

Company Registration Number: 07697117 (England & Wales)

**HITCHIN GIRLS' SCHOOL**  
**(A Company Limited by Guarantee)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**HITCHIN GIRLS' SCHOOL**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	M. Firth C. Hall N. Job S. Morrison B. Sprawson
<b>Trustees</b>	K. Balfe, Staff Trustee J. Crowther, Headteacher & Accounting Officer K. Down G. Edwards S. Eisenhandler (appointed 20 November 2023) T. Fitzakerly S. Franklin S. Frost (resigned 31 August 2024) C. Hall A. Holden (resigned 22 April 2024) K. Jenkins (appointed 1 September 2024) N. Job, Chair of Trustees M. King S. Lucas S. Mills D. Roberts K. Rowe, Staff Trustee T. Scott A. Thornber M. Winter OBE (resigned 11 October 2023)
<b>Company registered number</b>	07697117
<b>Company name</b>	Hitchin Girls' School
<b>Principal and registered office</b>	Highbury Road Hitchin Hertfordshire SG4 9RS
<b>Company secretary</b>	J. Shaw
<b>Senior management team</b>	J. Crowther, Headteacher A. Jones, Deputy Headteacher L. Cole, Assistant Headteacher R. Cooper, Assistant Headteacher E. Freeman, Assistant Headteacher S. Mills, Assistant Headteacher T. Stojko, Assistant Headteacher C. Hone, Assistant Headteacher J. Shaw, Director of Finance and Resources

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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<b>Independent auditors</b>	MHA Chartered Accountants Century House 1 The Lakes NN4 7HD
<b>Bankers</b>	Lloyds Bank PLC 1 Brand Street Hitchin Hertfordshire SG5 1JQ
<b>Solicitors</b>	Stone King 3rd Floor, Bateman House 82-88 Hills Road Cambridge CB2 1LQ

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a Trustees' report, and a directors' report and strategic report under company law.

The Academy Trust operates an academy for pupils aged 11 to 18 serving an area in and around Hitchin. It had a roll of 1,355 in the school census on 18 January 2024.

**Structure, governance and management**

**a. Constitution**

The Academy is a charitable company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association is the primary governing document of the Academy. The Trustees of Hitchin Girls' School are also the directors of the charitable company for the purposes of company law. The charitable company operates as Hitchin Girls' School.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative details on page 1.

**b. 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 they ceased to be a member.

**c. Trustees' indemnities**

The Academy Trust maintains Trustees' and officers' liability insurance which gives appropriate cover for any legal action brought against its Trustees. The Academy Trust has also granted indemnities to each of its Trustees and other officers to the extent permitted by law. Qualifying third party indemnity provisions (as defined by section 234 of the Companies Act 2006) were in force during the period and remain in force, in relation to certain losses and liabilities which the Trustees or other officers may incur to third parties in the course of acting as Trustees or officers of the Academy Trust.

Details of the insurance cover are provided in note 13 to the financial statements.

**d. Method of recruitment and appointment or election of Trustees**

There are a minimum of two and up to six Trustees who are parents of students who attend the school elected by the parent body to serve for a period of four years. Parents are notified by letter that a vacancy has arisen and provided with details of the election process. Nomination forms are submitted to the Clerk to the Board of Trustees and a ballot form issued on the basis of one form per parent/carer. There are up to 14 Trustees appointed by Members and this includes three Trustees nominated by staff, two from the teaching staff and one from the non-teaching staff. The Headteacher is a Trustee appointed by virtue of office. Where a vacancy occurs, a skills audit is used to identify any particular skill or experience that will be of benefit to the board. Trustees are sought through recommendation by existing governors or third parties, and advertising on the school website, newsletter and other media. Expressions of interest are requested and potential candidates meet an appointment panel consisting of four existing Trustees or Members who give consideration to the skills mix of the Trustees when considering whether or not to recommend an appointment.

**Structure, governance and management (continued)**

**e. Policies adopted for the induction and training of Trustees**

An induction pack is provided for all newly appointed Trustees which describes their role and gives information about the school, Academy Governance and the Trust Board (organisational structure, finance, personnel). The induction of Trustees is managed by the Chair of the Board of Trustees and the Clerk to Trustees. Trustees are encouraged to identify their continued training needs which the school endeavours to meet either through mentoring, bespoke training or generic training. The process is monitored by a link Trustee. All Trustees receive Child Protection (Safeguarding in Education) training once every four years. The school subscribes to the Hertfordshire Governors Service which provides training for Trustees online and also face to face. Presentations by staff are made regularly at committee and full Trust Board meetings to provide information and training for Trustees.

**f. Organisational structure**

In accordance with the Articles of Association, the business of the Academy Trust is managed by the Trustees who exercise all the powers of the Academy Trust. In exercising their responsibilities, Trustees consider the advice given by the Headteacher and other members of the Senior Leadership Team. Trustees are responsible for setting policies, planning and budget setting and making senior staff appointments. The Trustees are responsible for monitoring the performance of the Headteacher on a regular basis.

The Board of Trustees meets at least five times a year. The Board establishes an overall framework for the governance of the Academy and agrees membership of Committees and Statutory and other Panels. Trustees maintain effective oversight of the work of the Trust through the meetings of the full Board and the six committees.

Each committee meets at least once each term. The Board receives reports, and in particular policy documents, from its Committees for ratification. It monitors the activities of the Committees through the Minutes of their meetings. It also establishes the Terms of Reference and Procedures for its Committees. The Board of Trustees may also, from time to time, establish Working Groups to perform specific tasks over a limited timescale.

The Senior Leadership Team controls the academy at an executive level implementing the policies laid down by the Trustees and reporting back to them. The Senior Leadership Team is responsible for the authorisation of spending within agreed budgets and the appointment of staff up to senior positions. Some spending control is devolved to Cost Centre heads. The Headteacher is the Academy Trust's Accounting Officer as required by the Funding Agreement with the Department for Education and the Trustees have appointed an Independent Reviewer to undertake a programme of Internal Scrutiny.

The Middle Leadership Team includes Curriculum Area Leaders and Heads of Year. Along with the Senior Leadership Team these managers are responsible for the day to day operation of the Academy, in particular organising the teaching staff, facilities and students.

All Trustees, with the exception of those who are staff, are linked to one or more curriculum departments or specialist areas, and meet at least once a year with the head of that department. Trustees make a report to the Trust Board following this meeting.

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**HITCHIN GIRLS' SCHOOL**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Structure, governance and management (continued)**

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

Pay and remuneration of senior management personnel is set in accordance with the School Teachers Pay & Conditions Document (STPCD) and the school's Pay and Appraisal policies. The Personnel Committee review all recommendations which are ratified by the Board of Trustees. The Headteacher is subject to a separate appraisal review by three members of the Board of Trustees.

**h. Trade union facility time**

**Relevant union officials**

Number of employees who were relevant union officials during the year	2
Full-time equivalent employee number	2

**Percentage of time spent on facility time**

Percentage of time	Number of employees
0%	2
1%-50%	-
51%-99%	-
100%	-

**Percentage of pay bill spent on facility time**

	£	
Total cost of facility time	-	
Total pay bill	6,897,785	
Percentage of total pay bill spent on facility time	-	%

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours	-	%
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Structure, governance and management (continued)**

**i. Related parties and other connected charities and organisations**

The school is part of the Hitchin Schools' Sixth Form Consortium along with Hitchin Boys' School and The Priory School. The Consortium provides students from all three schools with access to a broad curriculum. The consortium operates as a soft federation.

Hitchin Girls' School Charitable Trust (Registered charity number 1147058) is a separate charitable trust which exists to support the school by helping to provide facilities for education and encouraging participation from the wider community in sport and recreation through the provision of facilities for the playing of sport. Mr. J. Crowther, Mr. C. Hall and Mrs J. Shaw are three of the Trustees of the Trust.

Hitchin Girls' Friends of the School Association is the schools' Parents Society which undertake fundraising activities. Mrs J. Shaw is a Trustee.

The school works closely with the Hertfordshire Music Service, and the North Herts. Music Centre has an office and share facilities and equipment in the Highbury music building.

