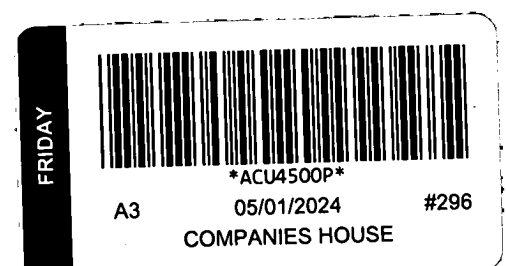


Company registration number 09129775 (England and Wales)

**HAMPTON ACADEMIES TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**



# **HAMPTON ACADEMIES TRUST**

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# HAMPTON ACADEMIES TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Members

A J Kingsley  
A D Gardiner  
J Grant  
J Kennedy (Resigned 31 August 2023)  
A Sadler

### Trustees

A J Kingsley (Chair of Trustees)  
A K Garcia  
J Grant  
S Hartropp (Resigned 17 April 2023)  
R Mason  
M J Patchett  
H E Price (Accounting Officer)  
P Smith  
O Lewis (Appointed 8 December 2022 and resigned 17 April 2023)  
Mr S Cull (Appointed 1 September 2023)

### Senior management team

- Executive Headteacher
- Head of School - Hampton College
- Deputy Head of School - Hampton College
- Deputy Head of School - Hampton College
- Assistant Head of School - Hampton College
- Assistant Head of School - Hampton College
- Assistant Head of School - Hampton College
- Deputy Head of School - Hampton College
- Deputy Head of School - Hampton College
- Head of School - Hampton Gardens
- Deputy Head of School - Hampton Gardens
- Deputy Head of School - Hampton Gardens
- Assistant Head of School - Hampton Gardens
- Assistant Head of School - Hampton Gardens
- Assistant Head of School - Hampton Gardens
- Assistant Head of School - Hampton Gardens
- Head of School - Primary Phase
- Deputy Head of School - Primary Phase
- Assistant Head of School - Primary Phase
- Head of School - Hampton Lakes
- Deputy Head of School - Hampton Lakes
- Head of School - Dogsthorpe Infants
- Deputy Head of School - Dogsthorpe Infants
- Chief Financial Officer - Hampton Academies Trust

H E Price  
J Gilligan - until 31 August 2023  
A Macfarlane  
M Norris - until 31 December 2022  
R Armour - until 31 August 2023  
P Edenbrow  
A Yeoman - until 31 August 2023  
R England  
T Boyce - from 1 December 2022  
K Ainslie - from 1 September 2022  
S Gilligan  
A Karia  
J Lapish  
H Willetts  
C Young - from 1 September 2022  
A Roberts  
P Jones  
M Stuffsins  
L Tuley  
Z Trigg  
K Steel  
R Waters  
T Gattuso  
C A Behan

### Company secretary

C A Behan

### Company registration number

09129775 (England and Wales)

# HAMPTON ACADEMIES TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

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**Registered office**

Hampton College  
Eagle Way  
Hampton Vale  
Peterborough  
PE7 8BF  
United Kingdom

**Academies operated**

Hampton College

Hampton Gardens  
Hampton College - Primary Phase  
Hampton Lakes  
Dogsthorpe Infant

**Location**

Peterborough

Peterborough  
Peterborough  
Peterborough  
Peterborough

**Headteacher**

J Gilligan until 31 August  
2023 A Ford from 1  
September 2023

K Ainslie  
P Jones  
Z Trigg  
R Waters

**Independent auditor**

Azets Audit Services  
Ruthlyn House  
90 Lincoln Road  
Peterborough  
Cambridgeshire  
PE1 2SP  
United Kingdom

**Bankers**

Lloyds Bank Plc  
99 High Street  
Huntingdon  
Cambridgeshire  
PE29 3DU  
United Kingdom

# HAMPTON ACADEMIES TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2023

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The trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

#### **Structure, governance and management**

##### Constitution

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

The trustees of Hampton Academies Trust are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

##### Members' liability

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

##### Trustees' indemnities

In accordance with normal commercial practice, the trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions whilst on academy business. The insurance provides cover up to £2,000,000.

##### Method of recruitment and appointment or election of trustees

The management of the trust is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

##### Policies and procedures adopted for the induction and training of trustees

The training and induction provided for new Trustees is dependent upon their existing experience; an induction pack is given to all Trustees. During the period, the Trust has subscribed to the Governing Training Programme provided by the local authority, Specialist Schools Academies Trust and The Key for School Governors. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and any other documents that they will need to undertake their role as Trustees.

##### Organisational structure

The Trust has established a management structure to enable its efficient running. The structure consists of four levels: Members, Trustees and then at individual school level - local Governors and the Senior Leadership Team.

Based around an agreed scheme of delegation for the Trust, it was considered and decided that Members would approve the strategic direction and objectives of the Trust, Trustees would ensure operational alignment with the trust strategy as well as manage financial and personnel oversight and that delegated responsibility to local governing bodies would be to monitor progress of standards outcomes and broader school objectives.

The Trust has established a secure financial management structure including the scheme of delegation, robust internal control procedures and terms of reference for the all Trust and Local Governing Body committees.

Trustees and Governors are responsible for setting general policy, adopting an annual budget plan, monitoring the Trust's expenditure and income and making major decisions (alongside the Members strategic plan) about the direction of the academy including capital expenditure and the appointment of senior staff.

The Executive Headteacher is the academy's Accounting Officer and has responsibility for the Trust's overall management and staffing. The Executive Headteacher is responsible for ensuring compliance with the Academy Trust Handbook, the Trust's Funding Agreement and all relevant aspects of company and charitable law. The delivery of the Trust's detailed accounting functions are delegated to the Director of Finance and Resources.

# HAMPTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### Arrangements for setting pay and remuneration of key management personnel

The pay and remuneration for all key personnel is determined and approved by the trustees and reviewed on an annual basis. All key personnel who are teaching staff are employed under the terms and conditions of the School Teachers' Pay and Conditions Document (STPCD). Salary pay ranges are determined following the guidance in the STPCD and included within the staffing structure which is reviewed annually. Incremental progression for key personnel on their individual pay ranges for their role is determined and agreed through the annual performance appraisal scheme which all teaching staff are subject to.

The pay and remuneration for non-teaching key personnel who are not employed on the STPCD is determined and approved by the trustees. Job roles are externally evaluated by the trust's HR advisors and also benchmarked against other similar roles both locally and nationally before an appropriate pay scale is agreed. Key personnel who are non-teaching staff must also complete a successful performance review for an incremental pay progression or other remuneration to be awarded.

#### Trade union facility time

The Trust has bought in its facilities time from Peterborough City Council for the year as part of a de-delegation scheme.

#### Engagement with employees

The trust regularly engage with all employees to provide them with information on matters which concern them. Where appropriate, the staff are consulted, both formally and informally to assist with decision making. Staff are also provided with regular updates on individual school performance.

The trust has an Equality and Diversity Policy which sets out the trust's commitment to promote equal opportunity for all staff and job applicants. The trust aim to create a supportive and inclusive working environment in which all individuals are able to make the best use of their skills, free from discrimination or harassment, and is which all decisions are based on merit.

#### Engagement with suppliers, customers and others in a business relationship with the academy trust

The trust has due regard to foster good relationships with business suppliers and customers. Where possible, there is open and regular engagement with suppliers and customers to ensure effective and transparent business interaction.

#### Related parties and other connected charities and organisations

The trust is not part of any connected organisations. Details of related party transactions are disclosed in note 25 to the financial statements.

#### **Objectives and activities**

##### Objects and aims

The aim of the Hampton Academies Trust is to provide a broad and balanced education to children and young people in our locality. We aspire to high standards of attainment and progress, aiming to contribute to the raising of educational standards in the Greater Peterborough area.

# HAMPTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### Objectives, strategies and activities

Members, Trustees, Governors and school leaders have considered what we really value in education, which is summed up in our motto: progress, partnership, pride.

