

KENDRICK SCHOOL
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mrs J Clays
Mr K Miller
Mrs F Ramsay
Mr C Ramsden
Mr K Skipsey
Mr W Whittingham

Trustees

Mr A Chapman
Mrs R Clarke
Mr J Dhadwal
Mr J Duncan (resigned 31 December 2024)
Mr A Green
Mrs K Hawaldar (resigned 3 October 2024)
Mr D Heslington
Ms C Kattirtzi, (Head Teacher - ex-officio)
Mrs C Natarajan
Mr K Miller
Mr A Morris (resigned 17 April 2025)
Mr C Ramsden
Mrs L Reece-Smith
Mr K Skipsey
Mrs H White
Dr W Whittingham (re-appointed 1 October 2024)

Company registered number

07494754

Company name

Kendrick School

Principal and registered office

Kendrick School
London Road
Reading,
Berkshire.
RG1 5BN

Company secretary

Mrs I M C Sandy

Senior management team

Ms C Kattirtzi, (Head Teacher - ex-officio)
Mr N Simmonds, Deputy Headteacher
Dr K Perry, Assistant Headteacher
Ms Y Le Croisette, Assistant Headteacher
Mrs G Hearn, Assistant Headteacher
Mrs I Sandy, School Business Manager

KENDRICK SCHOOL
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Ms A Emberson-Powney, Executive Assistant

Independent auditors

James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor
Apex
Forbury Road
Reading
RG1 1AX

Bankers

Lloyds TBS Bank plc
1 City road east
Manchester
M15 4PU

Solicitors

Stone King LLP
91 Charterhouse Street
London
EC1M 6HR

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees, who are the directors of the Company, present their annual report together with the financial statements and auditor's report of the Charitable Company for the year ended 31 August 2025. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The financial statements have been prepared in accordance with the accounting policies on pages 45-69 of the financial statements and comply with the Company's Memorandum and Articles of Association, the Companies Act 2006, and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015).

Kendrick School is an academy for students aged 11 to 18 serving a catchment area largely within a 15 mile radius of Kendrick School, Reading, Berkshire in line with our Admission's Policy. In the Spring 2025 Kendrick School census there were 934 students on roll, 641 in Years 7 to 11 and 293 students in the Sixth Form.

From September 2020, Kendrick School increased its Year 7 entry from three to four forms raising the student intake from 96 to 128. This is a planned increase such that in 2024 capacity will sit at a nominal 640 across Years 7-11 with nominally 295 in the Sixth form subject to A Level choices.

Structure, governance and management

a. Constitution

Kendrick School is a company limited by guarantee with no share capital and an exempt charity (registration no. 07494754). The Charitable Company's Memorandum and Articles of Association and Funding Agreement are the primary governing documents of Kendrick School. The Articles of Association require that the business of the School be managed by the Trustees who may exercise all the powers of the Academy Trust. The trustees of Kendrick School are also the directors of the charitable company for the purposes of company law.

b. Members' liability

Each member of the charitable company undertakes to contribute such amount as may be required (such amount not exceeding £10) to the assets of the company in the event of it being wound up while he or she is a member or within one year after he or she ceases to be a member, for the payment of the Trusts debts and liabilities and of the costs charges and expenses of winding up and for the adjustment of the rights of contributories amongst themselves.

Trustees' Indemnities

In accordance with normal commercial practice the Academy Trust business has purchased insurance to protect the Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst undertaking Academy business. The insurance provider provides cover up to £2,000,000 in any one claim. As disclosed in note 12, professional indemnity insurance is paid on behalf of the trustees of the Academy.

c. Trustees

The Trustees are directors of the charitable company for the purposes of the Companies Act 2006 and Trustees for the purposes of the charity legislation.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

The term of office for any Trustee is 4 years, excluding the Headteacher who is appointed ex officio. Trustees may be reappointed or re-elected subject to remaining eligible to be a particular type of Trustee.

The Members may appoint up to 9 Trustees and up to 4 Staff Trustees provided that the total number of Trustees (including the Principal) who are employees of the Academy Trust does not exceed one third of the total number of Trustees. Staff Trustees are elected by secret ballot. The LA may appoint the LA Trustee. The Trustees may appoint up to 3 Co-opted Trustees.

Parent Trustees are elected by parents of registered students at the Academy.

e. Policies adopted for the induction and training of Trustees

The training and induction provided for new Trustees will depend on their existing experience. Where necessary, induction will provide training on charity, educational, legal and financial matters. All new Trustees will be given a tour of the school and the chance to meet staff and students. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are only normally 2 or 3 new Trustees a year, an existing Trustee is appointed to assist with the mentoring and induction on an informal basis but tailored specifically to the needs of the individual.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

f. Organisational structure

There are five Members of the Academy Trust which includes the Chair of Trustees. There shall be no less than three members. The Members delegate all business of the Academy Trust to the Trust Board. Kendrick School has a Senior Leadership Team led by the Headteacher.

The Trustees are responsible for:

- Setting the strategic direction of the school
- Approving business plans
- Ratifying certain operational decisions involving larger sums of revenue or capital expenditure
- Ensuring financial reporting and audit arrangements take place.

The Trust Board has three standing committees: Learning & Teaching, Resources, and Performance & Review.

The Headteacher is responsible for leadership, management and the day to day running of the Academy under a clear scheme of delegation and is supported by a senior leadership team in these responsibilities and in the provision of professional advice to the Trust Board.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

g. Arrangements for setting pay and remuneration of key management personnel

Decisions on pay other than for the Headteacher have been delegated to the Headteacher by the Trust Board. The Trust Board will ensure that each member of staff's salary is reviewed annually.

The Trust Board will set the Individual School Range (ISR) of the Headteacher when a new appointment needs to be made in accordance with the criteria specified in the School Teachers' Pay and Conditions Document: job weight, the social, economic and cultural background of the students and recruitment difficulties. The ISR will normally be within the school's group range but may be placed in a group that is up to two groups higher than that to which the school is assigned on the basis of its unit total, to recruit the right person.

The Trust Board will review the Headteacher's ISR annually in the autumn term following a formal performance review.

The Trust Board will determine the 5-point range of the deputy or assistant head to reflect the criteria specified in the STPCD- job weight and challenge, the circumstances of the school and any recruitment difficulties. These ranges will be placed on the leadership spine in between the lowest point of the Head's ISR and the salary of the highest paid classroom teacher. The Trust Board is committed to the maintenance of appropriate differentials between members and non-members of the leadership group to reflect the responsibilities of such posts. The Pay Panel in consultation with the Headteacher will also ensure that a Deputy Headteacher will be paid at least one point higher than an assistant headteacher. The ranges of assistant headteachers/deputies will be reviewed annually in the autumn term on the basis of any increased job weight/responsibility.

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	3
Full-time equivalent employee number	3

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1%-50%	2
51%-99%	-
100%	-
Percentage of pay bill spent on facility time	£
Total cost of facility time	665
Total pay bill	5,089,129
Percentage of total pay bill spent on facility time	- %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	1 %
---	-----

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

i. Related parties and other connected charities and organisations

Kendrick School maintains strong relationships with other Reading based schools to provide support, collaborate and share good practice.

Kendrick School's Headteacher and Deputy Headteacher are trustees of the Kendrick School Fund, a charity whose objects are to advance the education of students at the school by engaging in activities which support Kendrick School and provides and assists in the provision of facilities or items for education not normally provided from statutory funds. Voluntary contributions are predominantly made by existing parents at the school on an annual, termly or monthly basis.

Kendrick School is supported by the Kendrick Foundation Trust, an independent charity, which makes grants to the school and to students and former students of the school.

The school continues to work alongside the Science Learning Partnership and the Institute of Physics to promote science, mathematics and engineering in schools and provide teaching and learning training, support, and resources in the Berkshire region and nationally. During 2024/25 the Deputy Headteacher carried out services to Ofsted as a Lead Ofsted inspector.

Objectives and activities

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities (continued)

a. Objects and aims

The vision for the school is to lead, inspire, make a difference to the lives of girls and young women.

- lead everyone to grow and contribute
- inspire staff students and parents to have a voice in the vision
- make a difference to people's lives and the wider community.

Kendrick School aims to provide an excellent education for all its students in a safe and healthy environment where students and staff can share a love of learning and enjoy satisfaction in their achievements. The school seeks to promote confidence in its students. The traditional strengths and values are combined with a determination to embrace new challenges, to promote flexible and lifelong learning and to prepare the members of our community for the future. The school is committed to valuing all subjects and areas of the curriculum.

The aims are achieved by:

- Creating an ethos where spiritual life and moral values underpin decisions and actions
- Working collaboratively within the school: with parents and trustees, with its partner schools and in the wider community. The school will learn from others and offer its own expertise possible
- Promoting a culture in which everyone, irrespective of age or experience, is recognised as having potential for learning, where challenge and innovation are welcomed and where staff and students are encouraged to become members of a learning society. Members of staff are encouraged to be reflective and innovative practitioners. Staff and students engage in regular self-review through procedures which are embedded into the life of the school
- Creating an environment which promotes personalised learning and lifelong skills, maintaining a focus on individual needs
- Promoting excellence and breadth in educational experiences. The school wants its students to fulfil their potential across a range of achievements: academic, social, creative and personal
- Promoting inclusion for all students and staff and finding ways to listen and respond to the 'student voice'
- Sustaining commitment to promote active citizenship, respect for others and a willingness to become involved in society
- Fostering work-related learning and links with business and industry
- Using technology creatively to help and inspire learning.

b. Public benefit

Kendrick School exists for the educational benefit of female students who fulfil the admissions criteria in Reading, Berkshire and the wider community in line with Kendrick School's Admissions Policy. The Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the guidance issued by the Charity Commission on public benefit.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report

Achievements and performance

Kendrick School Achievement report

2025 Public Exam Results

At Kendrick at both A level and GCSE the proportion of the highest grades is very high, and we are incredibly pleased with the results of our students. This was the first year of the expanded cohort taking GCSE exams. Internal tracking indicated a strong performance at GCSE and the actual outcomes reflected our tracking. The A Level cohort had an unusually low prior attainment profile based on their GCSE grades and a slight dip in raw scores at A level was anticipated, it could well be that the Level 3 value added measure will be an improvement on last year.