We are a Lead Partner of the Alban Teaching School Hub. The partnership works in collaboration with North Hertfordshire schools to deliver staff Professional Development and National Professional Qualifications (NPQ) and support the delivery of Early Career Framework training for new teachers.

**Objectives and activities**

**a. Objects and aims**

The Academy Trust was incorporated on 7 July 2011 and the school gained Academy status on 17 August 2011.

The Academy Trust's object is to:

- a) advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum, and
- b) promote for the benefit of the inhabitants of Hitchin and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

The principal aim of the Academy Trust is to provide high quality learning that helps all students to fulfil their intellectual potential and become well-balanced young people.

Further aims are to:

- Provide students with the knowledge, skills and understanding that they need to make healthy, positive life and lifestyle choices and enabling them to play an active and constructive role in the school, local and global communities.
- Ensure that students make good progress through access to a quality provision which is innovative, challenging and meets their individual learning needs.
- Ensure that leadership and management throughout the school are consistently inspirational, dynamic, efficient, reflective and focused on delivering the school's aim.
- Provide equality of opportunity for all.

**Objectives and activities (continued)**

**b. Objectives, strategies and activities**

As an outstanding school we strive to be exceptional and provide an exceptional experience for all students and all staff. Our vision is as follows:

To provide an exceptional education and opportunities for all, embracing innovation whilst proudly celebrating our history and traditions. Through upholding our values and identity our community will thrive.

Through this vision we have 3 core aims:  
High quality teaching in every classroom  
Happy and successful students and staff  
A positive, vibrant and inspiring environment

During 2023-24 we focused on the following

**1. Quality of Education**

- Embed Rosenshine's principles of instruction and refine our approach to blended learning
- Ensuring a well sequenced and equitable curriculum is in place
- Embed new assessment and feedback policy including a new approach to LWOL
- Focused interventions across the years are deployed to raise achievement - particular focus on response to NGRT data
- Continued development of practice for our SEND/PP/CLA students

**2. Behaviour and Attitudes**

- Continue with our focus on improving attendance, refining our approach to address lateness
- Refine our practices and policies for BfL and anti-bullying
- Develop our use of rewards to incorporate the school values
- Further develop opportunities for students to access pastoral support

**3. Personal Development**

- Sequence and map the full personal development curriculum including extra curricular activities
- Continue to develop and refine our careers offer, ensuring a coherent and sequenced approach across the years
- Refine our existing tutor time programme so that it is coherent and well sequenced across the years
- Continue to develop and refine our sixth form enrichment programme
- Ensure the pastoral support on offer is transparent, understood by all stakeholders, is accessible and meets students needs

**4. Leadership and Management**

- Develop opportunities for, and promote, a collaborative approach to developing practice
- Review and refine self evaluation practices including our use of data
- Implement a highly bespoke CPD programme
- Implement a strategic plan for developing staff and student wellbeing
- Develop the role of student leadership
- Undertake a staffing and TLR review
- Potentially implement a new MIS

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Objectives and activities (continued)**

**5. Culture and Ethos**

- Continue to provide opportunities to celebrate and promote the diversity of our community
- To embed the school values into every facet of school life
- Explore and further develop outward facing opportunities for the school
- Continue to develop opportunities to engage parents with school life

**6. Environment**

- Develop an inspiring environment to learn and work in, linking display to the school values and the curriculum
- To update our IT provisions to meet the needs of an exceptional learning experience
- Explore opportunities to make the very best use of both the internal and external spaces
- Improve the security of the site

**c. Public benefit**

In setting the objectives, Governors have given consideration to the Charity Commission's general guidance on public benefit and in particular its supplementary guidance on education.

The Academy Trust provides education to children and young people that is

- balanced and broadly based
- promotes the spiritual, moral, cultural, mental and physical development of students at the school and of society
- prepares students at the school for the opportunities, responsibilities and experiences of later life
- promotes, sustains and increases individual and collective knowledge and understanding of specific areas of study, skills and expertise.

The Academy Trust is an all-ability school serving Hitchin and the surrounding area. It is subject to the current statutory arrangements as laid down in the national Admissions Code. The school provides an extensive programme of educational and extra-curricular activity - all designed to contribute to the overall education of students in areas such as academic distinction, music, the arts, sport and leadership. Wherever possible the school also aims to contribute to the benefit of the wider public, by making available the premises to third parties for the provision of educational and other opportunities.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Strategic report**

**Achievements and performance**

The school is delighted with the results achieved by our students at Key Stage 4 and Key Stage 5 in the summer 2024 public examinations:

**At Key Stage 5:**

- 81.5% of students scored A\*-C, nationally this was 76%.
- Our average A level grade was B, which remained static from 2023 and 2022, our average Applied General grade was a Merit+.
- 29.5% of students achieved an A\*-A, static from 2023.
- 59.1% of students achieved an A\*-B, up from 52.1% in 2023.
- 81.5% of students achieved an A\*-C, up from 78.9% in 2023.
- 1 student achieved 4 A\* grades (1 of 3,800 nationwide).
- 16 students scored 3 or more A\* or A grades.
- In total 98 students got at least one A\*, A or Distinction.

**At Key Stage 4:**

- 87% of students achieved a grade 4 or above in all their subjects, nationally this was 67%.
- Our average grade at GCSE was 6, an early estimate of P8 looks to match 2023 outcomes.
- 64.9% of students achieved 5+ in English and Maths, 84% achieved a grade 4+ in English and Maths. Both these figures are significantly above national and local outcomes.
- One student achieved all Grade 9s with several achieving all grade 8 or 9s.

These are fantastic results and a reflection of the hard work and commitment of a dedicated team of staff across the school who work well with each other to support our students and their families to achieve the best possible outcomes and provide the highest quality of education despite the challenges of recent years.

**Events and Activities**

Key events through the year include Founders' Day, Sports Day and Enterprise activities, Form Running, the Carol Service and Music concerts, Classics Play, Gym and Dance display and much more. Field trips and visits in support of the curriculum included Geography field trips to Norfolk for both Years 11 and 12, the Year 8 residential trip to Caythorpe, a Maths enrichment day at the University of Hertfordshire for some Year 10 students, Duke of Edinburgh Award scheme expeditions, theatre trips and Author visits. Our sports teams have had great success at both District and County level with a number of students and teams becoming district and county champions in various disciplines.

Whole school fundraising initiatives such as the termly support for the local food bank have again been well supported and each House has run events to raise funds for their chosen charity.

**Facilities & Resources**

The school has continued to maintain and develop its facilities and resources. A successful application was made to the department for Education's Condition Improvement fund and this allowed the replacement of fire doors and associated works in the Science, Lower and Main Blocks. A rolling programme of redecoration continues.

Further and fuller information on the school's many activities can be found in the termly newsletter and other information available on the school's website.

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**HITCHIN GIRLS' SCHOOL**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**a. Key performance indicators**

- Student numbers (leading directly to the Education and Skills Funding Agency ("ESFA") funding level) 1,355 (2023: 1,364);
- General financial stability - aim for income to match expenditure each year;
- Staff costs as a percentage of grant income 74% (2023: 71%);
- Staff costs as a percentage of total costs 73% (2023: 72%);
- Ofsted inspection results;
- Year 7 student intake 210 (2023: 210);
- Sixth Form student numbers 310 (2023: 314).

The Trustees have been pleased that expectations for all key performance indicators listed have been successfully met during the period.

**b. Going concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue 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 accounting policies.

**Financial review**

Most of the School's income is obtained from the Department for Education via the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the Department for Education during the period ended 31 August 2024 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities and are detailed in note 19 to the financial statements.

Revenue grants received from the ESFA include Pupil Premium (£119k), Recovery Premium (£26k), 16-19 Bursary Funding (£9k), and Mainstream School Additional Grant (£205k), all of which were ring-fenced and used in accordance with the conditions of the grant.