#### *Progress*

We will work hard to ensure that students receive excellent teaching, that the curriculum is relevant to their needs and that they receive all the support they need to fulfil their potential. We also believe very strongly in the importance of extra-curricular activities such as clubs and visits, as they develop values and qualities that are valuable in later life.

#### *Partnership*

We are determined that Hampton Academies Trust will continue to be known for its positive relationships: students work well with each other, and they enjoy good working relationships with staff, with a high level of mutual respect. The Trust aims to develop strong relationships with its community, including other primary schools, neighbouring secondary schools, and local businesses.

We work hard to establish a partnership with parents/carers, and to ensure that they feel welcome at the Trust, and fully involved in their child's education.

#### *Pride*

We expect the highest standards at all times. We want students to be proud of their own achievements and happy to receive awards from us, sometimes in public gatherings. We expect students to wear the Hampton Academies Trust uniform with pride because we want them to show that being a Hampton Academies Trust student is something really special. Over the next year, and as the Trust moves forward, we hope that parents/carers, and the whole community, will be really proud of the work that goes on here.

#### **Vision and Values**

Our vision as a Trust is to meet the needs of our students and equip them to fulfil their potential.

#### 1. We Value People:

- Our schools will be welcoming places, at the heart of its community, valuing all people and their talents, beliefs and cultures equally;
- Students will feel safe and respected as individuals at school; they will feel happy to come to HAT schools to learn;
- All staff will feel valued, informed and involved in decision making;
- Parents and carers will feel well informed, and involved in their child's education.
- We recognise families as sources of love and care for their members, and as the basis of a society in which people care for others.

#### 2. We value learning:

- HAT schools will provide for high quality teaching and learning, involving challenging and enjoyable activities; this will enable our students to think, and to produce high quality work;
- Our curriculum will cater for a wide range of ability and talent, and will provide students with a broad, general education of the highest quality. We will provide an outstanding choice of extracurricular activities.

#### 3. We value positive behaviour:

- HAT schools will have a positive ethos, which emphasises respect, responsibility and participation;
- Students will be encouraged to grow spiritually, morally, socially and culturally;
- We will place a high emphasis on maintaining positive relationships with students based on honesty and fairness;
- We will expect all members of the HAT school community to act with courtesy, respect and good manners;
- We will emphasise the pleasure in learning, and we will do our best to make sure that fun is part of the experience for all at HAT schools.

# HAMPTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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4. We value health:

- HAT schools will promote the importance of healthy living, and we will emphasise its impact on learning;
- In all areas of operation, HAT will stress the importance of healthy eating; students will be encouraged to drink water in most classes;
- The sites are no-smoking areas at all times;
- We believe that the health and safety of students, staff and visitors are of paramount importance, and they will always be our first consideration;
- We will work with students, parents/carers and relevant external agencies to promote safe travel to and from school;
- In the interest of safety, students will receive clear messages about items that should not be brought onto HAT premises, or on school visits.

5. We value leadership:

- HAT schools will be well governed, managed and led, having excellent relationships with other schools and agencies. Resources will be used effectively to support learning;
- Students will be offered opportunities to show responsibility, and to develop leadership skills.

6. We value our community:

- HAT schools will emphasise the opportunities and responsibilities that life in a large community can bring;
- We will make our facilities available to members of our community for learning and for leisure;
- HAT schools will enhance community life;
- Students will be made aware of the positive roles they can play in our global community;
- Students will learn to respect religious and cultural diversity.

7. We value our environment:

- We will provide an outstanding learning environment: stimulating, colourful and well cared for;
- Students will learn to respect their environment at a local, national and international level.

8. We value the future:

- We will develop the next generation of citizens and leaders, willing and able to play active roles in their communities;
- We will lead out into the world young people who feel positive about themselves and demonstrate a passion for life, who respect the rights of other people and who are ready to make their mark.

Our strategies and key objectives are detailed in two key documents: the Strategic Plan and Development Plan. These plans are reviewed annually to assess and measure impact and progress of all key objectives and to set future targets to ensure the best outcomes for our students.

### Public benefit

In setting our objectives and planning our activities, the trustees have carefully considered the Charity Commission's general guidance on public benefit.



# HAMPTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### Strategic report

##### Achievements and performance

Review of activities including key performance indicators:

Hampton College currently has 1,685 students on roll. There are 404 children in the Primary Phase, 1,047 in the Secondary Phase and 234 Post-16 students.

Hampton Gardens school opened September 2017. The first Year 7 cohort who joined the school in its opening year and continued their studies in post-16 will complete their journey with the school in 2023/24 academic year. There are currently 1,049 students on roll in years 7-11 and 201 post-16 students.

Hampton Lakes Primary School opened as a new Free School on 1 September 2019 and moved into their purpose-built school building in October 2020. The school now has 286 children in years Reception to Year 6. The school has a class mixed of Year 5/6 children and a nursery of 29. The school will continue to grow until it reaches full capacity of 420 with two forms of entry.

Dogsthorpe Infant School converted to the trust from being a local authority-maintained school, on 1 December 2020. The school has 243 children from Reception to Year 2.

#### HAT Schools Ofsted Inspections

##### Dogsthorpe Infant School

Most recent Ofsted inspection December 2019: GOOD

Strengths identified by Ofsted in December 2019:

- The headteacher and governors have developed a very effective team. They have established a common purpose among all staff to strive to develop an outstanding quality of education
- The curriculum is tailored to the needs of all pupils
- The teaching of reading and phonics are now a strength of the quality of education
- Forest schools and the learning journey bus are an exciting dimension to the curriculum
- Pupils thoroughly enjoy attending school. They learn and play in a safe and secure environment.
- Staff have a high degree of expertise when working with families and outside agencies in order to keep pupils safe

##### Hampton College

Most recent inspection June 2023: GOOD

Strengths identified were:

- We are a happy school, where children and young people are well cared for
- A strong emphasis is placed on the well-being of students and staff
- There is a calm atmosphere and students behave well
- School is an inclusive and respectful environment
- Across the main school students progress and achieve very successfully
- In the sixth form, students' progress is very strong and they all progress to university, apprenticeships and employment
- Children and young people with SEND are identified and skilfully supported
- Staff and leaders are 'tenacious' and 'vigilant' in safeguarding children
- Governance is strong, which supports school improvement

# HAMPTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### Hampton Gardens School

Most recent Ofsted inspection November 2021: GOOD

#### Strengths identified by Ofsted in November 2021

- Pupils like attending Hampton Gardens. They study a wide range of subjects, which are well taught
- Teachers set clear and high expectations of behaviour. Classrooms are purposeful learning environments.
- Pupils with SEND receive the help they need to learn well in the subjects they study.
- Leaders use the curriculum well to promote pupils' personal development.
- In the Sixth Form, students are successful in their studies. All students progress to higher education, apprenticeships, or employment.
- Staff, including those new to teaching, feel well-supported by leaders.
- Staff are well trained to spot the signs that pupils are at risk of harm.
- Trustees and governors check regularly on leaders' work. They work with school leaders to ensure they have an accurate picture of what is working well and what they can improve further.

#### Hampton Lakes Primary School

Most recent inspection – New free school awaiting first inspection. The school/ trust's self-evaluation is that it is GOOD

The school was assessed for safety and pre-opening readiness by Ofsted and the Department for Education in 2019.

#### Key performance indicators

The trust's schools' performance, in terms of pupil progress and attainment, can be viewed online in the Department for Education schools performance tables and in the Get Information About Schools section of the DfE website.

The trust's performance at GCSE was strong in 2023, above local and national averages for progress and attainment.

