teachers and support staff.

With thanks



Lucy Morris

Chair, KAA Intrepidus Trust





Exciting Ofsted News

As you may know, KAA retained its 'outstanding' rating (first awarded in 2017) in an Ofsted inspection on 19-20 March 2024.

[Read the Full Report Here](#)

Within the report, there were mentions of some of the activities and programmes which KIT support and also some general characteristics about the school to which the Principal, Anna Jordan, strongly believes our KAA Intrepidus Trust funded programmes have contributed.

See below for some extracts.

- Pupils receive an **exceptional education** at this school. Pupils flourish because the school has high academic ambitions for all pupils.
- The school provides an array of **opportunities to develop pupils' character**. Pupils engage in fundraising activities, support the local food bank and take part in a wide range of trips and clubs and the school is driven by its motto intrepidus: boldly encouraging pupils to take risks without fear.
- The school has fostered a **strong community that is welcoming and warm** – school values are at the core of the school and create a collegiate atmosphere on site. Pupils feel safe and are respectful in this diverse community.



continued...

Exciting Ofsted News - cont'd



- Pupils with SEND are quickly identified and included in the ambitious learning of the classroom. Where additional help is required, pupils are given effective support moving between the Grandin Centre and the main school, where the priority remains that all pupils both enjoy school and make great progress.
- Pupils in younger years take part in **interhouse competitions, clubs and trips, including visits to museums and theatres, field trips and overseas excursions.**
- **Leaders have made reading a priority of the school.** Pupils in Years 7 to 9 have dedicated reading time each morning with high-quality texts. Teachers are reading experts and deliver these lessons enthusiastically.
- Pupils behave very well – **students are courteous and respectful.**

So we thank you again for your support and hope you share in our delight that the generosity of KAA Intrepidus Trust funders has played a role in the school retaining its 'outstanding' grade and in improving the lives and opportunities of our students.

Our Numbers in 2023-24



**50% of our
pupils are
eligible for Free
School Meals**

The national average is 24.9%

938

**A record 75% of
our pupils took
part in at least one
KIT programme**

53%

**of students attended
two or more KIT Funded
Programmes**

32%

**of our pupils would not
have breakfast if they
did not attend our daily,
free Breakfast Club**

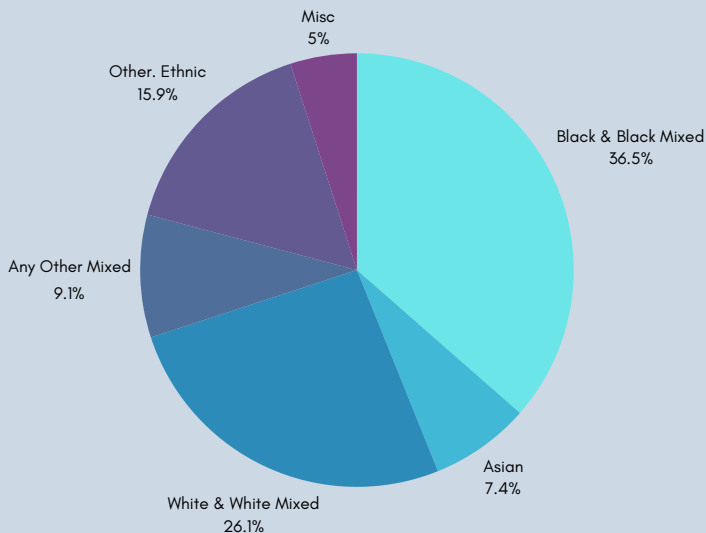
464

**of students attending KIT
programmes are from a
Black or Ethnic Minority
Background**

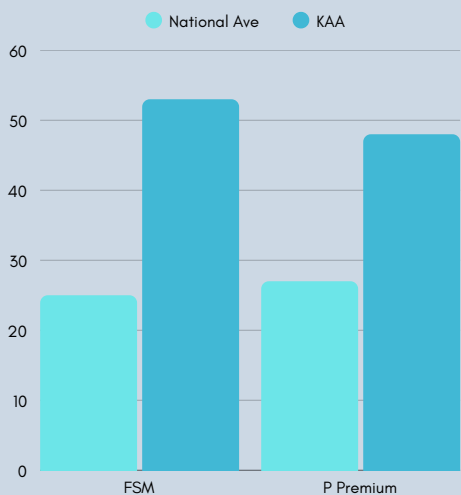
34 v 27

**programmes were
funded in 23-24
versus 27 in 22-23**

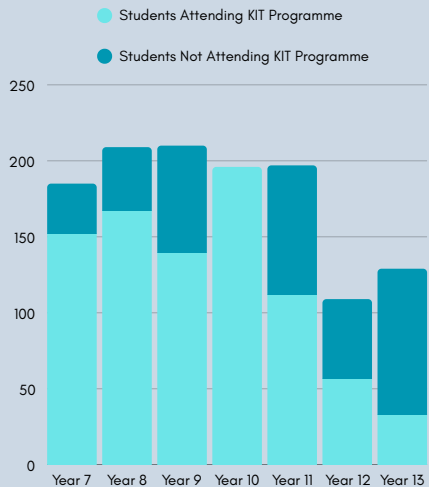
Student Profile 23-24



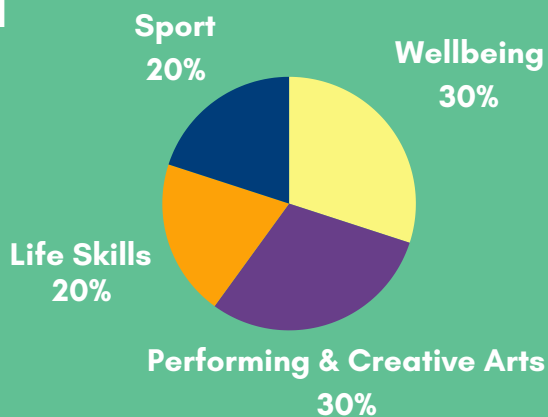
% of KAA
Students with FSM v National Average



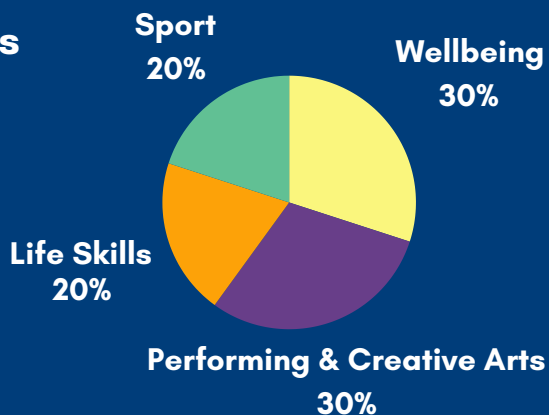
No. Of KAA Students Attending a KIT Programme by Year Group



% of Spend



% of Students



Sports For All

Learn to Row

As in previous years, all Year 10 students (188) engaged in a six-week course that includes at least four on-water sessions, along with up to two indoor Ergo sessions led by members of the Fulham Reach

Boat Club – this year we secured 11 ergos meaning that we can do rowing practice sessions in inclement weather, which hampered our progress last year.

Beyond the physical objectives, this year's groups have really improved their social and leadership skills as they worked in teams to propel the boat, especially once the crews became self-coxed in the later part of the course.

Our part-time rowing instructor, Nick Pritchard, did a great job encouraging all our Year 10 students – we found many students that did not see themselves as sporty, and who were not keen on ball sports, were suddenly able to develop a sport identity building on their physical activities. **See how one student's interest developed....**

Dear Mr Pritchard,

I hope you are well and have had a good Easter. I just wanted to let you know that this holiday I did the Junior Pro Rowing Course at FRBC. It was 3 hours a day for a week and was very fun. ..

While on the course, Will (the head of junior activities) asked me if I wanted to join the club, which I obviously accepted. I had my first group session yesterday and I had a great time.

I will now do an hour and a half of training on Sundays and Thursdays, in addition to the morning training with school. In total, I have done about 17 and a half hours of rowing which has made me improve significantly. We did all sorts of training during the week which has improved my technique (even though my hands are covered in blisters).

Sports For All

£40,402 Invested

243 Beneficiaries



Sports For All



Case Study

Theo has been rowing since last year but has found a passion for the sport that will continue beyond his time at KAA.

He thoroughly enjoys morning rowing sessions and can always be seen smiling alongside the other members of the quad, who have strengthened and developed their friendship with each other through rowing.

As well as this, both Theo and his father have expressed some serious ambition: Theo has mentioned that he wants to compete in the Olympics one day and I have talked to his dad about my journey to the national team, stressing the importance of cultivating a love for the sport and the steps to go through to head towards the elite level, which clubs to get involved with, who to speak to etc...