GAG funding was the core funding element for the provision of education services for the year (£7,767k). 70.9% was spent on teaching and educational support staff costs (2023: 68.6%) with a further 9.3% (2023: 8.9%) spent on administrative and other support staff. Department for Education financial benchmarking data against other similar academies shows expenditure is targeted to improve students' learning and in those areas the spend per student is higher than the average e.g. learning resources and ICT learning resources.

Pupil premium funding along with funding from the School Led Tutoring grant has been used to provide additional support to students identified by staff as in need through small group tuition. Further support in the form of counselling and pastoral support has been funded by Recovery Premium Funding and Pupil Premium funding. Income received from external hirers of school facilities has returned to pre-pandemic levels but remains a small proportion of the school's annual budget.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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During the period ended 31 August 2024, total revenue expenditure (excluding all impacts arising from the annual LGPS pension revaluation) totalled £9,124k. In addition to this £243,240 was transferred from revenue to fund fixed and intangible asset purchases. Recurrent grant funding from the EFA together with other incoming resources exceeded total expenditure including revenue contributions to capital by £111,915. This comprises £140k general restricted funds and £49k unrestricted.

At 31 August 2024, the net book value of fixed assets was £21,867k and movements in tangible fixed assets are shown in notes 14 & 15 to the financial statements. During the period the assets were used exclusively for providing education and the associated support services to the students of the Academy.

The fair value of the pension plan assets at 31 August 2024 is £5,869,000 which is £352,000 in excess of the present value of the defined benefit obligation at that date of £5,517,000. The surplus is recognised in the financial statements only to the extent that the academy trust can recover the surplus, either through a reduction in future contributions or through a refund to the academy trust. As contributions will not be reduced and the academy trust is unable to secure a refund, the asset has not been recognised in the financial statements. Further details are provided in note 27.

The school achieves value for money by deploying its available resources efficiently, effectively & economically to meet the needs of its students. Best value practices of challenge, compare, consult and compete are adopted in all financial matters. Budget priorities reflect the objectives of the School Improvement Plan.

**a. Reserves policy**

The level of reserves held takes into account the nature of income and expenditure streams, the need to match them with commitments, the risk of unforeseen emergency or other unexpected need for funds, strategic planning including funds earmarked for future capital projects and potential future changes to education funding. Levels of reserves which are too high tie up money which should be spent on current school activities. Levels of reserves which are too low may affect the activities of the school. The Board of Trustees has decided that an appropriate level of free (unrestricted) reserves, taking into account the points above, is 7% of the value of the General Annual Grant. For 2023/24 this is £544k. The level of reserves will be kept under review by the Trustees.

Reserves held are currently higher than the required level as the school is seeking to undertake a number of building projects. The additional reserves of approximately £797k are retained to support these projects, which are expected to commence in 2025/26.

At 31 August 2024 the total funds comprised:

Unrestricted	402,491
Restricted: Fixed asset funds	22,456,097
Pension reserve	-
Other	962,674
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	23,821,262
	=====

**b. Investment policy**

The Trust's policy is to ensure that funds which the school does not immediately need to cover anticipated expenditure are invested in such a way as to maximise the school's income but without risk.

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024

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**c. Principal risks and uncertainties**

The Academy Trust does not use complex financial instruments. It manages its activities using cash and various items such as trade debtors and trade creditors that arise directly from its operations.

The main risks arising from the Trust's financial instruments are liquidity risk and cash flow interest rate risk.

Liquidity risk - The Trust manages its cash resources, including sufficient working capital, so that all its operating needs are met without the need for short-term borrowing.

Interest rate risk - the Trust earns interest on cash deposits. With interest rates currently low, the trustees will consider action to increase the income from these deposits, provided it does not jeopardise the liquidity or security of the Trust's assets.

Credit risk arises from the possibility that amounts owed to the Trust will not be repaid. The Trust does not undertake credit activities so it is only exposed to credit risk as it arises from normal business. Credit risk is managed through the use of approved banks and the prompt collection of amounts due.

Trustees have identified the following principal risk and uncertainties facing the Academy Trust:

*Financial Risk*

The Academy Trust is operating in a period of considerable financial uncertainty with regard to public funding. Financial planning is focused on maintaining the breadth and quality of future work in the context of diminishing budgets. Funding is also directly linked to the number of students attending the school, and the Trustees continue to monitor student numbers, in particular with regard to the Sixth Form. Trustees have also given due consideration to the risks associated with financial mismanagement and/or compliance failures.

*Risk due to global Covid-19 pandemic*

The school continues to monitor the impact of Covid-19.

*Failures in Governance and/or Management*

Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.

*Reputational Risk*

The continuing success of the Academy Trust depends on maintaining the highest educational standards in order to continue to attract applicants in sufficient numbers. Trustees are clearly focused on monitoring and reviewing the achievement and success of students.

Trustees continue to give due consideration to other aspects of the schools activities where there could be a reputational risk, including discipline, safeguarding, Health and Safety etc.

*Safeguarding and Child Protection Risks*

Trustees continue to ensure that the highest standards are maintained in the selection and monitoring of staff and volunteers, the operation of child protection policies in school and in training and support, in order to protect the vulnerable young people in its care.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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*Significant Changes in Staff*

Trustees acknowledge the importance of having a clear succession planning policy, and continue to review and monitor arrangements for recruitment and the development of existing staff to minimise the risk resulting from major changes in key staff.

**Fundraising**

Throughout the school year, students are encouraged to fundraise to support a number of charities and organisations as part of their interest and involvement in the local and wider community. In 2023/24, students have raised money through cake sales, sponsored events, mufti days and other activities to support organisations including the Jenes for Genes, Comic Relief, Herts Young Homeless, Hearing Dogs for Deaf People, Children in Need, Save the Children and Cancer Research.

The School does not work with any professional fundraisers.

**Plans for future periods**

As an outstanding school we strive to be exceptional and provide an exceptional experience for all students and all staff. Our vision is as follows:

To provide an exceptional education and opportunities for all, embracing innovation whilst proudly celebrating our history and traditions. Through upholding our values and identity our community will thrive.

Through this vision we have 3 core aims:  
High quality teaching in every classroom  
Happy and successful students and staff  
A positive, vibrant and inspiring environment

Specific plans for 2024-2025 include:

SIP Summary 2024-2025

1. Quality of Education

- Develop metacognitive strategies through 'Thinking Matters' principles and resources.
- Explore effective approaches for the use of AI in school.
- Ensure a well-sequenced, equitable curriculum is embedded for all students.
- Refine assessment and feedback practices to enhance student responses.
- Deploy focused interventions across year groups to raise engagement and achievement.
- Continue developing practices for vulnerable groups, including SEND, PP, and CLA students, with a focus on relational approaches and valued behaviours.

2. Behaviour and Attitudes

- Maintain a focus on improving attendance and reducing lateness, particularly regarding Emotionally Based School Non-Attendance (EBSNA).
- Design and implement a 'behaviour curriculum' centred around school values.
- Establish a relational approach to behaviour based on Therapeutic Thinking principles.
- Continue to develop reward systems that incorporate school values.

3. Personal Development

- Map the seven strands of the personal development curriculum.
- Further develop CEIAG provision to expand curriculum links.
- Enhance the tutor time programme, including for VI Form, to support valued behaviours.
- Ensure extracurricular offerings, including trips and enrichment activities, are equitable for all.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Plans for future periods (continued)**

**4. Leadership and Management**

- Promote a collaborative approach to practice development, extending opportunities to local primaries.
- Review and refine the appraisal process, integrating current CPD and self-evaluation practices to support individual needs.
- Develop a strategic three-year plan for MIS conversion.
- Ensure the updated wellbeing charter is implemented with measurable impact for staff.
- Continue to enhance the role of student leadership.

**5. Culture and Ethos**

- Ensure stakeholders know how to access appropriate support to meet their needs within and beyond the school.
- Implement a behaviour curriculum that models school values for all members of the HGS community.
- Provide opportunities to celebrate and promote community diversity.
- Embed school values into all aspects of school life, with a focus on parental engagement.
- Collaborate actively with local and national networks.
- Develop the role of the HGSFA and the alumni network to support the school.