	Hampton College	Hampton Gardens	National *
4+ English and Maths	69%	69%	
5+ English and Maths	44%	49%	
4+ English	78%	81%	*66%
5+ English	59%	66%	*55%
4+ Maths	72%	74%	*72%
5+ Maths	53%	56 %	*52%
Attainment 8	47.35	48.59	*47.00
Progress 8	+0.10	+0.29	*0.00

\*Awaiting national figures

	HAT Post 16
Progress	N/A
Average Grade	A level C, Vocational Dist-
Disadvantaged	A level C, Vocational Dist-
Average Result (points)	20.81
A*- A	16.7%
A*- C	70.3%
A*- E	98.1%

This is the final very small cohort of Y13 students at Hampton Gardens (17 students) on vocational or hybrid pathways. From 2024 we will be able to report separate results for each of the schools, across our joint trust provision. Performance at A\*/A was lower than in 2022, but this part of a national recalibration back to 2019 grade boundaries.

# HAMPTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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2023 is the first year since the pandemic when some primary outcomes will be published nationally. Our KS2 SATs outcomes were again in line with national and above local averages.

	Reading %	Writing %	Mathematics %	Combined %
HC attainment	77	69	71	58
HC progress	+ 1.0	-0.1	+0.5	N/A
National	73	71	73	59

The KS1 outcomes across our schools were broadly in line with national.

The only area where the trust schools' outcomes were below expectation was in the Y1 Phonics Screening Check summer 2023. Detailed action plans are in place to ensure rapid improvement for summer 2024. Year 2 Phonics outcomes in 2023 were in line with national.

#### Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the board of trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

#### **Financial review**

The Hampton Academies Trust's income is derived in the main from the Department for Education (DfE) - via the Education and Skills Funding Agency (ESFA) in the form of recurrent and capital grants, the use of which is restricted to particular purposes. The grants received from the ESFA and other sources during the year ended 31 August 2023 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Trust also received an element of funding for the acquisition and replacement of fixed assets (DFC) from the ESFA. In accordance with the charities statement of recommended practice, "Accounting and Reporting by Charities" (SORP 2019), such grants are shown in the statement of financial activities as restricted income in the fixed asset fund. The restricted fixed assets fund is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Income from charitable activities for the year ended 31 August 2023 totalled £21.7m which after expenditure left a deficit before transfers and other recognised gains and losses.

The financial year ended 31 August 2023 recognised a £1,287,000 actuarial gain on the Hampton Academies Trust defined benefit pension scheme. Hampton Academies Trust brought forward a pension liability of £1,402,000 on their local government defined benefit pension scheme.

The net book value of tangible fixed assets was £41m; movements in tangible assets are shown in note 14 to the financial statements. The assets were exclusively for providing educational and associated support services to students and the community.

#### Reserves policy

The trustees have given careful consideration to the level of reserves held by the trust. The trust seeks to maintain its commitment to delivering high quality education at the best value for money, within the funding available from the ESFA and other sources.

The trust have a Reserve Policy which is reviewed annually by the Finance Committee. The purpose of the policy is to ensure the ongoing financial stability of the trust's operations, by holding in reserve funds to cover the cost of unplanned expenditure as well as meeting the cost of planned capital projects.

# HAMPTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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The trust currently maintain the aggregate of individual academy reserves amounting to a minimum of 3% of all annual income to support operational expenditure. Any in-year deficits in individual schools, will be resourced from reserves. If deficits result in the fund falling below the 3% threshold, resources must be set aside from the next year's budget to restore it. The trust also hold reserves for planned capital works in addition to the minimum 3% operational reserves. The value of the reserves held for capital works is determined by the project which must be approved by the Finance Committee.

It is the policy of the trust to hold reserves to provide financial sustainability against the items of risk identified in the risk register. In the current volatile economic climate, it is felt an appropriate level of funds to be held for this purpose is £750,000. This policy and the value of the reserves held for this purpose, will be reviewed annually.

The reserves held by the trust for the year ended 31 August 2023 totalled £43,923,226 but only £836,035 of this is freely available because the balance is invested in fixed assets or has a restriction for other purposes including the deficit on the local government pension scheme of £410,000.

Restricted fixed asset funds of £40,729,009 are represented by the value of fixed assets of £40,662,231 and other capital funding of £66,778 that will be spent in the next financial year.

Restricted funds are £2,768,182 (excluding the pension reserve).

The trust is confident that it will meet the required pension contributions from its projected income without significantly impacting on its planned level of charitable activity. It continues to calculate its 'free' or general unrestricted reserves without setting aside designated reserves to cover the pension liability.

#### Investment policy

The trust aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. In addition, the trust aims to invest surplus cash funds to optimise returns, whilst ensuring that the investment instruments are such that there is no risk to the loss of these funds.

Investments may only be made in accordance with the written guidelines within the Investment Policy which is reviewed annually by the Finance Committee.

#### Principal risks and uncertainties

The trustees have assessed the major risks to which the academy is exposed, in particular those relating to the specific teaching, provision for facilities and other operational aspects of the academy, and its finances. The principal risk facing the academy is insufficient demand for academy's services, leaving it unsustainable.

The trustees have implemented a number of systems to assess the other risks that the academy faces, especially in the operational areas (e.g. in relation to teaching, health and safety, safeguarding, and educational trips), estate management and in relation to the control of finance. The trustees ensure that the trust's estates are safe, well maintained and comply with the relevant legislation. A programme of testing, inspections and maintenance is in place to ensure that this takes place. They have introduced systems, including operational procedures (e.g. recruitment and safeguarding procedures including vetting of new staff and visitors, robust health and safety procedures and regular externally led audits) and internal financial controls. The trustees have also ensured they have adequate insurance cover during the period.

A comprehensive risk register has been produced and is being monitored by the trustees to ensure that risks are treated or tolerated depending on the urgency and potential impact of the risk. This risk register is updated on an annual basis. Sufficient cash is held in reserve to enable the academy to support any financial issues that it may experience. The academy has robust financial procedures which are implemented appropriately at all times.

#### **Fundraising**

The Trust is compliant with the recognised standards of fundraising set out in the Code of Fundraising Practice. Hampton Academies Trust does not use professional fundraisers and there have been no complaints received by the Trust about fund raising activities carried out by the Trust in the year.

# HAMPTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### Streamlined energy and carbon reporting

##### Energy consumption

Aggregate of energy consumption in the year

kWh  
3,615,047

##### Emissions of CO2 equivalent

Scope 1 - direct emissions

- Gas combustion

metric tonnes

405.67

- Fuel consumed for owned transport

-

metric tonnes

405.67

Scope 2 - indirect emissions

- Electricity purchased

328.44

Scope 3 - other indirect emissions

- Fuel consumed for transport not owned by the academy trust

-

Total gross emissions

734.11

##### Intensity ratio

Tonnes CO2e per pupil

0.23

##### Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2021 UK Government's Conversion Factors for Company Reporting.

##### Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2 equivalent per pupil, the recommended ratio for the sector.

##### Measures taken to improve energy efficiency

There are PIR switches installed in all classrooms, offices, toilets and most corridors. Timers for the lights to go out before a movement has been sensed have been reduced in a number of areas to reduce electricity.

##### Plans for future periods

Having consolidated our primary and secondary provisions in our locality. The Members and Trustees have developed a Trust growth strategy which encourages the opportunity to engage with other schools that share our vision and values within a fixed geographic "sphere of influence". The Trust is keen to develop and grow in the coming years but has intentionally not set any timeline targets, but do recognise to evolve further as a strong and sustainable trust, an aspirational 7,500+ students is in mind. We feel compatibility and genuine added value for both parties is key and as such we will respond to opportunities as and when they present themselves.

During the year the Trust unsuccessfully bid to deliver provision under the free school waves and will continue to show interest and intent when subsequent rounds are available.

# HAMPTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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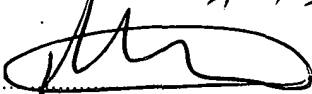
### **Auditor**

In so far as the trustees are aware:

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

A resolution proposing that Azets Audit Services be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 13/12/23 and signed on its behalf by:



.....  
A J Kingsley  
**Chair of Trustees**

# HAMPTON ACADEMIES TRUST

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2023**

---

### Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Hampton Academies Trust 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 Hampton Academies Trust and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

### Governance

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

Trustees	Meetings attended	Out of possible
A J Kingsley (Chair of Trustees)	6	6
A K Garcia	6	6
J Grant	6	6
S Hartropp (Resigned 17 April 2023)	4	4
R Maçon	1	6
M J Patchett	3	6
H E Price (Accounting Officer)	6	6
P Smith	4	6
O Lewis (Appointed 8 December 2022 and resigned 17 April 2023)	2	3
Mr S Cull (Appointed 1 September 2023)	0	0

Our Trust has eight trustees. The Trust Board review the constitution, membership, and terms of reference for its committees and the LGBs each year. Including constitution, size, remit and scheme of delegation. They conduct a skills audit annually to review, effectiveness of the trust board, skills gaps, training and ongoing recruitment.

Everyone contributing to governance at HAT is part of a powerful and explicit commitment to a set of shared common values:

- Progress
- Partnership
- Pride

These values sit within our responsibility to uphold the Nolan Principles which underpin public life:

- Selflessness
- Integrity
- Objectivity
- Accountability
- Openness
- Honesty
- Leadership

We are proud that, as our Trust has grown and matured, we have become recognised as a force for integrity and excellence in our community. Our Trustees have established an unwavering vision of ambition and aspiration which guides practice in our academies. This vision is realised and nurtured through our Local Governing Bodies (LGBs). Members who serve on LGBs provide support and challenge for each of our academies which is crucial to their development and progress.

# HAMPTON ACADEMIES TRUST

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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The Trust Board meets six times per year, plus an Annual General Meeting which is also attended by the Trust Members.

Our Trustees are responsible for:

- Setting the strategic direction, mission and values for the schools
- Holding our Executive Group, Headteachers/ Heads of School to account
- Ensuring financial probity
- Undertake the performance management of the Executive Headteacher

Ensuring accountability, by:

- Meeting statutory duties
- Appointing the Executive Headteacher and Heads of School
- Monitoring the educational performance of the school/s and progress towards agreed targets
- Performance managing the Heads of School
- Engaging with stakeholders
- Contributing to trust self-evaluation
- Ensure senior leaders have arranged for the required audits to be carried out and receiving the results of those audits
- Ensure senior leaders have developed the required policies and procedures and the school is operating effectively according to those policies

Overseeing financial performance, by:

- Setting the budget
- Monitoring spending against the budget
- Ensuring money is well spent and value for money is obtained
- Ensuring risks to the organisation are managed

Trustees are expected to join two of the sub-committees, either Trust Personnel, Trust Finance or Trust Audit & Risk.

The Trust now have a separate Risk Register Working group as an extra layer of audit/ moderation who meet termly. The Audit and Risk committee meet termly to review risk across the trust which is then disseminated down to each LGB for review/ input.

The trustees appoint the trust auditors and agree their cycle of work. They undertake a Trust Safeguarding, Trust H&S review and a Personnel audit annually.

From September 2021 HAT has been collaborating with Aspire Trust to share best practice and audit each trusts procedures.

We know that for governance to be truly outstanding we must ensure consistency across our Trust. Emily Culpin our Governance Lead works closely with the Trust Members, Trust Board and Local Governors to evaluate routinely the strength and impact of the governance of HAT.

Each LGB is currently undertaking a self-review – September 2023 which will feed in to the overall trust board self-evaluation.

In response to our most recent audit, we introduced a new layer of governance where each LGB Clerk and Chair of Governors meets with the Chair of Trust and Governance Lead (HAT Governance Council). These meetings are held termly. They are designed to be a key element in the Trust's governance, improving the consistent approach to governance across HAT and the information flow between the Trust Board and each LGB. The outcomes of these meetings help the trustees and LGBs to make an informed and granular judgement on the overall performance of HAT. Driven by our value of 'trust', transparency at all levels is key. All governance documents from Members, Trustees and each LGB are shared on the HAT SharePoint for everyone to view.

We have also created a joined-up approach between our primary and secondary schools. Where the Clerks and Chairs work together and review each other's meeting structures, annual plans, website compliance as well as LGB observations at each other's meetings.



# HAMPTON ACADEMIES TRUST

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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Governance at HAT provides leadership that is responsive to the changing and developing demands of each of our academies and their communities: we know that truly outstanding governance must be flexible and unafraid of change. We are forward-looking; we never sit back believing that we have a permanent model and approach. Our aim is to be a model of best practice governance.

Trustees recently introduced the HAT Governor Council - These are termly meetings of the LGB Chairs and Clerks chaired by the Chair of Trust and Governance professional. These meetings provide a trust update, governance update in each setting, enable trustees/ LGBs to share best practice and training sessions, bring a consistent, joined up HAT approach as the trust grows, offer Clerking support and sharing expertise and resources. It's a forum to enrich trustee knowledge and to enable trustees to know what is happening at each LGB. The governance team are working on better quality governance.

#### **Conflicts of interest**

The school actively manage potential conflicts of interest by completing annual governor declaration forms and raising it at the start of every governors meeting. The requirements set out by the ESFA on business and other interests are followed to ensure transparency

#### **Review of value for money**

As accounting officer, the Headteacher has responsibility for ensuring that the academy trust 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 achieved in return for the taxpayer resources received.

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

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

The accounting officer consider whether the trust has undertaken the best use of its resources throughout the year and whether best value has been achieved. This is reporting to the trust board, along with benchmarking information which is used to identify areas where spending and value for money may further be improved.

The trust internal Financial Management Handbook sets out the processes to ensure that best value is achieved. Internal and external audit processes test the compliance with the handbook.

The trust has achieved value for money throughout 2022/23 in a number of ways including:

- Targeted intervention to impact identified groups of students
- Sharing staff and other resources between schools in Key Stage 1 and 2 and at post-16 and to provide a wide curriculum and experiences for students in the most cost effective way
- Reviewing central contracts and services to be rolled out across the trust to ensure better quality of service and competitive pricing. Contracts reviewed and improved include catering, Multi-Functional Devices (MFD), online training packages and delivery of in person training to a combined cross-trust audience.

#### **The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Hampton Academies Trust for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts.

# HAMPTON ACADEMIES TRUST

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of trustees.

### The risk and control framework

The academy trust'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 committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and also the requirements of the new Ethical standards for auditors not to allow the same organisation to undertake both the internal and external audit function. The trust have appointed Macintyre Hudson as internal auditor.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems.

On a regular basis, the auditor reports to the board of trustees on the operation of the systems of control and on the discharge of the financial responsibilities of the board of trustees.

The internal auditor delivers against a prescribed schedule of works (aligned to ESFA guidance) and a written report is circulated to the finance committee after each visit - no material control issues arose as a result of their work.

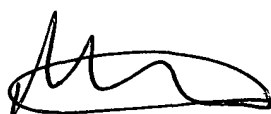
### Review of effectiveness

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

- the work of the internal auditor;
- the work of the external auditor;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the board of trustees on 13/12/23 and signed on its behalf by:



A J Kingsley  
Chair of Trustees



H E Price  
Accounting Officer

# HAMPTON ACADEMIES TRUST

## STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2023

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As accounting officer of Hampton Academies Trust, I have considered my responsibility to notify the academy trust 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 in place between the academy trust 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 2022, including responsibilities for estates safety and management.

I confirm that I and the academy trust's board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2022.

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.

