

Company Registration No. 07882159 (England and Wales)

**THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	2 - 12
Governance statement	13 - 16
Statement on regularity, propriety and compliance	17
Statement of Trustees' responsibilities	18
Independent auditor's report on the accounts	19 - 21
Independent reporting accountant's report on regularity	22 - 23
Statement of financial activities	24 - 25
Balance sheet	26
Cash flow statement	27
Notes to the accounts	28 - 47

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees:	Mrs D Curzon – Chair of Trustees (resigned 06.11.24) Mr C Lancefield – Chair of Trustees Mr A Maycock Miss H C Starkie (resigned 19.03.25) Mrs V Wilkinson (resigned 11.11.24) Mrs C Savage (resigned 17.09.24) Mr M Lester - Principal Ms S Williamson Mr J Mather – Vice Chair Mrs S Ware Mr P Matson (appointed 01.03.25) Miss S Costain-Perry (appointed 01.03.25) Mr S Corkerton (appointed 01.03.25) Mr K Norman (resigned 31/12/2024)
Members	Mrs T Luke – Chair of Members (appointed 25.09.24) Mrs E Carter Dr M E Muchena Mrs M Nicholaou Mrs P Todd Mrs S Thorne (appointed 25.09.24)
Senior Leadership Team	
Principal	Mr Mark Lester
Vice Principal	Mr Kevin Frost (appointed 01.09.24)
Assistant Principal	Mr Matt Allingham
Assistant Principal	Mrs Kerry Sauntry
Assistant Principal	Mrs Caroline Ferguson
Company Secretary	Mr Keith Norman (resigned 31.12.24) Mrs Nathalie Foster (appointed 01.01.25)
Company registration number	07882159 (England and Wales)
Registered office	The Folkestone School for Girls Coolinge Lane Folkestone Kent CT20 3RB
Independent auditor	Affinia (Orpington) Lynwood House Crofton Road Orpington BR6 8QE
Bankers	HSBC 41 Sandgate Road Folkestone, Kent CT20 1SA
Solicitors	Furley Page 39 St Margaret's Street Canterbury, Kent CT1 2TX

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The trust operates an academy for girls aged 11 to 19 serving a catchment area which includes Folkestone, Hythe and Romney Marsh. It has a pupil capacity of 1,222 (2024: 1,222) and had a roll of 1,149 (2024: 1,164) in the school census of October 2025.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The charitable company operates as The Folkestone School for Girls Academy Trust.

The Trustees of The Folkestone School for Girls Academy Trust are also the directors of the charitable company for the purposes of company law. Details of the Trustees who served during the year, and to the date these financial statements are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

No indemnities or guarantees have been provided to third parties by the charitable company in respect of any of its Trustees.

Method of recruitment and appointment or election of Trustees

Trustees' term of office is four years, but they are eligible for re-election at the meeting at which they retire. At each first BoT meeting in September, the Trustees will elect a Chairman and a Vice-Chairman.

Prospective new Trustees are recruited by recommendation from our current Trustees and by using the services of "Governors for Schools". An interview and selection process are carried out before any appointments are made.

Parents Trustees are appointed after election from pupils' parents.

Policies and procedures 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 in charity, educational, safeguarding, legal and financial matters. All new Trustees will be given a tour of the Academy and the chance to meet with staff and students. All Trustees are provided with the information needed (including the Trustees Handbook, policies, minutes, budgets) to undertake their role as Trustees. As there are normally only one or two new Trustees a year, induction tends to be done informally and is tailored specifically to the individual.

Organisational structure

The Board of Trustees, all of them are non-executive, with the exception of the Principal, comprises those persons appointed under the Articles of Association. The Board meets at least four times a year and has 1 sub-committee:

- Audit and Risk Committee.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Each committee is formally constituted with terms of reference and comprises appropriately qualified and experienced members. The Trust Board delegates specific responsibilities to its committees, the activities of which are reported to and discussed at full Board of Trustee meetings. Trustees review the number and role of committees on a regular basis.

The Senior Leadership Team consists of the Principal, 1 Vice Principal, and 3 Assistant Principals. These leaders control the Academy at executive level implementing the policies laid down by the Trustees, regularly reporting to them. The Principal is the Accounting Officer and is responsible for the authorisation of spending within agreed budgets and the appointment of staff, although the appointment of senior leader posts is referred to Trustees. Some spending control is devolved to members of the Middle Leadership Team, with limits above which a Senior Manager must countersign.

The Trust has no subsidiaries.

Arrangements for setting pay and remuneration of key management personnel

The governing body will confirm the membership of the school's leadership team and the salary scales will be determined by the pay review panel for the leadership team, including the Principal taking into due account the respective level of responsibilities, recruitment & retention issues, internal differentials throughout the school and affordability. Only teaching staff can be paid on the Leadership Scale.

Pay review for leadership posts will normally be undertaken by the pay review panel on an annual basis by 31st January or as soon as possible thereafter. Where pay progression is awarded this will take effect from 1st September and will be backdated.

Annual pay progression within the salary scale for a Leadership post is not automatic. The pay review panel may request information from the performance appraisal review process as well as evidence of performance in other relevant areas to inform its decision. The Principal may advise the pay review panel regarding the pay progression for other members of the Leadership team. The pay review panel is entitled to seek the advice of other relevant professionals regarding the pay progression of the Principal.

To achieve progression, the School Teachers' Pay and Conditions Document requires individuals on the leadership spine to have demonstrated sustained high quality of performance. To be fair and transparent, judgements must be properly rooted in evidence and there must have been a successful review of overall performance. A successful performance appraisal review, as prescribed by the appraisal regulations, will involve a performance appraisal management process of:

- assessment against the relevant standards;
- performance objectives;
- classroom observation (where relevant);
- other evidence.

To ensure that there has been high quality performance, the performance review will need to assess that the teacher has grown professionally by developing their leadership and (where relevant) teaching experience. The Leadership Team will have similar pupil progress targets to teachers on the Upper Pay Spine i.e.: responsibility for ensuring that pupil progress is high compared to national from all starting points.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Trade Union Facility Time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1	1

Percentage of time spent on facility time

Percentage of time	Number of Employees
0%	1
1% - 50%	
51% - 99%	
100%	

Percentage of pay bill spent on facility time

Total Cost of facility time	£0
Total Pay bill	£6,699,261
Percentage of the total pay bill spent on facility time	0%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours.	0%
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Related Parties and other Connected Charities and Organisations

The Trust had 1 related parties or connected charities, – S. Williamson, who is a Trustee, is also a Director of Project Salus CIC. A £80 transaction for the provision of a special educational need session has been declared retrospectively to the DfE.

Objectives and activities

Objectives and aims

The principal objects and activity of the company is the operation of The Folkestone School for Girls to provide an appropriate education for students between the ages of 11 and 19. In setting the objectives and planning the activities the Trustees have given careful consideration to the Charities Act 2011 general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

In accordance with the articles of association The Folkestone School for Girls Academy Trust has adopted a "Scheme of Government" approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis for admitting students to the Academy and the catchment area from which the students are drawn. The catchment area for our students includes Folkestone, Hythe and the Romney Marsh. The Academy welcomes pupils from all backgrounds but operates a selective admissions process as it is a grammar school.