For the A level students, the **success rate of university placements** is extremely high. See below for a list of destinations.

From last September sixth form students have had a change to the entry requirements and a grade 7 at GCSE is now needed for science and maths subjects and a grade 8 in Maths to progress to Further Maths A Level.

Department Self Review and Achievement Reports

Department Achievement Reports are incredibly valuable self-review documents that feed directly into subject based and whole school strategic planning. The reports tell the story of adjustments made to the curriculum in response to self-review as well as outcomes of department tracking and assessment information..

All subject leaders and teachers in all subject areas are thanked and applauded once again for their extraordinary professionalism, teaching expertise and hard work.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

a. UCAS Grade comparisons with actual grades

At Kendrick we set grades, as required by UCAS, that are optimistic and realistic and we believe that universities interpret them as such. This approach has been very successful as Kendrick students received many offers and multiple got their firm choice of university. The accuracy of our grades remains very good as shown below.

This year UCAS have shared with universities data on the accuracy of all the school's UCAS grades. We are very pleased with this initiative as it endorses our approach and shows universities that they can trust our predictions far more than the average provider.

2025	UCAS Points Comparisons			
Predicted-Actual	2025	2024	2023	2022
80	0	0	0	0
70	0	0	0	0
60	7	6	4	2
50	0	0	0	0
40	54	40	22	6
30	0	0	0	0
20	179	118	124	99
10	0	0	0	0
0	208	236	228	250
-10	0	0	0	0
-20	31	55	51	83
-30	0	0	0	0
-40	1	3	7	3
-60	0	0	1	0
	480	458	437	443
Within 1 grade	87%	89%	92%	98%
Spot on	43%	52%	52%	56%
underpredicted	7%	13%	14%	19%
Overpredicted	50%	36%	34%	24%

We continue to be pleased with the accuracy of our UCAS predictions. All predictions are carefully monitored at the time that they are generated.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

Registered Centre Predicted Grade Report 2024

UCAS

Introduction to UCAS predicted grades report

Last year UCAS launched the Historical entry grades data, which allows students, along with their teachers and advisers, to see both offer rates and the historic grades held by previous successful applicants on admission to a particular course, in addition to the listed entry requirements published by universities.

To date, the tool has been used over two million times, with 73% of advisers observing a positive impact on students' understanding of their next steps, and 80% found the tool easy to use.

In response to requests for more support in respect of predicting grades for UCAS, this area is the focus of the next phase of our transparency work. UCAS understands that it is difficult to make UCAS predictions, and that predictions exist within the schools and college system for a broad range of purposes. Nevertheless, the longer-term trend has seen the gap between the predicted grades used for university admission and achieved grades widen, meaning that universities are increasingly finding them difficult to interpret. This is especially the case with the highest grades, with around half of UK 18-year-olds predicted AAA and above. That said, the mean predicted grades of 18-year-old applicants from the UK applying by the UCAS equal consideration deadline in 2025 were the same as in 2024.

We know this is a complex and sensitive issue, with many factors influencing UCAS predicted and the ultimate achieved grades. These reports, developed as part of a pilot initiative, are intended to provide more support on this matter to teachers and advisers. The report will provide advisers with the ability to benchmark their UCAS predictions, along with a range of information regarding UCAS predictions.

This first iteration of the report will include 2024 End of Cycle data on 18-year-old applicants domiciled in England, Wales, and Northern Ireland with at least three A levels from their school or college. Plans are already in train to expand the range of qualifications included within the reports.

UCAS' hope is that the launch of these reports, combined with the Historical entry grades data, will support advisers in guiding students toward courses and universities that best suit their needs, while also providing efficiencies for staff already managing high workloads.

These reports have been designed following extensive consultation with advisers, schools, universities and colleges, and the wider sector. They have been issued as part of a pilot, and we would welcome your feedback on their usefulness and how they can be improved. Please send any feedback you have to: adviserhelp@ucas.ac.uk

Support

To support your use of these reports, UCAS has published a range of resources to support the use of the reports, along with guidance on where it would not be appropriate to use them - such as for performance or accountability purposes. The range of content available, including FAQs and video walkthroughs, can be found here: <https://ucas.com/advisers/pred>

For any technical questions regarding the data and its interpretation, please contact adviserhelp@ucas.ac.uk

KENDRICK SCHOOL
(A Company Limited by Guarantee)

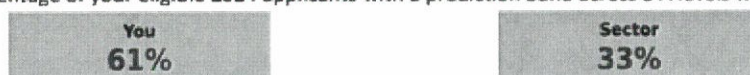
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

Summary

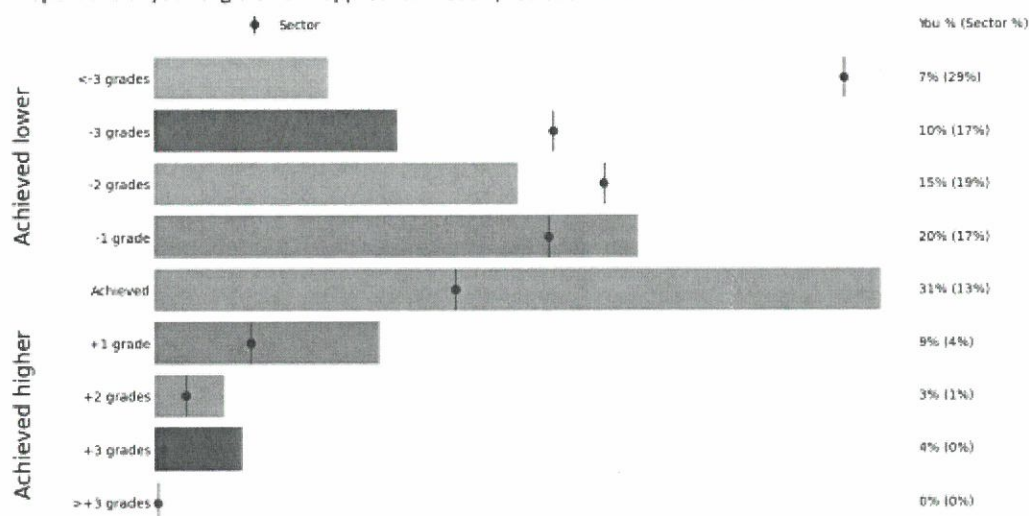
Percentage of your eligible 2024 applicants with a prediction band across 3 A levels within 1 grade:



Total number of your eligible 2024 applicants with at least 3 UCAS predicted and achieved A levels: 137

Percentage of your eligible 2024 applicants with at least 3 UCAS predicted and achieved A levels: 99%

Proportions of your eligible 2024 applicants in each prediction band across 3 A levels



Total number of your eligible 2024 applicants with a UCAS predicted A level in a subject group: 137

Percentage of your eligible 2024 applicants with a UCAS predicted A level in a subject group: 99%

Three subjects with the highest proportion of achieved grades aligned with UCAS predicted grades

Subject	You	Sector
Geography	72%	35%
Chemistry	67%	29%
Mathematics	64%	35%

Three subjects with the lowest proportion of achieved grades aligned with UCAS predicted grades

Subject	You	Sector
Creative Arts And Design	8%	26%
Physical Education	20%	26%
Further Mathematics	26%	40%

Notes on summary: Eligible applicants are 18 year old applicants domiciled in England, Wales or Northern Ireland. For the subject rankings, only subjects with at least 5 applicants are considered (the full subject tables in section D will show all subjects with at least one applicant).

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

Value Added

Level 3 Valued Added

2025 Level 3 value added will be produced later this year around February 2026, and it is hard to predict the outcome of this. As the prior attainment for the 2025 cohort was noticeably lower than previous cohorts it is possible that the Level 3 valued added will turn out as a positive value.

Level 3 Value added and UCAS predicted grades

The UCAS grade profile has been compared to the 2024 Level 3 value added model and gives these outcomes

Cohort	L3 prediction based on all UCAS grades being achieved	L3 prediction based on 50% of UCAS grades being achieved	L3 prediction based on 40% of UCA grades being achieved	Actual grade L3 prediction	Published L3
Summer 2024	+0.12	-.05	n/a	n/a	-0.14
Summer 2025	+0.59	+0.42	0.16	+0.02	-
Summer 2026	+0.17	+0.00	-0.26	-	-

Progress 8

Measure	2018	2019	2022	2023	2024
Overall Progress 8	1.18 sig +	1.30 sig+ Joint 10th nationally	0.94 sig+ Joint 72nd nationally	1.06 sig+ Joint 55th nationally	1.07 sig+ joint 53rd nationally
English Element P8	1.19	1.24	0.65	1.07	0.91
Maths Element P8	0.91	1.08	0.99	1.00	1.08
EBacc Element P8	1.31	1.33	0.96	1.04	1.05
Open Element P8	1.19	1.45	1.07	1.13	1.18

2025 There will be no Progress 8 measure as this cohort did not take KS2 exams

2024 Progress 8 is very strong again. One student struggled to stay in her exams and underachieved, this will have had a small impact on overall P8.

2023 Two students completed fewer than 8 GCSEs which reduced the total score a little.

2022 Progress 8 was in the top 2% of all schools (72nd). This indicates that each grade is 0.94 of a grade higher than expected based on KS2 scores and average national progress. This was the highest score in Reading.