H E Price  
Accounting Officer



# HAMPTON ACADEMIES TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2023**

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The trustees (who are also the directors of Hampton Academies Trust for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2022 to 2023 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 accounts for each financial year. Under company law, the trustees must not approve the accounts 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 accounts, the trustees are required to:

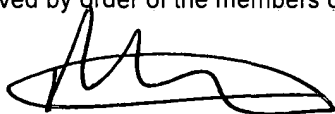
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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

Approved by order of the members of the board of trustees on 13/12/23 and signed on its behalf by:



A J Kingsley  
Chair of Trustees

# **HAMPTON ACADEMIES TRUST**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HAMPTON ACADEMIES TRUST**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **Opinion**

We have audited the accounts of Hampton Academies Trust for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the accounts 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 accounts 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 accounts 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.

# **HAMPTON ACADEMIES TRUST**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HAMPTON ACADEMIES TRUST (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

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

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated strategic report.

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

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

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the accounts**

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

# HAMPTON ACADEMIES TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HAMPTON ACADEMIES TRUST (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

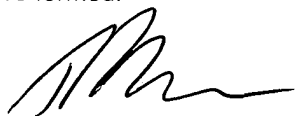
- Enquiry of senior leadership, Governors/Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including compliance with the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

#### Use of our report

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



**Tracey Richardson BSc (Hons) FCA (Senior Statutory Auditor)**  
for and on behalf of Azets Audit Services

15/12/23

**Chartered Accountants**  
**Statutory Auditor**

Ruthlyn House  
90 Lincoln Road  
Peterborough  
Cambridgeshire  
United Kingdom  
PE1 2SP

# **HAMPTON ACADEMIES TRUST**

## **INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HAMPTON ACADEMIES TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

***FOR THE YEAR ENDED 31 AUGUST 2023***

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In accordance with the terms of our engagement letter dated 29 August 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Hampton Academies Trust during the period 1 September 2022 to 31 August 2023 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 Hampton Academies Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Hampton Academies Trust 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 Hampton Academies Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of Hampton Academies Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Hampton Academies Trust's funding agreement with the Secretary of State for Education dated 27 August 2014 and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by 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 trust's income and expenditure.

The work undertaken to draw to our conclusion includes:

- a review of the activities of the academy, by reference to sources of income and other information available to us;
- sample testing of expenditure, including payroll;
- a review of minutes of Governors' meetings.



# HAMPTON ACADEMIES TRUST

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HAMPTON ACADEMIES TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*Azets*

### Reporting Accountant

Azets Audit Services

Ruthlyn House

90 Lincoln Road

Peterborough

Cambridgeshire

PE1 2SP

United Kingdom

Dated:

*15/12/23*

# HAMPTON ACADEMIES TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds: General    Fixed asset £            £		Total 2023 £	Total 2022 £
<b>Income and endowments from:</b>						
Donations and capital grants	3	-	-	255,457	255,457	195,496
Charitable activities:						
- Funding for educational operations	4	445,586	20,986,482	-	21,432,068	19,104,608
Other trading activities	5	-	25,590	-	25,590	14,975
Investments	6	11,765	-	-	11,765	1,709
<b>Total</b>		<b>457,351</b>	<b>21,012,072</b>	<b>255,457</b>	<b>21,724,880</b>	<b>19,316,788</b>
<b>Expenditure on:</b>						
Charitable activities:						
- Educational operations	9	364,678	20,676,055	1,268,574	22,309,307	20,822,724
<b>Total</b>	7	<b>364,678</b>	<b>20,676,055</b>	<b>1,268,574</b>	<b>22,309,307</b>	<b>20,822,724</b>
<b>Net income/(expenditure)</b>		<b>92,673</b>	<b>336,017</b>	<b>(1,013,117)</b>	<b>(584,427)</b>	<b>(1,505,936)</b>
Transfers between funds	19	(10,196)	(438,543)	448,739	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains on defined benefit pension schemes	18	-	1,287,000	-	1,287,000	8,151,000
<b>Net movement in funds</b>		<b>82,477</b>	<b>1,184,474</b>	<b>(564,378)</b>	<b>702,573</b>	<b>6,645,064</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		753,558	1,173,708	41,293,387	43,220,653	36,575,589
Total funds carried forward		836,035	2,358,182	40,729,009	43,923,226	43,220,653

# HAMPTON ACADEMIES TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2022 £
<b>Income and endowments from:</b>					
Donations and capital grants	3	-	-	195,496	195,496
Charitable activities:					
- Funding for educational operations	4	312,343	18,792,265	-	19,104,608
Other trading activities	5	3,643	11,332	-	14,975
Investments	6	1,709	-	-	1,709
<b>Total</b>		<b>317,695</b>	<b>18,803,597</b>	<b>195,496</b>	<b>19,316,788</b>
<b>Expenditure on:</b>					
Charitable activities:					
- Educational operations	9	222,598	19,431,320	1,168,806	20,822,724
<b>Total</b>	7	<b>222,598</b>	<b>19,431,320</b>	<b>1,168,806</b>	<b>20,822,724</b>
<b>Net income/(expenditure)</b>		<b>95,097</b>	<b>(627,723)</b>	<b>(973,310)</b>	<b>(1,505,936)</b>
Transfers between funds	19	(10,749)	(210,276)	221,025	-
<b>Other recognised gains/(losses)</b>					
Actuarial gains on defined benefit pension schemes	18	-	8,151,000	-	8,151,000
<b>Net movement in funds</b>		<b>84,348</b>	<b>7,313,001</b>	<b>(752,285)</b>	<b>6,645,064</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		669,210	(6,139,293)	42,045,672	36,575,589
Total funds carried forward		753,558	1,173,708	41,293,387	43,220,653

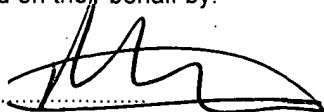
# HAMPTON ACADEMIES TRUST

## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	14	40,662,231	41,164,745
<b>Current assets</b>			
Debtors	15	428,462	335,602
Cash at bank and in hand		4,698,628	4,283,008
		5,127,090	4,618,610
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	(1,456,095)	(1,160,702)
<b>Net current assets</b>		3,670,995	3,457,908
<b>Net assets excluding pension liability</b>		44,333,226	44,622,653
Defined benefit pension scheme liability	18	(410,000)	(1,402,000)
<b>Total net assets</b>		43,923,226	43,220,653
<b>Funds of the academy trust:</b>			
<b>Restricted funds</b>	19		
- Fixed asset funds		40,729,009	41,293,387
- Restricted income funds		2,768,182	2,575,708
- Pension reserve		(410,000)	(1,402,000)
<b>Total restricted funds</b>		43,087,191	42,467,095
<b>Unrestricted income funds</b>	19	836,035	753,558
<b>Total funds</b>		43,923,226	43,220,653

The accounts on pages 24 to 48 were approved by the trustees and authorised for issue on 13/12/23 and are signed on their behalf by:



A J Kingsley  
Chair of Trustees

Company registration number 09129775 (England and Wales)

# HAMPTON ACADEMIES TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Net cash provided by operating activities	21		865,213		1,232,886
<b>Cash flows from investing activities</b>					
Dividends, interest and rents from investments		11,765		1,709	
Capital grants from DfE Group		255,457		195,496	
Purchase of tangible fixed assets		(716,815)		(389,902)	
<b>Net cash used in investing activities</b>			(449,593)		(192,697)
<b>Net increase in cash and cash equivalents in the reporting period</b>			415,620		1,040,189
Cash and cash equivalents at beginning of the year			4,283,008		3,242,819
<b>Cash and cash equivalents at end of the year</b>			4,698,628		4,283,008

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 1 Accounting policies

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

##### 1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 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, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

##### 1.3 Income

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

##### Grants

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

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

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

##### Donations

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

##### Other income

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

##### Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

---

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

All resources expended are inclusive of irrecoverable VAT.

#### Expenditure on raising funds

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

#### Charitable activities

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

#### Governance costs

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management, trustees' meetings and reimbursed expenses.

#### 1.5 Tangible fixed assets and depreciation

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. 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.

The building in which Hampton College operates, which is included in long-term leasehold property, is based on an ESFA valuation as the construction cost was not available at the time of transfer.