Objectives, strategies, and activities

Our objectives for the year ended 31 August 2025 were as follows:

- to deliver high quality education and care to all pupils within the Academy;
- to raise standards and achievement;
- to improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review;
- to provide value for money for the funds expended;
- to comply with all appropriate statutory and curriculum requirements;
- to maintain close links with industry and commerce; and

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

- to conduct the Academy's business in accordance with the highest standards of integrity, probity and openness.

Whilst undoubtedly the main focus of the academy could be seen to be delivering outstanding academic outcomes it is an aim of equal importance to provide similarly outstanding outcomes in regard to personal development & character education. Trustees, the Principal and senior leaders have a compelling vision for the school curriculum, and in the FSGBacc, a clear programme to achieve both; a parallel focus on a strong academic portfolio of qualifications alongside co-curricular enrichment; genuine interests in the classroom and beyond it; aspiration and inspiration.

The Academy produces an 4-year Academy Development Plan, which details how it intends to achieve the aims and objectives for the year. The activities provided include:

- tuition and learning opportunities for all students to attain appropriate academic qualifications;
- training opportunities for all staff, and especially teaching staff;
- secondments and placing of students with industrial and commercial partners;
- a programme of sporting and after school leisure activities for all students;
- co-operation and sharing resources with local schools;
- a system of after school clubs to allow students to explore new areas in a practical and project oriented way;
- a careers advisory programme to help students obtain employment or move on to higher education.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 (5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

We have referred to the guidance in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The public benefit of The Folkestone School for Girls Academy Trust is the advancement of education within the local community.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Strategic Report

Achievements and performance

The school is an extremely busy and vibrant community. Academic outcomes remain strong with, for example Attainment 8 placing us in the top 6th percentile of all schools nationally and 92% of sixth form students achieving their firm choice universities. In addition, a glowing recent external validation of the school from Ofsted in April 24. Over and above academic outcomes, the school has a parallel focus on a broad extra curriculum provision with a swathe of additional opportunities for students – 140+ trips per year, Combined Cadet Force, Duke of Edinburgh Awards Scheme, and a wide array of opportunities in the performing arts. On site a mountain bike trail, an escape room, radio station, climbing wall etc all add to the opportunities on offer. Our Self Evaluation Form (SEF) and 'A year in the life' PowerPoints continue to demonstrate a school delivering a quality of education which goes beyond outstanding.

Duke of Edinburgh and Cadet Force programmes continue to grow! Year 7 and 8 have time-tabled double slots to take part in FSGBacc activities, such as archery, climbing and mountain biking, utilising existing facilities. Year 9 and 10 are able to access the OAA (outdoors and adventurous activities) through a double period and double staffed PE session. CCF now has some 280+ students and 12 x Cadet Force Adult Volunteer (CFAV) and staff volunteers. This is a huge success story for the school with a huge impact on the girls involved. The FSGBacc and our wider school curriculum model is a costly curriculum model but it matches the ethos and vision of the school. It is incredibly successful and remains perhaps our unique selling point and greatest 'pull' in terms of recruitment of both students and staff. It represents outstanding value for the stakeholders of our school and for taxpayers in general.

Key Performance Indicators

The school received an inspection visit of Ofsted on 23 and 24 April 2024. The school was given the following grades:

The quality of education – Good
Behaviour and attitudes – Outstanding
Personal Development – Outstanding
Leadership and Management – Good
Sixth-form provision - Outstanding
Overall Effectiveness – Good

	Actual	Budget	Actual
2024/25	2024/25	2023/24	
Staff costs as a percentage of total income excluding capital income	62.69%	63.97%	61.12%
Teaching staff:	9.31%	9.19%	8.92%
Educational support staff:	10.81%	10.59%	10.65%
Other support staff:			
Total Staffing	82.80%	83.73%	80.67%

	Actual	Budget	Actual
2024/25	2024/25	2023/24	
Cost per lesson	£4,999.57	£4,983.16	£4,595.24

Students Attendance Figures

	All School	Yr7 to Yr 11
From Sept 24 to Aug 25	88.69%	91.06%

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Context

A summary of academic results for Summer 25 can be found towards the bottom of this page
We consider attainment and achievement to be outstanding.

- In Summer 24, the last year that allows national comparisons to be made, our academic results placed us in the top 6% of all schools nationally.
- In summer 25, 92% of students got their first choice universities and their first choice courses! Students really do leave the school with an outstanding portfolio of academic qualifications. However, as a school we believe that exam results are what you get; they do not define who you are and will play only a part in shaping the person you become. *Simply put, we are more than our grades!* As a school, then, we are about a lot more than 'just' qualifications and thus have a much broader definition of success; a parallel focus on a strong academic portfolio of qualifications alongside co-curricular enrichment; genuine interests in the classroom and beyond it; aspiration and inspiration.

"The support you give to students to pursue their passions and the endless opportunities you offer in school for people to discover their own spark is simply amazing. To know I come to a school where my voice is heard, and my goals are supported makes me feel confident about my future. The school I have come to has helped shape me into the strong young lady I feel I can be"

Student comment, Summer 25

Year 11 GCSE 2025 – 174 students

The latest exam results for Key Stage 4 are as follows:

Performance Measure	2025
Percentage of pupils achieving a grade 5 or above in GCSE English and GCSE maths (combined)	67%
Progress 8 score	n/a **
Attainment 8 score	57.9
Percentage of pupils staying in education or going into employment after key stage 4	TBC%
Percentage of pupils who were entered for the English Baccalaureate* (Ebacc)	44%
Ebacc average point score (APS)	5.11

The Ebacc consists of English, Mathematics, Science, Geography or History AND a Modern Foreign Language. Not all students had elected to study this particular combination of subjects

** P8 was not calculated nationally in 2025-26 because these students did not sit KS2 SATS during Covid.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Year 13 2025 – 135 students – Attainment/Progress

The latest exam results for Key Stage 5 are as follows:

Performance Measure	2025
A*-E grades (pass rate)	99%
A*/A grades	29%
A*-B grades	57%
Average result A-Levels	Grade - B-
Average result applied general qualifications	Distinction +
Average result academic qualifications (including A-Levels)	Grade - B-
Progress Score	TBC – November 2025
Retention	60%

Destinations post 18 - 2025 - 135 in year group.

70% going to university (92% were offered their firm choice)

13% Gap year

1% Apprenticeship

2% Foundation Art

1% College

2% Employment

11% did not respond

"The school has developed its own FSGBacc which provides pupils with wider opportunities to learn a broad set of skills. Pupils feel spoilt for choice from the enormous range of clubs and trips on offer. Pupils are incredibly mature and embrace every opportunity available to them"

- Ofsted 24

Our girls have achieved outstanding academic qualifications but much more besides! They have signed up, taken part, joined in and STOOD OUT in their droves! They leave us as well qualified AND well-rounded young women and are well equipped for varied, fulfilling careers. They are ten feet tall.

The outstanding results achieved are testament to the hard work of students, the professionalism and dedication of staff, the continuing support of parents and the guidance and direction of trustees. They further cement The Folkestone School for Girls' already enviable reputation, locally and nationally, for delivering consistently outstanding academic results – and so much more.

