

Company Registration No. 07698506 (England and Wales)

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

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

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# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Trustees (Governors and Directors)

T Brown\*  
H Burkett (Headteacher)\*  
S Heller (resigned 31<sup>st</sup> August 2023)  
M Hiller\* (Chair of Trustees)  
N Hobden (resigned 31<sup>st</sup> December 2022)  
M Holt\*  
L Hopper\*  
G Levy (resigned 31<sup>st</sup> August 2023)  
A Ling  
E Mason (appointed 21<sup>st</sup> February 2023)  
K Morash (appointed 1<sup>st</sup> September 2023)  
T Salmon\*  
H Whitmore (appointed 1<sup>st</sup> September 2023)

\* Members of the Site, Buildings and Finance Committee

### Members

S Bishop  
N Hobden (appointed 1<sup>st</sup> January 2023)  
T Tugendhat (resigned 1<sup>st</sup> September 2023)  
M Hiller (ex officio - appointed 1<sup>st</sup> January 2023)

### Senior Leadership Team

- Headteacher
- Deputy Headteacher
- Deputy Headteacher
- Assistant Headteacher
- Assistant Headteacher
- Assistant Headteacher
- Assistant Headteacher
- Business Manager
- HR and Personnel Manager
- HR Manager
- The View @ East Street Manager

H Burkett  
A Gage  
R Edwins  
L Neill  
R Makepeace (resigned 31<sup>st</sup> August 2023)  
H Smith (appointed 1<sup>st</sup> September 2023)  
T Boag  
A Newman  
L Nicholls (resigned 28<sup>th</sup> February 2023)  
A Dennett (appointed 1<sup>st</sup> September 2022)  
T Copeland

### Company Secretary

L Stephenson (resigned 5<sup>th</sup> February 2023)  
M Gailey (appointed 6<sup>th</sup> February 2023)

### Company Registration Number

07698506 (England and Wales)

### Registered Office

Brionne Gardens  
Tonbridge  
Kent  
TN9 2HE

### Independent Auditor

Baxter & Co  
Lynwood House  
Crofton Road  
Orpington  
Kent  
BR6 8QE

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Bankers

Lloyds Bank PLC  
121 High Street  
Tonbridge  
Kent  
TN9 1DB

### Solicitors

Warners  
Bank House  
Bank Street  
Tonbridge  
Kent TN9 1BL

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the accounts and independent auditor's report of the charitable company for the year 01 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Academy has a student capacity of:

Site	Capacity	Number of Students on roll - Census October 2022
Main School Site – Hillview	1,430	1,466
Satellite Site – The View	91	47
<b>TOTAL</b>	<b>1,521</b>	<b>1,513</b>

#### Structure, governance and management

The Charitable Company is a company limited by guarantee incorporated on 8 July 2011, and the predecessor school converted to Academy status on 1 August 2011.

The Trustees, who are the Governors of the Academy and are also directors for the purpose of company law, and who served during the period are listed on page 1.

#### Constitution and Members' liability

Hillview School for Girls Academy Trust is registered under the Companies Act 2006, as a company limited by guarantee without a share capital, registered no. 07698506. Each member of the company undertakes to contribute to the assets of the company in the event of the company being wound up while they are a member, or within one year after they cease to be a member. The liability of the members is limited to £10 each for the debts and liabilities contracted before they ceased to be a member. The Academy is an exempt charity. The company's memorandum and articles of association are the primary governing documents of the Academy Trust.

#### Trustees' indemnities

The Academy Trust maintains Trustees' and officers' liability insurance which gives appropriate cover for any legal action brought against the Trustees. The Academy Trust has also granted indemnities to each of its Trustees and other officers to the extent permitted by law. Qualifying third party indemnity provisions (as defined by section 234 of the Companies Act 2006) were in force during the period and remain in force in relation to certain losses and liabilities which the Trustees or other officers may incur to third parties in the course of acting as Trustees or officers of the Academy Trust. Details of the insurance cover provided are in note 10 to the financial statements. No indemnities have been given to any third parties on behalf of any of the Trustees.

#### Principal activities

The principal activity of Hillview School for Girls Academy Trust is to provide a state education to girls aged 11 to 19 and boys aged 16 to 19 of all abilities within the non-selective sector. There is a Performing and Visual Arts ethos which extends across the whole curriculum. Funding is obtained from the Department for Education (DfE) through the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes.

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

The Trustee Body (including vacancies) comprises the following:

- a) Five members (currently three in role)
- b) Up to nine Trustees appointed by the Members (who may also be Members)
- c) Up to three Trustees appointed by the Trustee Body
- d) Up to two Staff Trustees elected by the staff (currently one in role)
- e) Two Parent Trustees elected by parents
- f) The Headteacher is an ex-officio Trustee

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

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Trustees are recruited according to identified skill set requirements and diversity needs of the overall Board of Trustees. Recruitment is undertaken via national platforms and social media advertising campaigns, alongside direct approaches to individuals/firms where a specific skills set/experience is required. In 2022-23 the only recruitment was for a Staff Trustee, in line with the current Articles of Association, who was appointed via an open process. In response to the Academy Trust handbook review, the trust will review the role of staff trustees in the 2023-24 academic year. The Trustee Board also ran the election process for Parent Trustees in preparation for the 2023-24 academic year.

### **Policies and procedures adopted for the induction and training of Trustees**

The Trustee Board is committed to the promotion of training for all Trustees, both at the point of induction and CPD. The training and induction provided for all Trustees will depend on their existing experience, committee membership, link Trustee role and any special role (on a panel or pool membership).

All new Trustees receive an induction pack and are given a tour of the school. Where necessary, induction will go beyond the pack and provide training in charity, educational, legal and financial matters.

All Trustees have access to the 'G-portal' where all current and historic documents are stored. They also are provided with the information needed (including policies, minutes, budgets, risk register etc) to undertake their role as Trustees. All Trustees have access to the NGA and the National College to undertake additional training pertinent to their role/experience and this is supported further by the School's HR Manager.

All Trustees undergo Safeguarding and Prevent training as well as Cyber Security training.

### **Organisational structure**

The Board of Trustees, the majority of whom are non-executive, comprises those persons appointed under the Articles of Association. The Board meets at least three times a year and has several committees, including:

Hillview Academy Trust:

- Steering Committee
- Site, Buildings and Finance Committee
- Audit and Risk Committee

Hillview School for Girls:

- Standards and Achievement Committee
- Welfare Committee

The View @ East St:

- Standards, Achievement and Welfare Committee

Littleview Nursery:

- Littleview Nursery Committee.

All of these committees are formally constituted with terms of reference and comprise appropriately qualified and experienced members.

Trustees delegate specific responsibilities to the committees, the activities of which are reported to and discussed at full Trustee Body meetings. Day to day management of the Academy is undertaken by the Headteacher, supported by the Senior Leadership Team.

The Trust has no subsidiaries.

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

The Senior Leadership Team (SLT) are the key management personnel of the trust. Trustees are also senior management although they receive no pay or other remuneration in respect of their role as Trustees. Where Staff Trustees are in place, they receive remuneration for their role as staff and their pay is determined in the same way as applicable to all other staff. Further details of remuneration paid to staff who are Trustees is set out within the notes to the accounts.