2021 and 2020 – No data from CAGs and TAGs

There is quite a bit of statistical noise in this measure, and it is not easy to compare scores between years as in the time frame shown the methodology has changed slightly, there are missing COVID years, and there was a deliberate change to grade boundaries in 2022.

Groups of Students

Students eligible for Pupil Premium and 16-19 Bursary

SEN, FSM, Pupil Premium and Sixth Form Bursary are all tracked by Pastoral Leaders at each reporting session.

Children in Care

There are currently no students who are in this category who took public examinations in 2025.

Donations from the Kendrick School Fund totalling £30,000 enabled the school to provide a range of resources and services including counselling services and provide opportunities to facilitate music lessons and instrumental groups as well as subsidising the school minibus and funding projects. The school prides itself on its academic achievements and the School Fund provides opportunities to compete nationally at Science and

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

Mathematics Olympiads.

Science grants totalling £10,936 were received during 2024/25 to continue the advancement of science in Reading and at the Kendrick School. £4000 was received from Imperial College in recognition for the students' winning contributions on a range of Biology project competition submissions, £200 for Physics Smallpeice Trust Science Award winning submissions and £6,716 from the STEM (Institute of Physics) to support and promote Physics and Science in Reading and Berkshire.

Self-Review continues to be a strong and pivotal feature in our learning and teaching strategy for ensuring the delivery of outstanding education and fulfilling the Kendrick School Development Plan. The systematic review of all subject departments is firmly embedded at all levels in the school and helps to maintain the excellent academic performance of its students and fulfilment of all our ambitions.

Given the changing educational landscape, Kendrick School has sought to inform and discuss issues around multi-academy trusts and develop strong collaborative links with local primary and secondary schools in order to positively impact on school improvement across Reading.

In December 2018 Kendrick secured a £2.11 million Selective School Expansion government funding for a new building which would accommodate an additional form of entry (additional 32 students) at Year 7 from 2020. The new Horizons Building provides 9 classrooms and a canteen eating area for Years 7 and 8 as well as staff working spaces.

The school has continued to improve links with local businesses with the aim of establishing deeper understanding and collaboration between the school and industry, increasing participation in STEM subjects and raising standards in local schools. The school became a learning centre for the Institute of Physics and continued its participation in the Future Physics Leaders Project in 2024/25.

Kendrick School continues to raise the level of music making and enjoyment by offering our students the chance to play and perform on first class instruments. With financial help from the Kendrick Parents' Society, the school purchased IT and related equipment including chrome books, curriculum equipment and books for the students as well as specialist equipment and lighting for the Music Department.

Key Performance Indicators

2025 A Level Exam breakdown

Figures do not include EPQ and AS Further Maths

A level year 13	2026	2025	2024	2023	2022	2021 TAG
% grade A*						
% grade A&A*						
% grade A* to B						
% grade A* to C						
% grade A* to E						
Number of exams taken		480	458	441	444	451
Number of students		146	143	138	138	140
Average A2s per student		3.3	3.2	3.2	3.2	3.2
GCSE Average points score per student						
Exactly 9	8%	7%	4%	14%		
Above 8.5	43%	30%	41%	52%		

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

Above 8	67%	44%	64%	71%		
Above 7	90%	82%	91%	94%		
Above 5	100%	100%	100%	100%		

Prior attainment is a new measure added to this report as the 2025 has a lower GCSE average points score than the two previous cohorts and the current year 13 cohort. This makes the 2025 grades at A level more impressive and could lead to a higher Level 3 value added score than in 2024.

2025 GCSE Exam breakdown

GCSE	2025	2024	2023	2022	2021 TAG	2020 CAG
Average pts score	8.1	8.1	8.1	8.4	8.4	8.2
% Grade 9	47%	52%	52%	64%	62%	54%
% Grades 9-8	75%	78%	77%	82.6%	85%	80%
% Grades 9-7	90%	89%	91%	94.2%	96%	94%
% Grades 9-5	99%	98.5%	98.9%	99.4%	99.9%	98.6%
% Grades 9-4	99.9%	99.8%	99.7%	100%	100%	100%
Number of exams	1398	1058	1085	1084	1098	1056
Number of students	128	97	99	99	100	96

Note that the expanded cohort has now reached year 11; 128 students sat GCSEs in 2025.

Yet again across GCSE and A level we are celebrating the achievements of many SEND students and students who we were monitoring with pastoral and safeguarding concerns.

In due course value added data will be published for A Level results, however there will be no GCSE Progress 8 data as the 2025 year 11 cohort were in year 6 in 2020 and did not sit KS2 SAT exams and so they have no input data to the Progress 8 model.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

b. Going concern

After making appropriate enquiries, the Trust Board has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Increases in the AWPU and grants such as the Post 16 School Grant and High Value Premium Grant are welcome; however as a cautionary note, the trustees remain concerned at the financial constraints and budget pressures due to inflationary challenges, continued high energy costs, concerns over potential reductions in public funding as well as increased pension and National Insurance staff costs. The school will continue to find ways to reduce overall costs despite a significant number of efficiency and cost saving measures having already been implemented over the last few years with prior funding cuts. The Trustees believe the school already has a very efficient and streamlined operation and therefore additional cost cutting measures to address funding constraints will challenge the overall educational offer made by the school. To address these concerns Trustees have set up a working party with a view to further scrutinise and reduce spending where possible, increase additional revenue income and reduce the need to use reserves.

The introduction of the new National Funding Formula and the attendant risk of further budget reductions due to partially funded pay awards and/or grants only partially funding National Insurance and pension increases are of concern as further cost saving measures to address any real terms budget increase will have a significant impact on core activities within the school.

c. Promoting the success of Kendrick School

Under section 172(1)(a) to (f) of the Companies Act 2006, the directors of Kendrick School act way to promote the success of the school, and in doing so have regard to:

- the likely consequences of any decision in the long term
- the interests of the school's staff
- the need to foster good business relationships with suppliers, customers and other stakeholders
- the impact of the school's operations on the community and the environment
- maintaining a reputation for high standards of business conduct
- to act fairly as between members of the company.

Financial review

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

The Academy received income into its Unrestricted Fund, Restricted General Fund, Restricted Fixed Asset Fund and Restricted Other Fund during 2024/25

Restricted General Fund

The majority of the Academy's income was received through the Department of Education (DFE) recurrent revenue grants into the Restricted General Fund, the use of which is restricted to the academy's charitable activities, its educational operations. These revenue grants, and the associated revenue expenditure made against them, are detailed in the SOFA. General Restricted Fund income for the year was £6,576,555; expenditure against the fund was £6,634,953, giving a net outflow of resources of £58,398 (before transfers to the Restricted Fixed Asset Fund and accounting for the pension deficit). The resultant restricted revenue fund carried forward is £264,949.

Unrestricted Fund

Income received into the Unrestricted Fund was £50,054. This was predominantly attributable to the generation of own funds within Kendrick School. Expenditure against the fund was £67,478 for the year giving an Unrestricted Fund after fund transfers carry forward of £122,379

Restricted Fixed Asset Fund

Income received into the Restricted Fixed Asset Fund relates to capital grants received from the DFE of £70,833 for work to be carried out on the Cedars Building CIF project, Sustainability projects and Devolved Formula Capital projects. The transfer from the Restricted General Fund into the Restricted Fixed Asset Fund of £77,919 represents fixed asset additions in the year.

The Restricted Fixed Asset Fund balance is reduced by an annual depreciation charge over the expected useful life of the assets concerned, in line with the Academy's depreciation policy.

Summary of Financial Performance and Position

Fund balances as at 31 August 2025 totalled £10,403,878. This is comprised of £122,379 of Unrestricted Funds, £264,949 of Restricted General Funds (after accounting for total pension deficit of £164,000), £10,016,555 of Restricted Fixed Asset Funds. The unrestricted funds represent the level of free reserves held by Kendrick School.

Balance Sheet

The Academy's assets were predominantly used for providing education to school students.

The net book value of the Academy's tangible fixed assets was £9,945,092 as at 31 August 2025. The movement in this account is detailed in note 14.

Cash in hand at 31 August 2025 was £488,152 in addition the academy has £300,000 held in short term deposit.

Financial and Risk Management Objectives and Policies

The objective of the Academy's Risk Management procedure is to identify the principal risks facing the academy so that existing controls may be considered and further action taken if required, including external insurance.

The financial risks considered include: economic / financial uncertainty, liquidity and solvency, credit risk, the risk of fraud and compliance with financial / statutory requirements.

The valuation of the defined benefit pension scheme is a liability of £164,000 On the balance sheet, this is offset by the Academy's reserves.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

a. Reserves policy

The Trustees review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees have determined that the appropriate level of free reserves should be sufficient working revenue and capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

The Trustees have determined that the Reserves Policy is to maintain as appropriate level of free reserves which should be sufficient working revenue and capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance and to enable to meet the financial demand of any significant changes in resources or expenditure or address a shortfall in the budget. The Trustees review the Academy's Reserve Policy every three years.

In respect of any surplus or deficit recognised in relation to the Academy's share of the Local Government Pension Scheme, this would generally result in a cash flow effect for the Academy in the form of an increase or decrease in employer's pension contributions over a number of years. This year a deficit of £164,000 has been recognised in the accounts as a provision; this does not represent an immediately realisable liability that requires payment.