Pupils stand '10 feet tall' in this school because they learn to believe in themselves; they seize every opportunity enabling them to develop into articulate and confident young women"

- Ofsted, April 24

Not just results

- 85% of students regularly engaged with our huge array of co-curricular activities this year; 98% 'since records began' in 22/23. Almost half of students regularly attended over ten activities in that time!
- 142 trips last year alone which whilst amazing is a pretty standard year for FSG; 3160 trip places filled by students. 86% attended a school trip in 24/25 and 99% 'since records began' in 22/23.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

- 400+ students worked/working their way through Duke of Edinburgh at Bronze, Silver and Gold Award level over the past few years; over 5500 volunteering hours (nearly 700 working days) paid back to our local community through D of E. The social value of this is estimated, by DoE, to be £30,000+
- 300+ Cadets in our Combined Cadet Force Contingent; Our contingent was awarded the Pooley Ceremonial Sword in 24/25 by central command; the feedback on our submission was that "FSG put Eton and Harrow to shame". This past year alone some 180 cadets have been out on camps, one of our cadets has been appointed Lord-Lieutenant's Cadet for Kent and 75% of Year 7 will be new joiners!
- National Citizenship Service. (the biggest cohort of any school, anywhere!) We are a Gold Champion Award School, no. 1 in fact! In Kent, there are 101 secondary schools. Across all of those, 510 students signed up for NCS, 104 of those from FSG! We are 1% of the schools and yet 1 in 5 of the kids!
- Crew and sail a tall ship, TS Thalassa across the English Channel (Despite being 1 of 5 secondary schools in the district, 6 out of the 13 Shepway students selected were from FSG! All girls were FSG!)
- 3 out of 18 students nationwide on the 2024 Journey of a Lifetime (JoLT) expedition to Vietnam/Cambodia were from FSG. There are over 4000 secondary schools in the UK. FSG is 1 of 4000+ schools and yet had 1 in 6 travellers!
- Over 2000 primary students taught by our Language Ambassador Programme (All FSG students in Year 8 lead it) and now Sports Ambassadors too
- Made (and won) national finals in Science Technology Engineering and Maths (STEM) competitions
- Made (and won) national finals in Youth Radio
- Made (and won) national finals in School Drama; last year 140+ auditioned for the National Theatre Connections Programme; 180+ auditioned for We Will Rock You; a further 60 students signed up for roles in tech, costumes, backstage crew etc. The cast won an award at the National Theatre Connections Programme in 2024 and a National School Theatre Awards in 2025. Our students performed at the Gulbenkian Theatre – Canterbury, the National Theatre in London and at the Gillian Lynne Theatre in London's West End.

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, The Board of Trustees continues to adopt the going concern basis in preparing the Financial Statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Financial review

We receive our income from a number of different sources. The majority of our income comes from central government via the Department for Education (DfE) who provide us with grant, based largely on our student numbers to cover our staffing and other general running costs (General Annual Grant - GAG). The DfE may provide us with additional grants, which are earmarked for specific purposes (such as Pupil Premium, which must be used to raise the attainment of disadvantaged pupils). These appear in the accounts as DfE/ESFA grants. Where we receive grant or other funding from the Local Authority (such as where we undertake responsibilities on their behalf in respect of our students) this appears in the accounts as other government grants. Such income is collectively referred to as "Restricted Funds".

Other income is received from parents (for example as contributions to trips or other costs) and from third parties (for example from our bank for interest on our account balances or from others who are charged for their use of our facilities).

We hold funds in two broad categories, funds which are available for spending and other funds which are not available for spending.

Spendable funds are in turn sub-categorised between those which are available for spending at the discretion of Trustees ("Unrestricted Funds") and those which are subject to condition or restriction, ("Restricted Funds").

Funds not available for spending include the book value of fixed assets such as land, buildings and equipment. These have a value and are, therefore, included as assets in the accounts but, clearly, we cannot spend this value. In common with all academies and local authorities, our share of the Local Government Pension Scheme (LGPS) surplus / (deficit) must also be reflected in our accounts and as this is not a conventional asset / (liability), it does not get included in spendable funds. The Trust meets its obligations in respect of the LGPS by paying over pension contributions due as calculated by the scheme's actuaries.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The following balances held were held at 31 August:

Fund	Category	2025 £'000	2024 £'000
GAG	Restricted General Funds	1,037	1,313
Other DfE/ESFA Grants	Restricted General Funds	-	16
Other Government Grants	Restricted General Funds	-	-
Other Income	Restricted General Funds	-	-
	<i>Sub-total – General Restricted Funds</i>	<u>1,037</u>	<u>1,329</u>
Unspent Capital Grants	Restricted Fixed Asset Fund	25	-
Other Income	Unrestricted General Fund	1,693	1,553
	<i>Sub-Total – Spendable Funds</i>	<u>2,755</u>	<u>2,882</u>
Net Book Value of Fixed Assets	Restricted Fixed Asset Fund	11,037	11,307
Share of LGPS Surplus / (Deficit)	Restricted Pension Reserve	-	-
	<i>Total – All Funds</i>	<u>13,792</u>	<u>14,189</u>

During the year under review there was a decrease of £292k (2024: decrease of £64k) on general restricted funds, an increase of £140k (2024: increase of £181k) on unrestricted funds and after LGPS valuation adjustments, depreciation and capital income and expenditure, an overall decrease of £397k (2024: decrease of £219k) on total funds.

The total of all funds is very similar to the previous year.

The academy trust's principal risk is the shortfall in DfE funding to cover mandatory increases in staffing costs, including pay rises and National Insurance payments.

A second risk is a current shortfall of students, specifically manifesting in a small current year 12 group. The Academy has always been oversubscribed and continues to be so – so we are confident that this issue will run out as current year 12 leave – however in the interim a few years to navigate with a reduced income.

The other uncertainty is the rise of energy costs. These costs are controlled by signing fixed term contracts allowing to plan a set budget.

Going forward, we will look at the risks from previous years and put in place plans to reduce these risks.

The school reserves are in line with the reserves policy. The reserves currently built up in support of sports hall, will now be used, instead, to maintain the current academic and extra-curricular provision, which remain a real draw for the school and a unique selling point at the heart of our curriculum, our ethos and our vision for an outstanding quality of education. The demise of the sports hall projects is a pragmatic decision as we are aware of the financial constraints coming. In addition, we continue to look for efficiency savings to prepare for the financial challenges ahead in delivering unfunded/partially funded pay rises.

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 the reserves. The Trustees have determined that the appropriate level of free reserves for recurrent costs should be equivalent to one month's average salary cost, approximately £500,000. The reason for this is to provide sufficient working 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 FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Academy's current level of free reserves (unrestricted funds) is £1,692,533 (2024: £1,553,084) and the Trustees' strategy to maintain free reserves of at least £500,000 has been achieved as a result of the donation from the predecessor school.

At the year end the academy trust has total funds of £13,791,937 (2024: £14,189,473). Restricted funds (excluding restricted fixed asset funds) show a surplus at the year-end of £1,036,653 (2024: £1,329,032) after accounting for the surplus on the local government pension scheme. The surplus on the scheme as at 31 August 2024 was £nil (2024: £nil). It should be noted however that this surplus (deficit) will not crystallise in the foreseeable future and that the Academy follows the advice of the pension scheme actuary and makes contributions in accordance with the rates advised. This level of contributions has been taken into account when preparing the Academy's budgets for the year ending 31 August 2026.