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The pay of the Headteacher is set annually by the Pay Committee, having regards to performance against objectives set the previous year. Pay of other SLT members is also set by the Pay Committee again having regard to performance against previously agreed objectives and any recommendations made by the Headteacher.

### Trade union facility time

#### Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1	0.6

#### Percentage of time spent on facility time

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

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

Total cost of facility time	£0
Total pay bill	£6,967k
Percentage of the total pay bill spent on facility time	0%

#### Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours.	0%
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### Related parties and other connected charities and organisations

#### The Friends of Hillview School PTA

The Friends of Hillview School PTA (a registered charity) run events to raise money for the school during the year.

This year they have donated:

£1,120 to fund 24 music stands

£600 towards the Year 13 prom

£3,837 to purchase two interactive panels

£500 to upgrade the sixth form café.

#### Viewpoint

Viewpoint is a KS4 anxiety-based school refusal provision established in November 2020 as part of The View @ East St satellite provision. Hillview Academy Trust has 100% ownership and control of the provision, which outsources places to local secondary schools. The primary function is to provide education to KS4 students with anxiety-based school-refusal and aims to support students to re-engage with education, access learning and qualifications, and support their progression onto further education and reduce NEET levels in West Kent. The educational offer is in line with the core curriculum and supports the achievement of up to 5 qualifications at a grade 4 or above, which is the basic expectation for Level 3 entry. Hillview has a long-established reputation and belief in fully inclusive education and this provision is in line with this belief.

#### West Kent Single Academy Trust Alliance

West Kent Single Academy Trust Alliance (WKSATA) defines the relationship between a collection of single academy trusts in the West Kent area. The alliance is not a formal company or charity. There are 6 schools within the alliance, which each hold an equal status within the alliance, through Headteacher participation within the strategic board, which has been agreed at governance level. The schools in the alliance are The Cranbrook School, Hadlow Rural Community School, Hillview School for Girls, Knole Academy, Tonbridge Grammar School and Trinity School. Participation within the alliance is reviewed and determined by each individual member school annually. An

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annual contribution to the running of the alliance is made on a per pupil basis. The primary function is to retain the collaborative approach that local schools took during the pandemic for the benefit of the schools as a collective. The aim is to secure ongoing high performance across all schools and to learn from each other practices for the benefit of each child and staff member. As an Academy Trust, the aim is always to offer the highest levels of provision and standards and the alliance is an active collaborative approach to these aims.

### **Employee involvement**

Academy staff are empowered to elect two colleagues to sit and serve as Trustees. There is currently one Staff Trustee who was elected within 2022-23: E Mason, Curriculum Leader for Music. Alternative methods for staff involvement will be established, should staff trustees no longer be part of the Trustee board composition.

### **Disabled persons**

Lifts, ramps and disabled toilets are installed, and door widths are adequate to enable wheelchair access to all the main areas of the Academy. The policy of the Academy is to support recruitment and retention of students and employees with disabilities. The Academy does this by adapting the physical environment, by making support resources available and through training and career development.

### **Objectives and activities**

#### **Objectives and aims**

The principal object of the company is to advance for the public benefit, education in the United Kingdom. It achieves this object through the operation of Hillview School for Girls Academy, providing a state education, free of charge, to pupils aged 11 to 19.

#### **Objectives, strategies and activities**

The main objectives of the Academy during the 2022-23 academic year are summarised below:

##### Whole school priorities

- Increase levels of active participation
- Establish high aspirations and expectations
- Develop and raise levels of engagement with the school community
- Maintain an efficiency and effectiveness rationale

##### Standards and Achievement

- Secure highly effective practice for all learners across all Key Stages of learning
- Target achievement across all groups, particularly the disadvantaged and more able
- Teaching and Learning: embed the Rosenshine principles, making learning stick and interleaving

##### Welfare

- Respond to the growing needs of society: Safeguarding, Behaviour and Attitudes, Personal Development
- Improve attendance levels
- Support student and staff wellbeing and mental health

##### Business

- Secure a balanced budget
- Secure financial stability at The View @ East St to ensure its future viability
- Strategise the use of the school premises
- Manage risk effectively

### **Public benefit**

The Trustees have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties.



# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

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### Strategic report

#### Achievements, performance and key performance indicators

Detailed analysis of Hillview performance is included within the Hillview Self Evaluation document.

#### KS4 - 2023 (AWARDED DATA)

Hillview achieved strong results, which bucked the national trend and saw improved results from 2019, pre-pandemic benchmark, in all areas. Hillview was the second highest non-grammar school in Kent and highest non-selective in Kent based on Progress 8 and recognised as 'above average' in national performance data 2022-23

**Attainment 8: 48.4**

**Progress 8: +0.34 (national data )**

	7+	5+	4+
English	30%	78%	89%
Maths	9%	42%	7%

**GCSE grade 4-9 English and Maths: 73%**

**GCSE grade 5-9 English and Maths: 41%**

#### KS5 - 2023

This was a strong performing year group across all areas, the more able were affected by the change in grade boundaries at the grades A\*-B.

	Overall	A Levels	Applied
A*- A	19%	19%	17%
A*- B	46%	50%	19%
A*- C	75%	78%	63%
A*- E	98%	98%	98%
Average Grade	C+	C+	Distinction
Value added	+0.08	+0.09	+0.02

The View@East St secured positive results demonstrating some significant progress and achievement. 95% of students secured destination pathways.

#### Strengths in 2022-23

- Incredible team morale across the school
- Focussed on core aspects of school performance
- Hillview responded well to shifts in behaviour patterns and these did not impact upon the quality of education provided
- Sustained high level of admissions NOR year 7 and year 12 (highest number of applications and enrolment)
- Positive staff recruitment, with all vacancies filled with a mix of employees from the UK and overseas
- Mental health for staff and students a priority
- The View @ East St satellite school has maintained a positive trajectory with a very different cohort. Maintaining a waiting list for the new academic year
- The Viewpoint provision supported students from a wider area, including from Maidstone and Cranbrook
- Budget positive with in-year surplus, against a projected in year deficit budget
- Lettings of Performing Arts facilities promise greater levels of longer-term income

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### **Weaknesses in 2022-23**

- Funding formula for The View @ East St (ESFA) and KCC funding support addressed but still does not secure financial stability in the longer term
- Increase in student needs and SEN required additional staffing resources which placed additional pressures on the budget
- In year staffing needs were difficult to recruit (quality) resulting in cover staff being required in the mid term
- Needed to tap into overseas recruitment for staff who require additional support, resources and agency costs, placing the Hillview resources under pressure
- Science building roofing issue (under warranty), Galliford Try slow to address and diagnose issue, repairs outstanding, likely to impact teaching in the coming academic year

### **COVID response and cost of living crisis**

COVID: Now very much in the past and the school has returned to an improved functionality.