On 11 August 2017 the academy was donated the building for Hampton Gardens School. This was built using a free school bid. The building is included as an addition to long-term leasehold property at construction cost.

On 2 October 2020 the academy was donated the building for Hampton Lakes School. This was built using a free school bid. The building is included as an addition to long-term leasehold property at an ESFA valuation.

A prior period adjustment has been made in respect of the value of the donation of the leasehold land and buildings in which Dogsthorpe Infant School operate. On 1 December 2020 the leasehold land and buildings were transferred into the MAT based on a depreciated cost basis of an insurance valuation. A professional valuation has since been received from the ESFA as at 31 August 2021. The value of the donation and depreciation for the prior year were then adjusted to reflect this valuation.

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

---

### 1 Accounting policies

(Continued)

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

Long-term leasehold land and buildings	2% straight line
Leasehold improvements	10% straight line
Computer Equipment	20% straight line
Office equipment	33.33% straight line

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.

#### 1.6 Liabilities

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

#### 1.7 Leased assets

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

#### 1.8 Financial instruments

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

##### Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

##### Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

#### 1.9 Taxation

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

#### 1.10 Pensions benefits

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



# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

---

### 1 Accounting policies

(Continued)

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

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

#### 1.11 Fund accounting

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

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

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

#### 1.12 Agency Arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments are received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the academy trust does not have control over the charitable application of the funds. The academy trust can use an allocation towards its own administration costs but has not done so in the year. The funds received and paid, and any balances held are disclosed in note 26.

### 2 Critical accounting estimates and areas of judgement

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

#### Critical accounting estimates and assumptions

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

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 2 Critical accounting estimates and areas of judgement

(Continued)

Tangible fixed assets are recognised at cost or valuation, less accumulated depreciation and any impairment. Depreciation takes place over the estimated useful life, down to the assessed residual value. The carrying amount of the academy's fixed assets is tested as soon as changed conditions show that a need for impairment has arisen.

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 18, 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 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. 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.

### 3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Capital grants	-	255,457	255,457	195,496

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>DfE/ESFA grants</b>				
General annual grant (GAG)	-	17,761,297	17,761,297	16,357,708
Other DfE/ESFA grants:				
- UIFSM	-	174,461	174,461	152,826
- Pupil premium	-	788,771	788,771	731,738
- PE and sports premium	-	54,600	54,600	53,650
- Supplementary grant	-	491,985	491,985	199,999
- Post opening grant	-	121,625	121,625	189,000
- Teachers pay grants	-	66,827	66,827	63,527
- Mainstream grant	-	249,995	249,995	-
- Others	-	318,938	318,938	248,779
	-	20,028,499	20,028,499	17,997,227
<b>Other government grants</b>				
Local authority grants	-	957,983	957,983	761,658
<b>COVID-19 additional funding</b>				
Other COVID-19 funding	-	-	-	33,380
<b>Other incoming resources</b>	445,586	-	445,586	312,343
<b>Total funding</b>	445,586	20,986,482	21,432,068	19,104,608

During the year the Trust received £nil (2022 - £33,380) of funding for mass testing.

### 5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Hire of facilities	-	25,590	25,590	11,332
Income from resale to pupils	-	-	-	3,643
	-	25,590	25,590	14,975

### 6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Short term deposits	11,765	-	11,765	1,709

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2023 £	Total 2022 £
Academy's educational operations					
- Direct costs	11,402,446	-	1,724,729	13,127,175	12,295,999
- Allocated support costs	5,504,995	2,923,462	753,675	9,182,132	8,526,725
	<u>16,907,441</u>	<u>2,923,462</u>	<u>2,478,404</u>	<u>22,309,307</u>	<u>20,822,724</u>

#### Net income/(expenditure) for the year includes:

	2023 £	2022 £
Fees payable to auditor for:		
- Audit	10,000	9,000
- Other services	6,000	2,050
Depreciation of tangible fixed assets	1,219,329	1,154,906
Net interest on defined benefit pension liability	65,000	144,000

### 8 Central services

The academy trust has provided the following central services to its academies during the year:

- Executive Headteacher support;
- facilities management;
- human resources;
- finance function;
- ICT support.

The academy trust charges for these services on the following basis:

- Hampton College - 6% of non pupil specific incoming resources
- Hampton Gardens - 6% of non pupil specific incoming resources
- Hampton College - Primary Phase - 5% of non pupil specific incoming resources
- Hampton Lakes - 5% of non pupil specific incoming resources
- Dogsthorpe Infant - 5% of non pupil specific incoming resources.

The amounts charged during the year were as follows:

	2023 £	2022 £
Hampton College	372,725	329,241
Hampton Gardens	454,945	413,127
Hampton College - Primary Phase	124,242	83,886
Hampton Lakes	41,347	33,090
Dogsthorpe Infant	67,116	65,016
	<u>1,060,375</u>	<u>924,360</u>

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 9 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Direct costs</b>				
Educational operations	364,678	12,762,497	13,127,175	12,295,999
<b>Support costs</b>				
Educational operations	-	9,182,132	9,182,132	8,526,725
	<u>364,678</u>	<u>21,944,629</u>	<u>22,309,307</u>	<u>20,822,724</u>

Analysis of costs	2023 £	2022 £
<b>Direct costs</b>		
Teaching and educational support staff costs	11,402,446	10,909,868
Staff development	106,685	72,229
Technology costs	367,697	277,254
Educational supplies and services	587,332	561,527
Examination fees	271,189	229,993
Other direct costs	391,826	245,128
	<u>13,127,175</u>	<u>12,295,999</u>
<b>Support costs</b>		
Support staff costs	5,504,995	5,777,979
Depreciation	1,219,329	1,154,906
Maintenance of premises and equipment	576,983	290,912
Rent, rates and other occupancy costs	1,127,150	508,751
Catering	311,400	307,436
Finance costs	65,000	144,000
Other support costs	355,355	326,352
Governance costs	21,920	16,389
	<u>9,182,132</u>	<u>8,526,725</u>

### 10 Governance costs

All from restricted funds:	Total 2023 £	Total 2022 £
<b>Amounts included in support costs</b>		
Legal costs	4,127	1,814
Auditor's remuneration		
- Audit of financial statements	10,000	9,000
- Other audit costs	6,000	2,050
Governors' services	1,793	3,525
	<u>21,920</u>	<u>16,389</u>

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 11 Staff

#### Staff costs

Staff costs during the year were:

	2023 £	2022 £
Wages and salaries	12,176,360	10,926,771
Social security costs	1,242,882	1,113,080
Pension costs	2,827,700	3,833,860
Staff costs - employees	16,246,942	15,873,711
Agency staff costs	660,499	814,136
	16,907,441	16,687,847
Staff development and other staff costs	106,685	72,229
Total staff expenditure	17,014,126	16,760,076

#### Staff numbers

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

	2023 Number	2022 Number
Teachers	170	163
Administration and support	211	200
Management	23	20
	404	383

#### Higher paid staff

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

	2023 Number	2022 Number
£60,001 - £70,000	8	9
£70,001 - £80,000	6	4
£80,001 - £90,000	1	-
£90,001 - £100,000	1	3
£100,001 - £110,000	1	-
£130,001 - £140,000	1	1

Seventeen (2022 - sixteen) of the above employees participated in the Teachers' Pension Scheme. The other employee participated in the Local Government Pension Scheme.

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 11 Staff

(Continued)

#### Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £2,258,855 (2022 - £2,120,138).

### 12 Trustees' remuneration and expenses

During the year retirement benefits were accruing to 1 trustee (2022 - 1) in respect of defined benefit pension schemes.

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The Headteacher and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher and other staff members under their contracts of employment, and not in respect of their services as trustees.

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

H E Price (Executive Headteacher and trustee)

Remuneration £130,000 - £135,000 (2022 - £130,000 - £135,000)

Employer's pension contributions £30,000 - £35,000 (2022 - £30,000 - £35,000)

Other related party transactions involving the trustees are set out within the related parties note.