I wish him all the best and hope more than anything else that he continues to row, whether with the Olympics in mind or not.

Nick Pritchard, Rowing Coach



Spot
**4-times Olympic Gold
Medallist,
Matthew Pinsent**, join us
at the Club

Sacred Heart
High School 192

Sports For All

Rowing Squad

This year our Squad grew to 18 rowers – members attended two early morning sessions a week at the early hour of 7.00 and one land session. Attendance was impressively high given the very early start and the often cold and uninviting weather.



"I loved doing the races and seeing improvements in my performance over time"

With a focus on discipline in the boat, we saw that 36% of squad members had less detentions in the summer term compared to prior Autumn Term

We competed in both the Youth Boat Race (see below) and a competition against the Fulham Reach Boat Club and our girls' double emerged victorious! Mastering a double requires considerable skill, and their journey from struggling to sit in a quad to winning a doubles race is commendable. Weather, sadly, prevented us from doing some other regattas.

Watch Us Take Part In The Youth Boat Race With Other Competitorss



We also participated in NJIRC (National Junior Indoor Rowing Championship) and London Youth Games which was attended by our Mayor.

75% of rowers said being part of the rowing squad had improved their Grit (Growth, Resilience, Integrity and Tenacity) – a well-known predictor of success in future lives

Sports For All

Swimming Club

KAA swimming club has become a real highlight of the week for our swimmers and it is very lovely to see them getting so much out of these sessions.

The group have made friends, increased their confidence in their own ability, and progressed in skills such as diving and tumble turning, as well as the 4 strokes. The commitment from the swimmers has been consistent throughout the year, showing their enjoyment of the sessions.

They have enjoyed practising their new skills and we have also focused on cardiovascular and muscular endurance, gradually building up the number of lengths they can do.

Swimming stops me feeling stressed and puts me in a good mood - it makes me feel resilient! Everyone at swimming is kind and welcoming and we are a really good team!

Year 8

Swimming in the morning wakes me up and makes me feel energetic and ready for the day! Swimming has challenged me to try new things and has really improved my confidence.

Swimming club has really boosted my confidence so much. I also love the games that we play at the end of the session

”

Wellbeing

Breakfast Club –

‘The Heart Of The School’

Breakfast Club runs every morning before school, and is completely free to all students. It provides a healthy hot and cold breakfast, including porridge, cereals and muesli, eggs, yoghurt, fresh fruit, crumpets, toast and a vegan full English (vegan sausages, baked beans, hash browns and tomatoes).

With health at the forefront, our catering staff make the yoghurt and muesli themselves, the baked beans are low-sugar and there are gluten-free cereals. Eggs are baked in the oven so no fat is used.

**42% said attending Breakfast Club
had improved their confidence**

So What Impact Does Breakfast Club Have?

58% stated that attending meant they got to lessons on time

24% of students said their schoolwork had improved since coming to the Club

32% of students would not get breakfast if they did not come to Breakfast Club

80% attended to meet up with their friends

38% made new friends through the Breakfast Club

Wellbeing

£53,260 Invested

862 Beneficiaries



“

When I first started, like, not many people started talking to me and stuff – I would just go and sit on my own. Now I can just sit anywhere and say ‘hi’ and I can also see the teachers. I love the food – for example I get toast, baked beans and hash browns and the chefs even know my order off by heart and it’s just so nice

13

”

Wellbeing

What Changed At Breakfast Club in 2023-24?

This year has seen a significant improvement on previous years, averaging 95 breakfasts a day (an increase of 9%)

We believe one of the reasons for this significant increase is the range of our other offerings such as music from the Band, Board Games, 'Shouting Out' sporting highlights, study sessions, as well as tailoring 'events' that match up with and promote the school calendar.

Languages Week, Literacy Week, Autism Awareness Week, Black History Month, Ramadan etc are just some of the events we have celebrated at breakfast club. These can be through themed events, quizzes, audio books, video games, movies etc. There was even a KAA's Got Talent Week which was highly popular.

I like Breakfast Club as I make new friends, am early to class and have a healthy tummy

- **Unique numbers of Breakfast Club attendees grew by 9%**
- **Average number of attendees per day increased by 58%**
- **We held multiple revision and homework sessions**
- **A KAA Got Talent Display was produced**
- **87% of Year 7 attended Breakfast Club to make new friends**
- **The Lesson Promptness Programme was 100% successful in changing lateness**
- **53% of students at the school enjoyed the Breakfast Club in 23-24**



Breakfast Club has improved my focus on learning. It is amazing and I really enjoy it for the start of the day





Wellbeing

Jamie's Farm



This programme focuses on **improving behaviour, engagement, wellbeing and essential life-skills**. 12 KAA students in Year 8, accompanied by KAA staff, took part in the running of a working livestock farm over a 5-day period.

Their tasks included **completing real jobs** with tangible outcomes including farming, gardening, cooking, log chopping, music and crafts.

After each meal they reflected on their success and behaviour, giving compliments and showing recognition of their achievements. They did much of this as a team, and had daily opportunities to reflect on how they were finding the week and that day's activities.

In addition to this students benefited from one-to-one and group reflective sessions to support the young people to vocalise rather than act out their challenges and develop new positive behaviour patterns to carry forward into home and school life.

Students were chosen based on a variety of factors. Some were chosen due to their lack of confidence, some had attendance and behavioural concerns, and others were chosen for development of their social awareness and skills.

- **100% of students were in Year 8**
- **55% were female and 45% male**
- **55% were eligible for FSM**
- **55% had Pupil Premium status**
- **25% had SEN (Special Education Needs)**
- **100% were classified with EAL**



What Did Students Learn From Attending The Jamie's Farm Residential?

“ I forgive people more. I found that hard in the past, but it makes me feel better when I do.

I put my hand up more in lessons. Because at Jamie's Farm we did shout outs so often, I am now more confident to speak in front of people.

Try to be nice to everybody. I was not so nice to a few people and I would do that differently now.

Jamie's Farm – Outcomes



Evaluation 6 Weeks After The Residential

Before the trip, 7 students out of the total cohort of 12, were at risk of exclusion - 6 weeks later none of them were at risk

- 83% of students are now performing better against specific outcomes such as improved relationship skills or improved self-management, as identified by their teachers
- Student engagement has increased by 19%
- Student self-esteem has increased by 20%

Feedback From Teachers Re Student Performance After Jamie's Farm

“

- Student A has shown more confidence in lessons asking question and giving answers. He has also made more friends since the trip.
- Student B has had a significant drop off in behaviour points since returning (10 since JF compared to 150 throughout year). She is also more resilient in completing her work and has even began to contribute some more in class discussions.
- Student C is demonstrating noticeably more effort in lessons, consistently finishing all his written work and on occasions attempting stretch tasks.
- Student D has had no detentions since her return to school. Teachers have said she is more able to regulate her emotions in tricky situations

”



Jamie's Farm

Case Study

Student A was a shy boy, who was struggling at school before the trip due to his lack of self-confidence.

He mentioned having difficulties in asking for help when needed during his learning, and sometimes even struggling to find the motivation to get out of bed. However, he was eager to jump at the opportunity when approached.

He found the experience totally different to normal life and did not find having no technology a problem. He enjoyed getting to know his peers better, and doing things such as playing board games and reading for entertainment during the evenings. He also played piano for the group during the trip and was keen to work with people who he did not know well prior to the trip.

He has mentioned that it was difficult at the start, especially working with the girls who had their own little clique, but he overcame this by communicating and listening to others when needed.

He saw this as one of the challenges he had to overcome that week, and embraced it fully. He found the JF staff extremely supportive, and his word to describe the week was **'therapeutic'**.

Since returning to KAA and normal lessons, **he has demonstrated a marked increase in his self-confidence.** This has taken the form of stepping out of his comfort zone to try new things, with the main one being **performing in front of a large crowd in house assemblies.**

His teachers have noticed that he is more eager to put his hand up and contribute in lessons and better at asking for help when needed. He has also remained friends with the other students on the trip and spends time with them during lunchtimes and outside of school, thereby **increasing his social circle and gaining more confidence.**





Wellbeing

S.M.I.L.E-ing Boys

"S.M.I.L.E-ing Boys Project" is a creative arts project, using photography, poetry, film and podcasts to address the mental health needs of Black boys and challenge the negative portrayal of this demographic in the media.

The project is a research-led public health series of workshops based on eight pillars of happiness, designed as a response to rising levels of serious youth violence and the negative media portrayal of Black boys as perpetrators and victims. It is also a programme that aims to challenge the negative stereotypes of Black boys.