**6. Environment**

- Develop an inspiring learning and working environment, linking displays to school values and the curriculum.
- Enhance IT provision to meet current and future demands and risks.
- Develop external spaces and facilities to promote valued behaviours.
- Maximise internal spaces to optimise VI Form entry.

**Funds held as custodian on behalf of others**

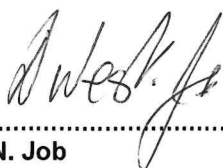
The Academy Trust holds no funds on behalf of others as a custodian trustee.

**Disclosure of information to auditors**

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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 auditors are aware of that information.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on *3 December 2024* and signed on its behalf by:



.....  
**N. Job**  
Chair of Trustees

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**HITCHIN GIRLS' SCHOOL**  
**(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT**

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**Scope of responsibility**

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

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

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

**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 5 times during the year.

Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
K. Balfe, Staff Trustee	5	5
J. Crowther, Headteacher & Accounting Officer	5	5
K. Down	4	5
G. Edwards	4	5
S. Eisenhandler (appointed 20 November 2023)	4	4
T. Fitzakerly	2	5
S. Franklin	4	5
S. Frost (resigned 31 August 2024)	5	5
C. Hall	5	5
A. Holden (resigned 22 April 2024)	2	3
N. Job, Chair of Trustees	5	5
M. King	4	5
S. Lucas	4	5
S. Mills	5	5
D. Roberts	5	5
K. Rowe, Staff Trustee	5	5
T. Scott	5	5
A. Thornber	5	5
M. Winter OBE (resigned 11 October 2023)	1	1

**Conflicts of interest**

The Trust requires all Trustees and members of the Senior Leadership Team to complete an annual declaration of business and pecuniary interests and to update this during the year if circumstances change. Trustees are also required to declare any direct or indirect interest in matters being discussed at the start of every committee and Trust Board meeting. Details of Trustees declared interests are published on the school website. This information is used to support appropriate segregation of financial or other decisions taken during the day to day management and governance of the Trust.

**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

**Meetings**

The Board of Trustees monitors and evaluates the school's performance through regular reports at Trust Board and committee meetings. The Trustees review and approve the School Improvement Plan annually and receive regular updates of progress on the actions. Each committee of the board meets three times a year and has a clear area of responsibility. Committee members review and provide challenge on items discussed at the meetings and the Chair of the committee provides a report at full Trust Board meetings. The Trust Board meet at least 5 times during the year.

**Governance reviews**

A skills audit of the trustees was undertaken in summer 2024, along with a Trust Board self-evaluation exercise, using guidance and templates provided by the National Governors Association (NGA). The outcome and feedback from the NGAs was considered in June 2024. The audit and self-evaluation confirmed that there is a strong Governance culture in place with Trustees aware of the responsibilities and accountability. There is a good skills mix within the Board of Trustees and Trustee strengths and skill are considered when appointing Trustees to serve on committees. When a vacancy for a Trustee arises, the Trustees refer to the audit when considering the suitability of prospective applicants. The need to increase the diversity of the Board has been identified and will also be considered when seeking new Trustees.

The Admissions Committee is a committee of the main Board of Trustees. Its purpose is to ensure sound management of the school's admission policy and practices. It formally met 3 times during the year.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
J. Crowther	3	3
S. Eisenhandler (appointed 20 November 2023)	1	2
C. Hall	1	3
N. Job	3	3
M. King (Chair)	3	3
S. Mills	1	3
T. Scott	2	3
A. Thornber	3	3

The Audit and Risk Committee is a committee of the main Board of Trustees. Its purpose is to assist the Board of Trustees by maintaining oversight of the Academy Trust's financial, governance, risk management and internal control systems. It formally met 3 times during the year.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
J. Crowther	3	3
K. Down (Chair)	3	3
G. Edwards	3	3
T. Fitzakerly	3	3
S. Franklin	1	3
C. Hall	3	3
A. Holden (resigned 22 April 2024)	2	2
N. Job	2	3
S. Lucas	3	3
S. Mills	2	3
D. Roberts	3	3

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**HITCHIN GIRLS' SCHOOL**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

The Curriculum & Performance Committee is a committee of the main Board of Trustees. Its purpose is to advise the Board of Trustees on the school's statutory obligations regarding the curriculum and to monitor how the curriculum is taught, evaluated and resourced. It formally met 3 times during the year.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
J. Crowther	3	3
S. Eisenhandler (appointed 20 November 2023)	1	2
S. Frost (Chair) (resigned 31 August 2024)	3	3
C. Hall	2	3
N. Job	3	3
M. King	3	3
S. Lucas	2	3
S. Mills	1	3
K. Rowe (staff trustee)	2	3
T. Scott	3	3
A. Thornber	1	3

The Finance and Resources Committee is a committee of the main Board of Trustees. Its purpose is to assist the Board of Trustees by enabling more detailed consideration to be given to the best means of fulfilling the Board of Trustees's responsibility to ensure sound management and effective oversight of the school's finances and resources, including proper planning, monitoring and probity. It formally met 3 times during the year.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
K. Balfe (staff trustee)	2	3
J. Crowther	3	3
K. Down	3	3
G. Edwards (Chair)	3	3
T. Fitzakerly	3	3
S. Franklin	1	3
C. Hall	3	3
A. Holden (resigned 22 April 2024)	2	2
N. Job	3	3
S. Lucas	3	3
S. Mills	3	3
D. Roberts	3	3

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**HITCHIN GIRLS' SCHOOL**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

The Personnel Committee is a committee of the main Board of Trustees. Its purpose is to monitor and review all personnel policies, including pay, performance management and staff training and development. It also advises the Board of Trustees on statutory responsibilities with regard to safeguarding. It formally met 3 times during the year.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
J. Crowther	3	3
T. Fitzakerly	3	3
S. Franklin	2	3
C. Hall	3	3
N. Job	2	3
M. King	3	3
S. Lucas (Chair)	3	3
D. Roberts	3	3

The Strategic Planning Committee is a committee of the main Board of Trustees. Its purpose is to consider longer-term strategic issues and direction of the School and to also ensure that there is "joined-up thinking" across the committees. It formally met 2 times during the year and attendance at meetings was as follows:

Trustee	Meetings attended	Out of a possible
J. Crowther	1	1
K. Down	1	1
G. Edwards	1	1
S. Franklin	1	1
N. Job	1	1
M. King	1	1
S. Lucas	1	1

**Review of value for money**

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

**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of value for money (continued)**

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

- Ensuring resources are directed where they are most needed and most effective in meeting education requirements, for example by targeting resources in key areas such as literacy and numeracy, providing additional 1:1 support, and working with parents to use Pupil Premium and Covid catch up funding to provide additional support and facilities for eligible students
- Ensuring contracts and services are reviewed and renegotiated regularly to ensure best value (not necessarily the lowest cost).
- Ensured that revenue and capital funding is used effectively to ensure that the school estate is safe, well maintained and complies with regulations and addresses the priorities identified in school health and safety audits.
- Continuing to monitor staffing costs to ensure they remain sustainable whilst still meeting operational needs and taking into account the expansion of the school from September 2018.
- Seeking ways to generate additional income through the letting of school facilities

**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 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 Hitchin Girls' School for the year 1 September 2023 to 31 August 2024 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 is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

**GOVERNANCE STATEMENT (CONTINUED)**

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**The risk and control framework**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- regular reviews by the Finance and Resources 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 not to appoint an internal auditor. However, the Trustees have appointed Mrs. D. Ivory-Webb, the CFO of Hitchin Boys' School to perform peer review, and Mr. R. Dermont, a commercial banker, as a Responsible Officer to undertake additional checks on financial controls.

This option has been chosen because Trustees have reviewed the risks and controls required and agreed a programme of checks that can be undertaken by appointed individuals with the appropriate professional experience and knowledge.

The reviewer's role includes giving advice on financial and other matters and performing a range of checks on the Academy's financial systems. In particular, the checks carried out in the current period included:

- testing of recruitment processes
- testing of business continuity and risk management
- testing of control account/ bank reconciliations
- testing of payroll and HR processes
- testing of financial management processes
- testing of procurement processes
- testing of Governance processes

On a bi-annual basis, 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. On an annual basis the reviewer prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

No breaches in the Academy Trust's control systems were identified during the reviews.