Cost of living crisis: The Christmas fundraising appeal raised over £3,450 and supported 46 families to have a happy Christmas during some very dark times. The Academy established a toiletry donation bank for the summer and were able to donate care packages for the families most in need. The school supports families in affording the school uniform and have conducted another review with the uniform provider to further lower the costs in future years. The PTA offer second-hand uniform sales and pupil premium families are invited to exclusive events to ensure that they have first refusal of second-hand uniform. The HR Manager supported staff who were struggling with the cost of living, by negotiating car shares and establishing 'free school meals' for staff.

### **Other educational activities**

Hillview believes that every child has 'Pure Potential' and looks to support students to unlock their 'Pure Potential', to drive their future and thrive in society. Therefore, the school offers every child the opportunity to be part of something bigger, encouraging all students to be engaged beyond education. Students learn beyond the classroom by attending trips, linking with industrial/sector specialists, and taking part in competitions.

Hillview has been accepted as part of the Turing scheme which saw 30 students travel overseas in 2022-23 and supports the disadvantaged to gain cultural activities through the scheme itself and in offering additional visits e.g. to the London Eye and IMAX cinema.

### **Development of school facilities**

This year the priority was placed on securing improved provision for the sixth form in a revamp of the café area, maximising office space and resurfacing the netball courts. In addition, to respond to the national trend in increased vaping in schools, the toilet areas were renovated to improve sight lines into the wash space to support increased supervision.

### **Careers and destinations**

Hillview works with an independent careers advisor to offer both high quality and impartial careers advice to all of our students. The newly developed Future Pathways team have evolved and improved the provision as a whole. They are one of the few careers teams locally to be on-site during the results days and supported Hillview and external students alike. The school retained the full Investors in Careers, in recognition of its high standards of careers advice and development of employability skills across the school. Our links with the Careers and Enterprise Company continued and a highly successful whole school careers event ran in June 2023.

There was a wide range of destinations for Hillview Year 13 students with 71% of the cohort progressing onto further or higher education. All students that wanted to go to university were offered a place, with one student going to study at Oxford and many at prestigious Russell Group universities. In addition to HE and FE options, students were provided with extensive support and guidance across a range of options available to them after Year 13, with apprenticeships continuing to be popular for 8% of students. The remaining 21% of students entered the workplace.

The careers team enhanced the provision lower down the school with talks from BAE systems and ATG. The career pathways were discussed as key foci within these talks.

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# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2023

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The outgoing Year 11 students accessed a wide range of destinations: 49% L3 courses Hillview Sixth form, 8% TV@ES, 17% other 6<sup>th</sup> form centres, 22% college, 1% apprenticeships and 3% other.

The outgoing Year 13s accessed the following destinations: 71% University (13% Russell Group), 8% Apprenticeships and 21% work/other.

#### Key Performance Indicators (KPIs)

Hillview is a 'good' school (Ofsted ungraded inspection March 2018). Hillview retained a 'good' grading in September 2023.

Littleview nursery, achieved a 'good' Ofsted grading in May 2023, previously 'outstanding' in Sept 2017.

#### **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, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

#### **Financial review**

The Academy received its income from a number of different sources. The majority of its income comes from central government via the Education and Skills Funding Agency (ESFA) who provide a grant, based largely on student numbers, to cover staffing and other general running costs (General Annual Grant - GAG). The ESFA may provide additional grants which are earmarked for specific purposes (such as Pupil Premium which must be used to raise the attainment of disadvantaged pupils). These appear in the accounts as DfE/ESFA grants. Where the Academy receives grants or other funding from the Local Authority (such as where the Academy undertakes responsibilities on their behalf in respect of certain students) this appears in the accounts as other government grants. Such income is collectively referred to as "Restricted Funds". Other income is received from parents (for example as contributions to trips or other costs) and from third parties (for example from bank interest on account balances or from others who are charged for their use of our facilities). Such other income may be restricted or unrestricted, depending on whether it comes with conditions as to its use or whether it is available for spending at the discretion of the Trustees.

The Academy holds funds in two broad categories, funds which are available for spending and other funds which are not available for spending. Spendable funds are in turn sub-categorised between those which are available for spending at the discretion of Trustees ("Unrestricted Funds") and those which are subject to condition or restriction, ("Restricted Funds").

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

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The following balances held were held at 31 August:

Fund	Category	2023 £'000	2022 £'000
GAG	Restricted General Funds	167	261
Other DfE/ESFA Grants	Restricted General Funds	-	-
Other Income	Restricted General Funds	50	61
	<b>Sub-total General Restricted Funds</b>	<b>217</b>	<b>322</b>
Unspent Capital income	Restricted Fixed Asset Fund	3	-
Other Income	Unrestricted General Fund	862	791
	<b>Sub-Total Spendable Funds</b>	<b>1,082</b>	<b>1,008</b>
Net Book Value of Fixed Assets	Restricted Fixed Asset Fund	9,787	10,119
Share of LGPS Deficit	Restricted Pension Reserve	66	(495)
	<b>Total All Funds</b>	<b>10,935</b>	<b>10,737</b>

During the year under review there was a decrease of £105k (2022: increase of £63k) on general restricted funds, an increase of £71k (2022: increase of £42k) on unrestricted funds and after LGPS valuation adjustments, depreciation and capital income and expenditure, an overall increase of £198k (2022: increase of £3,108k).

### Financial impact from external circumstances

The Academy continues to see strong student numbers joining in both Year 7 and Year 12. A neighbouring non-selective secondary school has joined a MAT and moved from all boys to mixed from September 2023. Any impact of this will be monitored, however there has been no impact on student numbers for the September 2023 intake.

Recruitment of staff in specific areas continues to be challenging. The Academy has worked hard to review its workforce/succession planning, recruitment processes and use more targeted advertising to try to mitigate the risk of not being able to recruit sufficient quality of teachers and support staff.

Hillview has a fixed rate contract for energy supply on the main school site, which expires in 2026 and therefore, the increase in energy prices has not affected the short-term budget. Recommended cost increase guidance has been followed in the five-year financial planning, which will be reviewed annually to plan for future increases in costs.

The Academy Trust has worked with both the ESFA and Kent County Council (KCC) to find a funding solution to secure the future for The View @ East St. Solutions are temporary and do not resolve the longer-term funding gap. Trustees have agreed to continue investing in The View @ East St for the coming 3 years with a review in 2025. The Hillview Academy Trust is still seeking financial security for The View @ East St.

### **Reserves policy**

The Trustees have agreed a policy of aiming to hold a minimum of 5% of income as reserves. Reserve levels are regularly monitored by Trustees and Management to ensure that sufficient reserves are maintained to meet anticipated future needs while avoiding long-term accumulation of excessive sums. The Hillview reserves currently sit at 11.8%.

### **Investment policy and powers**

There are no investments held beyond cash deposits retained with the major UK clearing banks. Speculative investments are not permitted.

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

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### Principal risks and uncertainties

Trustees consider the principal risks and uncertainties that the Academy may be exposed to at every meeting, and reviewed within the Audit & Risk committee Policies and controls have been designed so that these risks and uncertainties can be quickly identified, allowing the Academy to respond swiftly in order to manage them.

As new risks are identified they are added to the risk register and managed. In this way Trustees have assessed the major risks to which the Academy is exposed, in particular those relating to welfare, teaching and learning, provision of facilities, all areas of finance and other operational areas of the Academy.