Investment policy

Surplus funds held by The Folkestone School for Girls Academy Trust will either be invested in the HSBC Treasury Deposit Account or placed with the Lloyds money market on a fixed term basis.

The decision to invest will have due regard to the liquidity requirements of the Academy and will depend on the amount, the return being offered and the associated risk.

All funds invested on the money market will be agreed by the Resources Committee and will only be placed with banks and building societies with assets valued in excess of £1 billion, as these institutions carry lower risk.

Principal risks and uncertainties

The Trustees have assessed the major risks to which the Academy is exposed, in particular those relating to teaching, provision of facilities and other operational areas of the Academy, and its finances. The Trustees have implemented a number of systems to assess risks that the school faces, especially in the operational area (e.g. in relation to teaching, safeguarding, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover.

The Trustees have considered the risks presented to the Academy and have implemented policies and systems to mitigate these risks. The Academy will continue to manage these risks, through a series of performance reviews, monitoring and efficiency evaluation, to ensure that any future annual deficit can be met by reserves. The Trustees have deemed the following risks to be of most serious consequence to the Academy:

- Reduction in funding for future pay increases
- Changes to Government policy on Education Funding
- Failure to successfully recruit and retain pupils;
- Impact of funding pressures on curriculum provision
- Impact of funding pressures on staff morale and wellbeing – and workload/overstretch
- Changes to Education priorities by the Government;
- Loss of a key member of the Senior Leadership Team;
- Impact of an uncontrollable event e.g. fire or flood;
- Major injury or a health & safety issue or environmental incident;
- Changes to Pension policy or the funding costs for the TPS and LGPS.
- Child Protection risk – non-compliance to legal requirements.

Financial and risk management objectives and policies

As the nature of the financial instruments dealt with by the company is relatively simple (bank balances, debtors and "trade" creditors), Trustees consider the associated risk in this area to be minimal.

The risk resulting from the company's share of the LGPS deficit is managed by following the advice of the scheme's actuaries, specifically as regards the level of contributions payable, ensuring that annual budgets are drawn up to reflect the actuary's advice.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Most of the company's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the statement of financial activities.

Fundraising

The Academy Trust organised a few fundraising events during the year, such as non-uniform days. Fundraising also includes parents' contribution to the School Voluntary Fund.

The trust does not use professional fundraisers or involve commercial participants.

All fundraising activities have been managed in accordance with the Charity Commission guidelines.

Plans for future periods

Plans to build a Sports Hall are now, sadly, postponed in response to increasing cost pressure as a result of changes to National Insurance employer contributions and unfunded teacher pay rises.

Otherwise, the school is approaching full capacity. We are routinely oversubscribed on entry, and bar a post covid dip in numbers in current Year 12, we expect to routinely operate around the 1200 students on roll mark – some 200 students above where we were just ten years ago. However, for the next few years numbers will be somewhat below that capacity.

The estate is in good condition but with our coastal location and some older buildings maintenance is an ongoing cost and challenge – and several older mobile classrooms are of limited life going forward.

The Trustees have committed to maintaining the current educational, curriculum and personal development provision provided by the FSG to its students, staff, and the local community. This includes with FSG continuing to provide a safe and welcoming environment for students and staff, to ensure the schools safeguarding commitments are fully fulfilled, and that the academy continues to comply with all relevant legislation and regulation. The Trustee are extremely mindful of the current economic environment, and will continue to be focused on efficiency and value for money, alongside the school provision, as set out above.

Funds held as custodian trustee

The Academy does not hold funds as custodian trustee on behalf of others.

Auditor

In so far as the Trustees are aware:

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

Trustees' report, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 11th December 2025 and signed on the Board's behalf by:



Mr C. Lancefield
Chair of Trustees

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

As Trustees we acknowledge we have overall responsibility for ensuring that The Folkestone School for Girls 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 Guide.

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustees	Meetings attended	Out of possible
Mrs D Curzon - Chair of Trustees (resigned 12.11.24)	1	1
Mr C Lancefield – Chair of Trustees (appointed 29.11.24)	6	6
Mr A Maycock	5	6
Miss H C Starkie (resigned 19.03.25)	2	3
Mrs S Ware	4	6
Mr M Lester - Principal and Accounting Officer	5	6
Mrs V Wilkinson (resigned 12.11.24)	1	1
Mrs S Williamson	6	6
Mr J Mather	6	6
Miss S Costain-Perry (appointed 03.03.25)	3	3
Mr S Corkerton (appointed 03.03.25)	3	3
Mr P Matson (appointed 03.03.25)	2	3

Key changes to the composition of the Board.

- Mrs D Courzon resigned as Chair of Trustees (12.11.24)
- Mr Charles Lancefield was appointed Chair of Trustees (29.11.24)
- Mr John Mather was appointed Vice Chair of Trustees (29.11.24)

Conflict of interest

The Clerk of Trustees has a process in place to manage conflicts of interest, maintaining an up-to-date and complete register of interests. The forms are signed by the Finance Manager so she is made aware of the information on this register in the day-to-day management of the academy trust.

The forms are updated each year. The trustees are also aware of letting the Academy Trust of any new conflicts of interest that may arise.

Governance reviews

A skills audit takes place every other year to ensure best use of expertise. Where gaps were identified, plans were implemented to address these through Trustee training and recruitment. The last governance review took place in March 2024. The review concluded that the current board of trustees has a broad spread of skills and experience.

The Risk and Audit Committee is a subcommittee of the main Board of Trustees. Its purpose is to oversee internal and external audits, ensuring the risk management framework is adequate and consider financial management and reporting.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST
GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025

Attendance at the meetings in the period under review is shown below:

Trustees on Risk & Audit Committee	Meetings attended	Out of possible
Mr A Maycock – Chair of Risk & Audit Committee	3	3
Mr M Lester - Principal and Accounting Officer	2	3
Mr J Mather	2	3
Mr C Lancefield	3	3

During the Academic year 2024/25, there were 6 full Board of Trustees meetings which covered safeguarding, curriculum and financial reports. In addition, a Risk and Audit committee was held 3 times which looked in detail at risks, internal scrutiny and audit reports.

Review of Value for Money

As Accounting Officer, the Principal has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to educational and wider societal outcomes, as well as compliance with regulations and estates safely and management, 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 reviewing all expenditure throughout the year, to ensure that it delivers meaningful and beneficial improvements to student outcomes, or financial efficiency. For example:

Contracts and services are regularly appraised and renegotiated when appropriate to ensure value for money. The Academy always gets three quotes where possible for expenditure over £10,000. In exceptional circumstances when it is not possible to get three quotes the reason is recorded. The Academy always assesses the cost and benefits of various options before making a decision to ensure the right option for the longer term.

Energy contracts

The Finance Manager always tries to secure early contract renewals to fix competitive prices from Gas and Electricity suppliers. Prices are checked using a broker service. All energy contracts are on fixed price business plans. This gives the School a better control over the energy price fluctuations.

We have renewed the main contracts and now have fixed prices up to September 2027 for Electricity and November 2027 for Gas.

Educational Supplies

The finance department has actively met with the representatives of our main suppliers to secure deals and discounts when possible. This was achieved with KCS with an average discount of 18% off all educational supplies. All heads of departments were contacted by the Finance office and the bulk order was placed in March 25, saving also on delivery charges.