**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of effectiveness**

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

- the work of the reviewer;
- the financial management and governance self-assessment process;
- the school resource management self-assessment tool;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework;
- the work of the external auditors;
- correspondence from ESFA e.g. FNI/NFI and 'minded to' letters.

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 and signed on their behalf by:

  
.....  
**N. Job**  
Chair of Trustees

  
.....  
**J. Crowther**  
Accounting Officer

Date: 3 December 2024.

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**HITCHIN GIRLS' SCHOOL**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

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As Accounting Officer of Hitchin Girls' School, I have considered my responsibility to notify the Academy Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academy Trust Handbook 2023.

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



.....  
**J. Crowther**  
Accounting Officer

Date: 3 December 2024.

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**HITCHIN GIRLS' SCHOOL**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from 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 and signed on its behalf by:

  
.....  
**N. Job**  
Chair of Trustees

Date: 3 December 2024.

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**HITCHIN GIRLS' SCHOOL**  
**(A Company Limited by Guarantee)**

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

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**Opinion**

We have audited the financial statements of Hitchin Girls' School (the 'academy') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

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**HITCHIN GIRLS' SCHOOL**  
**(A Company Limited by Guarantee)**

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

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**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

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

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

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

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**HITCHIN GIRLS' SCHOOL**  
**(A Company Limited by Guarantee)**

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

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**Responsibilities of trustees**

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

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

**Auditors' responsibilities for the audit of the financial statements**

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing internal audit reports;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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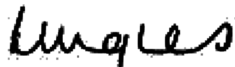
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
HITCHIN GIRLS' SCHOOL (CONTINUED)**

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**Use of our report**

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



**Rebecca Hughes BSc (Hons) FCCA (Senior Statutory Auditor)**  
for and on behalf of  
**MHA**  
Chartered Accountants  
Statutory Auditor  
Northampton

Date: 10 December 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

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**HITCHIN GIRLS' SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HITCHIN GIRLS' SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY**

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In accordance with the terms of our engagement letter dated 30 August 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Hitchin Girls' School during the year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**Respective responsibilities of Hitchin Girls' School's Accounting Officer and the reporting accountant**

The Accounting Officer is responsible, under the requirements of Hitchin Girls' School's funding agreement with the Secretary of State for Education dated August 2011 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2023 to 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

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**HITCHIN GIRLS' SCHOOL**  
(A Company Limited by Guarantee)

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HITCHIN GIRLS' SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

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**Approach**

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

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

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

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

- reviewing the Minutes of the meetings of the Governing Board and other evidence made available to us, relevant to our consideration of regularity;
- a review of the objectives and activities of the Academy, with reference to income streams and other information available to use as auditors of the Academy;
- testing of a sample of payroll payments to staff;
- testing of a sample of payments to suppliers and third parties;
- testing a sample of grants received and other income streams;
- consideration of governance issues and;
- evaluating the internal control procedures and reporting lines, testing as appropriate and making appropriate enquiries of the Accounting Officer.

**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



**MHA**  
Chartered Accountants  
Statutory Auditor

Date: 10 December 2024

**HITCHIN GIRLS' SCHOOL**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>						
Donations and capital grants	3	-	31,237	777,933	809,170	243,046
Other trading activities	6	45,472	151,714	-	197,186	219,398
Investments	7	26,437	7,000	-	33,437	10,520
Charitable activities	4	-	9,224,700	-	9,224,700	8,644,310
<b>Total income</b>		<b>71,909</b>	<b>9,414,651</b>	<b>777,933</b>	<b>10,264,493</b>	<b>9,117,274</b>
<b>Expenditure on:</b>						
Raising funds		23,376	13,242	-	36,618	31,673
Charitable activities		-	9,065,789	551,703	9,617,492	8,846,480
<b>Total expenditure</b>	8	<b>23,376</b>	<b>9,079,031</b>	<b>551,703</b>	<b>9,654,110</b>	<b>8,878,153</b>
<b>Net income</b>		<b>48,533</b>	<b>335,620</b>	<b>226,230</b>	<b>610,383</b>	<b>239,121</b>
Transfers between funds	19	-	(243,240)	243,240	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>48,533</b>	<b>92,380</b>	<b>469,470</b>	<b>610,383</b>	<b>239,121</b>
<b>Other recognised gains/(losses):</b>						
Actuarial (losses)/gains on defined benefit pension schemes	27	-	(29,000)	-	(29,000)	349,000
<b>Net movement in funds</b>		<b>48,533</b>	<b>63,380</b>	<b>469,470</b>	<b>581,383</b>	<b>588,121</b>

HITCHIN GIRLS' SCHOOL  
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
(CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Note					
<b>Reconciliation of funds:</b>					
Total funds brought forward	353,958	899,294	21,986,627	23,239,879	22,651,758
Net movement in funds	48,533	63,380	469,470	581,383	588,121
<b>Total funds carried forward</b>	<u>402,491</u>	<u>962,674</u>	<u>22,456,097</u>	<u>23,821,262</u>	<u>23,239,879</u>

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

The notes on pages 35 to 62 form part of these financial statements.

HITCHIN GIRLS' SCHOOL  
(A Company Limited by Guarantee)  
REGISTERED NUMBER: 07697117

BALANCE SHEET  
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Intangible assets	14	58,976	36,800
Tangible assets	15	21,808,211	21,973,072
		<u>21,867,187</u>	<u>22,009,872</u>
<b>Current assets</b>			
Debtors	16	962,497	376,944
Cash at bank and in hand	24	2,051,778	1,750,069
		<u>3,014,275</u>	<u>2,127,013</u>
Creditors: amounts falling due within one year	17	(1,049,726)	(882,147)
<b>Net current assets</b>		<u>1,964,549</u>	<u>1,244,866</u>
<b>Total assets less current liabilities</b>		<u>23,831,736</u>	<u>23,254,738</u>
Creditors: amounts falling due after more than one year	18	(10,474)	(14,859)
<b>Total net assets</b>		<u><u>23,821,262</u></u>	<u><u>23,239,879</u></u>
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	19	22,456,097	21,986,627
Restricted income funds	19	962,674	899,294
<b>Total restricted funds</b>	19	<u>23,418,771</u>	<u>22,885,921</u>
<b>Unrestricted income funds</b>	19	<u>402,491</u>	<u>353,958</u>
<b>Total funds</b>		<u><u>23,821,262</u></u>	<u><u>23,239,879</u></u>

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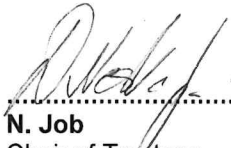
HITCHIN GIRLS' SCHOOL  
(A Company Limited by Guarantee)  
REGISTERED NUMBER: 07697117

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2024**

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The financial statements on pages 30 to 62 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

  
.....  
**N. Job**  
Chair of Trustees

Date: 3 December 2024.

The notes on pages 35 to 62 form part of these financial statements.

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**HITCHIN GIRLS' SCHOOL**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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	<b>Note</b>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	21	<b>(85,257)</b>	169,093
<b>Cash flows from investing activities</b>	23	<b>395,352</b>	(170,905)
<b>Cash flows from financing activities</b>	22	<b>(8,386)</b>	(8,386)
<b>Change in cash and cash equivalents in the year</b>		<b>301,709</b>	(10,198)
Cash and cash equivalents at the beginning of the year		<b>1,750,069</b>	1,760,267
<b>Cash and cash equivalents at the end of the year</b>	24, 25	<b><u>2,051,778</u></b>	<b><u>1,750,069</u></b>

The notes on pages 35 to 62 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**1. Accounting policies**

Hitchin Girls' School is a private company limited by guarantee, incorporated in England. Its registered number and address of registered office are detailed on page 2. The nature of the Academy Trust's operations and principal activity are detailed in the Trustees' Report.

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

The financial statements are prepared in £ sterling, rounded to the nearest £1.