The Academy's usable Reserves as at 31 August 2025 were £551,328 (being unrestricted , Gag and other restricted funds). The Academy intends to continue building usable reserves until the £ level needed is reached.

b. Investment policy

Kendrick School seeks to maximise returns, minimise risk and maintain flexibility and access to funds. This is achieved through investing balances at no risk in fixed term interest bearing bank accounts.

c. Risk management

The Trustees have a comprehensive risk management process to identify and monitor the risks faced by the school and have implemented a number of systems to assess risk. The principal risks identified include strategic and reputational risk, management information risk, compliance, human resources and teaching standards risk, supplier risk, health and safety and the control of finance. Where significant financial risk still remains they have ensured they have adequate insurance cover. Kendrick School has an effective system of internal financial controls and this is explained in more detail in the following statement.

Four times a year a full review of all risks to which the academy is exposed is carried out. The Risk Register provides a detailed assessment of all key risk categories e.g. Strategic and Reputational Risks, Operational Risks, Compliance Risks and Financial Risks. The Risk Register provides an assessment of the likelihood and impact of a specific occurrence and the persons responsible for implementing control procedures and taking appropriate action. The school will obtain additional consultancy advice when necessary to mitigate any risks.

Trustees are advised regularly of the areas of highest risk and if any movement in risk as occurred.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

d. Financial and Risk Management Objectives and Policies

The Board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However the trustees have appointed James Cowper Kreston the external auditor, to perform additional checks and act as a reviewer. Under the Academies Accounting Handbook regulations, during 2024/25 Kendrick School will source a new body to undertake the internal audit function.

In 2024/25 Judicium includes giving advice on safeguarding matters and performing a range of checks on the academy trust's safeguarding and child protection systems. In particular the checks carried out in the current period included:

- Management of safeguarding by the DSL
- Safeguarding record keeping
- Site safety
- Single Central Register and identify verification

The internal assurance report 2024/25 produced by Judicium is reported to Performance & Review Committee.

On an annual basis James Cowper Kreston will report to the Board of Trustees, through the Resources Committee on their audit findings and report on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities reviewed during their external audit review for the financial year end.

Principal risks identified by directors in the risk review were:

- Funding sustainability – the impact of continued high inflation rates and energy costs, staffing, curriculum and premises costs is reviewed and strategies implemented to bring about cost savings in line with new funding allocations considering the inflation rates.
- Cybersecurity Threats – Phishing, fraudulent emails and cybersecurity attacks are more commonplace and there is an increasing potential for staff to click on corrupt links. All staff are provided with Sophos Reporting facilities and regular training and awareness.

Fundraising

Kendrick School receives voluntary parental donations into a separate account called the Kendrick School Fund. The Kendrick School Fund is a registered charity with the Charity Commission (Charity Number 1040970) and makes donations to Kendrick School in accordance with its objects. Parents are made aware of the Kendrick School Fund by highlighting the need for voluntary additional financial contributions however large or small through its prospectus and website. Thereafter to comply with recognised standards and GDPR Regulations, only parents who have consented to receive fundraising and marketing materials will receive regular newsletters and updates about the Kendrick School Fund and fundraising events. From time to time the school may make available for resale, and solely for fundraising purposes, Kendrick School merchandise such as mugs, notelets and pencils. In addition parents may be asked at the end of a school event e.g. Music concert, school production to make a voluntary contribution towards a specific school department.

The school will continue to use its database of current students and promote the alumni site to highlight the Kendrick School Fund and considers that this approach protects the public and stakeholders from unreasonable intrusion and pestering. No professional fundraisers or commercial participators have ever been used to promote the Kendrick School Fund.

There is no obligation placed at any time upon stakeholders to provide any additional voluntary contribution.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods

Following an 'Outstanding' Ofsted judgement in November 2022, Kendrick School remains committed to maximising the achievements and potential of all students by providing outstanding teaching, learning and pastoral leadership, management and support in a well managed environment where Safeguarding continues to be of highest priority for all staff at the school.

The headteacher, trustees and senior leadership team recognise the financial challenges ahead and will continue to steer the school through a changing and challenging funding future. The ethos of 'lead, inspire, make a difference' continues to be a key driver in the face of new curriculum changes, the impact of new technologies such as AI and the uncertain socio-economic climate. The Kendrick School development plan (KSDP) continues to guide the school's strategic direction and aims to mitigate any disruption to the education and young lives of its students. The school continues to adapt to the expanding cohort of students and the changing educational landscape.

The school will continue to develop partnerships and collaborate at all levels with other educational establishments and the wider community while promoting a cohesive strategy throughout all sectors in the Reading area.

Kendrick School will continue to maximise its resources and ensure that it remains financially viable for the long term by means of reviewing its teaching and support staff structures, improving its facilities to maximise the premises resources and lettings opportunities as well as continuing to obtain best value for money by the efficient and effective use of its staffing and other resources.

Key drivers for the Kendrick School Development Plan

1. Maintain educational excellence – Continue to respond to the challenges and changes to the school curriculum and respond as required to an expanding cohort, the profile of the school, the educational landscape including Ofsted research and the current Education Inspection framework.
2. Financial sustainability – respond and adapt to the national and global financial situation.
3. Political agility – resilience in response to the political context of governments in a post pandemic and global era.
4. Organisational structure – review premises, finance and staffing structures and capacity at all levels.
5. Environmental and Technological Duty– realising Kendrick's contribution to mitigate the impact of the Climate Crisis and engaging with the enhancements of Artificial Intelligence (AI)
6. Safe and inclusive school – the wellbeing of students and staff is central to all decision making.

In the academic year 2025/26, following the success of the July 2025 Summer School, Kendrick School will launch another summer school. This will provide the forthcoming Year7 intake opportunities to meet and learn about the school, their teachers and their peers and its curriculum, providing plenty of opportunities to have fun and grow in confidence prior to their start in September 2026.

Plans will be progressed to collaborate with other local schools (primary and secondary) in 2025/26 for the benefit of students in Reading and the local area.

From September 2024 Kendrick completed its four- form intake of students from Year 7 to Year 11 and fulfilled its objectives of the DfE's Selective School Expansion Fund. Any increase in demand for 6th form places as a result of the number of applications from our own students and that of external students will be monitored. Therefore, any plans to expand the sixth form and safely accommodate an increasing number of sixth form students may need to be considered as part of Kendrick's strategic drive to extend its reach to more students and secure additional funding for its long-term viability.

Kendrick School completed the renovation of Cedars' (Music & Drama building) roof and external fabric, having secured CIF funding in the 2022/23 bidding round and the CIF Fire Door project 2023/24. in the early part of 2024/25 academic year. Bids will be prioritised and submitted in December 2025 to address phase 2 of the Fire Safety plan by submitting bids to replace obsolete fire panels and sensors. In addition, a bid to replace the school's electrical distribution boards and emergency lighting system will also be submitted.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods (continued)

During the March 2025 Trustees Strategic Day, the school's climate and sustainability action plan was addressed by presentations from independent sustainability experts. This allowed discussion on how Net Zero could be achieved with a potential new energy hub possibly replacing some of the heating system in the school and gave further consideration to an energy sustainability plan as part of this review. As a result this has formed part of the Kendrick's Climate Action Plan 2025 and beyond.

In 2025/26 Kendrick School will continue with its curriculum review in line with the government's own review; considering all aspects of teaching, rooming, learning environment, resource and time allocations with the aim to ensure that the curriculum provision is relevant and provides the best learning outcomes for the students. The Trustees and Leadership will also develop and plan a digital strategy to account for changes to digital technology and its use in internal and external examinations and its possible impact on enhancements to working practices, planning, teaching and assessment alongside the attendant possible dangers. The Trustees will undertake a governance review by an independent external consultant to compliment the skills audit review carried out by the Trust Board.

The strategic aims for the management and maintenance of Kendrick School's property portfolio are to ensure the school site and learning environment are managed effectively and sustainably for the next 5 years and beyond in alignment with the DfE's 'Good Estate Management for Schools' and the 'School Estate Management Standards'.

Core Aims

Estate Management Standards - Kendrick School will align its management of buildings, resources, policies and its technical standards of estate management to ensure the premises and buildings are managed effectively and staff demonstrate high levels of competency for maintaining and planning the strategic and sustainable future of the school.

Premises and Learning Environment Vision – to provide a well – maintained and safe learning and working environment for the staff and students of Kendrick School. The site and its buildings are well maintained and fit for purpose, providing the necessary facilities and access to a broad and balanced curriculum and compliance with health and safety compliance.

The Kendrick Trust recognise the maintenance challenges associated with a building stock varying in age and design. The two Grade II listed buildings (Sidmouth and Cedars) date from 1830s whilst the most recent addition to the building portfolio, the Horizons building, was commissioned in 2020.

With limited capital and revenue funding, managing the estate to ensure the optimum academic and social benefits to all stakeholders requires careful planning to bring about sustainable change within constrained financial boundaries.

Given the outstanding academic achievements and reputation of the school, demand for school places remains assured. However, to take into account climate, technological and demographic changes, the premises strategy needs to be flexible and innovative to meet the needs of staff and students.

The site and building stock is managed and maintained on a day-to-day basis to ensure that access to teaching and learning can take place safely and securely and that the buildings are used effectively as possible to accommodate the wide variety of daily curriculum activities.

In year revenue funding will be prioritised for small scale capital, reactive and refurbishment projects to ensure there is little or no disruption to school life.

The Kendrick Trust will continue to review the premises and building stock to develop a more long term approach and identify the priorities to support the delivery of the vision.