We selected 15 Year 9 male students, all of whom were black, to participate in this highly impactful 8-week programme. Students were encouraged to speak openly about their lived experiences and how these were impacted by their race.



**Exclusion Days
dropped by 41%
amongst this
cohort**

67% of attendees said attending the programme had improved their Self-Efficacy
(An individual's belief in his or her capacity to execute behaviours necessary to produce specific performance attainments)

Case Study

Roshaun was quite a quiet young man and would not always offer his thoughts or voluntarily contribute to class discussions.

He now feels more confident to put his hand up in class and contribute to conversations taking place.

He has also expanded his friendship group and feels that there are other students who participated in the programme, who he is able to chat with during break and lunch time.

"I felt as if smile-ing boys helped me come to terms with stuff I've done wrong such as detention. It has helped me see people differently and understand others on an emotional level, making me able to speak to others outside my circle."

"I would definitely recommend this programme to other years as it's an important opportunity to talk about struggles and as a black boy to understand more about the world."

Wellbeing

Sisterhood

The Sisterhood innovative programme aims to enhance skills, self-worth, and leadership in young girls, providing a collaborative platform for growth. Over three six-week cohorts, workshops focused on personal development, body positivity, self-esteem, and emotional resilience. Girls aged 14-15 participated actively, showing strong engagement despite initial struggles with negative self-perceptions, which improved by the second week.

50% of participants improved their attendance rates over the year

It was fun and I got closer with the girls.

It made me less insecure and I wear less make up now due to the project.

By the end, they had all shown marked improvement in communication skills, self-expression, assertiveness and self-love and stated that they felt more confident, valued and part of a community.

I use the Self-Love journal when I have had a bad day. The project has really helped me.



Grandin Garden

The Grandin Centre supports students who are high-functioning on the Autism Spectrum. Last year, the Grandin Garden was revamped to offer more activities and a calming space. This year, KIT provided resources for one-on-one lessons and the gardening club, including a wooden greenhouse, dwarf apple and pear trees, planting barrels, compost, and a raised garden planter.

Students are caring for trees by inspecting their watering needs and covering barrels with netting to protect against squirrels. They are also growing plants from seeds in the greenhouse, conducting weekly checks, and providing consistent care.



"The Gardening Club has had a huge impact on our students, as they have been inspired to learn more about plants and their importance in a healthy diet, as well as how beneficial it can be for their mental health. It has been particularly important as so many students live in a busy urban environment which lacks the degree of nature – now we have students expressing an interest in careers involving nature, gardening and cooking."

Tom Mellish, (HLTA – Grandin Gardening Club Lead)

Life Skills

German Trip



On the 30th November, in the early hours 4 teachers, 2 LSA's took 35 students to Cologne! 21 girls and 14 boys from year 8 and 9. **There were 19 Pupil Premium students on the trip and 8 students with a range of SEN (Special Education Needs).** We boarded the coach at 4.30am and survived the 12-hour journey on the Eurotunnel, through France, Belgium, the Netherlands and finally to Germany. There were highs - including a trip to the Christmas markets and the Lindt factory - and lows - sickness and a false alarm sounding in the hostel at 6am.

The students were really well behaved. The trip helped form new friendships, helped create independence, confidence and allowed students exposure to the German language and culture. Many students were eager to try traditional German foods! It also allowed for improved teacher- student relationships. Some teachers were new to KAA and it allowed them to get to know the students outside of the classroom.

My trip to Cologne was amazing. I've not really been on school trips but my first trip to another country with friends was like a blessing!

Trip to Paris

This year, Years 10-13 visited Paris. **For many students, this was their first time away from family, and for some their first time abroad.** The students witnessed the famous Parisian skyline from la Tour Montparnasse; saw the key Parisian landmarks on a Seine riverboat tour; and enjoyed contemporary art the Le Centre Pompidou.

Students communicated in French in restaurants and shops, and in many cases the waiters/salespeople commented on how "not English" they sounded (an achievement for them, but also for the phonic teachings of the MFL department)

"The woman who worked at the museum there said I spoke like a French person which was good because I felt like my GCSE practice was working."

Year 10



Life Skills

Legal Careers

The idea behind the programme, created by 7 Bedford Row Chambers (7BR), is to expose the cohort of students, mostly from Year 12 and 13, to some of the key elements of a **career in the Law**. The programme was devised to better equip them for the application and interview processes for degree courses and to gain placements at Chambers or in Law Firms.

Mass Ndow-Njie, a young barrister and founder of the charity Bridging the Bar, led a session for the KAA 6th Form. He shared his personal journey, highlighting the challenges he faced and emphasizing the diverse paths available to enter the seemingly elite barrister profession.

The programme also included a mock trial where participants received feedback from a real judge.

Lifeskills

£20,881 invested

254 Beneficiaries



Robotics

In this programme Year 13 students were tasked with **designing and building a robot** that could pick up items. All students were able to include this project in their Personal Statement.

"The biggest takeaway from this experience was the problem-solving skills. We faced many difficulties, from inefficient designs to programming bugs. However, we overcame these struggles, as evidenced by our achievement of 9th place in the virtual competition."

Future Frontiers

Alternative Academic & Career Options

This programme supports students with lower academic abilities by providing guidance and opportunities to help them **achieve post-16 qualifications for fulfilling employment**. Over 2 years, 15 KS4 students will receive support through career coaching and advice. After the 1st year's provision, participants had already reported increased aspiration for their future and appreciated the helpful staff and external visits after our first of two years. These will be built on in the coming year and will culminate with targeted applications at the end of Year 11.

Over 50% of participants succeeded in having less detentions from the start to the end of 2023-24

Life Skills

Cooking Club

We had 3 cohorts of students in years 8 and 9 working together to make some delicious meals and donating food to those in need via the Trussell Trust. Students made 2 courses each week from mac'n'cheese to stir fry as well as cakes and brownies.



One parent said her son (year 9) described it as **“the best thing he has ever done at school.”** Students worked brilliantly together and made new friendships and the programme increased awareness of local foodbanks.



- 80% said they would like to volunteer again
- 75% said they learnt something new about themselves
- 83% said they learnt a new skill
- 91% said they took part in an activity they wouldn't otherwise have done

Dyslexia

In the Spring Term we secured a number of licences – for the online Dyslexia support programme, Lexia, which are designed to accelerate literacy gains for students in Years 7–12 who are not making the progress required. The programme is rooted in the science of reading and ‘proven to be up to five times as effective as the average middle school reading intervention’

We had first conducted a trial which was very successful both in terms of achievement and, just as importantly, in terms of engagement. Teachers have now been trained in how best to work with students using this software and results, so far, are impressive. We will be able to provide measured impact data by the end of next term.



Life Skills

71 students took part in the Bronze & Silver Award

Duke of Edinburgh Award

This is the sixth year of running the DofE programme at KAA, and it is ever growing in demand and popularity. In addition to developing transferable skills, community ethos and healthy living through the volunteering and sports aspects, for many of our students the expeditions will be the first time they leave their local areas and London to experience the countryside, and this in itself is a transformative experience.



Thanks to the generous support of our donors, KIT was once again able to subsidise the costs of the Award for all students taking part. The vast majority of students would not be able to take part without this subsidy, especially those who qualify for Free School Meals or Pupil Premium and for whom we are able to cover the entire cost.

Pupil Profile

24% PP

27% Black/Black Mixed

40% EAL

30% White/White Mixed

12% SEN

27% other ethnic

Both the Silver and Bronze programmes consisted of four sections – Volunteering, Physical, Skills and Expedition.

Training for the expeditions included students learning a wide range of survival skills encompassing first aid and emergency procedures, navigation and route planning, food and cooking, campcraft, equipment and hygiene, countryside/highway codes, and observation and record-keeping and both expeditions were highly successful and enjoyed by all.

Performing & Creative Arts

With support from our donors we have been able to provide hundreds of our pupils with opportunities to shine in the performing and creative arts during the year, fostering confidence and creativity.

Performing & Creative Arts

£65,314 invested

430 beneficiaries

Instrumental Tuition

Tuition Funding

School32%

Parents34%

KIT34%

KAA’s flagship Music Tuition programme is the foundation on which the wider musicality of the school is built. It has grown year on year reaching a high of **170 lessons** a week.

Student Profile

45% PP

15% SEN

We are committed to fostering a vibrant and inclusive musical community through the programme and therefore lessons are not offered on a selective basis but rather students are encouraged to opt in at the start of each academic year.

In addition, through generous funding, lessons are able to be heavily subsidised with costs broadly covered in a ratio of 1:1:1 across families, the school and KIT, thereby creating an opportunity for all students to embark on a musical journey.