**1.1 Basis of preparation of financial statements**

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**1.2 Going concern**

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

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1. Accounting policies (continued)

1.3 Income

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

- **Grants**

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

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

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

- **Sponsorship income**

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

- **Donations**

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

- **Other income**

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

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

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

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1. Accounting policies (continued)

1.4 Expenditure

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

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

1.6 Taxation

The Academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

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1. Accounting policies (continued)

1.7 Intangible assets

Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

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

Amortisation is provided on the following basis:

Computer software	-	33 % Straight line over the licence period or 3 years if the licence is perpetual
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1.8 Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following basis:

Freehold property	-	2% to 3.3% straight line
Long-term leasehold property	-	2% to 3.3% straight line
Furniture and equipment	-	10% to 20% straight line
Computer equipment	-	33% straight line

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

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

1.9 Debtors

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

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1. Accounting policies (continued)

1.10 Cash at bank and in hand

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

1.11 Liabilities

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

1.12 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

1.13 Pensions

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

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**1. Accounting policies (continued)**

**1.14 Fund accounting**

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

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

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

**2. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

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

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 27, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The pension scheme surplus is recognised in the balance sheet to the extent to which it can be recovered through reduces contributions in the future or through refunds to the plan. Further details in note 27.

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HITCHIN GIRLS' SCHOOL  
(A Company Limited by Guarantee)

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

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3. Income from donations and capital grants

	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	31,237	-	31,237	29,864
Capital Grants	-	777,933	777,933	213,182
	<u>31,237</u>	<u>777,933</u>	<u>809,170</u>	<u>243,046</u>

4. Income from charitable activities

	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Educational operations	9,224,700	9,224,700	8,644,310
	<u>9,224,700</u>	<u>9,224,700</u>	<u>8,644,310</u>

**HITCHIN GIRLS' SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**5. Funding for the Academy's charitable activities**

	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
<b>Educational operations</b>			
<b>DfE/ESFA grants</b>			
General Annual Grant	6,066,828	<b>6,066,828</b>	5,584,901
Other DfE/ESFA grants			
16-19 Core Education Funding	1,700,322	<b>1,700,322</b>	1,555,954
Pupil Premium	119,147	<b>119,147</b>	116,781
Teachers Pension Grant	135,573	<b>135,573</b>	62,941
Teachers Pay Grant	104,723	<b>104,723</b>	736
Other DfE / ESFA grants	92,016	<b>92,016</b>	124,775
Mainstream School Additional Grant	204,825	<b>204,825</b>	258,678
	<u>8,423,434</u>	<u><b>8,423,434</b></u>	<u>7,704,766</u>
<b>Other Government grants</b>			
Local Authority Grants	114,586	<b>114,586</b>	380,290
	<u>114,586</u>	<u><b>114,586</b></u>	<u>380,290</u>
<b>Other income</b>			
Trips and catering income	686,680	<b>686,680</b>	559,254
	<u>686,680</u>	<u><b>686,680</b></u>	<u>559,254</u>
	<u><u>9,224,700</u></u>	<u><u><b>9,224,700</b></u></u>	<u><u>8,644,310</u></u>

**6. Income from other trading activities**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Hire of facilities	45,472	732	<b>46,204</b>	49,384
Other income	-	150,982	<b>150,982</b>	170,014
	<u>45,472</u>	<u>151,714</u>	<u><b>197,186</b></u>	<u>219,398</u>

**HITCHIN GIRLS' SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**7. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Investment income	26,437	-	<b>26,437</b>	10,520
Pension income	-	7,000	<b>7,000</b>	-
	<u>26,437</u>	<u>7,000</u>	<u><b>33,437</b></u>	<u>10,520</u>

**8. Expenditure**

	<b>Staff Costs 2024 £</b>	<b>Premises 2024 £</b>	<b>Other 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Expenditure on raising voluntary income:					
Direct costs	6,123	17,169	84	<b>23,376</b>	20,697
Expenditure on fundraising trading activities:					
Direct costs	-	-	13,242	<b>13,242</b>	10,976
Educational operations:					
Direct costs	6,270,151	-	965,360	<b>7,235,511</b>	6,463,229
Allocated support costs	747,766	991,736	642,479	<b>2,381,981</b>	2,383,251
	<u>7,024,040</u>	<u>1,008,905</u>	<u>1,621,165</u>	<u><b>9,654,110</b></u>	<u>8,878,153</u>

**HITCHIN GIRLS' SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Educational operations	7,235,511	2,381,981	<b>9,617,492</b>	8,846,480

**Analysis of support costs**

	<b>Educational operations 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Pension finance costs	-	-	13,000
Staff costs	747,766	<b>747,766</b>	741,648
Depreciation and amortisation	503,066	<b>503,066</b>	511,567
Educational technology	2,175	<b>2,175</b>	2,022
Premises costs	488,671	<b>488,671</b>	522,728
Other support costs	616,775	<b>616,775</b>	570,172
Governance costs	23,528	<b>23,528</b>	22,114
	<b>2,381,981</b>	<b>2,381,981</b>	2,383,251

**10. Net income**

Net income for the year includes:

	<b>2024 £</b>	<b>2023 £</b>
Operating lease rentals	<b>75,040</b>	72,218
Depreciation of tangible fixed assets	<b>496,418</b>	505,198
Amortisation of intangible assets	<b>55,285</b>	44,512
Fees paid to auditors for:		
- audit	<b>14,065</b>	13,000
- other services	<b>3,000</b>	2,565

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HITCHIN GIRLS' SCHOOL  
(A Company Limited by Guarantee)

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

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11. Staff

a. Staff costs

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	5,159,923	4,680,351
Social security costs	519,778	468,995
Pension costs	1,218,084	1,116,357
	<u>6,897,785</u>	<u>6,265,703</u>
Agency staff costs	88,127	71,643
Staff development costs	38,128	20,597
	<u><u>7,024,040</u></u>	<u><u>6,357,943</u></u>

b. Staff numbers

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

	2024 No.	2023 No.
Teachers	90	83
Admin & Support staff	65	61
Management	2	8
	<u>157</u>	<u>152</u>

c. Higher paid staff

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

**HITCHIN GIRLS' SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**11. Staff (continued)**

**c. Higher paid staff (continued)**

	<b>2024</b>	2023
	<b>No.</b>	No.
In the band £60,001 - £70,000	<b>3</b>	4
In the band £70,001 - £80,000	<b>3</b>	1
In the band £80,001 - £90,000	<b>1</b>	-
In the band £90,001 - £100,000	<b>-</b>	1
In the band £100,001 - £110,000	<b>1</b>	-

Seven of the above employees participated in the Teacher's Pension Scheme and one in the Local Government Pension Scheme (2023: six and none respectively). During the year ended 31 August 2024, employer pension contributions for these staff amounted to £121,251 and £17,889 (2023: £102,865 and £Nil) respectively.

**d. Key management personnel**

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £1,061,088 (2023 - £954,158).

**12. Trustees' remuneration and expenses**

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

		<b>2024</b>	2023
		<b>£</b>	£
K. Balfe (Staff Trustee)	Remuneration	<b>45,000 -</b>	40,000 -
		<b>50,000</b>	45,000
	Pension contributions paid	<b>10,000 -</b>	10,000 -
		<b>15,000</b>	15,000
C Emmings (Staff Trustee, resigned 08 February 2023)	Remuneration	<b>N/A</b>	15,000 -
	Pension contributions paid	<b>N/A</b>	20,000
K. Rowe (Staff Trustee)	Remuneration	<b>55,000 -</b>	0 - 5,000
		<b>60,000</b>	50,000 -
	Pension contributions paid	<b>15,000 -</b>	55,000
		<b>20,000</b>	10,000 -
J. Crowther (Headteacher & Accounting Officer)	Remuneration	<b>105,000 -</b>	15,000
		<b>110,000</b>	95,000 -
	Pension contributions paid	<b>25,000 -</b>	100,000
		<b>30,000</b>	20,000 -
		<b>30,000</b>	25,000

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**12. Trustees' remuneration and expenses (continued)**

During the year ended 31 August 2024, expenses totalling £77 were reimbursed or paid directly to 2 Trustees (2023 - £53 to 1 Trustee).