More recently the school site and the learning environment have been improved substantially thanks to revenue, CIF and private capital donations from the Kendrick Foundation Trust, KPS, gift from former student and the School Fund. Recently the school premises provision has benefitted from:

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods (continued)

- Completion of extensive improvements and renovation of the external fabric of Cedars
- Completion of new fire doors in Main School
- New design and arrangement for Reception to improve security
- ICT1 Roof repairs
- Air conditioning system in 6th form block
- a safe space in the basement of Sidmouth for vulnerable students
- New boilers and new Trend heating hardware and software.
- Improvement to the swimming pool monitoring and sampling systems
- Improvement to the swimming pool changing rooms and showers and new cubicles
- Improvements to the kerbs and pavement areas around the school for wheelchair access and installation of a wheelchair ramp.
- Analogue phone system upgrade
- On-site PE athletic adaptations on the London Road lawn.
- Wider doors into Main School for wheelchair access and improved security
- CCTV cameras in Horizons
- New kitchen equipment replacing old cookers and stoves
- Improvements to boundary walls
- Substantial drain clearance around the school site.
- Renovation of the swimming pool and changing rooms
- Purchase of new computers for Windows 11 compatibility

Essential maintenance and reactive maintenance of all buildings and the site continues throughout the year to ensure that the buildings and grounds are safe and fit for purpose.

Whilst the addition of the Horizons Building and other recent building projects have greatly improved the site and addressed many of the key strategic aims, ensuring the working and learning environment is fit for purpose is on-going and remains challenging in terms of funding and constraints of the site.

In the current economic and political climate, securing sufficient capital funding to address current key building issues remains a priority and challenging.

The trustees and the SLT will continue to evaluate the site for additional accommodation and provide a learning environment that meets the teaching and pastoral needs of the students and staff and addresses best practice regarding environmental sustainability and climate change and how best to implement a Net Zero strategy with a diverse building stock.

Objectives

Securing government and private funds has enabled the school to achieve many of its strategic objectives and actioned many of the drivers for change highlighted in previous reports. Consequently, the school has achieved either partly or in full:

- its expansion ambitions and can accommodate more students and attract more revenue into the school
- increases of admission of more students from the local area and PPG students.
- Improved safety management of the movement of students on the site
- Addressed climate change and environmental factors to reduce energy and pollution.
- A positive impact on the well-being of all stakeholders
- more flexibility in design and reconfiguration of personal spaces, teaching areas and study spaces
- greater availability of technology to facilitate teaching and learning and enhance security
- Increased provision for cloud-based IT solutions within the school infrastructure

Future objectives to secure the vision for the school for the next 5 to 10 years and beyond:

- Provide accommodation that can adapt and counteract the effects of climate change e.g. heat waves, storms and deluges.
- Provide accommodation that ensures Kendrick financial and academic sustainability.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods (continued)

- Provide accommodation that is environmentally and ergonomically sustainable and structurally stable. This will form part of our new sustainable energy strategic objective to become a carbon neutral school and move away from our reliance on gas and oil to more electric and renewable forms of energy by 2035, in line with government objectives.
- Provide an IT infrastructure and network that is robust and adaptable to meet the ever-increasing demands of internet and cloud-based solutions for delivering the curriculum and business solution efficiencies and counteract cyber attacks
- Support PPG students to apply and gain a place at Kendrick School as part of the next phase of the Widening Horizons programme.
- Provide accommodation that facilitates the right environment for outstanding teaching and learning. E.g. heating, lighting, space, appropriate teaching spaces.
- Provide accommodation that keeps stakeholders safe e.g. secure fencing and walling and electronic solutions.
- Provide accommodation which encourages positive social interaction beyond the teaching domain. E.g. canteen facilities, common rooms, staff rooms, school hall
- Compliant with health and safety legislation and building regulations e.g. disability access, fire exits, planning permission, Grade II listed buildings.
- Provide accommodation that facilitates the use of technological teaching resources. E.g. BOYD, wireless connection.

The Senior Leadership Team Capital group have identified areas of the school to address in 2025/26 academic and beyond.:

- Poor access to Art and Cedars (Music & Drama). No lifts available
- Leaks in the IT Hub station and other key areas - Harness Room roof in an asbestos area.
- Covered walkway by Cedars exposing vulnerable wiring and cabling.
- Canteen space limited
- Mitigating the effects of climate change - classrooms too hot in summer, Air conditioning
- Structural integrity of listed buildings -movement and underpinning
- Energy efficiency- solar panels, energy efficient heating systems.

The specific elements of the 2025/26 development plan sit in the wider context of the longer-term strategic direction agreed between the Trustees, Head Teacher and SLT.

The vision for the school is to lead, inspire, make a difference to the lives of young people

- Lead everyone to grow and contribute
- Inspire staff students and parents to have a voice in the vision
- Make a difference to people's lives and the wider community.

Kendrick School aims to provide an excellent education for all its students in a safe and inclusive environment where students and staff can share a love of learning and enjoy satisfaction in their achievements. The school strives to promote confidence in its students based on shared values as expressed in the Kendrick Pledge, with a determination to embrace new challenges and the demands in an ever-changing world.

Greater emphasis will be given to increasing the amount of School Fund donations and accessing the skills and talents of the parents at Kendrick School. Increasing the amount of voluntary contributions from parents will ease budgetary pressures for capital projects and equipment. A K21 Legacy fund which will build on the existing K21 fund –Kendrick in the 21st Century theme, will be developed to encourage former students to donate funds and leave a lasting legacy with the school.

Capital investment will be sought from the DfE through the Condition Improvement Fund to address certain Health and Safety projects around the school, notably the roofs, asbestos and accessibility to the Art departments. As DfE capital funds are increasingly called upon, Kendrick School will pursue external fundraising organisations and alumni to help achieve its capital investments and vision. Meetings will be held to pursue

KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods (continued)

collaboration with the 'Friends of Kendrick' to develop stronger networks with people and organisations that may want to affiliate themselves and sponsor business or academic activities at Kendrick School. Kendrick School will continue its membership of the Reading Teaching Alliance to enable fostering relationships with other schools and provide support.

Arising from the specific strategic objectives of the Kendrick School Development Plan (KSDP) the 2025/26 key objectives are:

- Continue to confirm and establish the school's values and ethos
- Maintain and develop teaching and learning to continue to give an outstanding educational experience to all students
- Developing staff and enhance accountability and responsibility
- Develop mutually advantageous relationships with local schools and families in areas of local deprivation to increase numbers of students from deprived/disadvantaged local areas of Reading to attend Kendrick School
- Pursue and develop the financial and business opportunities for the long-term financial stability of the school.

Funds held as custodian on behalf of others

The Kendrick School Fund generates its funding by parental voluntary donations. It is a registered charity with the Charity Commission (Charity Number 1040970) and makes donations to Kendrick School in accordance with its objects. The objects are to advance the education of the students at the school by engaging in activities which support the students and provide facilities and educational resources. The School Fund trustees are the Headteacher and Deputy Headteacher and all funds are kept separate from the school's funds. The School Fund accounts are audited to comply with the Charity Commission regulations.

Neither Kendrick School nor the Trustees are acting as third-party custodian trustees

Disclosure of information to auditors

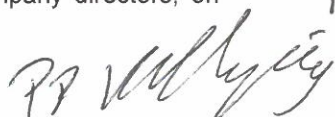
The Trustees who held office at the date of approval of this Trustees' report confirm that so far as they are aware, there is no relevant audit information of which the Academy's auditors are unaware, and each Trustee has taken all steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

In so far as the Trustees are aware:

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

The school entered a tendering process for the appointment of external auditors for 2024/25 financial year end. The current auditors, McIntyre Hudson did not want to bid for the tender in accordance with Section 487(2) of the Companies Act 2006, having resigned from their duties. James Cowper Kreston were duly appointed as external auditors in April 2025.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 11-12-2025 and signed on its behalf by:



KENDRICK SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Mr Charles Ramsden
Chair of Trustees

KENDRICK SCHOOL
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Kendrick School and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' responsibilities. The Trust Board has formally met three times during the year. Since the pandemic meetings are conducted both face-to-face and remotely by video conferencing The Trustee Strategic Day was held in March 2025 Attendance during the year at meetings of the Trust Board was as follows:

Trustee	Meetings attended	Out of a possible
Mr A Chapman	3	3
Mrs R Clarke	3	3
Mr J Dhadwal	3	3
Mr J Duncan	1	1
Mr A Green	3	3
Mrs K Hawaldar	0	0
Mr D Heslington	3	3
Ms C Kattirtzi, (Head Teacher - ex-officio)	3	3
Mr K Miller	1	3
Mr A Morris	0	3
Mrs C Natarajan	2	2
Mr C Ramsden	3	3
Mrs L Reece-Smith	3	3
Mr K Skipsey	2	3
Mrs H White	3	3
Dr W Whittingham	2	3

Governance reviews

The annual Trustee Strategic Day in the Spring Term provides trustees and the senior leadership team an opportunity to present and discuss its strategic aims, update the vision for Kendrick School and provide an occasion for team building and greater collaboration between these key stakeholders. The 2024/25 Trustee Day provided an opportunity for trustees to self- review their performance, visit lessons and discuss in detail the Kendrick School Development Plan and feedback on Racial Literacy training. The strategic discussions centred on curriculum review, future energy strategy, related premises issues and digital strategies, in particular the impact and challenges of artificial intelligence. Additional curriculum lead trustee roles for further engagement with departments and subject leaders were also created and planned for.

Trustees and the senior leadership team continue to attend seminars and meet with interested parties to investigate the right strategic direction for the school. Attendance continues to be high and the overall experience stimulating.

The Trust Board carry out school walkabouts to visit meet students and visit lessons in order to understand its role and effectiveness in the life of the school. Engagement with the senior leadership team, staff, students, parents and the wider community is on-going. The Trust Board is confident that overall its current practices and procedures are robust to positively affect the performance of the school and enhance the lives and well-being of its students and staff. The governance self-review will take place every three years.