### 13 Trustees' and officers' insurance

For 3 of the schools in the trust the academy has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business, and provides cover up to £10,000,000. It is not possible to quantify the trustees' and officers' indemnity element from the overall cost of the RPA scheme membership.

For the remaining school, in accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the year ended 31 August 2023 is included in the total insurance cost.

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 14 Tangible fixed assets

	Long-term leasehold land and buildings	Leasehold improvements	Computer Equipment	Office equipment	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2022	43,548,485	262,276	1,486,031	207,377	45,504,169
Additions	-	510,660	149,121	57,034	716,815
At 31 August 2023	43,548,485	772,936	1,635,152	264,411	46,220,984
<b>Depreciation</b>					
At 1 September 2022	3,112,077	62,656	1,061,077	103,614	4,339,424
Charge for the year	870,970	47,129	270,131	31,099	1,219,329
At 31 August 2023	3,983,047	109,785	1,331,208	134,713	5,558,753
<b>Net book value</b>					
At 31 August 2023	39,565,438	663,151	303,944	129,698	40,662,231
At 31 August 2022	40,436,408	199,620	424,954	103,763	41,164,745

### 15 Debtors

	2023 £	2022 £
Trade debtors	29,814	5,140
VAT recoverable	71,013	51,210
Prepayments and accrued income	327,635	279,252
	428,462	335,602

### 16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	290,735	171,670
Other taxation and social security	283,266	270,915
ESFA creditors - abatement of GAG	-	73,587
Other creditors	305,308	279,214
Accruals and deferred income	576,786	365,316
	1,456,095	1,160,702



# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 17 Deferred income

	2023 £	2022 £
Deferred income is included within:		
Creditors due within one year	204,055	150,157
	<u>          </u>	<u>          </u>
Deferred income at 1 September 2022	150,157	218,938
Released from previous years	(150,157)	(218,938)
Resources deferred in the year	204,055	150,157
	<u>          </u>	<u>          </u>
Deferred income at 31 August 2023	204,055	150,157
	<u>          </u>	<u>          </u>

Deferred income relates to a grant received for the provision of free school meals of £106,838 (2022 - £90,685) for the first term of the next financial year, nursery funding at Hampton Lakes received in advance of £nil (2022 - £12,558) and income received of £97,217 (2022 - £46,914) for trips that are taking place in the next financial year.

### 18 Pension and similar obligations

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

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

Contributions amounting to £299,875 were payable to the schemes at 31 August 2023 (2022 - £274,893) and are included within creditors.

#### Teachers' Pension Scheme

##### Introduction

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

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

##### Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify 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 2016. The valuation report was published by the Department for Education on 5 March 2019.

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 18 Pension and similar obligations

(Continued)

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The 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 employer's pension costs paid to the TPS in the period amounted to £1,897,307 (2022 - £1,734,200).

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

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

#### Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 22.3% for employers and 5.5% to 9.9% for employees.

Contribution rates for the year ended 31 August 2024 are estimated to be £685,000.

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

Total contributions made	2023 £	2022 £
Employer's contributions	700,000	595,000
Employees' contributions	225,000	188,000
Total contributions	925,000	783,000
Principal actuarial assumptions	2023 %	2022 %
Rate of increase in salaries	3.45	3.55
Rate of increase for pensions in payment/inflation	2.95	3.05
Discount rate for scheme liabilities	5.20	4.25

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 18 Pension and similar obligations

(Continued)

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

	2023 Years	2022 Years
Retiring today		
- Males	20.7	22.0
- Females	22.6	24.2
Retiring in 20 years		
- Males	20.4	22.9
- Females	23.9	26.0

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

	2023 £	2022 £
0.1% decrease in Real discount rate	209,000	222,000
1 year increase in member life expectancy	285,000	280,000
0.1% increase in salary increase rate	17,000	15,000
0.1% increase in pension increase rate	195,000	208,000

#### Defined benefit pension scheme net liability

	2023 £	2022 £
Scheme assets	6,726,000	5,594,000
Scheme obligations	(7,136,000)	(6,996,000)
Net liability	(410,000)	(1,402,000)

#### The academy trust's share of the assets in the scheme

	2023 Fair value £	2022 Fair value £
Equities	4,359,040	3,924,200
Bonds	1,362,200	728,780
Property	1,021,650	896,960
Other assets	68,110	56,060
Assets relating to unrecognised surplus for Hampton Lakes	(29,000)	(12,000)
Assets relating to unrecognised surplus for Hampton Gardens	(56,000)	-
Total market value of assets	6,726,000	5,594,000

The actual return on scheme assets was £290,000 (2022: £(48,000)).

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 18 Pension and similar obligations

(Continued)

Amount recognised in the statement of financial activities	2023 £	2022 £
Current service cost	930,000	2,097,000
Interest income	(257,000)	(86,000)
Interest cost	322,000	230,000
Total operating charge	995,000	2,241,000
Changes in the present value of defined benefit obligations	2023 £	2022 £
At 1 September 2022	6,996,000	12,787,000
Current service cost	930,000	2,097,000
Interest cost	322,000	230,000
Employee contributions	225,000	188,000
Actuarial gain	(1,327,000)	(8,297,000)
Benefits paid	(10,000)	(9,000)
At 31 August 2023	7,136,000	6,996,000
Changes in the fair value of the academy trust's share of scheme assets	2023 £	2022 £
At 1 September 2022	5,594,000	4,880,000
Interest income	257,000	86,000
Actuarial (gain)/loss	33,000	(134,000)
Employer contributions	700,000	595,000
Employee contributions	225,000	188,000
Benefits paid	(10,000)	(9,000)
Asset ceiling adjustments	(73,000)	(12,000)
At 31 August 2023	6,726,000	5,594,000

The actuarial valuation prepared under FRS102 in respect of the Local Government Pension Scheme indicated that Hampton Lakes' share of the scheme was £56,000 in surplus and Hampton Gardens' share of the scheme was £29,000 in surplus at the year end. The actuaries have prepared an asset ceiling report, the results of which show that no assets should be recognised for Hampton Lakes and Hampton Gardens.

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 19 Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	2,529,799	17,761,297	(17,155,870)	(438,543)	2,696,683
UIFSM	-	174,461	(174,461)	-	-
Pupil premium	-	788,771	(788,771)	-	-
Other DfE/ESFA grants	-	1,182,543	(1,182,543)	-	-
Other government grants	-	957,983	(957,983)	-	-
Teachers pay grant	-	66,827	(66,827)	-	-
PE and sports premium	-	54,600	(54,600)	-	-
Other restricted funds	45,909	25,590	-	-	71,499
Pension reserve	(1,402,000)	-	(295,000)	1,287,000	(410,000)
	<u>1,173,708</u>	<u>21,012,072</u>	<u>(20,676,055)</u>	<u>848,457</u>	<u>2,358,182</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	15,226,349	-	(327,780)	-	14,898,569
DfE group capital grants	99,942	255,457	(20,545)	(268,076)	66,778
Assets acquired with funding	708,462	-	(328,483)	716,815	1,096,794
Assets donated to academy	25,229,934	-	(563,066)	-	24,666,868
Cash donated on conversion	28,700	-	(28,700)	-	-
	<u>41,293,387</u>	<u>255,457</u>	<u>(1,268,574)</u>	<u>448,739</u>	<u>40,729,009</u>
<b>Total restricted funds</b>	<u>42,467,095</u>	<u>21,267,529</u>	<u>(21,944,629)</u>	<u>1,297,196</u>	<u>43,087,191</u>
<b>Unrestricted funds</b>					
General funds	753,558	92,673	-	(10,196)	836,035
Trips and events	-	353,770	(353,770)	-	-
Connected Communities	-	10,908	(10,908)	-	-
	<u>753,558</u>	<u>457,351</u>	<u>(364,678)</u>	<u>(10,196)</u>	<u>836,035</u>
<b>Total funds</b>	<u>43,220,653</u>	<u>21,724,880</u>	<u>(22,309,307)</u>	<u>1,287,000</u>	<u>43,923,226</u>

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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### 19 Funds

(Continued)

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

**Unrestricted funds:**

General funds - those resources which may be used towards meeting any of the objects of the academy at the discretion of the trustees. These have not been designated for particular purposes.