**13. Trustees' and Officers' insurance**

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

**14. Intangible assets**

	<b>Computer software £</b>
<b>Cost</b>	
At 1 September 2023	76,450
Additions	77,461
Disposals	(66,783)
At 31 August 2024	<u>87,128</u>
<b>Amortisation</b>	
At 1 September 2023	39,650
Charge for the year	55,285
On disposals	(66,783)
At 31 August 2024	<u>28,152</u>
<b>Net book value</b>	
At 31 August 2024	<u>58,976</u>
At 31 August 2023	<u>36,800</u>

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**15. Tangible fixed assets**

	Freehold property £	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>					
At 1 September 2023	23,481,779	1,193,927	1,068,946	465,234	26,209,886
Additions	228,491	-	49,587	53,479	331,557
Disposals	-	-	-	(2,328)	(2,328)
At 31 August 2024	<u>23,710,270</u>	<u>1,193,927</u>	<u>1,118,533</u>	<u>516,385</u>	<u>26,539,115</u>
<b>Depreciation</b>					
At 1 September 2023	2,746,832	249,920	845,685	394,377	4,236,814
Charge for the year	323,997	24,072	90,996	57,353	496,418
On disposals	-	-	-	(2,328)	(2,328)
At 31 August 2024	<u>3,070,829</u>	<u>273,992</u>	<u>936,681</u>	<u>449,402</u>	<u>4,730,904</u>
<b>Net book value</b>					
At 31 August 2024	<u><u>20,639,441</u></u>	<u><u>919,935</u></u>	<u><u>181,852</u></u>	<u><u>66,983</u></u>	<u><u>21,808,211</u></u>
At 31 August 2023	<u><u>20,734,947</u></u>	<u><u>944,007</u></u>	<u><u>223,261</u></u>	<u><u>70,857</u></u>	<u><u>21,973,072</u></u>

The Trust's transactions relating to land and buildings included:

The leasehold property is held under a 125 lease from Hertfordshire County Council ending in 2136. No rent is payable under the terms of the lease.

The freehold property was valued on conversion by RICS valuers using the depreciated cost method.

The additions for freehold property are in relation to fire door replacement and upgrades.

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**16. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	12,805	28,170
VAT repayable	99,102	75,662
Other debtors	26,141	9,836
Prepayments and accrued income	824,449	263,276
	<u>962,497</u>	<u>376,944</u>

**17. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Salix loans	4,386	8,386
Trade creditors	391,278	255,001
Other taxation and social security	116,036	112,036
Other creditors	150,341	142,201
Accruals and deferred income	387,685	364,523
	<u>1,049,726</u>	<u>882,147</u>
	2024 £	2023 £
Deferred income at 1 September	227,886	340,531
Resources deferred during the year	274,673	227,886
Amounts released from previous periods	(227,886)	(340,531)
	<u>274,673</u>	<u>227,886</u>

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At the balance sheet date the Academy Trust was holding funds received in advance for the following purposes:

	<b>2024</b>	2023
	£	£
School trips	<b>205,345</b>	160,675
ESFA 16-19 bursary	<b>9,790</b>	6,581
ESFA rates relief	<b>30,155</b>	28,429
Other amounts	<b>29,383</b>	32,201
	<u><u>          </u></u>	<u><u>          </u></u>

**18. Creditors: Amounts falling due after more than one year**

	<b>2024</b>	2023
	£	£
Other loans	<b>10,474</b>	14,859
	<u><u>          </u></u>	<u><u>          </u></u>

Included within Salix loans are 2 loans totalling £14,860 (2023: £23,245) from Salix Finance Ltd, which are all provided interest free. One loan has 1.5 years remaining at £1,073 per annum and the final loan is repayable over 8 years with 4 years remaining at £3,313 per annum.

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19. Statement of funds

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b>Unrestricted funds</b>						
Unrestricted funds	353,958	71,909	(23,376)	-	-	402,491
<b>Restricted general funds</b>						
General Annual Grant	678,662	7,767,150	(7,523,910)	(243,240)	-	678,662
Other restricted funds	220,632	1,640,501	(1,577,121)	-	-	284,012
Pension reserve	-	7,000	22,000	-	(29,000)	-
	899,294	9,414,651	(9,079,031)	(243,240)	(29,000)	962,674
<b>Restricted fixed asset funds</b>						
Capital grants and income	21,973,073	777,933	(496,418)	157,393	-	22,411,981
Intangible assets	36,800	-	(55,285)	77,461	-	58,976
Salix loans	(23,246)	-	-	8,386	-	(14,860)
	21,986,627	777,933	(551,703)	243,240	-	22,456,097
<b>Total Restricted funds</b>	22,885,921	10,192,584	(9,630,734)	-	(29,000)	23,418,771
<b>Total funds</b>	23,239,879	10,264,493	(9,654,110)	-	(29,000)	23,821,262

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**19. Statement of funds (continued)**

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

Unrestricted funds:

Unrestricted funds are to be spent at the discretion of the trustees.

General Annual Grant:

The General Annual Grant (GAG) must be used for the normal running 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 2024.

Other DfE / ESFA:

This represents other funding for various purposes including pupil premium, sports funding, training and other pupil related activities.

Other government grants:

This represents funding received from local government for various specific purposes including special education needs children and education other than at school.

Other restricted funds:

The other restricted funds relate to various school and educational activities which are not funded by the General Annual Grant.

Pensions reserve:

The defined benefit scheme is in an asset position but it has been derecognised in the financial statements.

Restricted fixed asset fund:

The restricted fixed asset fund was funded predominantly by the funds inherited on conversion to an academy from the local authority following the transfer of the land and buildings. This balance is made up of fixed tangible and intangible assets amounting to £21,867,187 and outstanding Salix loans of £14,860. Unspent capital grants amounted to £603,770.

Transfers between the restricted fund and restricted fixed asset fund of £160,016 represents amounts capitalised during the period.

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**19. Statement of funds (continued)**

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

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>					
Unrestricted funds	316,018	58,637	(20,697)	-	353,958
<b>Restricted general funds</b>					
General Annual Grant	426,868	7,140,855	(6,713,649)	(175,412)	678,662
Other DfE/EFA grants	-	-	-	-	-
Other restricted funds	43,528	1,704,600	(1,513,098)	(14,398)	220,632
Pension reserve	(268,000)	-	(81,000)	349,000	-
	202,396	8,845,455	(8,307,747)	159,190	899,294
<b>Restricted fixed asset funds</b>					
Capital grants and income	22,126,693	213,182	(505,197)	138,395	21,973,073
Intangible assets	38,282	-	(44,512)	43,030	36,800
Salix loans	(31,631)	-	-	8,385	(23,246)
	22,133,344	213,182	(549,709)	189,810	21,986,627
<b>Total Restricted funds</b>	22,335,740	9,058,637	(8,857,456)	349,000	22,885,921
<b>Total funds</b>	22,651,758	9,117,274	(8,878,153)	349,000	23,239,879

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	21,808,211	<b>21,808,211</b>
Intangible fixed assets	-	-	58,976	<b>58,976</b>
Current assets	402,491	2,008,014	603,770	<b>3,014,275</b>
Creditors due within one year	-	(1,045,340)	(4,386)	<b>(1,049,726)</b>
Creditors due in more than one year	-	-	(10,474)	<b>(10,474)</b>
<b>Total</b>	<b>402,491</b>	<b>962,674</b>	<b>22,456,097</b>	<b>23,821,262</b>

**Analysis of net assets between funds - prior period**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	21,973,072	21,973,072
Intangible fixed assets	-	-	36,800	36,800
Current assets	353,958	1,773,055	-	2,127,013
Creditors due within one year	-	(873,761)	(8,386)	(882,147)
Creditors due in more than one year	-	-	(14,859)	(14,859)
<b>Total</b>	<b>353,958</b>	<b>899,294</b>	<b>21,986,627</b>	<b>23,239,879</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**21. Reconciliation of net income to net cash flow from operating activities**