Resources Committee

The Resources Committee develops and maintains a long-term coherent vision and strategy for the school's accommodation and staffing needs to support the whole school development plan and budget plans. It reviews and approves balanced annual and rolling 3-year forecast budgets that support the school's strategic plan. The Committee recommends an annual budget within the school's strategic plan which is approved by the Trust Board. It receives regular reports from the school leadership team to monitor current expenditure against budget. The Resources Committee considers and agrees any revisions to the budget and discusses any other financial aspects of the school and ensures procedures are established for the monitoring and control alongside

KENDRICK SCHOOL
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

its other functions.

During the year 2024/25 four Resources meetings were scheduled with a supplementary meeting held in March 2025. Meetings are now held remotely and face to face.

Attendance at Resources meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr A Chapman	4	4
Mrs R Clarke	4	4
Mr J Dhadwal	4	4
Mr J Duncan	2	2
Mr A Green	3	4
Mr D Heslington	2	2
Ms C Kattirtzi	4	4
Mr K Miller	1	4
Mr C Ramsden	2	4
Mrs H White	3	4

Performance and Review Committee

The Performance and Review Committee supports the Headteacher in determining strategy and direction of the school, the proper implementation of statutory requirements and the monitoring and evaluation of the Kendrick School Development Plan.

To facilitate this, the Trust Board has determined and implemented an appropriate committee structure and is responsible for the strategic oversight, control and reporting of all performance-related issues within the Academies Handbook statutory framework, the school's Articles of Association and company law.

During the year 2024/25 three Performance & Review meetings were scheduled. Meetings are now held remotely and face to face. Attendance at Performance & Review meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs R Clarke	2	3
Ms J Drury	3	3
Mr D Heslington	3	3
Ms C Kattirtzi	3	3
Mr K Miller	3	3
Mr C Ramsden	2	3
Mr K Skipsey	3	3
Mr W Whittingham	3	3

Conflicts of Interest

School trustees are required to identify and declare any conflicts of interest at the start of trust committee meetings. All trust committee meetings have this as an agenda item. Trustees are expected to declare conflicts of interest in order to act in the best interests of the school. In situations where a conflict might arise the trustee would be requested to leave the meeting. Trustees are not remunerated and receive no benefits for their support and involvement with the school. Declaration of interests are required to be completed by all trustees and senior leaders of the school. These are maintained by the Governance Executive.

Meetings

Full Trust Board (FTB) meetings are held three times a year to provide the opportunity for the trustees to discharge their responsibilities fully and remain in line with the Academy Trust Handbook. In 2024/25 the Full Trust Board met three times (December 2024, March 2025 and July 2025).

The Trustees Strategic Day held in March provides a whole day programme when all the trustees and members of the Senior Leadership Team meet and discuss the strategic direction of the school.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

In March 2025 in addition to carrying out the normal business functions of the FTB, trustees discussed:

1. Kendrick School Development Plan incorporating:
Energy Strategy and Sustainability
The Ofsted and Report Cards to align with the KSDP
Curriculum Review
Racial Literacy

The Full Trust Board reviewed the frequency and effectiveness of meetings. As a consequence, in 2024/25 the Teaching & Learning Committee meet four times in the year to maintain effective oversight of the curriculum. The Resources Committee meet five times to maintain effective oversight of the finance, funding, staff and premises.

The Performance & Review Committee meet three times to maintain effective oversight of compliance and policy issues.

Governance Review

During the Strategic Trustee Day in March 2025 the trustees reviewed a Skills Audit to ensure that the board had the skills, knowledge and experience to carry out its remit and compliance duties and ensure the board remains an effective body to support the Leadership Team in carrying out its roles and responsibilities.

The Trust Board concluded that there were the skills, knowledge and expertise to carry out its full remit for the benefit of all stakeholders. Governance reviews will take place annually to monitor its effectiveness in light of a change in trustees and the changing demand of the school

KENDRICK SCHOOL
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Capacity to handle risk

The Trust Board has reviewed the key risks to which the Academy Trust is exposed, together with the operating, financial and compliance controls that have been implemented to mitigate those risks to produce a Risk Register. The Trust Board is of the view that this formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks is sufficient. However this process is regularly reviewed by the senior leadership team and the Trust Board.

An analysis of potential risk has been completed and strategies identified to control and manage risks to the Trust on a risk register.

The majority of risks identified on the risk register are low risks, as a result of

- policies and procedures put in place by directors to mitigate risks, including budget
- management and forecasting procedures
- the procurement of adequate insurance cover
- investing in staff training and continuing professional development
- a clear school improvement strategy to ensure the trust secure excellent outcomes for students
- the school maintains a large number of policies and procedures which protect staff, students and the trust, and reduce the risk of safeguarding failures

Review of Value for Money

As Accounting Officer, the Headteacher has responsibility for ensuring that the Academy Trust delivers good value for the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

1. Reviewing group sizes and subject choices to ensure that subjects taught at GCSE and A level are efficiently delivered.
2. Reorganisation of support staff to provide more effective deployment of staff for departmental and Sixth Form support.
3. A rationalisation wherever possible of Teaching and Learning responsibility points to reduce teaching staff costs.
4. Use of privately donated funding to improve areas of the site
5. Increase and/or sustain the numbers of 6th form students in 2025 and beyond.
6. Searching for new hirers of the Sports Hall and other school facilities to maximise lettings income and provided an essential additional revenue income.
7. Support the Kendrick Parents Society in all their endeavours to raise additional funds through fundraising events.
8. Negotiate new contracts to obtain better value for money e.g. Cleaning contract, MFD contract

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Kendrick School for the period 01 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

The risk and control framework

KENDRICK SCHOOL
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Trustees;
- regular reviews by the Finance, Audit and Risk Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties
- identification and management of risks

.

Review of effectiveness

As accounting officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal reviewer
- the financial management and governance self-assessment process;
- the school resource management self-assessment tool;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Resources and Performance Review Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Conclusion

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



Mr Charles Ramsden
Chair of Trustees

Date:

11-12-2025



MS Christine Kattirtzi
Accounting Officer

KENDRICK SCHOOL
(A Company Limited by Guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Kendrick School, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the academy trust board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

I confirm that I and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the framework of authorities.

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



.....
Ms Christine Kattirtzi

Accounting Officer

Date: 11-12-2025

KENDRICK SCHOOL
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Academies Accounts Direction published by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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

Approved by order of the members of the Board of Trustees and signed on its behalf by:



Mr Charles Ramsden
Chair of Trustees

Date: 11-12-2025

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
KENDRICK SCHOOL**

Opinion

We have audited the financial statements of Kendrick School (the 'academy') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Academy's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
KENDRICK SCHOOL (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

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

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the Academy'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 Academy or to cease operations, or have no realistic alternative but to do so.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
KENDRICK SCHOOL (CONTINUED)**

Auditors' 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 Auditors' 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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

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 Auditors' Report.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
KENDRICK SCHOOL (CONTINUED)**

Use of our report

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



Darren O'Connor BSc (Hons) ACA FCCA (Senior Statutory Auditor)

for and on behalf of

James Cowper Kreston Audit

Chartered Accountants and Statutory Auditor

Apex

Forbury Road

Reading

RG1 1AX

Date: 15/12/2025

KENDRICK SCHOOL
(A Company Limited by Guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO KENDRICK SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION

In accordance with the terms of our engagement letter dated 06 September 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Kendrick School during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Kendrick School and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Kendrick School and the Secretary of State for Education those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kendrick School and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Kendrick School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Kendrick School's funding agreement with the Secretary of State for Education dated 30 August 2013 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2024 to 31 August 2025 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO KENDRICK SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by DfE. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

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

The work undertaken to draw to our conclusion includes:

1. reviewing of minutes of meetings of the Board of Trustees and other evidence made available to us, relevant to our consideration of regularity;
2. a review of the objectives and activities of the Academy Trust, with reference to the income streams and other information available to us as auditors of the Academy Trust;
3. testing a sample of payroll payments to staff;
4. testing a sample of payments to suppliers and other third parties;
5. testing a sample of grants received and other income streams;
6. evaluating the internal control procedures and reporting lines, and testing as appropriate; and
7. making appropriate enquiries of the Accounting Officer.

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2024 to 31 August 2025 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant
James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor

Apex
Forbury Road
Reading
RG1 1AX

Date: 15/12/2025

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and capital grants	3	21,864	61,088	70,883	153,835	204,343
Other trading activities		21,231	184,080	-	205,311	205,185
Investments	6	6,959	4	-	6,963	7,162
Charitable activities:						
Academy educational operations		-	6,125,892	-	6,125,892	5,543,666
Trip income		-	205,491	-	205,491	159,785
Total income		50,054	6,576,555	70,883	6,697,492	6,120,141
Expenditure on:						
Charitable activities	8	67,478	6,634,953	333,435	7,035,866	6,906,338
Total expenditure		67,478	6,634,953	333,435	7,035,866	6,906,338
Net expenditure		(17,424)	(58,398)	(262,552)	(338,374)	(786,197)
Transfers between funds	18	(31,380)	(46,539)	77,919	-	-
Net movement in funds before other recognised gains/(losses)		(48,804)	(104,937)	(184,633)	(338,374)	(786,197)
Other recognised gains/(losses):						
Actuarial gains/(losses) on defined benefit pension schemes	25	-	534,000	-	534,000	(77,000)
Net movement in funds		(48,804)	429,063	(184,633)	195,626	(863,197)
Reconciliation of funds:						
Total funds brought forward		171,183	(164,114)	10,201,183	10,208,252	11,071,449
Net movement in funds		(48,804)	429,063	(184,633)	195,626	(863,197)
Total funds carried forward		122,379	264,949	10,016,550	10,403,878	10,208,252

KENDRICK SCHOOL
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 44 to 67 form part of these financial statements.