As well as being a Performing and Creative Arts Academy, KAA has a **specialist autism unit**, Grandin Centre. Students from Grandin have also benefited from 1:1 music lessons; in particular, one boy who suffers from fine and gross motor difficulties as well as sensory processing disorder, but has enjoyed drumming lessons and used them to make progress in his ability to tolerate loud noise.

We also recognize the **broader benefits of music education**, such as improved concentration, phonemic awareness, literacy, memory, academic achievement, attendance, sense of identity, wellbeing, and self-esteem. These transferable skills are essential for holistic development and success across all aspects of life.

Piano42%

Vox14%

Drums10%

Woodwind4%

Guitar24%

Drums10%

Strings5%

Performing & Creative Arts

Upper Voices Ensemble

Upper Voices consists of 1:1, 2:1, small group and Upper Voices Ensemble Sessions to selected KAA pupils, one day per week. It is a 17-strong Musical Theatre style 'Show Choir' as popularised in the film 'Pitch perfect' or the series 'Glee'. Sessions were used to teach vocal technique, prepare students for examinations in Musical Theatre – this year 11 students took external examinations – and to perform.

The highlight of their performance calendar this year was their involvement in KAAbaret. Upper Voices members led the way in this evening of entertainment, performing 8 numbers from all-singing, all-dancing original mash-ups, through to smaller group numbers of individual songs in 3-part harmony.



77% of students stated that Upper Voices had helped **improved their GRIT** (growth, resilience, integrity & tenacity)
67% said it had resulted in **improvements to their well being**

Upper Voices also helps those children who do not have the stability or support at home to imbue them with confidence and life chances that others might get. Often, core members are in the 'vulnerable students' update and UV provides them with the opportunity to show them what they are capable of, to hopefully imbue them with a growth mindset towards their engagement in wider school life.



**Watch An
Upper Voices
Rehearsal**



“

Upper Voices has really taught me how to work in a team.

Not only that but also the fact that we can do performances we genuinely like, we have a lot of free will when it comes to performance opportunities. The leader really does know how to make a fun and creative environment whilst also being helpful and teaching us new things. Overall, I really appreciate and enjoy Upper Voices.

Performing & Creative Arts

Drama

This year funding has been focused on two key dramatic performances, as well as a series of workshops led by industry experts, which aimed to support both students' academic attainment within the Drama curriculum, and also a deeper understanding of the area at undergraduate and postgraduate/professional levels.

The Pantomime

The customized **Cinderella Pantomime** involved 37 students and featured musical and dance performances, supported by significant donor contributions for costumes and technical equipment.

It earned a strong reputation and involved 6th form students for the first time, promoting collaboration across year groups. The high-quality show entertained a full audience, with funding allowing for enhanced production elements, including multiple costumes, an adapted script, and technical equipment like a smoke machine.

The Musical

The summer production is always the highlight of the school's performance offer and this year's production of **Oliver** was no different! Students worked hard over a full six months in order to produce an event where everything they had learned as well as the real creative heart of KAA was on display.

It was a wonderful way to bring an end to the academic year and finish on a truly emphatic note. Again, without the generous funding of our donors this would not have been possible as it allowed for the purchase of professional rights, the set and costumes, but additionally – and for the first time – the services of a band director whose support in rehearsals meant that the music was provided almost entirely by students.

The Workshops

This year, funding allowed the drama department to host two **external workshops**. The first, by The Stanislavski Experience, focused on acting techniques for A Level and BTEC students. The second workshop, aimed at Year 9 students for GCSE recruitment, featured a performance of 'Noughts & Crosses' by Pilot Theatre, which is the chosen set text for the GCSE specification.





KAA Presents

Cinderella

Dec 2023



Performing & Creative Arts

KAA Band

The KAA Band has met weekly throughout the academic year and for all of the students it has been a unique opportunity to play with others in an ensemble rather than just playing alone as part of lessons and weekly practice sessions. Tuition is delivered by two experienced professionals; one focusing on vocals and the other instrumentals



Students were encouraged to play a central role in choosing which tracks to learn, but were also steered towards experimenting with a **wide range of new genres**. Additionally, **original compositions** have been created through collaborative writing sessions and these now form a key part of the Band's repertoire.

Case Study

Student A was being treated for ADHD and had frequent visits to Internal Exclusion and numerous detentions prior to joining band. In this last year he has not had any exclusions and his detentions halved from Autumn 23 to Summer 24. He's come so far in the past two years and now is well on course to reaching professional guitarist status. Not only has his attitude towards learning his instrument improved but his willingness to put his own musical preferences to one side in the pursuit of an overarching idea for the ensemble. Even though Student D is the most technically gifted musician in the group, he has been able to put his technical superiority away to allow other members of the group to play lead guitar roles which is highly impressive.

The KAA In-house Band has gone from strength to strength in 2024 in terms of performance with a couple of show-stopping performances including at the in-house KAAbaret and at the Youth Action Alliance One Heart Festival, which took place in June at the Westway Sports Centre.



Hear how the KAA Band has improved this student's confidence



83% of students said being a member of the KAA Band had improved their teamworking.



Performing & Creative Arts

**22 students
entered LAMDA
exams and all
achieved
Distinction!**

PCA Scholars

Year on year, as the number of PCA scholars has grown, so has the quality and depth of the programme on offer to them. This year our scholars have engaged in a dynamic and enriching curriculum, participating in 45 minutes of drama followed by 45 minutes of dance every Tuesday after school from 3:50–5:30pm. Over the course of this year, they have had 33 sessions, each contributing to the tremendous progress and enjoyment of the students.

The dance sessions have been a particular highlight, with the dance teacher choreographing group routines and leading engaging warm-ups, which the students thoroughly enjoy. These sessions have not only improved their dance skills but also fostered teamwork and confidence among them as a group.

Our drama teacher has had her most ambitious year yet, supporting students in preparing for their LAMDA (London Academy of Music & Dramatic Art) exams. LAMDA exams are highly respected and provide students with formal recognition of their dramatic skills through a structured assessment. This year, the level of dedication and progress displayed has meant that all students were entered for their LAMDA exams. July and the results exceeded expectations with all

22 students who entered achieving Distinction!



“

Personally I have really enjoyed my time being a PCA scholar and doing my LAMDA exam. I think it's such a good opportunity for us to do these exams as we can put them on our future job applications. Overall I love being a PCA scholar and I'm so fortunate to get the opportunities that I have!

”

Looking ahead, there are exciting plans for the following year. We aim to continue a similar programme but with an added focus on preparing students for their **monologue exams** in February. This early accomplishment will then allow the drama teacher to shift focus to producing and performing a play, such as "Alice In Wonderland," in the summer. Additionally, our dance teacher is planning to take students to perform at two **"Step into Dance"** competitions next year.

Performing & Creative Arts

Band For Summer Musical

For the first time in 2024, the decision was taken to put together **a student ensemble** to accompany the summer production, which this year was the famous Lionel Bart version of *Oliver*. Previous productions had relied upon professional musicians but, due to the ongoing funding of the school's instrumental talent, it now felt possible to showcase what the students were capable of.

Participants honed their musical skills, learned the intricacies of collaboration, and developed essential professional etiquette for performers. Through rehearsals, they gained confidence in their abilities and an understanding of the commitment required to deliver compelling performances.



It was **a resounding success** that not only enhanced the production, but also deeply enriched the wider school community. This initiative not only brought students together through music but also provided them with invaluable experiences in rehearsing and performing.

This summer we were able to provide our first student-led ensemble for a major KAA production

The funding from KIT was essential in making this transformative project a reality, and this was only possible due to the generosity of our donors. Plans are already being made for the band to build on its success as part of next year's 2025 summer production. (Which musical will be performed is yet to be confirmed!) What is certain is that the positive impact of the *Oliver* band project will resonate for years to come, inspiring future generations of young musicians to pursue their passion and strive for excellence.

Performing & Creative Arts

Literary Festival

The KAA Literary Festival is an annual week-long event involving the entire school, aiming to expose students to various literary forms. It features diverse guest speakers, including novelists, actors, poets, and political writers, who conduct workshops for all key stages.

Lit Fest began **with all different speakers**, including gothic horror author Lindsey Barraclough, journalist Richard Brooks, and poet Arji Manuelpillai. The first day ended with a **Year 7 debate**. Tuesday featured a popular **Wordle competition** in the library. Excitement grew for actor Leo Suter's talk about his Netflix show 'Vikings.' Performance poets Harry Baker and Lola Oh impressed students on Wednesday, while a group of Year 10 students attended **a production of Macbeth at The Globe**. Lunchtime challenges like **'Definamites'** and **'Design a Book Cover'** added creativity and fun to the library.



How Have Teachers Seen The Impact?