Where significant risk still remains, Trustees have ensured they have adequate insurance cover. The Academy has an effective system of financial controls and this is explained in more detail in the Governance Statement.

The principal risks are:

- **Strategic and reputational** – insufficient demand for academy places, inability to recruit staff, DfE MAT agenda, capacity of buildings to deliver the strategy goals for students, the risk of unexpected or uncontrollable events.
- **Financial** – deficit from the operation of The View @ East St, income not increasing at the same rate as inflation and cost of living, energy costs from 2026, pension deficits.
- **Operational** – inability to recruit and retain staff, ineffective cyber security.
- **Compliance/Regulatory** – breach of statutory requirements, loss of core senior staff and Trustees.

### Plans for future periods

The key priorities for 2023-24 are:

The trustees believe that the Pure Potential Strategy is proving a very effective strategy this is demonstrated by the results. The school will continue developing this ethos for the benefit of Hillview students. Additional key priorities include:

#### Whole school priorities

- Increase levels of active participation
- Establish high aspirations and expectations, maintaining upward trajectory in results
- Develop and raise levels of engagement with the school community
- Maintain an efficiency and effectiveness rationale

#### Standards and Achievement

- Secure highly effective practice for all learners across all Key Stages of learning
- Target achievement across all groups, particularly the disadvantaged and more able

#### Welfare

- Respond to the growing needs of society: Safeguarding, Behaviour & Attitudes, Personal Development
- Improve attendance levels
- Support student and staff wellbeing and mental health

#### Business

- Secure a balanced budget
- Secure financial stability at The View @ East St to ensure its future viability
- To conduct a 360 review for the Chair and consider any areas for development

### Our fundraising practices

The Trust organises fundraising events and appeals and co-ordinates the activities of our supporters both in the academies and in the wider community on behalf of the Trust.

The Trust ran a Christmas appeal for families struggling financially; £3,450 was raised, which equated to £75 per family. In addition, a toiletry donation bank was organised to provide care packages for families most in need.

The Trust does not use professional fundraisers or involve commercial participators.

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# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## TRUSTEES' REPORT

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There have been no complaints about fundraising activity this year.

The Trust complies with the Fundraising Regulator's Code of Fundraising Practice.

All fundraising is undertaken by the Trust in a manner that seeks to ensure that it is not unreasonably intrusive or persistent. Contact is made through email, academy newsletters, the website and via students. All fundraising material contains clear instructions on how a person can be removed from mailing lists.

### **Funds Held as Custodian Trustee on Behalf of Others**

The Trust does not hold any funds as Custodian Trustee for any third party.

### **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.

Approved by order of the Board of Trustees on 6th November 2023 and signed on its behalf by:



.....  
M Hiller

**Chair of Trustees**

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

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### Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Hillview School for Girls Academy 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.

The Trustee Body 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 Hillview School for Girls Academy Trust and the Secretary of State for Education. The Accounting Officer is also responsible for reporting to the Trustee Body 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 Trustee Body has formally met five times during the period. The effective oversight of the funds is maintained through in depth discussion at the Audit and Risk and Site, Buildings and Finance committees. In addition, the monthly financial reports are shared with the committee members and questions are raised where required. The monthly financial reports are made available to all Trustees. The auditors have raised no substantive concerns with the management of funds.

Attendance during the year at meetings of the Trustee Body was as follows:

Trustees	Meetings attended	Out of possible
T Brown	4	5
H Burkett	5	5
S Heller	4	5
M Hiller (Chair of Trustees)	5	5
N Hobden	3	3
L Hopper	4	5
M Holt	5	5
G Levy	3	5
A Ling	5	5
E Mason	2	2
T Salmon	4	5

### Conflict of interest

The Hillview Academy Trust maintains a robust register recognising conflicts of interest and at each committee/meeting specific conflicts of interest are declared. Where necessary this is on an agenda item basis and if deemed appropriate the Trustee abstains from the discussion and voting.

Due to the Headteacher's family members being employed and a student (final year of study 2022-23) of the school, there are clear structures in place that manage the conflict of interest. In addition to the basic expectation that they are treated in the same way as any employee/student:

- Chair of Trustees: agrees and signs the annual pay review and amendments to pay
- The Headteacher abstains from any recruitment panel where the family is a candidate, and a Trustee attends to ensure neutrality
- The SLT oversee the line management and day to day oversight of the employed family member.

There are no conflicts of interest in the control of subsidiaries or joint ventures.

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### Governance reviews

In December 2022 Nick Hobden resigned as Chair of Trustees and Mark Hiller succeeded him. Tim Brown became Vice Chair. In addition, the governance professional retired and has been succeeded by Mrs Melanie Gailey who is an experienced professional and provides significant and valuable support.

As a result of these material changes it was agreed by the board that a review of the board's composition and effectiveness would take place in 2023/4. This is currently in progress.

The board of trustees responded well as a team to the challenge of preparing for an Ofsted visit under new leadership. Continuing challenges remain regarding the succession planning of suitably skilled trustees to ensure a balanced board and to succession plan for the future.

There are no changes in the coverage of the board's work.

Data reviewed in meetings is obtained from a variety of sources both internal and external, we believe it provides an accurate view of the school.

In support of the school's continued drive to raise standards, Governance focus for 2022/23 has been on continuing improvements in the efficiency and effectiveness of the Trustee Body including:

- terms of reference and scope of governance from each committee
- ensuring that the Audit and Risk Committee plays a vital role in governance especially in relation to fiscal governance and risk management
- encouraging active participation of all Trustees in holding school performance to account
- recruiting a new Governance Professional
- identifying skill gaps
- continuous self-evaluation
- Quality of Education interviews with departmental teams
- instructing an external review of Governance for 2023/4

### Site, Buildings and Finance Committee

The Site, Buildings and Finance Committee is a sub-committee of the main Board of Trustees. Attendance at meetings during the year was as follows:

<b>Trustees</b>	<b>Meetings attended</b>	<b>Out of possible</b>
T Brown	3	3
H Burkett	3	3
M Hiller	3	3
N Hobden	1	1
M Holt	3	3
L Hopper	2	3
T Salmon (Chair of committee)	3	3

There is a separate Audit and Risk Committee. Attendance at meetings during the year was as follows:

<b>Trustees</b>	<b>Meetings attended</b>	<b>Out of possible</b>
M Hiller (Chair of committee)	3	3
A Ling	3	3
T Salmon	3	3



# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### 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 educational and wider societal outcomes, as well as estate safety and management, achieved in return for the taxpayer resources received.

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

The Accounting Officer for the Academy trust has delivered improved value for money during the year by:

- change of Management Information System has improved efficiency and saved money due to the reduction in the number of add on systems required
- review of recruitment of staff processes resulting in more efficient targeted advertising
- use of HP Brighter Futures scheme to replace old IT devices and claim cash back for these

### 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 ongoing process designed to identify and prioritise the risks to the achievement of the Academy's 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 Hillview School for Girls Academy Trust for the period 01 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

### Capacity to handle risk

The Trustee Body has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Trustee Body is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the period 01 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Trustee Body.