KENDRICK SCHOOL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07494754

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	9,945,092	10,174,690
		<u>9,945,092</u>	<u>10,174,690</u>
Current assets			
Debtors	15	192,277	364,114
Investments	16	300,000	300,000
Cash at bank and in hand		488,152	469,787
		<u>980,429</u>	<u>1,133,901</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(357,643)	(419,339)
		<u>622,786</u>	<u>714,562</u>
Net current assets		<u>622,786</u>	<u>714,562</u>
Total assets less current liabilities		<u>10,567,878</u>	<u>10,889,252</u>
Net assets excluding pension liability		<u>10,567,878</u>	<u>10,889,252</u>
Defined benefit pension scheme liability	25	(164,000)	(681,000)
Total net assets		<u><u>10,403,878</u></u>	<u><u>10,208,252</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	18	10,016,550	10,201,183
Restricted income funds	18	428,949	516,886
Restricted funds excluding pension asset	18	10,445,499	10,718,069
Pension reserve	18	(164,000)	(681,000)
Total restricted funds	18	<u>10,281,499</u>	<u>10,037,069</u>
Unrestricted income funds	18	<u>122,379</u>	<u>171,183</u>
Total funds		<u><u>10,403,878</u></u>	<u><u>10,208,252</u></u>

The financial statements on pages 40 to 67 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

Date:

The notes on pages 44 to 67 form part of these financial statements.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	20	45,898	(598,947)
Cash flows from investing activities			
	21	(27,533)	106,248
Change in cash and cash equivalents in the year		18,365	(492,699)
Cash and cash equivalents at the beginning of the year		769,787	1,262,486
Cash and cash equivalents at the end of the year	22, 23	<u>788,152</u>	<u>769,787</u>

KENDRICK SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgments and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation of financial statements

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.3 Income

All incoming resources are recognised when the Academy has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

• **Grants**

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance Sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.3 Income (continued)

• **Donations**

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

• **Other income**

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

• **Donated goods, facilities and services**

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in 'Stocks' and 'Income from Other Trading Activities'. Upon sale, the value of the stock is charged against 'Income from Other Trading Activities' and the proceeds are recognised as 'Income from Other Trading Activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from Other Trading Activities'.

• **Donated fixed assets (excluding transfers on conversion or into the Academy)**

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

1.4 Expenditure

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

All resources expended are inclusive of irrecoverable VAT.

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.6 Tangible fixed assets

Assets costing £5,000 or more, or groups of assets costing £2,500 or more, are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following bases:

Freeholdland and buildings	-	No depreciation
Buildings - Major	-	50 years
Buildings - Minor	-	25 years
Fixtures and fittings	-	10 years
Plant and machinery	-	10 years
Computer equipment	-	3 years

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

1.7 Debtors

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

1.8 Cash at bank and in hand

Cash at bank and 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.

1.9 Liabilities

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

KENDRICK SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.10 Financial instruments

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.11 Pensions

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

1.12 Fund accounting

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

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

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

KENDRICK SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

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

Local Government Pension Scheme

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Where an actuarial valuation of the LGPS at the balance sheet date shows that the pension scheme is in a net asset position, the Trustees make an assessment of whether it is likely that the Academy will be able to recover its share of the net assets in the scheme whether by reductions in confirmed future contribution levels or by refunds of assets from the plan. Where it is considered virtually certain that the Academy will be able to realise its share of the net assets in the scheme, the Academy's share of those net assets is recognised as an asset on the balance sheet. Where the ability of the Academy to recover its share of any plan asset will only be confirmed by one or more future events this is regarded as a Contingent asset: in these circumstances no asset is recognised and the LGPS is included in the Balance sheet at £zero, with any corresponding reduction in the calculated value of the asset passing through 'Actuarial gains/(losses) on defined benefit pension schemes' within the Statement of Financial Activities. The existence and amount of a contingent pension asset is included within the Notes to the accounts.

Depreciation

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining Tangible fixed assets life of the asset and projected disposal values.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

3. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	311	61,088	-	61,399	64,613
Capital Grants	-	-	50,000	50,000	99,000
DFE/ESFA Capital Grants	-	-	20,883	20,883	20,172
Similar incoming resources	21,553	-	-	21,553	20,558
Total 2025	<u>21,864</u>	<u>61,088</u>	<u>70,883</u>	<u>153,835</u>	<u>204,343</u>

KENDRICK SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

4. Funding for the Academy's charitable activities

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
DfE grants			
General Annual Grant (GAG)	3,697,054	3,697,054	3,386,779
Other DfE grants			
Pupil premium	55,193	55,193	43,678
Mainstream schools additional grant	-	-	116,637
16-19 core educational funding	1,958,177	1,958,177	1,782,695
Other DFE/ESFA grants	392,246	392,246	174,834
	<hr/>	<hr/>	<hr/>
	6,102,670	6,102,670	5,504,623
Other Government grants			
Other government grants	24,163	24,163	28,003
	<hr/>	<hr/>	<hr/>
	24,163	24,163	28,003
COVID-19 additional funding (DfE)			
Other DFE/ESFA COVID-19 funding	(941)	(941)	11,040
	<hr/>	<hr/>	<hr/>
	(941)	(941)	11,040
	<hr/>	<hr/>	<hr/>
	6,125,892	6,125,892	5,543,666
	<hr/>	<hr/>	<hr/>
Total 2025	6,125,892	6,125,892	5,543,666

5. Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Hire of facilities	(512)	184,080	183,568	177,024
Other facilities income	1,719	-	1,719	1,320
Examination fees	16,490	-	16,490	10,549
Other income	3,534	-	3,534	16,292
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2025	21,231	184,080	205,311	205,185

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

6. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank Interest	6,959	4	6,963	7,162

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	Total 2024 £
Educational Operations:					
Direct costs	4,629,813	333,435	693,317	5,656,565	5,018,910
Allocated support costs	451,175	665,501	262,625	1,379,301	1,887,428
Total 2025	5,080,988	998,936	955,942	7,035,866	6,906,338

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Educational operations	67,478	6,968,388	7,035,866	6,906,338

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Educational Operations	5,656,565	1,379,301	7,035,866	6,906,338

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	4,641,925	4,072,988
Depreciation	333,435	314,522
Technology costs	111,675	88,553
Educational supplies	142,083	210,873
Examination fees	149,071	128,297
Other staff costs	60,498	49,033
Other direct costs	217,878	154,644
	5,656,565	5,018,910

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Pension finance costs	29,000	27,000
Staff costs	439,063	529,693
Other staff costs	12,112	10,270
Premises costs	665,394	1,132,642
Other support costs	196,411	162,741
Governance costs	37,321	25,082
	1,379,301	1,887,428

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

10. Net expenditure

Net expenditure for the year includes:

	2025 £	2024 £
Operating lease rentals	15,342	18,720
Depreciation of tangible fixed assets	333,435	314,522
Fees paid to auditors for:		
- audit	16,600	11,200
- other services	2,550	5,600
	16,600	11,200

11. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	3,727,631	3,471,932
Social security costs	384,201	325,165
Pension costs	969,156	805,584
	5,080,988	4,602,681

b. Staff numbers

The average number of persons employed by the Academy during the year was as follows:

	2025 No.	2024 No.
Teachers	61	55
Administration and support	40	42
Leadership	7	7
	108	104

c. Higher paid staff

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

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

11. Staff (continued)

c. Higher paid staff (continued)

	2025	2024
	No.	No.
In the band £60,001 - £70,000	2	4
In the band £70,001 - £80,000	3	-
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-
In the band £110,001 - £120,000	1	1
	1	1

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £779,460 (2024 - £721,922).

12. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2025	2024
		£	£
Ms C Kattirtzi, Head Teacher	Remuneration	120,000 - 125,000	110,000 - 115,000
Mr J Duncan (resigned 31 December 2024)	Remuneration	15,000 - 20,000	50,000 - 55,000
	Pension contributions paid	5,000 - 10,000	5,000 - 10,000
Mrs H White (appointed 26 February 2025)	Remuneration	40,000 - 45,000	15,000 - 20,000
Mr A Chapman	Remuneration	30,000 - 35,000	10,000 - 15,000
	Pension contributions paid	5,000 - 10,000	0 - 5,000

During the year, retirement benefits were accruing to 1 Trustees (2024 - 1) in respect of defined contribution pension schemes.