Our lead teacher wrote "the library is a consistent hive of activity; the authors who came in saw a big spike in their own books being taken out (Lindsey Barraclough & Sita Brahmachari in particular). **The students feel more empowered about their own work; English teachers have noted that KS3 students have been far more engaged in creative writing lessons. Furthermore, this year's inter-house debate saw the biggest sign up the school has ever seen.**

Hear It From The Horse's Mouth

'Lit Fest was 'inspiring and a door-opener' – Year 8

'My favourite event was Lola Oh's session because I could participate more and could use my creativity freely without any pressure.' – Year 9

'Lit fest was a really fun week and allowed us to explore poetry...it changed my view of poetry completely. This is because it showed us that we can express our emotions through poetry – Year 9

'I am really, really happy I won and I just wanted to say a massive thank you for making the poetry slam a really fun and engaging thing to do.' – Year 7 (winner of the 2024 Poetry Slam)

Thank you

We are so grateful to all our donors and partners for their support of our work this year!

A particularly big thank you to the following individuals and organisations, whose exceptional generosity is greatly appreciated and has made a notable impact on the young people we support:



7 Bedford Row
Celine Al-Jumaili
The John Armitage Charitable Trust
Samuel Berwick
Will Blackwell
Zoe Brennan
Modesta Bukelskyte
Amanda Cairns
The Childhood Trust
Jonathan Colchester
Delancey
Justin and Emma Dowley
Earls Court Development Fund
Joanne Early
Ruth East
Fulham Reach Boat Club
Jamie Glazebrook
Golden Bottle Trust
Cassie Goldman
Grant Gordon
Mari Goulandris
Carolyn Graves-Johnston
Thomas Hughes-Hallett

The Lennox Hannay Trust
William Lock
Helena Miles
Laura Montgomery
Pandora Morris
NDL Foundation
Henry Oldfield Trust
Queen Anne's Gate Foundation
RKT Trust
Caspar Rock
Alan Sainer
Spiers Family Foundation
Bernard Sunley Foundation
Andrew Sutcliffe
The Tedworth Charitable Trust
Anthony Thomlinson
Troy Asset Management
Natalie Von Hurter
Marcus and Alexa Waley-Cohen
Peter Warren
Laurence Weeks
Whitley Asset Management



And a special thank you to:

Principal, Anna Jordan, and the teachers, governors and support staff at Kensington Aldridge Academy



Intrepidus Trust

Trustees: Adam Balon, John Brown, Ross Dunning, Lucy Morris, Shona Nichols
Staff: Rosalind Oxley, Sophie Weitzman

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Registered Charity Number 1175920 (England and Wales) www.kaatrust.org.uk |
info@kaatrust.org.uk

CIO number: CE012441

Charity registration number: 1175920



KAA Intrepidus Trust

(A charitable incorporated organisation)

Annual Report and Financial Statements

for the Year Ended 31 August 2024

KAA Intrepidus Trust

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KAA Intrepidus Trust

Reference and Administrative Details

Trustees

Lucy Morris (Chair)
Adam Richard Balon
John Dominic Weare Brown
Ross Dunning
Shona Nichols
Gabriel Hull

Registered Office

c/o Kensington Aldridge Academy
1 Silchester Road
London
W10 6EX

Charity Number

1175920

CIO Number

CE012441

Auditors

Goldwins Ltd
Chartered Accountants and registered auditors
75 Maygrove Road
West Hampstead
London NW6 2EG

Website: www.kaatrust.org.uk

KAA Intrepidus Trust
Annual Report and Financial Statements
Year Ending 31 August 2024

The Trustees of the KAA Intrepidus Trust (working name 'KIT') present the annual report together with the financial statements and independent examiner's report of the Charity for the period from 1st September 2023 to 31st August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Constitution, the Charities Act 2011 and Accounting and Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (2nd Edition, effective January 2019) ("Charities SORP").

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing document

The KAA Intrepidus Trust was registered as a Charitable Incorporated Organisation (CIO) on 24th November 2017. The governing document sets out the objectives and powers of the Charity and governs the actions of the Trustees.

Recruitment and Appointment of Trustees.

Trustees are recruited and appointed in accordance with note 10 in the Charity's Constitution, namely:

- Apart from the first Trustees, every Trustee must be appointed for a term of four years by a resolution passed at a properly convened meeting of the Trustees or in writing.
- In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO
- The following organisations shall have the right to nominate candidates to be considered for appointment as trustees by the Board:
 - a. the Aldridge Foundation, a charitable incorporated organisation registered with the Charity Commission with charity number 1170932;
 - b. Kensington and Chelsea London Borough Council; and
 - c. the Kensington Aldridge Academy of 1 Silchester Road, London W10 6EX.
- For the avoidance of doubt, the Board retains full discretion as to whether to appoint a Trustee or not.

Induction and training of trustees

The Trustees will make available to each new Trustee, on or before his or her first appointment:

- a copy of the current version of the constitution; and
- a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

Organisational and decision-making structure

The KAA Intrepidus Trust is governed by a Board of Trustees, who hold these roles on a voluntary basis.

Management and administration including programme oversight, fundraising and grant-making is delegated to the Trust's Director and Programmes Manager. The Director is responsible for the daily running of the charity, from all day-to-day management, financial and clerical tasks, programme management and development, monitoring & evaluation, fundraising, donor relations and partnerships, events and strategy.

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The Director, Ros Oxley, and Programmes Manager, Sophie Weitzman, draw on many years' experience in the both the profit and non-profit and education sectors to develop, monitor and evaluate programmes in close partnership with the school. In addition, we add value by forging new partnerships in the community that enrich our programmes in a myriad of ways. In this way, we ensure that our programmes reach their best potential and that we can take advantage of opportunities that come our way.

We currently have a board of six Trustees. They comprise Trustees Lucy Morris (Chair), co-founder of Innocent Drinks Adam Balon, and publisher John Brown, who are also governors of Kensington Aldridge Academy. They are joined by Shona Nichols, who has extensive experience in both the charitable and commercial sectors, the school's Assistant Principal, Ross Dunning and Gabriel Hull, an investment analyst.

The Trustees hold at least two meetings per year to receive and consider reports from the management team, review the financial situation and monitor the achievement of the social objectives of the Charity. On this basis the broad strategy of the Charity, grant-making and risk management policies are also reviewed. The Chair is in regular contact with the management team to review progress and contribute to the activities of the Charity.

All of these elements underpin our ability to deliver on our charitable mission and provide an enriched education of the highest quality to our students.

Risk Management

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. Regular board meetings as well as meetings between the Chair and the Director are a key component of the risk management framework. During these meetings, risks faced by the Charity are carefully analysed and, if required, checks introduced. The Trustees are satisfied that systems are in place to mitigate the risks identified.

Risks that have been identified, and for which checks and mitigation measures have been put in place include:

- 1) Insufficient reserves;
- 2) Unexpected loss of significant income source; and
- 3) Loss of key staff/failure to recruit suitable staff

The Trust's governance ensures that all grant-making is commensurate to the funds available, minimising risks to donors and beneficiaries. Our Expendable Endowment Fund will also enable us to weather any economic downturn or loss in fundraised income.

OUR PURPOSE & ACTIVITIES

The KAA Intrepidus Trust was set up by governors of Kensington Aldridge Academy in the wake of the Grenfell Tower fire in 2017, with the intent of broadening horizons and raising the aspirations of students at the school.

We want to open doors to opportunities that their peers have ready access to, and in this way, help them to flourish as individuals and as members of their communities.

The KAA Intrepidus Trust (KIT) is a UK registered charity established in November 2017 with the following mission "*the development and funding of extra-curricular sports, life skills, and creative & performing arts activities benefiting students at Kensington Aldridge Academy.*"

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Kensington Aldridge Academy is a secondary academy opened in 2014, thrust into the national consciousness in June 2017 due to its location at the foot of the Grenfell Tower.

OFSTED rating of '*Outstanding in All Areas*' was awarded to the school for the second time in 2024, with the first one being in 2017. In 2018, KAA was named '*TES Secondary School of the Year*'.

Despite being situated in one of London's wealthiest boroughs, school data shows that 49 percent of students who attended KAA in 2023-24 were eligible for Free School Meals. This is significantly higher than the [national average of 24.6 percent in 2023-24](#).

In furtherance of our mission, the Intrepidus Trust supports programmes, facilities and services beyond those provided by central and local government. Our focus is on the creation of enrichment opportunities equal to those offered at the best private schools.

This is achieved via:

1. after-school and lunchtime clubs/activities, holiday courses/residentials and educational trips;
2. the provision of funding for 'extraordinary' resources and activities that enhance curriculum-based learning. This is delivered in the form of grants to the school, some of which are granted annually with others being one-off activities.
3. building links with local companies and community organisations providing resources and opportunities for joint working.