### 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 Site, Buildings and Finance Committee of reports which indicate financial performance against budget and forecast 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 has appointed Williams Giles as Internal Auditors. In addition, there is a separate Audit and Risk Committee. The committee has met three times this year.

During the year ended 31 August 2023, checks on controls and transactions were performed and results documented. Findings were reported to and discussed by Trustees. Checks carried out included:

- Testing of payroll systems
- Testing of income and purchases system
- Testing of bank account/bank reconciliations

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2023**

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- Testing of compliance with some of the key regularity requirements within the ESFA's Academies Financial Handbook
- Testing of budget monitoring and reporting
- Reviewing the risk register

The Board of Trustees is satisfied that the internal checking function has been fully delivered in line with the agreed schedule of work. No material control issues have been notified to Trustees as a result of the internal auditors' 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:

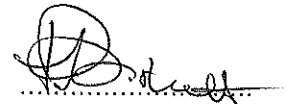
- the work of the Internal Auditor
- the work of the External Auditor
- the financial management and governance self-assessment process
- the work of the Executive Managers within the Academy trust who have responsibility for the development and maintenance of the internal control framework

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Site, Buildings and Finance Committee. A plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the Board of Trustees on .....6th November 2023..... and signed on its behalf by:



.....  
M Hiller  
Chair of Trustees



.....  
H Burkett  
Accounting Officer

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

**FOR THE YEAR ENDED 31 AUGUST 2023**

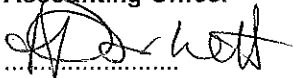
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As accounting officer of Hillview School for Girls Academy Trust, I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance 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 Burkett  
Accounting Officer



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# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2023**

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The trustees (who are also the directors of Hillview School for Girls Academy Trust for the purposes of company law) are responsible for preparing the Trustees' report and the Financial Statements in accordance with the Academies Accounts Direction 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 Financial Statements for each financial year. Under company law, the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 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 Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees on 6th November 2023 and signed on its behalf by:

M Hiller  
Chair of Trustees



# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2023

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### Opinion

We have audited the Financial Statements of Hillview School for Girls Academy 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 Financial Statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the Financial Statements:

- give a true and fair view of the state of the 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 Financial Statements' section of our report. We are independent of the Academy Trust in accordance with the ethical requirements that are relevant to our audit of the Financial Statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

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

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

### Other information

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

We have nothing to report in this regard.

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HILLVIEW SCHOOL FOR GIRLS ACADEMY 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 Financial Statements are prepared is consistent with the Financial Statements; and
- the Trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

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

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

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

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

### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the Financial Statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error. In preparing the Financial Statements, the Trustees are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the Financial Statements**

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

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

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

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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

### Use of our report

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



**Louise Hallsworth FCA (Senior Statutory Auditor)**  
for and on behalf of Baxter & Co

1 December 2023  
.....

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

Lynwood House  
Crofton Road  
Orpington  
Kent  
BR6 8QE

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HILLVIEW SCHOOL FOR GIRLS ACADEMY 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 18 May 2022 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 Hillview School for Girls Academy 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 Hillview School for Girls Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Hillview School for Girls Academy 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 Hillview School for Girls Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of Hillview School for Girls Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Hillview School for Girls Academy Trust's funding agreement with the Secretary of State for Education dated 1 August 2011 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:

- Review of payments to staff;
- Review of payments to suppliers and other third parties;
- Review of grant and other income streams;
- Review of some key financial control procedures;
- Discussions with finance staff;
- Consideration of the record maintained by the Accounting Officer of the oversight they have exercised;
- Consideration of the programme of internal scrutiny implemented by the Academy Trust in order to comply with its obligations under 3.1 of the Academy Trust Handbook 2022, issued by the ESFA.



# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HILLVIEW SCHOOL FOR GIRLS ACADEMY 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.

*Baxter & Co.*

### Reporting Accountant

Baxter & Co  
Lynwood House  
Crofton Road  
Orpington  
Kent  
BR6 8QE

Dated: 1 December 2023

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds	Restricted funds:		Total 2023	Total 2022
	Notes	£'000	General	Fixed asset	£'000	£'000
<b>Income and endowments from:</b>						
Donations and capital grants	3	-	-	85	85	41
Charitable activities:						
- Funding for educational operations	4	9	8,850	-	8,859	8,025
Other trading activities	5	284	-	-	284	223
Investments	6	5	-	-	5	-
<b>Total</b>		<u>298</u>	<u>8,850</u>	<u>85</u>	<u>9,233</u>	<u>8,289</u>
<b>Expenditure on:</b>						
Raising funds	7	5	14	-	19	6
Charitable activities:						
- Educational operations	8	222	8,968	469	9,659	9,019
<b>Total</b>	7	<u>227</u>	<u>8,982</u>	<u>469</u>	<u>9,678</u>	<u>9,025</u>
<b>Net income/(expenditure)</b>		71	(132)	(384)	(445)	(736)
Transfers between funds	16	-	(55)	55	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains on defined benefit pension schemes	18	-	643	-	643	3,844
<b>Net movement in funds</b>		71	456	(329)	198	3,108
<b>Reconciliation of funds</b>						
Total funds brought forward		791	(173)	10,119	10,737	7,629
Total funds carried forward		<u>862</u>	<u>283</u>	<u>9,790</u>	<u>10,935</u>	<u>10,737</u>

# HILLVIEW SCHOOL FOR GIRLS ACADEMY 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	Restricted funds:		Total
		funds	General	Fixed asset	2022
		£'000	£'000	£'000	£'000
<b>Income and endowments from:</b>					
Donations and capital grants	3	-	-	41	41
Charitable activities:					
- Funding for educational operations	4	6	8,019	-	8,025
Other trading activities	5	223	-	-	223
<b>Total</b>		<u>229</u>	<u>8,019</u>	<u>41</u>	<u>8,289</u>
<b>Expenditure on:</b>					
Raising funds	7	-	6	-	6
Charitable activities:					
- Educational operations	8	187	8,373	459	9,019
<b>Total</b>	7	<u>187</u>	<u>8,379</u>	<u>459</u>	<u>9,025</u>
<b>Net income/(expenditure)</b>		42	(360)	(418)	(736)
Transfers between funds	16	-	(65)	65	-
<b>Other recognised gains/(losses)</b>					
Actuarial gains on defined benefit pension schemes	18	-	3,844	-	3,844
<b>Net movement in funds</b>		42	3,419	(353)	3,108
<b>Reconciliation of funds</b>					
Total funds brought forward		749	(3,592)	10,472	7,629
Total funds carried forward		<u>791</u>	<u>(173)</u>	<u>10,119</u>	<u>10,737</u>

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Tangible assets	12		9,787		10,119
<b>Current assets</b>					
Debtors	13	165		181	
Cash at bank and in hand		1,414		1,317	
		<u>1,579</u>		<u>1,498</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	14	(497)		(385)	
<b>Net current assets</b>			1,082		1,113
<b>Net assets excluding pension asset/(liability)</b>			10,869		11,232
Defined benefit pension scheme asset/(liability)	18		66		(495)
<b>Total net assets</b>			<u>10,935</u>		<u>10,737</u>
<b>Funds of the Academy Trust:</b>					
<b>Restricted funds</b>	16				
- Fixed asset funds			9,790		10,119
- Restricted income funds			217		322
- Pension reserve			66		(495)
<b>Total restricted funds</b>			<u>10,073</u>		<u>9,946</u>
<b>Unrestricted income funds</b>	16		862		791
<b>Total funds</b>			<u>10,935</u>		<u>10,737</u>