Following price increase, we have also met with our representative and renegotiated prices with our paper supplier.

The Folkestone School for Girls is also part of the Crescent Purchasing Consortium (CPC). This allows us to compare the market and negotiate extra discounts before placing any orders

Cleaning Supplies

The Finance Office has actively looked at prices amongst various suppliers and advised the site manager to place order with the companies offering the best value for money.

Staffing

With staffing our greatest cost, the school has worked hard to consolidate staffing levels over the last few years. The most obvious example of this is in the senior leadership team which is small for the size, and scale, of the institution. Just 5 strong and with a cost of around £600,000. This compares extremely favourably to local schools of comparable size.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

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 The Folkestone School for Girls for the period 01 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees 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. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 01 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

The Academy Trust's system of internal control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

- Reports of risk and control, internal and external audit outcomes, being presented to the Risk and Audit Committee, with actions and issues being escalated to the main Trustee Board, as required;
- Maintenance and use of a risk register;
- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews by the Finance and general purpose 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;
- identification and management of risks.

The Board of Trustees has decided to renew the contract with a bought-in internal audit service firm (UHY Hacker Young) to cover the Academic year 2024/25.

Two visits took place during 2024/25 to include testing procedures in accordance with our internal scrutiny program.

The checks carried out in the period included the testing and review of:

Insurance Cover
Suppliers
Access control to Finance and Banking Systems
Payroll
HR

Following each visit, the reviewer reports to the board of Trustees, through the Audit and Risk committee on the operation of the systems of control and on the discharge of the board of Trustees' financial responsibilities. The Board of Trustees confirms that the internal review function has been fully delivered in line with the DfE's requirements and that no material control issues were identified during these visits.

The internal scrutiny annual summary report will be uploaded alongside the financial statements and will cover all the points above.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST
GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025

Review of effectiveness

As Accounting Officer, the Principal 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 auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit and Risk 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 on 11th December 2025 and signed on its behalf by:



Mr C Lancefield
Chair of Trustees



Mr M Lester
Accounting Officer

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2025

As accounting officer of The Folkestone School For Girls Academy Trust, 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 the Department for Education (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 Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the framework of authorities.

I confirm that no instances of material irregularity, impropriety or 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.



Mr M Lester
Accounting Officer

11 December 2025

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees (who are also the directors of The Folkestone School For Girls Academy Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Academies Accounts Direction 2024 to 2025 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:

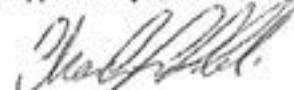
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that grants received from ESFA/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 on 11 December 2025 and signed on its behalf by:



Mr C Lancefield
Chair of Trustees

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

We have audited the financial statements of The Folkestone School For Girls Academy Trust for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), 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 charitable company'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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Academy Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy Trust'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.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The 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.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report including the incorporated strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report, including the incorporated 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 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 Trust'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 charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing Internal audit reports.
- Reviewing financial statement disclosures and testing of supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

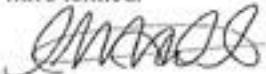
INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Louise Hallsworth FCA (Senior Statutory Auditor)
For and on behalf of Affinia (Orpington), Statutory Auditor
Chartered Accountants
Lymwood House
Crofton Road
Orpington
BR6 8QE

Date: 15 December 2025

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION

FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the terms of our engagement letter dated 14 November 2024 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, 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 The Folkestone School For Girls Academy Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to The Folkestone School For Girls Academy Trust 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 The Folkestone School For Girls Academy Trust 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 The Folkestone School For Girls Academy Trust and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of The Folkestone School For Girls Academy Trust and the reporting accountant

The accounting officer is responsible, under the requirements of The Folkestone School For Girls Academy Trust's funding agreement with the Secretary of State for Education and the Academy Trust Handbook, 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. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2024 to 31 August 2025 have not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by the DfE, which requires a limited assurance engagement as set out 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 Trust's income and expenditure.

The work undertaken to draw to our conclusion includes:

- Review of payments to staff;
- Review of payments to suppliers and other third parties;
- Review of grant and other income streams;
- Review of some key financial control procedures;
- Discussions with finance staff;
- Consideration of the record maintained by the Accounting Officer of the oversight they have exercised;
- Consideration of the programme of internal scrutiny implemented by the Academy Trust in order to comply with its obligations under 3.1 of the Academy Trust Handbook 2024.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Conclusion

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



Reporting Accountant

Affinia (Orpington)

Lynwood House

Crofton Road

Orpington

BR6 8QE

Date: 15 December 2025

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted	Restricted funds:		Total	Total
		funds	General	Fixed asset	2025	2024
Income and endowments from:						
Donations and capital grants	3	-	9,371	25,265	34,636	47,687
Charitable activities:						
- Funding for educational operations	4	7,568	7,796,368	-	7,803,936	7,587,716
Other trading activities	5	31,181	60,070	-	91,251	92,034
Investments	6	126,215	-	-	126,215	144,731
Total		164,964	7,865,809	25,265	8,056,038	7,872,168
Expenditure on:						
Raising funds	7	-	6,009	-	6,009	4,025
Charitable activities:						
- Educational operations	8	25,515	7,990,677	369,373	8,385,565	8,024,883
Total	7	25,515	7,996,686	369,373	8,391,574	8,028,908
Net income/(expenditure)		139,449	(130,877)	(344,108)	(335,536)	(156,740)
Transfers between funds	17	-	(99,502)	99,502	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	19	-	968,000	-	968,000	78,000
Adjustment for restriction on pension assets	19	-	(1,030,000)	-	(1,030,000)	(140,000)
Net movement in funds		139,449	(292,379)	(244,606)	(397,536)	(218,740)
Reconciliation of funds						
Total funds brought forward		1,553,084	1,329,032	11,307,357	14,189,473	14,408,213
Total funds carried forward		1,692,533	1,036,653	11,062,751	13,791,937	14,189,473

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted	Restricted funds:		Total 2024
		funds	General	Fixed asset	
Income and endowments from:					
Donations and capital grants	3	2,674	18,825	26,188	47,687
Charitable activities:					
- Funding for educational operations	4	6,157	7,581,559	-	7,587,716
Other trading activities	5	56,187	35,847	-	92,034
Investments	6	144,731	-	-	144,731
Total		209,749	7,636,231	26,188	7,872,168
Expenditure on:					
Raising funds	7	-	4,025	-	4,025
Charitable activities:					
- Educational operations	8	28,981	7,623,611	372,291	8,024,883
Total	7	28,981	7,627,636	372,291	8,028,908
Net income/(expenditure)		180,768	8,595	(346,103)	(158,740)
Transfers between funds	17	-	(16,087)	16,087	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	19	-	78,000	-	78,000
Adjustment for restriction on pension assets	19	-	(140,000)	-	(140,000)
Net movement in funds		180,768	(69,492)	(330,016)	(218,740)
Reconciliation of funds					
Total funds brought forward		1,372,316	1,398,524	11,637,373	14,408,213
Total funds carried forward		1,553,084	1,329,032	11,307,357	14,189,473