We aim to support all students in their aspirations, reflecting the make-up of the school. We want to level the playing field so that each and every student, whatever their background, gets the same chances to discover and develop their talents. Through our work we also empower teachers to pursue passions, helping to develop them into coherent programmes.

PUBLIC BENEFIT STATEMENT

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

ACHIEVEMENT AND PERFORMANCE

The charity successfully continued to deliver against its mission by supporting educational enrichments that develop life skills, promote wellbeing, and provide opportunities for our students to shine in performing and creative arts and in sports.

We saw high levels of engagement in the programmes supported by the Intrepidus Trusts with 938 students participating in one or more KIT programmes - 75% of the student population.

Nearly half of these students were eligible for Free School Meals, in line with the overall rate at the school and provides evidence that the Intrepidus Trust was successful in its mission to reach the most vulnerable students.

As regards financial sustainability, our objective was to ensure a diverse and sustainable stream of income that will safeguard programmes, both in the short and medium-term through fundraising, and in the longer term via investment in our Expendable Endowment Fund. Our fundraising exceeded targets, and we were able to meet the charity's commitments and running costs without having to draw on the Endowment Fund income. Similarly, we have kept overheads very lean, with only two part-time members of staff (0.9 FTE).

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Overall, we worked productively with teachers, support staff and partners at the school in pursuit of enhancing existing programmes and creating new opportunities. By and large, we were able to successfully navigate teachers' heavy workloads and find light touch ways to support programme planning, monitoring and evaluation.

Fundraising & Events

The Intrepidus Trust is reliant on donations to undertake its activities with funds coming from charitable trusts & foundations, individuals and corporate donors. Our largest donation was a contribution (unrestricted) of £60,000 from a charitable trust with this representing 27% of our total income.

We decided not to participate in any of the Big Give Campaigns in 2023/4 due to staff changes.. However we participated in the Big Give Xmas Challenge 2024, raising over £80,000 which will be shown in the 2024/5 accounts..

Key Donors

We are very grateful to all the donors who contributed to our work in 2023/24. Special mention must go to the following for their outstanding generosity this year: the RKT Trust, John Armitage Charitable Trust, Sylviane and Frank Destribats (NDL Foundation), Delancey, The Tedworth Charitable Trust Lennox Hannay Trust, the Spiers Family Foundation, Golden Bottle Trust, Henry Oldfield Trust, Caring Family Foundation and, Queen Anne's Gate Foundation.

Partnerships and Programme development

The majority of our programmes, as detailed above, rely on close input from the Trust Director and Programmes Manager, who help develop and plan the programmes and contribute to monitoring and impact evaluation. They also forge links with a wide variety of companies, individuals and organisations who add immense value to these experiences. In 2023/24 these have included:

- Fulham Reach Boat Club, who provide our students with high quality outdoor rowing tuition on the Thames at a subsidised rate. We have two programmes – a whole year group immersion and an elite squad.
- UK charity Jamie's Farm, who provide farm-based therapeutic residentials for our most vulnerable students, helping them stay on track and develop coping strategies to deal with difficulties they are experiencing.

KENSINGTON ALDRIDGE ACADEMY

The Board of Trustees are grateful to the governors of Kensington Aldridge Academy, the school's Principal, Anna Jordan, and her team of teachers and support staff for their continued support and commitment to the Trust.

Throughout the year, teachers and support staff at the school have met regularly with the Trust Director and Programmes Manager to provide valuable guidance - ensuring the school and the Intrepidus Trust collaborate effectively. In this way the Trust is kept informed of the school's academic progress and developing social needs, and can tailor corresponding opportunities for its students.

"Schools like KAA continue to work in ever more challenging situations, supporting families deeply impacted by the current cost of living and the ongoing impact of lost learning and social development time, during the pandemic. The Intrepidus Trust allows KAA to provide the extra-curricular support needed for our students to grow and develop, despite these difficulties. Their programmes target our most vulnerable and disadvantaged students; complementing our core provision with an enriching programme of sports, wellbeing activities, and performing arts programmes – all of which help prepare

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our students for their futures, no matter their background. We remain extremely grateful for all the programmes the Intrepidus Trust donors support, what it allows us to achieve here at KAA, and for the huge impact this has on our community."

Anna Jordan, Principal (2023/24), Kensington Aldridge Academy

We remain indebted to the school's teachers for their unflagging energy, creativity and commitment to the education of their students. Teachers have given up their holidays, mornings and evenings before and after school to help stretch their students' learning and make the best use of every penny received from donors to the Intrepidus Trust.

FINANCIAL REVIEW

In the 12-month period ended 31st August 2024, KIT raised £225,077 from a diverse range of income streams with over 60 donors including individuals, charitable trusts and foundations and corporate donors. Inclusive of £50,645 in investment income, our total revenue for 2023/24 amounted to £275,722.

We never cease to be moved by the loyalty and generosity of our supporters and are deeply appreciative of the personal investment they make in the future of students at Kensington Aldridge Academy.

As set out in the Statement of Financial Activities, we invested £196,450 in Charitable Activities, and £68 was spent on fundraising during the period.

Kensington Aldridge Academy Expendable Endowment Fund

In September 2018 we launched an appeal to build a £2 million expendable endowment fund for the school. The objective of this Fund is to provide a stable and lasting source of income so that future generations of KAA students can benefit from the highest-quality enrichment opportunities.

Thanks to the success of our 'School Dinner with a Difference' events held in 2022 and in 2019, together with unrestricted donations from donors designated for investment in our expendable Endowment Fund, we are delighted to now have an Endowment Fund at a value of £2,556,436 for at year end.

In 2019 local manager Whitley Asset Management (WAM) was appointed to manage the Trust's investment portfolio. In 2024, WAM was sold to Cazenove. The Board felt Cazenove were highly suitable in terms of managing the investment portfolio and have therefore appointed them.

The Trustees have agreed that the objectives are, in order of importance: to preserve capital; to grow capital; and to meet the Trust's income needs. Given the Trust's requirements for the preservation of capital, as well as the growth and income requirements, a balanced mandate is considered to be most appropriate. We will be looking to generate an annual distribution of 4 per cent from a combination of income and capital growth, along with capital preservation over the medium to long term. While conscious of the need to protect and enhance the capital and income of the Charity the Trustees wish to reflect their ethical sensitivities in the Charity's investment portfolio.

Investment Performance

The portfolio rose strongly in absolute terms in the Charity's 2023-24 financial year, continuing the rise in prices of the previous year. Even so, the portfolio lagged a benchmark buoyed by strong performance from the UK, financials and utilities where the portfolio had less exposure than the benchmark PIMFA Index. Geopolitical risk has been apparent over the year with the escalation of conflict between Israel and Hamas spreading over the year to Iran and its proxies in the region. Consequent concerns around a spike in inflation as a result were tempered by the global economy's (and certainly the West's) relatively lower reliance on Iranian oil. Indeed, concerted monetary easing by Central Banks provided a tailwind to economies and security prices. There was strong performance from portfolio holdings such

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as the purchase of Neuberger BermanGEM, a fund selecting global stocks across the market cap spectrum. Underlying equity performance has been buoyed by exposure to those companies perceived to be beneficiaries of the Artificial Intelligence revolution such as Amazon, Microsoft and Alphabet.

In the financial year 1st September 2023–31st August 2024, the portfolio returned +10.6% in sterling (net of all fees and expenses). Since inception (30th September 2020) to 31st August 2024 the portfolio has returned +11.3% in sterling (net of all fees and expenses). A separate portfolio of cash and gilt holdings managed by WAM has returned +4.9% over the financial year and +8.3% from inception in July 2022 to 31st August 2024.

A Note on the Investment Performance after the reporting period - Performance from 31 August 2024 to 31 May 2025 is +2.9%. From the beginning of the year to 31 May 2025 the performance is -0.3%.

As in prior years, we raised enough funds in 2023/4 to meet the grants we awarded so we did not need to draw on the Endowment Fund. We anticipate this situation to continue in the next year thus enabling the fund to grow to a more significant level in the long-term. This will lend financial sustainability to our work and reduce our reliance on fundraised income.

RESERVES POLICY

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future. The Trustees propose to maintain the charity's reserves at a level which is at least equivalent to six months' operational expenditure.

FUTURE ACTIVITIES

Looking ahead to the new financial and academic year, our plans continue to focus on delivery of our core mission of broadening horizons and raising aspirations through our core programmes in life skills, wellbeing, performing and creative arts and sports. We will continue to ensure that all students, including the most disadvantaged are able to stretch their learning outside the classroom and grow as individuals.