The Financial Statements on pages 24 to 46 were approved by the Trustees and authorised for issue on ~~6th November 2023~~ and are signed on their behalf by:



M Hiller

Chair of Trustees

Company registration number 07698506 (England and Wales)

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

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		2023		2022	
	Notes	£'000	£'000	£'000	£'000
<b>Cash flows from operating activities</b>					
Net cash provided by operating activities	19		144		249
<b>Cash flows from investing activities</b>					
Dividends, interest and rents from investments		5		-	
Capital grants from DfE Group		85		29	
Purchase of tangible fixed assets		(140)		(94)	
Proceeds from sale of tangible fixed assets		3		-	
<b>Net cash used in investing activities</b>			<u>(47)</u>		<u>(65)</u>
<b>Net increase in cash and cash equivalents in the reporting period</b>			97		184
Cash and cash equivalents at beginning of the year			<u>1,317</u>		<u>1,133</u>
<b>Cash and cash equivalents at end of the year</b>			<u><u>1,414</u></u>		<u><u>1,317</u></u>

# HILLVIEW SCHOOL FOR GIRLS ACADEMY 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 Financial Statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 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 make this assessment in respect of a period of at least one year from the date of authorisation for issue of the Financial Statements and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the Financial Statements.

##### 1.3 Income

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

##### Grants

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

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

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

##### Donations

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

##### 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.

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Accounting policies

(Continued)

#### 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.

#### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

#### Expenditure on raising funds

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

#### Charitable activities

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

#### 1.5 Tangible fixed assets and depreciation

Assets costing £1,000 or more per item (or less if they form part of a larger purchase or project where the total cost exceeds £25,000) are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Freehold land and buildings	50 Years (Buildings only)
Plant and machinery	5 Years
Computer equipment	3 Years
Fixtures, fittings & equipment	5 Years
Motor vehicles	5 Years

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Accounting policies

(Continued)

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 and the liabilities are held separately from those of the Academy Trust.

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.



# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

---

### 1 Accounting policies

(Continued)

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 Department for Education Group.

#### 1.12 Agency Arrangement

Where the Academy Trust acts as agent in collecting and / or distributing from the ESFA or others, and subsequent disbursements are excluded from the Statement of Financial Activities as the Trust does not have control over charitable application of the funds. The funds received and paid, and any balances held are disclosed in note 24.

### 2 Critical accounting estimates and areas of judgement

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

#### Critical accounting estimates and assumptions

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

The 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 on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 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.

#### Critical areas of judgement

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

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Donated fixed assets	-	-	-	12
Capital grants	-	85	85	29
	<u>-</u>	<u>85</u>	<u>85</u>	<u>41</u>
	<u>-</u>	<u>85</u>	<u>85</u>	<u>41</u>

### 4 Funding for the Academy Trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
<b>DfE/ESFA grants</b>				
General annual grant (GAG)	-	7,550	7,550	7,121
Other DfE/ESFA grants:				
- Pupil premium	-	160	160	148
- Others	-	399	399	198
	<u>-</u>	<u>8,109</u>	<u>8,109</u>	<u>7,467</u>
	<u>-</u>	<u>8,109</u>	<u>8,109</u>	<u>7,467</u>
<b>Other government grants</b>				
Local authority grants	-	118	118	149
Other government grants	-	-	-	7
	<u>-</u>	<u>118</u>	<u>118</u>	<u>156</u>
	<u>-</u>	<u>118</u>	<u>118</u>	<u>156</u>
<b>COVID-19 additional funding</b>				
<b>DfE/ESFA</b>				
Other DfE/ESFA COVID-19 funding	-	43	43	34
<b>Non-DfE/ESFA</b>				
Other COVID-19 funding	-	-	-	8
	<u>-</u>	<u>43</u>	<u>43</u>	<u>42</u>
	<u>-</u>	<u>43</u>	<u>43</u>	<u>42</u>
<b>Other funding</b>				
Trips income	-	483	483	249
Other incoming resources	9	97	106	111
	<u>9</u>	<u>580</u>	<u>589</u>	<u>360</u>
	<u>9</u>	<u>580</u>	<u>589</u>	<u>360</u>
<b>Total funding</b>	<u>9</u>	<u>8,850</u>	<u>8,859</u>	<u>8,025</u>
	<u>9</u>	<u>8,850</u>	<u>8,859</u>	<u>8,025</u>

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 4 Funding for the Academy Trust's educational operations (Continued)

The Academy Trust has been eligible to claim additional funding in the year from government support schemes in response to the Coronavirus outbreak. The funding received is shown above under "COVID-19 additional funding". The funding received for coronavirus exceptional support covers £43k of recovery premium and National Tutoring Programme costs. These costs are included in notes 7 and 8 below as appropriate.

### 5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Lettings	25	-	25	18
Income from facilities and services	5	-	5	5
Nursery fees and other income	206	-	206	200
Other income	48	-	48	-
	<u>284</u>	<u>-</u>	<u>284</u>	<u>223</u>

### 6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Short term deposits	5	-	5	-
	<u>5</u>	<u>-</u>	<u>5</u>	<u>-</u>

### 7 Expenditure

	Staff costs £'000	Non-pay expenditure		Total 2023 £'000	Total 2022 £'000
		Premises £'000	Other £'000		
Expenditure on raising funds					
- Direct costs	8	-	11	19	6
Academy's educational operations					
- Direct costs	5,661	378	1,179	7,218	6,406
- Allocated support costs	1,424	636	381	2,441	2,613
	<u>7,093</u>	<u>1,014</u>	<u>1,571</u>	<u>9,678</u>	<u>9,025</u>

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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7 Expenditure	(Continued)	
Net income/(expenditure) for the year includes:	2023	2022
	£'000	£'000
Operating lease rentals	95	93
Depreciation of tangible fixed assets	472	459
Gain on disposal of fixed assets	(3)	-
Fees payable to auditor for:		
- Audit	9	9
- Other services	10	18
Net interest on defined benefit pension liability	15	62
	<u>          </u>	<u>          </u>
Included within expenditure are the following transactions:		
	Total	Individual items over £5,000
	2023	2023
	£	£
Compensation payments - total	6,000	
- Individual items:		6,000
	<u>          </u>	<u>          </u>

Clarification - While the majority of disclosure in these accounts are rounded to £'000, disclosure of compensation payments made are not. The value of compensation payments for the year was £6,000 (and not £6,000k).