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	<b>610,383</b>	239,121
<b>Adjustments for:</b>		
Amortisation of intangible fixed assets	<b>55,285</b>	44,512
Depreciation charges	<b>496,418</b>	505,198
Capital grants from DfE and other capital income	<b>(777,933)</b>	(213,182)
Defined benefit pension scheme cost less contributions payable	<b>(22,000)</b>	68,000
Defined benefit pension scheme finance (income) / cost	<b>(7,000)</b>	13,000
(Increase)/decrease in debtors	<b>(564,844)</b>	7,153
Increase/(decrease) in creditors	<b>150,871</b>	(484,189)
Interest receivable	<b>(26,437)</b>	(10,520)
<b>Net cash (used in)/provided by operating activities</b>	<b>(85,257)</b>	169,093

**22. Cash flows from financing activities**

	2024 £	2023 £
Repayments of borrowing	<b>(8,386)</b>	(8,386)
<b>Net cash used in financing activities</b>	<b>(8,386)</b>	(8,386)

**23. Cash flows from investing activities**

	2024 £	2023 £
Interest receivable	<b>26,437</b>	10,520
Purchase of intangible assets	<b>(77,461)</b>	(43,030)
Purchase of tangible fixed assets	<b>(331,557)</b>	(351,577)
Capital grants from DfE Group	<b>777,933</b>	213,182
<b>Net cash provided by/(used in) investing activities</b>	<b>395,352</b>	(170,905)

Included in capital grants from DfE Group above is £230,371 capital grants received and £547,562 accrued CIF.

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**24. Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash in hand and at bank	2,051,778	1,750,069
<b>Total cash and cash equivalents</b>	<b>2,051,778</b>	<b>1,750,069</b>

**25. Analysis of changes in net debt**

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	1,750,069	301,709	2,051,778
Debt due within 1 year	(8,386)	4,000	(4,386)
Debt due after 1 year	(14,859)	4,385	(10,474)
	<b>1,726,824</b>	<b>310,094</b>	<b>2,036,918</b>

**26. Capital commitments**

	2024 £	2023 £
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of tangible fixed assets	603,768	-

**27. Pension commitments**

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

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

Contributions amounting to £147,857 were payable to the schemes at 31 August 2024 (2023 - £117,592) and are included within creditors.

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27. Pension commitments (continued)

**Teachers' Pension Scheme**

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

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

**Valuation of the Teachers' Pension Scheme**

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

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

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

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

The employer's pension costs paid to TPS in the year amounted to £970,103 (2023 - £810,109).

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

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

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**27. Pension commitments (continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £334,000 (2023 - £296,000), of which employer's contributions totalled £261,000 (2023 - £232,000) and employees' contributions totalled £73,000 (2023 - £64,000). The agreed contribution rates for future years are 21.65 per cent for employers and 5.5 to 12.5 per cent for employees.

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

**Principal actuarial assumptions**

	<b>2024</b>	2023
	%	%
Rate of increase in salaries	<b>3.15</b>	3.50
Rate of increase for pensions in payment/inflation	<b>2.65</b>	3.00
Discount rate for scheme liabilities	<b>5.00</b>	5.20
Commutation of pensions to lump sums	<b>45.00</b>	50.00

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

	<b>2024</b>	2023
	Years	Years
Retiring today		
Males	<b>20.3</b>	20.4
Females	<b>24.7</b>	24.8
Retiring in 20 years		
Males	<b>24.2</b>	24.3
Females	<b>25.8</b>	25.8

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**27. Pension commitments (continued)**

**Sensitivity analysis**

	<b>2024</b>	2023
	£	£
Discount rate +0.1%	<b>105,000</b>	95,000
Discount rate -0.1%	<b>(105,000)</b>	(95,000)
Mortality assumption - 1 year increase	<b>221,000</b>	204,000
Mortality assumption - 1 year decrease	<b>(221,000)</b>	(204,000)
CPI rate +0.1%	<b>102,000</b>	90,000
CPI rate -0.1%	<b>(102,000)</b>	(90,000)

**Share of scheme assets**

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

	<b>At 31</b>	At 31 August
	<b>August 2024</b>	2023
	£	£
Equities	<b>3,404,000</b>	2,666,000
Corporate bonds	<b>1,585,000</b>	1,254,000
Property	<b>704,000</b>	732,000
Cash and other liquid assets	<b>176,000</b>	575,000
<b>Total market value of assets</b>	<b>5,869,000</b>	5,227,000

The actual return on scheme assets was £478,000 (2023 - £223,000).

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

	<b>2024</b>	2023
	£	£
Current service cost	<b>(239,000)</b>	(300,000)
Interest income	<b>276,000</b>	209,000
Interest cost	<b>(269,000)</b>	(222,000)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(232,000)</b>	(313,000)

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**27. Pension commitments (continued)**

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

	2024 £	2023 £
<b>At 1 September</b>	<b>5,227,000</b>	5,095,000
Interest cost	<b>269,000</b>	222,000
Employee contributions	<b>73,000</b>	64,000
Actuarial losses/(gains)	<b>231,000</b>	(335,000)
Benefits paid	<b>(170,000)</b>	(119,000)
Current service cost	<b>239,000</b>	300,000
<b>At 31 August</b>	<b>5,869,000</b>	5,227,000

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

	2024 £	2023 £
<b>At 1 September</b>	<b>5,227,000</b>	4,827,000
Interest income	<b>276,000</b>	209,000
Actuarial gains	<b>202,000</b>	14,000
Employer contributions	<b>261,000</b>	232,000
Employee contributions	<b>73,000</b>	64,000
Benefits paid	<b>(170,000)</b>	(119,000)
<b>At 31 August</b>	<b>5,869,000</b>	5,227,000

**Total remeasurements recognised in Other Comprehensive Income:**

	2024 £	2023 £
Changes in financial assumptions	<b>159,000</b>	1,229,000
Changes in demographic assumptions	<b>11,000</b>	60,000
Other remeasurements	<b>34,000</b>	(821,000)
Surplus not recognised – asset ceiling	<b>(233,000)</b>	(119,000)
<b>Actuarial (losses)/gains on defined benefit pension scheme</b>	<b>(29,000)</b>	349,000

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Amounts recognised in the balance sheet are:

	2024 £	2023 £
Closed defined benefit obligation	(5,517,000)	(5,108,000)
Closing fair value of scheme assets	5,869,000	5,227,000
Surplus not recognised – asset ceiling	(352,000)	(119,000)
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

**28. Operating lease commitments**

At 31 August 2024 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	63,671	66,401
Later than 1 year and not later than 5 years	69,557	123,267
	<u>133,228</u>	<u>189,668</u>
	<u>133,228</u>	<u>189,668</u>

**29. Members' liability**

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**30. Related party transactions**

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

Mrs S Mills, spouse of Mr S Mills, a trustee, is employed by the academy trust as an Assistant Headteacher. Mrs S Mills was appointed to her current role prior to the appointment of Mr S Mills as Trustee. Mrs S Mills is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

Miss K Mills, daughter of Mr S Mills, a trustee, is employed by the academy trust as a Learning Support Assistant. The appointment of Miss K Mills was made in open competition and Mr S Mills was not involved in the decision-making process regarding appointment. Miss K Mills is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

Miss T Stojko, partner of Mr K Down, a trustee, is employed by the academy trust as an Assistant Headteacher. The appointment of Miss T Stojko was made in open competition and Mr K Down was not involved in the decision-making process regarding appointment. Miss T Stojko is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

Miss T Pottage, partner of Mr J Crowther, Headteacher & Accounting Officer, is employed by the academy trust as a teacher. Miss T Pottage was appointed to her current role prior to the appointment of Mr J Crowther as Headteacher & Accounting Officer. Miss T Pottage is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

Mrs S Edwards, spouse of Mr G Edwards, a trustee, is employed by the academy trust as a teacher. The appointment of Mrs S Edwards was made in open competition and Mr G Edwards was not involved in the decision-making process regarding appointment. Mrs S Edwards is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

No further related party transactions took place in the year other than certain Trustees' remuneration and expenses disclosed in note 12.