**Restricted funds:**

General Annual Grant (GAG) - made up of a number of different funding streams from the ESFA, all of which are to be used to cover the running costs of the academy.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2023.

Other DfE / ESFA - represent ESFA and Local Authority grants received for specific purposes.

Other restricted funds - represents other income which must be used for the specific purposes intended.

Pension reserve - represents the current deficit balance of the Local Government Pension Scheme (LGPS).

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.

**Restricted fixed asset funds:**

ESFA capital grants - represents unspent grants received for which the specific purpose of capital expenditure has been imposed by the funder.

Assets transferred on conversion - represents the net book value of land and buildings transferred into the academy by the Local Authority upon conversion.

Assets acquired with funding - represent the net book value of fixed assets acquired with ESFA and other funding streams since conversion.

Assets donated to the academy - represents the net book value of the land and building donated to the academy.

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 19 Funds

(Continued)

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,459,916	16,357,708	(15,077,549)	(210,276)	2,529,799
UIFSM	-	152,826	(152,826)	-	-
Pupil premium	-	731,738	(731,738)	-	-
Other Coronavirus funding	142,729	33,380	(176,109)	-	-
Other DfE/ESFA grants	33,984	637,778	(671,762)	-	-
Other government grants	53,369	761,658	(815,027)	-	-
Teachers' pay grant	-	63,526	(63,526)	-	-
PE and sports premium	40,113	53,650	(93,763)	-	-
Other restricted funds	77,709	128,509	(160,309)	-	45,909
Pension reserve	(7,907,000)	-	(1,646,000)	8,151,000	(1,402,000)
	<u>(6,099,180)</u>	<u>18,920,773</u>	<u>(19,588,609)</u>	<u>7,940,724</u>	<u>1,173,708</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	15,554,129	-	(327,780)	-	15,226,349
DfE group capital grants	67,644	195,496	(10,944)	(152,254)	99,942
Assets acquired with funding	583,206	-	(264,646)	389,902	708,462
Assets donated to academy	25,792,414	-	(562,480)	-	25,229,934
Cash donated on conversion	48,279	-	(2,956)	(16,623)	28,700
	<u>42,045,672</u>	<u>195,496</u>	<u>(1,168,806)</u>	<u>221,025</u>	<u>41,293,387</u>
<b>Total restricted funds</b>	<u>35,946,492</u>	<u>19,116,269</u>	<u>(20,757,415)</u>	<u>8,161,749</u>	<u>42,467,095</u>
<b>Unrestricted funds</b>					
General funds	669,210	95,097	-	(10,749)	753,558
Trips and events	-	222,598	(222,598)	-	-
	<u>669,210</u>	<u>317,695</u>	<u>(222,598)</u>	<u>(10,749)</u>	<u>753,558</u>
<b>Total funds</b>	<u>36,615,702</u>	<u>19,433,964</u>	<u>(20,980,013)</u>	<u>8,151,000</u>	<u>43,220,653</u>

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 19 Funds

(Continued)

##### Total funds analysis by academy

	2023	2022
	£	£
Fund balances at 31 August 2023 were allocated as follows:		
Hampton College	1,291,160	1,099,212
Hampton Gardens	1,464,292	1,342,972
Hampton College - Primary Phase	226,930	239,630
Hampton Lakes	445,178	416,306
Dogsthorpe Infant	161,249	219,847
Central services	15,408	11,299
	<hr/>	<hr/>
Total before fixed assets fund and pension reserve	3,604,217	3,329,266
	<hr/>	<hr/>
Restricted fixed asset fund	40,729,009	41,293,387
Pension reserve	(410,000)	(1,402,000)
	<hr/>	<hr/>
Total funds	<u>43,923,226</u>	<u>43,220,653</u>

##### Total cost analysis by academy

Expenditure incurred by each academy during the year was as follows:

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2023	Total 2022
	£	£	£	£	£	£
Hampton College	4,618,599	1,600,330	203,340	1,208,043	7,630,312	7,275,393
Hampton Gardens	4,106,334	1,434,047	225,573	1,186,974	6,952,928	6,277,725
Hampton College - Primary Phase	1,069,729	708,099	69,416	342,654	2,189,898	2,415,023
Hampton Lakes	723,378	410,831	56,365	288,708	1,479,282	1,112,705
Dogsthorpe Infant	707,727	647,775	32,638	381,387	1,769,527	1,639,251
Central services	176,679	703,913	-	187,439	1,068,031	947,721
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<u>11,402,446</u>	<u>5,504,995</u>	<u>587,332</u>	<u>3,595,205</u>	<u>21,089,978</u>	<u>19,667,818</u>



# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 20 Analysis of net assets between funds

	Unrestricted Funds £	General £	Restricted funds: Fixed asset £	Total Funds £
<b>Fund balances at 31 August 2023 are represented by:</b>				
Tangible fixed assets	-	-	40,662,231	40,662,231
Current assets	836,035	4,224,277	66,778	5,127,090
Current liabilities	-	(1,456,095)	-	(1,456,095)
Pension scheme liability	-	(410,000)	-	(410,000)
<b>Total net assets</b>	<b>836,035</b>	<b>2,358,182</b>	<b>40,729,009</b>	<b>43,923,226</b>

	Unrestricted Funds £	General £	Restricted funds: Fixed asset £	Total Funds £
<b>Fund balances at 31 August 2022 are represented by:</b>				
Tangible fixed assets	-	-	41,164,745	41,164,745
Current assets	753,558	3,736,410	128,642	4,618,610
Current liabilities	-	(1,160,702)	-	(1,160,702)
Pension scheme liability	-	(1,402,000)	-	(1,402,000)
<b>Total net assets</b>	<b>753,558</b>	<b>1,173,708</b>	<b>41,293,387</b>	<b>43,220,653</b>

#### 21 Reconciliation of net expenditure to net cash flow from operating activities

	Notes	2023 £	2022 £
Net expenditure for the reporting period (as per the statement of financial activities)		(584,427)	(1,505,936)
Adjusted for:			
Capital grants from DfE and other capital income		(255,457)	(195,496)
Investment income receivable	6	(11,765)	(1,709)
Defined benefit pension costs less contributions payable	18	230,000	1,502,000
Defined benefit pension scheme finance cost	18	65,000	144,000
Depreciation of tangible fixed assets		1,219,329	1,154,906
(Increase)/decrease in debtors		(92,860)	9,400
Increase in creditors		295,393	125,721
<b>Net cash provided by operating activities</b>		<b>865,213</b>	<b>1,232,886</b>

# HAMPTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 22 Analysis of changes in net funds

	1 September 2022 £	Cash flows £	31 August 2023 £
Cash	4,283,008	415,620	4,698,628

### 23 Long-term commitments

#### Operating leases

At 31 August 2023 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £	2022 £
Amounts due within one year	14,091	9,285
Amounts due in two and five years	47,362	2,466
Amounts due after five years	405	-
	61,858	11,751

### 24 Related party transactions

Owing to the nature of the academy trust's operations 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 academy trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures. The following related party transaction took place in the period of account.

A Kingsley, a trustee, has provided net support software and support to the academy free of charge through his IT company.

In entering into these transactions, the academy trust has complied with the requirements of the Academy Trust Handbook 2022.

### 25 Members' liability

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

### 26 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period the academy trust received £22,257 (2022 - £16,494) and disbursed £39,058 (2022 - £25,751) from the fund. An amount of £19,803 (2022 - £36,604) is included in other creditors relating to undistributed funds that are repayable to the ESFA.