We will also look to meet specific gaps in provision identified by the school. These include but are not limited to:

- Further opportunities to prepare students for life after KAA. We will look to increase our provision in this area, including professional coaching and careers guidance for both at-risk and high attaining students.
- Educational trips abroad, which are often prohibitively expensive for our students but are so important in enriching classroom learning and broadening horizons. We funded a trip to New York for our PCA (Performing & Creative Arts) Students in 2024/25.
- An intervention to improve learning and attainment outcomes for students with dyslexia through the provision of home and school-based software and specialist support.
- Maths and Science projects which have been under-represented in our provision to date.

Concerning risks and challenges, we expect the main risk to be in terms of in-year fundraising though 2024/5 looks very positive at the moment. We had a successful Big Give Xmas Campaign in December 2024 and are holding a Fundraising Dinner in May 2025.. We are confident that we will be able to maintain a diverse and sustainable stream of income that will safeguard programmes both in the short-

KAA Intrepidus Trust
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term and in the longer term via investment in our Expendable Endowment Fund and annual fundraising efforts.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

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



Lucy Morris (Jun 12, 2025, 9:59pm).....
Lucy Morris
Trustee

Date: ...12 Jun 2025.....

Independent auditor's report to the trustees of KAA Intrepidus Trust

Opinion

We have audited the financial statements of the charity for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 August 2024 and of its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

Independent auditor's report to the trustees of KAA Intrepidus Trust

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

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

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud.
- We obtained an understanding of the environment that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements

Independent auditor's report to the trustees of KAA Intrepidus Trust

made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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.

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

KAA Intrepidus Trust**Statement of financial activities**

(incorporating an income and expenditure account)

For the year ended 31 August 2024

| | Note | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds | 2024 Total Funds £ | 2023 Total Funds £ |
|---|-------------|-------------------------------------|-----------------------------------|----------------------------|---------------------------------------|---------------------------------------|
| Income from: | | | | | | |
| Donations & grants | 2 | 129,380 | 95,697 | - | 225,077 | 381,569 |
| Gift of expendable endowment | | - | - | - | - | 55,000 |
| Investment income | | 50,645 | - | - | 50,645 | 24,300 |
| Total income | | 180,025 | 95,697 | - | 275,722 | 460,869 |
| Expenditure on: | | | | | | |
| | 5 | | | | | |
| Charitable activities | | 45,168 | 151,282 | - | 196,450 | 211,228 |
| Fundraising activities | | 68 | - | - | 68 | 2,544 |
| Total expenditure | | 45,236 | 151,282 | - | 196,518 | 213,772 |
| Net income/ (expenditure) for the year | 6 | 134,789 | (55,585) | - | 79,204 | 247,097 |
| Net gains on investments | | - | - | 47,780 | 47,780 | 183,281 |
| Transfers between funds | | - | - | - | - | - |
| Net movement in funds | | 134,789 | (55,585) | 47,780 | 126,984 | 430,378 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 559,132 | 59,115 | 1,883,299 | 2,501,546 | 2,071,168 |
| Total funds carried forward | | 693,921 | 3,530 | 1,931,079 | 2,628,530 | 2,501,546 |

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

KAA Intrepidus Trust
Balance sheet
As at 31 August 2024

| | Note | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|--|-------------|-------------------|-------------------|-------------------|-------------------|
| Fixed assets: | | | | | |
| Investments | 8 | | 2,556,436 | | 2,163,220 |
| Current assets: | | | | | |
| Debtors | 9 | | - | 23,929 | |
| Cash at bank and in hand | | | 77,494 | 465,370 | |
| | | | 77,494 | 489,299 | |
| Liabilities: | | | | | |
| Creditors: amounts falling due within one year | 10 | | (5,400) | (150,973) | |
| Net current assets | | | 72,094 | | 338,326 |
| Total net assets | | | 2,628,530 | | 2,501,546 |
| Funds | 11 | | | | |
| Endowment Funds | | | 1,931,079 | 1,883,299 | |
| Restricted funds | | | 3,530 | 59,115 | |
| Unrestricted funds | | | 693,921 | 559,132 | |
| Total funds | | | 2,628,530 | | 2,501,546 |

The accounts were approved and signed on behalf of the trustees on12 Jun-2025.....
and signed on their behalf by:

Lucy morris

Lucy Morris
Chairman

KAA Intrepidus Trust
Notes to the financial statements
For the year ended 31 August 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - (Charities SORP FRS 102) and Companies Act 2006.

KAA Intrepidus Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of generating funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable activities. These costs have been allocated to expenditure on charitable activities.

Investments

Fixed asset investments which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Fixed asset investments which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Cash held for investments purposes is included within investments.

KAA Intrepidus Trust
Notes to the financial statements
For the year ended 31 August 2024

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Grants are accounted for when the commitment arises.

Pensions

The charity contributes into the pension of its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs charge represents contributions payable under the scheme by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

Fund accounting covering unrestricted, restricted and expendable endowment funds

The charity has a single expendable endowment fund created by donations received towards the KAA Intrepidus Trust Expendable Endowment Appeal. The income is granted annually, in part or in full, to support the charity's purpose. The terms of the expendable endowment allow the capital of the fund to be spent if the trustees so determine.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The trustees consider that there have been no significant judgements or accounting estimates in the year.

KAA Intrepidus Trust
Notes to the financial statements
For the year ended 31 August 2024

2 Detailed comparatives for the statement of financial activities

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Fund £ | 2023 Total Funds £ |
|---|----------------------------|--------------------------|------------------------|-----------------------------|
| Income from: | | | | |
| Donations & grants | 237,167 | 144,402 | - | 381,569 |
| Gift of expendable endowment | - | - | 55,000 | 55,000 |
| Investments | 24,300 | - | - | 24,300 |
| Total income | 261,467 | 144,402 | 55,000 | 460,869 |
| Expenditure on: | | | | |
| Charitable activities | 57,178 | 154,050 | - | 211,228 |
| Fundraising activities | 2,544 | - | - | 2,544 |
| Total expenditure | 59,722 | 154,050 | - | 213,772 |
| Net income/ (expenditure) for the year | 201,745 | (9,648) | 55,000 | 247,097 |
| Net gains / (losses) on investments | - | - | 183,281 | 183,281 |
| Transfers between funds | - | - | - | - |
| Net movement in funds | 201,745 | (9,648) | 238,281 | 430,378 |
| Total funds brought forward | 357,387 | 68,763 | 1,645,018 | 2,071,168 |
| Total funds carried forward | 559,132 | 59,115 | 1,883,299 | 2,501,546 |

2 Income from donations & grants

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | 2024 Total Funds £ | 2023 Total Funds £ |
|----------------------|----------------------------|--------------------------|-------------------------|---------------------------------------|-----------------------------|
| Grants and donations | 129,380 | 95,697 | - | 225,077 | 436,569 |
| Total | 129,380 | 95,697 | - | 225,077 | 436,569 |

4 Income from investments

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | 2024 Total Funds £ | 2023 Total Funds £ |
|-------------------|----------------------------|--------------------------|-------------------------|---------------------------------------|-----------------------------|
| Investment income | 49,920 | - | - | 49,920 | 22,730 |
| Interest income | 725 | - | - | 725 | 1,570 |
| Total | 50,645 | - | - | 50,645 | 24,300 |
| Totals 2023 | 24,300 | - | - | 24,300 | |

KAA Intrepidus Trust
Notes to the financial statements
For the year ended 31 August 2024

5 Analysis of expenditure

| | Fundraising activities | Charitable activities | Support costs | 2024 Total | 2023 Total |
|----------------------------------|-----------------------------------|----------------------------------|--------------------------|-----------------------|---------------|
| | £ | £ | £ | £ | £ |
| Event costs | 68 | - | - | 68 | 2,544 |
| Donations | - | 143,197 | - | 143,197 | 145,573 |
| Staff costs | - | - | 35,514 | 35,514 | 34,318 |
| Website design | - | - | 450 | 450 | 331 |
| Printing, postage and stationery | - | - | 31 | 31 | 123 |
| Professional fees | - | - | 5,220 | 5,220 | 8,610 |
| Investment management fees | - | - | 5,415 | 5,415 | 16,432 |
| Audit & accountancy fees | - | - | 5,400 | 5,400 | 5,400 |
| Bank charges | - | - | 408 | 408 | 152 |
| Other costs | - | - | 815 | 815 | 289 |
| | 68 | 143,197 | 53,253 | 196,518 | 213,772 |
| Support costs | | 53,253 | (53,253) | | |
| Total expenditure 2024 | 68 | 196,450 | - | 196,518 | |
| Total expenditure 2023 | | 213,772 | - | 213,772 | |

Of the total expenditure £70,633 was unrestricted (2023: £59,722) and £151,282 was restricted (2023: £154,050).