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Charitable activities	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
<b>Direct costs</b>				
Educational operations	30	7,188	7,218	6,406
<b>Support costs</b>				
Educational operations	192	2,249	2,441	2,613
	<u>222</u>	<u>9,437</u>	<u>9,659</u>	<u>9,019</u>
<b>Analysis of costs</b>			<b>2023</b> £'000	<b>2022</b> £'000
<b>Direct costs</b>				
Teaching and educational support staff costs			5,661	5,257
Staff development			24	27
Depreciation			378	367
Educational supplies and services			130	157
Examination fees			181	135
Educational consultancy			222	190
Other direct costs			622	273
			<u>7,218</u>	<u>6,406</u>
<b>Support costs</b>				
Support staff costs			1,357	1,189
Defined benefit pension scheme - staff costs (FRS102 adjustment)			67	426
Staff development			3	-
Depreciation			94	92
Gain on disposal of fixed assets			(3)	-
Technology costs			198	175
Maintenance of premises and equipment			232	211
Cleaning			23	25
Energy costs			126	112
Rent, rates and other occupancy costs			132	124
Insurance			32	27
Security and transport			3	1
Catering			54	41
Defined benefit pension scheme - finance costs (FRS102 adjustment)			15	62
Legal costs			-	10
Other support costs			89	91
Governance costs			19	27
			<u>2,441</u>	<u>2,613</u>

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

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

### 9 Staff

#### Staff costs

Staff costs during the year were:

	2023 £'000	2022 £'000
Wages and salaries	5,253	4,815
Social security costs	519	476
Pension costs	1,128	1,059
Defined benefit pension scheme - staff costs (FRS102 adjustment)	67	426
	<u>        </u>	<u>        </u>
Staff costs - employees	6,967	6,776
Agency staff costs	126	93
Staff restructuring costs	-	8
	<u>        </u>	<u>        </u>
Total staff expenditure	7,093	6,877
	<u>        </u>	<u>        </u>

Staff restructuring costs comprise:

Severance payments	-	8
	<u>        </u>	<u>        </u>

#### Staff numbers

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

	2023 Number	2022 Number
Teachers	86	84
Administration and support	77	70
Management	9	8
	<u>        </u>	<u>        </u>
	172	162
	<u>        </u>	<u>        </u>

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

	2023 Number	2022 Number
Teachers	77	75
Administration and support	55	56
Management	9	8
	<u>        </u>	<u>        </u>
	141	139
	<u>        </u>	<u>        </u>

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 9 Staff

(Continued)

#### Higher paid staff

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

	2023 Number	2022 Number
£60,000 - £70,000	4	3
£70,001 - £80,000	1	1
£80,001 - £90,000	1	-
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-
	<u>      </u>	<u>      </u>

#### Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £978,774 (2022: £795,471).

### 10 Trustees' remuneration and expenses

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

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

H Burkett (Headteacher) :

- Remuneration: £120,000 - £125,000 (2022: £115,000 - £120,000)
- Employer's pension contributions: £25,000 - £30,000 (2022: £25,000 - £30,000)

E Mason (Staff Trustee - appointed 21/02/2023)

- Remuneration: £20,000 - £25,000 (2022: not appointed)
- Employer's pension contributions: £5,000 - £10,000 (2022: not appointed)

During the year, no payments were reimbursed or paid directly any trustees in respect of costs incurred in the performance of their duties of employment.

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

### 11 Trustees' and officers' insurance

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

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 12 Tangible fixed assets

	Freehold land and buildings £'000	Plant and machinery £'000	Computer equipment £'000	Fixtures, fittings & equipment £'000	Motor vehicles £'000	Total £'000
<b>Cost</b>						
At 1 September 2022	12,989	274	571	81	27	13,942
Additions	-	-	80	60	-	140
Disposals	-	-	(50)	-	-	(50)
At 31 August 2023	12,989	274	601	141	27	14,032
<b>Depreciation</b>						
At 1 September 2022	3,050	208	469	70	26	3,823
On disposals	-	-	(50)	-	-	(50)
Charge for the year	311	42	102	17	-	472
At 31 August 2023	3,361	250	521	87	26	4,245
<b>Net book value</b>						
At 31 August 2023	9,628	24	80	54	1	9,787
At 31 August 2022	9,939	66	102	11	1	10,119

Freehold land is included above at a nominal value of £1, reflecting legal restrictions as to its use.

### 13 Debtors

	2023 £'000	2022 £'000
Trade debtors	12	12
VAT recoverable	29	52
Other debtors	3	-
Prepayments and accrued income	121	117
	165	181

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

	2023 £'000	2022 £'000
Trade creditors	68	69
Other taxation and social security	124	123
Other creditors	132	31
Accruals and deferred income	173	162
	497	385



# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 15 Deferred income

	2023 £'000	2022 £'000
Deferred income is included within:		
Creditors due within one year	114	110
Deferred income at 1 September 2022	110	80
Released from previous years	(110)	(80)
Resources deferred in the year	114	110
Deferred income at 31 August 2023	114	110

Deferred income relates to nursery income of £21k (2022: £40k) and school trip and other voluntary fund income of £93k (2022: £70k).

#### 16 Funds

	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2023 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	261	7,550	(7,633)	(11)	167
Pupil premium	-	160	(160)	-	-
Other DfE/ESFA COVID-19 funding	-	43	(43)	-	-
Other DfE/ESFA grants	-	399	(399)	-	-
Other government grants	-	118	(118)	-	-
Other restricted funds	61	580	(547)	(44)	50
Pension reserve	(495)	-	(82)	643	66
	(173)	8,850	(8,982)	588	283
<b>Restricted fixed asset funds</b>					
Inherited on conversion	8,846	-	(285)	-	8,561
DfE group capital grants	582	85	(69)	-	598
Capital expenditure from GAG and other funds	675	-	(103)	55	627
Donated fixed assets	16	-	(12)	-	4
	10,119	85	(469)	55	9,790
<b>Total restricted funds</b>	9,946	8,935	(9,451)	643	10,073
<b>Unrestricted funds</b>					
General funds	791	298	(227)	-	862
<b>Total funds</b>	10,737	9,233	(9,678)	643	10,935

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 16 Funds

(Continued)

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

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

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

The Restricted LGPS Fund represents the Academy's share of the LGPS Pension Fund deficit.

The Restricted Fixed Asset Fund represents the net book value of fixed assets and unspent capital grant. When assets are purchased the fund is increased and depreciation charges reduce the fund.

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

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

	Balance at 1 September 2021 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2022 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	186	7,121	(6,981)	(65)	261
Pupil premium	-	148	(148)	-	-
Other DfE/ESFA COVID-19 funding	-	34	(34)	-	-
Other Coronavirus funding	-	8	(8)	-	-
Other DfE/ESFA grants	-	198	(198)	-	-
Other government grants	-	156	(156)	-	-
Other restricted funds	73	354	(366)	-	61
Pension reserve	(3,851)	-	(488)	3,844	(495)
	<u>(3,592)</u>	<u>8,019</u>	<u>(8,379)</u>	<u>3,779</u>	<u>(173)</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	9,131	-	(285)	-	8,846
DfE group capital grants	612	29	(59)	-	582
Capital expenditure from GAG and other funds	713	-	(103)	65	675
Donated fixed assets	16	12	(12)	-	16
	<u>10,472</u>	<u>41</u>	<u>(459)</u>	<u>65</u>	<u>10,119</u>
<b>Total restricted funds</b>	<u>6,880</u>	<u>8,060</u>	<u>(8,838)</u>	<u>3,844</u>	<u>9,946</u>
<b>Unrestricted funds</b>					
General funds	749	229	(187)	-	791
	<u>749</u>	<u>229</u>	<u>(187)</u>	<u>-</u>	<u>791</u>
<b>Total funds</b>	<u>7,629</u>	<u>8,289</u>	<u>(9,025)</u>	<u>3,844</u>	<u>10,737</u>