During the year ended 31 August 2025 travel and subsistence expenses totalling £nil were reimbursed to no Trustee (2024 - £nil to no Trustee)

13. Trustees' and Officers' insurance

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

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

14. Tangible fixed assets

	Freehold buildings £	Freehold Land £	Furniture £	Computer equipment £	Equipment £	Total £
Cost or valuation						
At 1 September 2024	12,168,779	811,489	104,503	992,609	1,790,973	15,868,353
Additions	-	-	7,687	96,150	-	103,837
At 31 August 2025	<u>12,168,779</u>	<u>811,489</u>	<u>112,190</u>	<u>1,088,759</u>	<u>1,790,973</u>	<u>15,972,190</u>
Depreciation						
At 1 September 2024	2,989,448	-	53,645	925,594	1,724,976	5,693,663
Charge for the year	252,445	-	27,630	53,360	-	333,435
At 31 August 2025	<u>3,241,893</u>	<u>-</u>	<u>81,275</u>	<u>978,954</u>	<u>1,724,976</u>	<u>6,027,098</u>
Net book value						
At 31 August 2025	<u><u>8,926,886</u></u>	<u><u>811,489</u></u>	<u><u>30,915</u></u>	<u><u>109,805</u></u>	<u><u>65,997</u></u>	<u><u>9,945,092</u></u>
At 31 August 2024	<u><u>9,179,331</u></u>	<u><u>811,489</u></u>	<u><u>50,858</u></u>	<u><u>67,015</u></u>	<u><u>65,997</u></u>	<u><u>10,174,690</u></u>

15. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	11,588	20,135
Other debtors	71,448	151,013
Prepayments and accrued income	109,241	192,966
	<u>192,277</u>	<u>364,114</u>

16. Current asset investments

	2025 £	2024 £
Short term deposits	<u>300,000</u>	<u>300,000</u>

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

17. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	11,316	74,135
Other taxation and social security	100,267	83,295
Other creditors	144,710	166,242
Accruals	101,350	95,667
	357,643	419,339
	2025	2024
	£	£
Deferred income at 1 September 2024	47,040	26,756
Resources deferred during the year	20,153	47,040
Amounts released from previous periods	(47,040)	(26,756)
Deferred income at 31 August 2025	20,153	47,040

Deferred income related predominantly to monies received in advance for rates income and trips taking place in the next financial year.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

18. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
General Funds - all funds	171,183	50,054	(67,478)	(31,380)	-	122,379
Restricted general funds						
General Annual Grant (GAG)	374,508	3,677,321	(3,775,351)	(46,539)	-	229,939
Pupil premium	-	55,193	(55,193)	-	-	-
Other DfE / ESFA grants	7,068	482,699	(489,767)	-	-	-
16-19 core educational funding	-	1,875,580	(1,875,580)	-	-	-
Other restricted funds	135,310	485,762	(422,062)	-	-	199,010
Pension reserve	(681,000)	-	(17,000)	-	534,000	(164,000)
	<u>(164,114)</u>	<u>6,576,555</u>	<u>(6,634,953)</u>	<u>(46,539)</u>	<u>534,000</u>	<u>264,949</u>

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

18. Statement of funds (continued)

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Restricted fixed asset funds						
DfE group capital grants	20,335	20,883	-	-	-	41,218
Fixed asset fund	10,174,690	50,000	(333,435)	77,919	-	9,969,174
Private Capital Grants	6,158	-	-	-	-	6,158
	<u>10,201,183</u>	<u>70,883</u>	<u>(333,435)</u>	<u>77,919</u>	<u>-</u>	<u>10,016,550</u>
Total Restricted funds	<u>10,037,069</u>	<u>6,647,438</u>	<u>(6,968,388)</u>	<u>31,380</u>	<u>534,000</u>	<u>10,281,499</u>
Total funds	<u><u>10,208,252</u></u>	<u><u>6,697,492</u></u>	<u><u>(7,035,866)</u></u>	<u><u>-</u></u>	<u><u>534,000</u></u>	<u><u>10,403,878</u></u>

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

Restricted General Funds - primarily representative of DFE grants (including GAG), which must be used to meet the cost of running Kendrick School. Within the Restricted General funds are funds called 'Other restricted funds'. These relate to previously named 'private funds' representing school activities and educational trips.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2025.

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

18. Statement of funds (continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
General Funds	82,430	221,614	(132,861)	-	-	171,183
Restricted general funds						
General Annual Grant (GAG)	669,603	3,386,779	(4,044,808)	362,934	-	374,508
Pupil premium	-	43,678	(43,678)	-	-	-
16-19 core educational funding	-	1,782,695	(1,782,695)	-	-	-
Other restricted funds	58,550	263,692	(186,932)	-	-	135,310
Other DfE / ESFA grants	97,399	302,511	(392,842)	-	-	7,068
Pension reserve	(596,000)	-	(8,000)	-	(77,000)	(681,000)
	<u>229,552</u>	<u>5,779,355</u>	<u>(6,458,955)</u>	<u>362,934</u>	<u>(77,000)</u>	<u>(164,114)</u>
Restricted fixed asset funds						
Fixed asset fund	10,413,601	-	(314,522)	75,611	-	10,174,690
DfE group capital grants	21,969	20,172	-	(21,806)	-	20,335
Private Capital Grants	58,950	99,000	-	(151,792)	-	6,158
CIF income	264,947	-	-	(264,947)	-	-

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

18. Statement of funds (continued)

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
	10,759,467	119,172	(314,522)	(362,934)	-	10,201,183
Total Restricted funds	10,989,019	5,898,527	(6,773,477)	-	(77,000)	10,037,069
Total funds	11,071,449	6,120,141	(6,906,338)	-	(77,000)	10,208,252

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	9,945,092	9,945,092
Current assets	122,379	786,592	71,458	980,429
Creditors due within one year	-	(357,643)	-	(357,643)
Provisions for liabilities and charges	-	(164,000)	-	(164,000)
Total	122,379	264,949	10,016,550	10,403,878

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	10,174,690	10,174,690
Current assets	171,183	936,225	26,493	1,133,901
Creditors due within one year	-	(419,339)	-	(419,339)
Provisions for liabilities and charges	-	(681,000)	-	(681,000)
Total	171,183	(164,114)	10,201,183	10,208,252

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

20. Reconciliation of net expenditure to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(338,374)	(786,197)
Adjustments for:		
Depreciation	333,435	314,522
Capital grants from DfE and other capital income	(70,883)	(119,172)
Interest receivable	(5,421)	(7,162)
Defined benefit pension scheme charges	17,000	8,000
Decrease/(increase) in debtors	171,837	(154,379)
(Decrease)/increase in creditors	(61,696)	145,441
Net cash provided by/(used in) operating activities	45,898	(598,947)

21. Cash flows from investing activities

	2025 £	2024 £
Interest received	5,421	7,162
Purchase of tangible fixed assets	(103,837)	(227,042)
Capital grants received	70,883	326,128
Net cash (used in)/provided by investing activities	(27,533)	106,248

22. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	488,152	469,787
Short term deposits	300,000	300,000
Total cash and cash equivalents	788,152	769,787

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

23. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	469,787	18,365	488,152
Short term deposits	300,000	-	300,000
	769,787	18,365	788,152

24. Capital commitments

	2025 £	2024 £
Contracted for but not provided in these financial statements		
Building renovations	16,861	8,879
	16,861	8,879

25. Pension commitments

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

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

Contributions amounting to £233,527 were payable to the schemes at 31 August 2025 (196,000 272,960) and are included within creditors.

Teachers' Pension Scheme

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

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

KENDRICK SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

25. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The next valuation result is due to be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the year amounted to £2,053,171 (2024- 196,000 650,584).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £248,000 (2024- 196,000 (2024- £223,000)), of which employer's contributions totalled £ 196,000 (2024- £176,000) and employees' contributions totalled £52,000 (2024- 196,000 (2024- £47,000)). The agreed contribution rates for future years are 22.6 per cent for employers and 5.5 to 12.5 per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on [GOV.UK](https://www.gov.uk).

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

25. Pension commitments (continued)

Principal actuarial assumptions

Surrey Pension Fund

	2025	2024
	%	%
Rate of increase in salaries	3.5	3.8
Rate of increase for pensions in payment/inflation	2.5	2.8
Discount rate for scheme liabilities	5.9	5.05

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

	2025	2024
	Years	Years
Retiring today		
Males	21.8	20.7
Females	24.1	23.6
Retiring in 20 years		
Males	23.4	22.0
Females	25.8	25.0

Share of scheme assets

The Academy's share of the assets in the scheme was:

	At 31 August 2025	At 31 August 2024
	£	£
Equities	1,962,000	1,746,000
Other bonds	400,000	359,000
Property	236,000	206,000
Cash and other liquid assets	82,000	56,000
Infrastructure	327,000	301,000
Longevity insurance	(120,000)	(125,000)
Total market value of assets	2,887,000	2,543,000

The actual return on scheme assets was £2,109,000 (2024 - £14000).

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

25. Pension commitments (continued)

The amounts recognised in the Statement of Financial Activities are as follows:

	2025 £	2024 £
Current service cost	(184,000)	(155,000)
Interest cost	(29,000)	(27,000)
Administrative expenses	(2,000)	(2,000)
Total amount recognised in the Statement of Financial Activities	(215,000)	(184,000)

Changes in the present value of the defined benefit obligations were as follows:

	2025 £	2024 £
At 1 September	3,224,000	2,841,000
Current service cost	184,000	155,000
Interest cost	160,000	151,000
Employee contributions	52,000	47,000
Actuarial (gains)/losses	(492,000)	109,000
Estimated benefits paid	(77,000)	(79,000)
At 31 August	3,051,000	3,224,000

Changes in the fair value of the Academy's share of scheme assets were as follows:

	2025 £	2024 £
At 1 September	2,543,000	2,245,000
Interest income	133,000	124,000
Actuarial gains	42,000	32,000
Employer contributions	196,000	176,000
Employee contributions	52,000	47,000
Benefits paid	(77,000)	(79,000)
Administrative expenses	(2,000)	(2,000)
At 31 August	2,887,000	2,543,000

KENDRICK SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

26. Operating lease commitments

At 31 August 2025 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	16,014	15,186
Later than 1 year and not later than 5 years	17,059	20,594
	33,073	35,780

27. Members' liability

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

28. Related party transactions

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

During the year, there were no businesses awarded contracts with which a governor had an interest.

Close family members of key management personnel are paid a total salary of £1,097 (2024:£424).

During the year, the Academy Trust received donations from The Kendrick Trust, which is a related party by means of shared trustees between the two entities. Total donations from The Kendrick Trust were £nil (2024: £57,205).

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 12.

29. Agency arrangements

The academy trust as an agent for their catering company, receiving payment from the students which are passed directly to the catering company. In the accounting period ending 31 August 2025 the academy trust received £190,766 and disbursed £191,391 from the fund. An amount of £14,702 (2024; £15,327) is included in other creditors relating to payments owed to the catering company