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025	2024
		£	£
Fixed assets			
Tangible assets	12	11,037,486	11,307,357
Current assets			
Stock	13	4,801	4,892
Debtors	14	255,421	253,234
Investments		2,700,000	3,000,000
Cash at bank and in hand		292,012	88,339
		3,252,234	3,346,465
Current liabilities			
Creditors: amounts falling due within one year	15	(497,783)	(464,349)
Net current assets		2,754,451	2,882,116
Net assets excluding pension asset		13,791,937	14,189,473
Defined benefit pension scheme asset	19	-	-
Total net assets		13,791,937	14,189,473
Funds of the Academy Trust:			
Restricted funds	17		
- Fixed asset funds		11,062,751	11,307,357
- Restricted income funds		1,036,653	1,329,032
Total restricted funds		12,099,404	12,636,389
Unrestricted income funds	17	1,692,533	1,553,084
Total funds		13,791,937	14,189,473

The financial statements on pages 24 to 47 were approved by the Trustees and authorised for issue on 11 December 2025 and are signed on their behalf by:

Mr C Lancefield
Chair of Trustees

Company registration number 07882159 (England and Wales)

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025	2024
		£	£
Cash flows from operating activities			
Net cash used in operating activities	20	(148,305)	(55,152)
Cash flows from investing activities			
Dividends, interest and rents from investments		126,215	144,731
Capital grants from DfE Group		25,265	26,188
Purchase of tangible fixed assets		(99,502)	(352,922)
Purchase of investments		300,000	(300,000)
Net cash provided by/(used in) investing activities		<u>351,978</u>	<u>(482,003)</u>
Net increase/(decrease) in cash and cash equivalents in the reporting period		<u>203,673</u>	<u>(537,155)</u>
Cash and cash equivalents at beginning of the year		<u>88,339</u>	<u>625,494</u>
Cash and cash equivalents at end of the year		<u>292,012</u>	<u>88,339</u>

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

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

1 Accounting policies

The Folkestone School For Girls Academy Trust is a charitable company limited by guarantee incorporated in England and Wales (company number 07882159). The address of its registered office, and place of business (if different), is given on page 1. The nature of the Academy Trust's operations is set out in the Trustees' report.

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

1.1 Basis of preparation

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

The Financial Statements are prepared in British Pound Sterling (£), the functional and presentational currency, rounded to the nearest £1.

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 charitable company to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

All incoming resources are recognised when the Academy Trust 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 period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is 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.

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.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Other income

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

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 are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require 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. Where tangible fixed assets have been acquired / funded by other income, the fixed asset fund is also credited. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities.

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

Freehold land and buildings	50 years
Computer equipment	3 years
Fixtures, fittings & equipment	4 years
Motor vehicles	4 years

No depreciation is provided in respect of freehold land.

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.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.6 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 Trust 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.

1.7 Leased assets

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

1.8 Investments

Current asset investments are stated at market value.

1.9 Financial instruments

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

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. 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. 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.

1.10 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

1.11 Taxation

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.12 Pensions benefits

Retirement benefits to employees of the Academy Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the Academy Trust.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are 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 Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income or expenditure are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1.13 Fund accounting

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

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

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

1.14 Agency arrangements

Where the Academy Trust acts as agent in collecting and / or distributing from the DfE or others, and subsequent disbursements are excluded from the Statement of Financial Activities as the Academy Trust does not have control over charitable application of the funds. The funds received and paid, and any balances held are disclosed in note 25.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and areas of judgement

(Continued)

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 19, will impact on 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.

Critical areas of judgement

In preparing these Financial Statements, the Trustees have not needed to exercise any subjective judgments that would be critical to the Academy Trust's Financial Statements.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Capital grants	-	25,265	25,265	26,188
Other donations	-	9,371	9,371	21,499
	—	—	—	—
	-	34,636	34,636	47,687
	—	—	—	—

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

4 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
DfE/ESFA grants				
General annual grant (GAG)	-	5,411,317	5,411,317	5,262,908
Other DfE/ESFA grants:				
- Pupil premium	-	152,818	152,818	151,235
- 16-19 funding	-	1,439,891	1,439,891	1,489,110
- Teachers Pay	-	93,831	93,831	95,169
- Teachers Pension	-	205,014	205,014	122,484
- Core School Budget	-	220,879	220,879	-
- Others	-	77,165	77,165	264,236
	—	—	—	—
	—	7,600,915	7,600,915	7,385,142
	—	—	—	—
Other government grants				
Local authority grants	-	9,316	9,316	7,640
Special educational projects	-	-	-	140
	—	—	—	—
	—	9,316	9,316	7,780
	—	—	—	—
Other funding				
Catering income	5,000	-	5,000	5,000
Trips income	-	171,465	171,465	187,297
Other incoming resources	2,568	14,672	17,240	2,497
	—	—	—	—
	—	186,137	193,705	194,794
	—	—	—	—
Total funding	7,568	7,796,368	7,803,936	7,587,716
	—	—	—	—

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Hire of facilities	30,666	-	30,666	29,288
Income from facilities and services	-	46,863	46,863	27,988
Other income	-	13,207	13,207	7,859
Insurance claims	515	-	515	26,899
	—	—	—	—
	—	60,070	91,251	92,034
	—	—	—	—

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

6 Investment income	Unrestricted	Restricted	Total	Total
	funds	funds	2025	2024
	£	£	£	£
Short term deposits	126,215	-	126,215	144,731

7 Expenditure	Non-pay expenditure			Total	Total
	Staff costs	Premises	Other	2025	2024
	£	£	£	£	£
Expenditure on raising funds					
- Direct costs	-	-	6,009	6,009	4,025
Academy's educational operations					
- Direct costs	5,843,394	295,209	632,907	6,771,510	6,392,115
- Allocated support costs	828,706	511,517	273,832	1,614,055	1,632,768
	6,672,100	806,726	912,748	8,391,574	8,028,908

Net income/(expenditure) for the year includes:	2025	2024
	£	£
Depreciation of tangible fixed assets	369,373	372,291
Fees payable to auditor for:		
- Audit	8,050	7,700
- Other services	5,340	4,625
Net interest on defined benefit pension liability	(13,000)	(7,000)

Included within expenditure are the following transactions:

	Total
	£
Gifts made by the Academy Trust - total	86

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

8 Charitable activities	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs				
Educational operations	1,818	6,769,692	6,771,510	6,392,115
Support costs				
Educational operations	23,697	1,590,358	1,614,055	1,632,768
	25,515	8,360,050	8,385,565	8,024,883
	=====	=====	=====	=====
Analysis of costs			2025 £	2024 £
Direct costs				
Teaching and educational support staff costs			5,843,394	5,517,710
Staff development			11,006	22,470
Depreciation			295,209	297,814
Technology costs			74,217	66,763
Educational supplies and services			136,486	152,892
Examination fees			149,289	125,889
Educational consultancy			5,136	1,208
Other direct costs			256,773	207,369
			6,771,510	6,392,115
			=====	=====
Support costs				
Support staff costs			877,706	837,144
Defined benefit pension scheme - staff costs (FRS102 adjustment)			(49,000)	(49,000)
Staff development			3,127	3,727
Depreciation			74,164	74,477
Technology costs			71,237	110,146
Maintenance of premises and equipment			65,568	112,420
Cleaning			22,489	23,168
Energy costs			149,172	187,921
Rent, rates and other occupancy costs			153,698	96,979
Insurance			35,009	33,273
Security and transport			22,689	13,911
Catering			63,733	62,528
Defined benefit pension scheme - finance costs (FRS102 adjustment)			(13,000)	(7,000)
Legal costs			5,326	20,251
Other support costs			116,918	95,890
Governance costs			15,219	16,933
			1,614,055	1,632,768
			=====	=====