All of the donations made during the year have been made to Kensington Aldridge Academy, in line with the charity's objectives benefiting the students at Kensington Aldridge Academy.

Analysis of expenditure- prior year

| | Fundraising activities | Charitable activities | Support costs | 2023 Total |
|----------------------------------|-----------------------------------|----------------------------------|--------------------------|----------------|
| | £ | £ | £ | £ |
| Event costs | 2,544 | - | - | 2,544 |
| Donations | - | 145,573 | - | 145,573 |
| Staff costs | - | - | 34,318 | 34,318 |
| Website design | - | - | 331 | 331 |
| Printing, postage and stationery | - | - | 123 | 123 |
| Professional fees | - | - | 8,610 | 8,610 |
| Investment management fees | - | - | 16,432 | 16,432 |
| Audit fees | - | - | 5,400 | 5,400 |
| Accountancy fees | - | - | 152 | 152 |
| Bank charges | - | - | 289 | 289 |
| Other costs | - | - | - | - |
| | 2,544 | 145,573 | 65,655 | 213,772 |
| Support costs | | | (65,655) | |
| Total expenditure 2023 | 2,544 | 145,573 | - | 213,772 |

KAA Intrepidus Trust
Notes to the financial statements
For the year ended 31 August 2024

6 Net income / (expenditure) for the year

This is stated after charging:

| | 2024 £ | 2023 £ |
|------------------------|--------------|-----------|
| Audit fees- net of VAT | 4,500 | 4,500 |

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

| | 2024 £ | 2023 £ |
|--------------------|---------------|-----------|
| Salaries and wages | 35,514 | 34,318 |
| | 35,514 | 34,318 |

No employee earned more than £60,000 during the year.

The total employee benefits including pension contributions of the key management personnel were £22,363 (2023: £21,023).

The charity trustees did not receive payment or any other benefits from their position with the charity in the year (2023: £nil). No trustees were reimbursed for expenses. No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 2 (2023: 2)

8 Investments

Investments at fair value:

| | 2024 £ | 2023 £ |
|-------------------------|------------------|-----------|
| Listed investments - UK | 2,462,107 | 1,957,607 |
| Cash deposits | 94,329 | 205,613 |
| | 2,556,436 | 2,163,220 |

Movements

| | | |
|---------------------------------------|------------------|-----------|
| Market value at the start of the year | 2,163,220 | 1,678,139 |
| Additions at cost | 1,244,835 | 971,157 |
| Disposals at carrying value | (788,115) | (131,917) |
| Net gain / (loss) on revaluation | 47,780 | 183,281 |
| Movement in cash invested | (111,284) | (537,440) |

| | | |
|-------------------------------------|------------------|-----------|
| Market value at the end of the year | 2,556,436 | 2,163,220 |
|-------------------------------------|------------------|-----------|

The following holdings constituted 5% or more of the total portfolio:

| | £ | % |
|---|----------------|-------|
| UK Govt. 2.75% GILT SNR BDS | 312,143 | 12.20 |
| Fundsmith Sunstainable Equity Fund | 159,956 | 6.30 |
| UK Govt. 0.25% BDS 31/01/2025 GBP 1000 | 254,516 | 10.00 |
| Guardcap Global Equity | 144,930 | 5.70 |
| UK Govt. 0.625% SNR BDS 07/06/2025 GBP 1000 | 256,965 | 10.20 |
| UK Govt. 5% SNR BDS 07/03/2025 GBP 1000 | 204,726 | 8.00 |

9 Debtors

| | 2024 £ | 2023 £ |
|----------------|-----------|---------------|
| Other debtors | - | 929 |
| Accrued income | - | 23,000 |
| | - | 23,929 |

KAA Intrepidus Trust
Notes to the financial statements
For the year ended 31 August 2024

10 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|----------------|--------------|----------------|
| | £ | £ |
| Grants payable | - | 145,573 |
| Accruals | 5,400 | 5,400 |
| | 5,400 | 150,973 |

Deferred income

Deferred income comprises of grants received in advance.

| | 2024 | 2023 |
|---------------------------------------|----------|----------|
| | £ | £ |
| Balance at the beginning of the year | - | 34,242 |
| Amount released to income in the year | - | (34,242) |
| Amount deferred in the year | - | - |
| Balance at the end of the year | - | - |

11 Analysis of net assets between funds - current year

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds |
|--|-----------------------|---------------------|--------------------|------------------|
| | £ | £ | £ | £ |
| Investments | 625,357 | - | 1,931,079 | 2,556,436 |
| Net current assets | 68,564 | 3,530 | - | 72,094 |
| Net assets at the end of the year | 693,921 | 3,530 | 1,931,079 | 2,628,530 |

Analysis of net assets between funds - prior year

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds |
|-----------------------------------|-----------------------|---------------------|--------------------|------------------|
| | £ | £ | £ | £ |
| Investments | 279,921 | - | 1,883,299 | 2,163,220 |
| Net current assets | 279,211 | 59,115 | - | 338,326 |
| Net assets at the end of the year | 559,132 | 59,115 | 1,883,299 | 2,501,546 |

12 Movements in funds

| | At the start of the year £ | Income £ | Expenditure £ | Net gains/(losses) on investments | Transfer £ | At the end of the year £ |
|-------------------------------|----------------------------------|----------------|------------------|---|---------------|--------------------------------|
| Endowment Funds | 1,883,299 | - | - | 47,780 | - | 1,931,079 |
| Restricted funds: | | | | | | |
| Core costs | 18,922 | - | (18,922) | - | - | - |
| Kensington Aldridge Academy | 40,193 | 95,697 | (132,360) | - | - | 3,530 |
| Total restricted funds | 59,115 | 95,697 | (151,282) | - | - | 3,530 |
| Unrestricted funds | 559,132 | 180,025 | (45,236) | - | - | 693,921 |
| Total funds | 2,501,546 | 275,722 | (196,518) | 47,780 | - | 2,628,530 |

KAA Intrepidus Trust
Notes to the financial statements
For the year ended 31 August 2024

| 13 Movements in funds (prior period) | At the start of the year £ | Income £ | Expenditure £ | Net gains/(losses) on investments | Transfer £ | At the end of the year £ |
|---|----------------------------------|----------------|------------------|---|---------------|--------------------------------|
| Endowment Funds | 1,645,018 | 55,000 | - | 183,281 | - | 1,883,299 |
| Restricted funds: | | | | | | |
| Core costs | 18,922 | - | - | - | - | 18,922 |
| Kensington Aldridge Academy | 49,841 | 144,402 | (154,050) | - | - | 40,193 |
| Total restricted funds | 68,763 | 144,402 | (154,050) | - | - | 59,115 |
| Total unrestricted funds | 357,387 | 261,467 | (59,722) | - | - | 559,132 |
| Total funds | 2,071,168 | 460,869 | (213,772) | 183,281 | - | 2,501,546 |

Core Costs:

This restricted fund is used to cover the charity's core running costs, including management fees, general admin expenses, accountancy fees and governance costs including audit fees.

Kensington Aldridge Academy:

This restricted fund comprises several smaller funds which have been used to fund specific projects at the Kensington Aldridge Academy including the arts, music, sports, memorial benches and school trips in furtherance of the education of the pupils.

Endowment Funds:

The expendable endowment fund was created in order to ensure the charity can generate future income to provide support for its designated purpose durably.

14 Related party transactions

There were no related party transactions during the year.



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Audit history log

| Date | Action |
|---------------------------------|--|
| Thu, 12th Jun 2025 9:09:58 BST | Envelope generated by Rosalind Oxley (5.150.112.255) |
| Thu, 12th Jun 2025 9:09:58 BST | Document generated with fingerprint 52ed7ccf5c96fcc86226995cba5d2786 (5.150.112.255) |
| Thu, 12th Jun 2025 9:11:42 BST | Document generated with fingerprint 65213337f181b6dd60952f44aed00d65 (5.150.112.255) |
| Thu, 12th Jun 2025 9:16:37 BST | Sent the envelope to Lucy Morris (lucymorris@mac.com) for signing (5.150.112.255) |
| Thu, 12th Jun 2025 9:17:21 BST | Document emailed to lucymorris@mac.com |
| Thu, 12th Jun 2025 21:44:10 BST | Lucy Morris opened the document email. (109.149.241.246) |
| Thu, 12th Jun 2025 21:58:38 BST | Lucy Morris viewed the envelope (109.149.241.246) |
| Thu, 12th Jun 2025 21:59:20 BST | Lucy Morris signed the envelope (109.149.241.246) |
| Thu, 12th Jun 2025 21:59:20 BST | This envelope has been signed by all parties (109.149.241.246) |