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 17 Analysis of net assets between funds

	Unrestricted	Restricted funds:		Total
	Funds	General	Fixed asset	Funds
	£'000	£'000	£'000	£'000
<b>Fund balances at 31 August 2023 are represented by:</b>				
Tangible fixed assets	-	-	9,787	9,787
Current assets	862	714	3	1,579
Current liabilities	-	(497)	-	(497)
Pension scheme asset	-	66	-	66
<b>Total net assets</b>	<b>862</b>	<b>283</b>	<b>9,790</b>	<b>10,935</b>

	Unrestricted	Restricted funds:		Total
	Funds	General	Fixed asset	Funds
	£'000	£'000	£'000	£'000
<b>Fund balances at 31 August 2022 are represented by:</b>				
Tangible fixed assets	-	-	10,119	10,119
Current assets	791	707	-	1,498
Current liabilities	-	(385)	-	(385)
Pension scheme liability	-	(495)	-	(495)
<b>Total net assets</b>	<b>791</b>	<b>(173)</b>	<b>10,119</b>	<b>10,737</b>

### 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 Kent 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 2022.

Contributions amounting to £132k were payable to the schemes at 31 August 2023 (2022: £31k) 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.

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 18 Pension and similar obligations

(Continued)

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

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to 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.

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 levy)
- 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 £826k (2022: £795k).

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 22.5% for employers and 5.5% to 12.5% for employees.

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

Total contributions made	2023 £'000	2022 £'000
Employer's contributions	299	264
Employees' contributions	81	75
Total contributions	<u>380</u>	<u>339</u>

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations	(Continued)	
Principal actuarial assumptions	2023	2022
	%	%
Rate of increase in salaries	3.90	3.95
Rate of increase for pensions in payment/inflation	2.90	2.95
Discount rate for scheme liabilities	5.30	4.25
CPI increases	2.90	2.95
	<u>          </u>	<u>          </u>

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

	2023	2022
	Years	Years
Retiring today		
- Males	20.7	21.0
- Females	23.2	23.5
Retiring in 20 years		
- Males	22.0	22.3
- Females	24.6	24.9
	<u>          </u>	<u>          </u>

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

	2023	2022
	£'000	£'000
Discount rate + 0.1%	4,603	5,078
Discount rate - 0.1%	4,776	5,315
Mortality assumption + 1 year	4,819	5,345
Mortality assumption - 1 year	4,561	5,049
Pension rate + 0.1%	4,772	5,206
Pension rate - 0.1%	4,606	5,184
Salary rate + 0.1%	4,694	5,306
Salary rate - 0.1%	4,682	5,087
	<u>          </u>	<u>          </u>

Defined benefit pension scheme net asset/(liability)	2023	2022
	£'000	£'000
Scheme assets	4,754	4,700
Scheme obligations	(4,688)	(5,195)
	<u>          </u>	<u>          </u>
Net asset/(liability)	66	(495)
	<u>          </u>	<u>          </u>

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 18 Pension and similar obligations

(Continued)

The Academy Trust's share of the assets in the scheme	2023 Fair value £'000	2022 Fair value £'000
Equities	3,019	3,080
Bonds	657	622
Gilts	28	27
Cash	50	80
Property	479	553
Other assets	521	338
	<u>4,754</u>	<u>4,700</u>

The actual return on scheme assets was £(147,000) (2022: £(58,000)).

Amount recognised in the statement of financial activities	2023 £'000	2022 £'000
Current service cost	363	687
Interest income	(204)	(77)
Interest cost	219	139
Administration expenses	3	3
	<u>381</u>	<u>752</u>

Changes in the present value of defined benefit obligations	2023 £'000	2022 £'000
At 1 September 2022	5,195	8,457
Current service cost	363	687
Interest cost	219	139
Employee contributions	81	75
Actuarial gain	(994)	(3,979)
Benefits paid	(176)	(184)
	<u>4,688</u>	<u>5,195</u>

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 18 Pension and similar obligations (Continued)

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

	2023 £'000	2022 £'000
At 1 September 2022	4,700	4,606
Interest income	204	77
Actuarial loss	(351)	(135)
Employer contributions	299	264
Employee contributions	81	75
Benefits paid	(176)	(184)
Administration expenses	(3)	(3)
	<u>4,754</u>	<u>4,700</u>
At 31 August 2023	<u>4,754</u>	<u>4,700</u>

Please note that the actuaries have incorporated an asset ceiling into the Employer's balance sheet.

The asset ceiling is the present value of any economic benefit available to the Employer in the form of refunds or reduced future employer contributions.

Actuaries calculations assume that:

- There is no prospect of the Employer having an unconditional right to a refund of surplus on the basis that such a payment would be at the discretion of the Fund
- The Employer will participate in the Fund indefinitely and is open to new employees. We assume new entrants continue to join the Fund such that a stable population is maintained
- The present value of the cost of future accrual in respect of the expected period of participation is £18,169,000
- The present value of primary contributions in respect of the expected period of participation is £20,839,000
- The potential economic benefit from future contribution reductions is therefore nil.

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

	Notes	2023 £'000	2022 £'000
Net expenditure for the reporting period (as per the statement of financial activities)		(445)	(736)
Adjusted for:			
Capital grants from DfE and other capital income		(85)	(41)
Investment income receivable	6	(5)	-
Defined benefit pension costs less contributions payable	18	67	426
Defined benefit pension scheme finance cost	18	15	62
Depreciation of tangible fixed assets		472	459
Profit on disposal of fixed assets		(3)	-
Decrease in debtors		16	14
Increase in creditors		112	65
		<u>144</u>	<u>249</u>
<b>Net cash provided by operating activities</b>		<u>144</u>	<u>249</u>

# HILLVIEW SCHOOL FOR GIRLS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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### 20 Analysis of changes in net funds

	1 September 2022 £'000	Cash flows £'000	31 August 2023 £'000
Cash	1,317	97	1,414

### 21 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 £'000	2022 £'000
Amounts due within one year	95	93
Amounts due in two and five years	156	248
	<u>251</u>	<u>341</u>

### 22 Related party transactions

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trustees have an interest. The following related party transactions took place in the financial period.

The husband of H Burkett, Headteacher, is employed by the Academy Trust as a teacher. His appointment was made in open competition and H Burkett was not involved in the decision making process regarding the appointment. The amount paid is within the normal pay scale for their role and no special treatment is received as a result of his relationship to H Burkett.

In entering into the transaction above the Academy Trust has complied with the requirements of the ESFA's Academy Trust Handbook 2022.

### 23 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.

### 24 Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2023 the trust had £nil of unspent Bursary Funding brought forward £nil (2022: £nil), received £15,863 (2022: £12,505) and disbursed £15,863 (2022: £12,505) from the fund.