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025	2024
	£	£
Wages and salaries	4,869,269	4,714,538
Social security costs	550,488	484,424
Pension costs	1,279,504	1,129,286
Defined benefit pension scheme - staff costs (FRS102 adjustment)	(49,000)	(49,000)
 Staff costs - employees	 6,650,261	 6,279,248
Agency staff costs	21,839	26,606
 Total staff expenditure	 6,672,100	 6,305,854

Staff numbers

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

	2025	2024
	Number	Number
Teachers	71	73
Administration and support	78	77
Management	5	5
 154	 155	

The number of persons employed, expressed as a full time equivalent, was as follows:

	2025	2024
	Number	Number
Teachers	61	63
Administration and support	40	41
Management	5	5
 106	 109	

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9 Staff

(Continued)

Higher paid staff

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

	2025 Number	2024 Number
£60,001 - £70,000	8	7
£70,001 - £80,000	4	2
£80,001 - £90,000	-	1
£120,001 - £130,000	-	1
£130,001 - £140,000	1	-
	—	—

Key management personnel

The key management personnel of the Academy Trust 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 Trust was £620,897 (2024: £604,675).

10 Trustees' remuneration and expenses

One or more of the Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. 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, and not in respect of their services as Trustees.

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

M Lester (Principal):

- Remuneration: £130,000 - £135,000 (2024: £120,00 - £125,000)
- Employer's pension contributions: £35,000 - £40,000 (2024: £30,000 - £35,000)

During the year ended 31 August 2025, travel, subsistence, and other expenses totalling £278 (2024: £355) were reimbursed or paid directly to 1 of the Trustees (2024: 1 of the Trustees).

Other related party transactions involving the Trustees are set out in note 23.

11 Trustees' and officers' insurance

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

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

12 Tangible fixed assets

	Freehold land and buildings	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2024	13,642,470	985,631	809,157	60,330	15,497,588
Additions	-	91,000	8,502	-	99,502
Disposals	-	(115,043)	-	-	(115,043)
At 31 August 2025	13,642,470	961,588	817,659	60,330	15,482,047
Depreciation					
At 1 September 2024	2,707,656	825,959	598,512	58,104	4,190,231
On disposals	-	(115,043)	-	-	(115,043)
Charge for the year	230,606	88,572	47,969	2,226	369,373
At 31 August 2025	2,938,262	799,488	646,481	60,330	4,444,561
Net book value					
At 31 August 2025	10,704,208	162,100	171,178	-	11,037,486
At 31 August 2024	10,934,814	159,672	210,645	2,226	11,307,357

Included in freehold land and buildings above is land with a cost of £2,006,580 that is not depreciated.

13 Stock

	2025	2024
	£	£
Fuel oil	4,801	4,892

14 Debtors

	2025	2024
	£	£
Trade debtors	5,000	9,670
VAT recoverable	35,154	47,409
Prepayments and accrued income	215,267	196,155
	255,421	253,234

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	36,949	53,987
Other taxation and social security	126,115	112,391
Other creditors	167,265	166,269
Accruals and deferred income	167,454	131,702
	<hr/>	<hr/>
	497,783	484,349
	<hr/>	<hr/>

16 Deferred income

	2025	2024
	£	£
Deferred Income is included within:		
Creditors due within one year	121,925	86,858
	<hr/>	<hr/>
Deferred Income at 1 September 2024	86,858	142,634
Released from previous years	(86,858)	(142,634)
Resources deferred in the year	121,925	86,858
	<hr/>	<hr/>
Deferred income at 31 August 2025	121,925	86,858
	<hr/>	<hr/>

The deferred income at 31 August 2025 represents funding of £119,987 (2024: £84,920) for trips, music, etc and £1,938 (2024: £1,938) rental income received in advance.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds

	Balance at		Gains, losses and transfers	Balance at		
	1 September	2024		Income	Expenditure	31 August
	£	£	£	£	£	£
Restricted general funds						
General Annual Grant (GAG)	1,313,040	5,411,317	(5,588,202)	(99,502)		1,036,653
Pupil premium	-	152,818	(152,818)	-		-
Other DfE/ESFA grants	15,992	2,036,780	(2,052,772)	-		-
Other government grants	-	9,316	(9,316)	-		-
Other restricted funds	-	255,578	(255,578)	-		-
Pension reserve	-	-	62,000	(62,000)		-
	<u>1,329,032</u>	<u>7,865,809</u>	<u>(7,996,686)</u>	<u>(161,502)</u>		<u>1,036,653</u>
Restricted fixed asset funds						
Inherited on conversion	9,281,709	-	(194,062)	-		9,087,647
DfE group capital grants	297,460	25,265	(78,774)	-		243,951
Capital expenditure from GAG and other funds	823,412	-	(77,286)	99,502		845,628
PSPB2	904,776	-	(19,251)	-		885,525
	<u>11,307,357</u>	<u>25,265</u>	<u>(369,373)</u>	<u>99,502</u>		<u>11,062,751</u>
Total restricted funds	<u>12,636,389</u>	<u>7,891,074</u>	<u>(8,366,059)</u>	<u>(62,000)</u>		<u>12,099,404</u>
Unrestricted funds						
General funds	<u>1,553,084</u>	<u>164,964</u>	<u>(25,515)</u>	<u>-</u>		<u>1,692,533</u>
Total funds	<u>14,189,473</u>	<u>8,056,038</u>	<u>(8,391,574)</u>	<u>(62,000)</u>		<u>13,791,937</u>

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

The Restricted General Funds are used to fund the general operating costs of the Academy.

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

The Pension Reserve represents the Academy Trust's share of the LGPS pension fund deficit / surplus.

The Restricted Fixed Asset Fund represents the net book value of fixed assets plus the unspent element of Capital funds, less Capital Loans. When assets are purchased, the fund is increased, and depreciation charges reduce the fund.

Unrestricted Funds represent balances held at period end that can be applied at the discretion of the Trustees, to support any of the Academy Trust's charitable purposes.

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds (Continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	1,371,221	5,262,908	(5,305,002)	(16,087)	1,313,040
Pupil premium	-	151,235	(151,235)	-	-
Other DfE/ESFA grants	-	1,970,999	(1,955,007)	-	15,992
Other government grants	-	7,780	(7,780)	-	-
Other restricted funds	21,303	243,309	(264,612)	-	-
Pension reserve	6,000	-	56,000	(62,000)	-
	<u>1,398,524</u>	<u>7,636,231</u>	<u>(7,627,636)</u>	<u>(78,087)</u>	<u>1,329,032</u>
Restricted fixed asset funds					
Inherited on conversion	9,475,771	-	(194,062)	-	9,281,709
DfE group capital grants	310,653	26,188	(39,381)	-	297,460
Capital expenditure from GAG and other funds	926,922	-	(119,597)	16,087	823,412
PSPB2	924,027	-	(19,251)	-	904,776
	<u>11,637,373</u>	<u>26,188</u>	<u>(372,291)</u>	<u>16,087</u>	<u>11,307,357</u>
Total restricted funds	<u>13,035,897</u>	<u>7,662,419</u>	<u>(7,999,927)</u>	<u>(62,000)</u>	<u>12,636,389</u>
Unrestricted funds					
General funds	<u>1,372,316</u>	<u>209,749</u>	<u>(28,981)</u>	<u>-</u>	<u>1,553,084</u>
Total funds	<u>14,408,213</u>	<u>7,872,168</u>	<u>(8,028,908)</u>	<u>(62,000)</u>	<u>14,189,473</u>

18 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds:		Total Funds £
		General £	Fixed asset £	
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	11,037,486	11,037,486
Current assets	1,692,533	1,534,436	25,265	3,252,234
Current liabilities		(497,783)	-	(497,783)
Total net assets	<u>1,692,533</u>	<u>1,036,653</u>	<u>11,062,751</u>	<u>13,791,937</u>

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £	Restricted funds: General £	Restricted funds: Fixed asset £	Total Funds £
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	11,307,357	11,307,357
Current assets	1,553,084	1,793,381	-	3,346,465
Current liabilities	-	(464,349)	-	(464,349)
Total net assets	1,553,084	1,329,032	11,307,357	14,189,473

19 Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2020, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £142,714 were payable to the schemes at 31 August 2025 (2024: £136,030) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Pension and similar obligations

(Continued)

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 result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to the TPS in the period amounted to £1,016,930 (2024: £882,077).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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 Trust 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 contributions are as noted below. The agreed contribution rates for future years are 22.5% for employers and 5.5% to 12.5% 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.

Total contributions made	2025	2024
Employer's contributions	258,000	245,000
Employees' contributions	65,000	81,000
Total contributions	323,000	326,000
Principals actuarial assumptions	2025	2024
Rate of increase in salaries	3.55	3.75
Rate of increase for pensions in payment/inflation	2.55	2.75
Discount rate for scheme liabilities	6.05	5.10

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Pension and similar obligations

(Continued)

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

	2025 Years	2024 Years
Retiring today		
- Males	21.4	20.70
- Females	23.7	23.30
Retiring in 20 years		
- Males	23.0	22.00
- Females	25.4	24.70

Sensitivity analysis

Scheme liabilities would have been affected by changes in assumptions as follows:

	2025 £	2024 £
Discount rate + 0.1%	4,167,000	4,520,000
Discount rate - 0.1%	4,319,000	4,701,000
Mortality assumption + 1 year	4,334,000	4,733,000
Mortality assumption - 1 year	4,152,000	4,492,000
Salary rate + 0.1%	4,248,000	4,618,000
Salary rate - 0.1%	4,236,000	4,604,000
Pensions rate + 0.1%	4,316,000	4,699,000
Pensions rate - 0.1%	4,170,000	4,525,000

	2025 £	2024 £
Defined benefit pension scheme net asset		
Scheme assets	5,412,000	4,751,000
Scheme obligations	(4,242,000)	(4,611,000)
Net asset	1,170,000	140,000
Restriction on scheme assets	(1,170,000)	(140,000)
Total liability recognised	-	-

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Pension and similar obligations

(Continued)

The Academy Trust's share of the assets in the scheme	2025	2024
	Fair value £	Fair value £
Equities	3,240,000	2,713,000
Bonds	781,000	690,000
Gilts	286,000	332,000
Cash	153,000	115,000
Property	429,000	439,000
Other assets	523,000	462,000
 Total market value of assets	 5,412,000	 4,751,000
Restriction on scheme assets	(1,170,000)	(140,000)
 Net assets recognised	 4,242,000	 4,611,000

The actual return on scheme assets was £346,000 (2024: £329,000).

Amount recognised in the statement of financial activities	2025	2024
	£	£
Current service cost	205,000	192,000
Interest income	(250,000)	(228,000)
Interest cost	237,000	221,000
Administration expenses	4,000	4,000
 Total amount recognised	 196,000	 189,000
 Changes in the present value of defined benefit obligations	 2025	 2024
	£	£
At 1 September 2024	4,611,000	4,176,000
Current service cost	205,000	192,000
Interest cost	237,000	221,000
Employee contributions	65,000	81,000
Actuarial (gain)/loss	(872,000)	23,000
Benefits paid	(4,000)	(82,000)
 At 31 August 2025	 4,242,000	 4,611,000

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Pension and similar obligations

(Continued)

Changes in the fair value of the Academy Trust's share of scheme assets

	2025	2024
	£	£
At 1 September 2024	4,751,000	4,182,000
Interest income	250,000	228,000
Actuarial gain	96,000	101,000
Employer contributions	258,000	245,000
Employee contributions	65,000	81,000
Benefits paid	(4,000)	(82,000)
Administration expenses	(4,000)	(4,000)
At 31 August 2025	5,412,000	4,751,000
Restriction on scheme assets	(1,170,000)	(140,000)
Net assets recognised	4,242,000	4,611,000

Restriction of pension scheme assets

The net gain recognised on scheme assets has been restricted because the full pension surplus is not expected to be recovered through refunds or reduced contributions in the future.

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

	Notes	2025	2024
		£	£
Net expenditure for the reporting period (as per the statement of financial activities)		(335,536)	(156,740)
Adjusted for:			
Capital grants from DfE and other capital income		(25,265)	(26,188)
Investment income receivable	6	(126,215)	(144,731)
Defined benefit pension costs less contributions payable	19	(49,000)	(49,000)
Defined benefit pension scheme finance income	19	(13,000)	(7,000)
Depreciation of tangible fixed assets		369,373	372,291
Decrease in stocks		91	6,215
(Increase) in debtors		(2,187)	(34,823)
Increase/(decrease) in creditors		33,434	(15,176)
Net cash used in operating activities		(148,305)	(55,152)

21 Analysis of changes in net funds

	1 September 2024	Cash flows	31 August 2025
	£	£	£
Cash	88,339	203,673	292,012

THE FOLKESTONE SCHOOL FOR GIRLS ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

22 Long-term commitments

Operating leases

At 31 August 2025 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2025 £	2024 £
Amounts due within one year	11	-
Amounts due in two and five years	45	-
	<hr/> 56	<hr/> -
	<hr/> <hr/> 56	<hr/> <hr/> -

23 Related party transactions

Owing to the nature of the Academy Trust 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. The following related party transactions took place in the financial period.

Expenditure related party transactions

Project Salus CIC is a related party by virtue of the fact that a trustee of the Academy Trust is also a Trustee of Project Salus CIC. During the year the Academy Trust had expenditure with Project Salus CIC of £80 (2024: £nil). There was no balance outstanding as at the year end.

In entering into the above transactions, the Academy Trust has complied with the requirements of the Academy Trust Handbook 2024.

24 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.

25 Agency arrangements

The Academy Trust distributes the 16-19 bursary funds to students as an agent for DfE. In the accounting period ended 31 August 2025 the trust had an opening balance brought forward of £30,001 (2024: £21,905), received £30,792 (2024: £38,582), and disbursed £36,241 (2024: £30,486) from the fund. An amount of £24,552 (2024: £30,001) is included within other creditors.

