

Registered number: 08617343 (England & Wales)



HASTINGS HIGH SCHOOL

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

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HASTINGS HIGH SCHOOL

(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2021

Members

Michelle Bilby (Resigned 14/10/20)
Clive Kidd
Tim Lea (Chair of Members)
Scott Milns (Vice Chair of Members)
Louise Hunt (Chair of Governors)

Trustees

Claire Bradley (Co-Head)
Steve Shipman (Co-Head and Accounting Officer)
Kirsty Abercrombie (Appointed 2 December 2020, Staff Trustee)
David Coley (Appointed 23 July 2021)
John Colledge
Brian Dalby
Anthony Hill
Debbie Anne Hobbs (Appointed 24 May 2021)
Roisin Hopkins
Louise Hunt (Chair of Governors)
Rob Penny
Claire Reynolds
Ann Roberts (Resigned 28 August 2021, Staff Trustee)
Will Wade (Staff Trustee)
Ben Worthy
Michelle Bilby (Resigned 14 October 2020)
Claire Hardman (Staff Trustee. Resigned 1 December 2020)
Tim Lea (Resigned 18 August 2021, member only)
Clive Kidd (Resigned 18 August 2021, member only)
Scott Millns (Resigned 18 August 2021, member only)
Matt Conant (Resigned 27 April 2021)
Christine Hall (Resigned 9 July 2021, Vice Chair)
Mark Nickerson (Resigned 9 July 2021)
Gary Griffiths (Appointed 16 September 2021)
Simon Grindrod (Appointed 16 September 2021)

Senior Management Team

Claire Bradley (Co-Head)
Steve Shipman (Co-Head)
Graeme Bonser (Assistant Headteacher)
Katy Bonser (Assistant Headteacher)
Claire Hardman (Assistant Headteacher)
Laura Woodward (Assistant Headteacher)
Andy Spetch (Assistant Headteacher)
Peter Tilbury (Business Manager)
Sally Elsworth (ESLT)
Will Wade (ESLT)
Pat Whitehurst (ESLT)

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REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 AUGUST 2021

Company Name

Hastings High School

Principal and Registered Office

St Catherines Close
Burbage
Hinckley
LE10 2QE

Company Registered Number

08617343 (England & Wales)

Independent Auditor

MHA MacIntyre Hudson
11 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Bankers

National Westminster Bank Plc
13 The Borough
Hinckley
Leicestershire
LE10 1NL

Solicitors

Howes Percival LLP
The Osiers Business Park
The Osiers Business Centre
Leicester
LE19 1DX

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a Trustees' report, and a directors' report under company law.

The Academy Trust operates an academy for pupils aged 11 to 16 serving a catchment area in Burbage. It has a pupil capacity of 800 and had a roll of 830 in the school census on 7 October 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on pages 1 and 2.

Members' Liability

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

Trustees' Indemnities

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Trust. The cost of this insurance in the year was £46.

Method of Recruitment and Appointment or Election of Trustees

The Academy currently has 15 Governors (the Co-Heads count as one appointment) and is required to have a minimum of 3 and is not subject to a maximum. Parent Governors are elected by Parents/Carers of pupils. Interested applicants are intended to meet with the Co-Heads and Chair of Governors, where possible and appropriate, prior to the election taking place to ensure all parties are clear on expectations regarding the role. Staff Governors are elected by staff at the Academy. Co-Opted Governors must live or work in the community served by the Academy or are, in the opinion of the Governing Body, committed to the governance and success of the Academy. The Governors may appoint up to nine co-opted Governors. All Governors are appointed for 4 years and may be re-elected or re-appointed.

Policies and Procedures Adopted for the Induction and Training of Trustees

All Governors are issued with a school email address and are registered on Governor Hub. This online storage document holds all governor information, including Minutes, financial papers and policies. Initial conversations with the Chair and Governance professional are held to answer any initial questions that a new governor may have.

An Induction Pack has recently been created for new governors, explaining what the governor role entails, providing excerpts from the school's SEF and SDP to support their understanding of the school's strengths and weaknesses, areas for focus during this academic year and the school's long-term vision. The pack contains an acronym list, giving support to those governors who are from a non-education background, helping them to understand the terminology used within school reports and minutes, ensuring they can fully engage in the role. The pack recommends further reading and includes links to the Academy Trust Handbook, the DfE Governance

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2021

Handbook and the DfE Competency Framework.

In addition to the Induction pack, governors have access to the governor training that is available through Governor Support and Development (GSD). A wide variety of courses are available including Induction Training, Safeguarding, Governor Monitoring, Ofsted training, Finance training, etc. and governors are strongly encouraged and supported to book on to relevant training by the board's Governance Professional, who also serves as the Training and Development Governor.

The Board receive additional information throughout the academic year to support them in their governor role, from:

- Support from the Chair and Governance Professional
- GSD Weekly Newsletters
- GSD – for support and guidance
- Feedback and the electronic slides/handouts from the GSD Clerk's Briefings (once a term)
- Feedback and the electronic slides/handouts from the GSD Training and Development Forums (once a term)
- Annual Skills Audit to identify training needs
- GSD Group Training – once a year (where needed)
- Access to The Key for Governors, through their Governor Hub registration.
- Access to the NGA and the NGA learning Link training

Further training opportunities are also available through a local Network Group

Organisational Structure

Organisational structure is set out in the terms of reference. These can be found in our Scheme of Delegation. The Governors are responsible for setting general policy, adopting an annual plan and budget, ensuring funding is spent in line with the funding agreement and working within any restrictions. Expenditure is monitored by reports to the Resources, Audit and Risk Committee and the Full Governing Body. Governors make major decisions in relation to expenditure and capital. There are three main committees – Resource Audit and Risk, HR and Pupil Outcomes.

The Senior Leadership Team 2020/21 (from August 2020) comprised of Co-Heads, 4 Assistant Headteachers, 4 Heads of Departments and the Business Manager. The Senior Leadership Team manages the control of the Academy at an executive level implementing the policies laid down by the Governors and reporting back to them. Steve Shipman, Co-Head, is the Accounting Officer. Other leaders of the school include the Heads of Department and Support Staff Team Leaders and they are responsible for the authorisation of spending within agreed budgets. All limits on expenditure are set in the Financial Policy, the regulations also indicate when the Academy needs to obtain quotes or conduct a formal tender process.

Arrangements for setting pay and remuneration of key management personnel

The remuneration of senior staff is governed by the school pay policy. Pay is reviewed annually by the Co-Heads and any performance-related increases proposed are scrutinised by the Governors.

The remuneration of the Co-Heads is approved by the HR committee in consultation with an independent advisor. Any decisions made are then ratified by the Board of Trustees.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2021

Trade union facility time

Relevant union officials

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Provide the total cost of facility time	n/a
Provide the total pay bill	n/a
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) x 100	n/a

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) x 100	n/a
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2021

Related Parties and other Connected Charities and Organisations

Hastings High School is a single Academy, financially independent and does not work in federation with any other organisation. However, Hastings High School does work collaboratively with other local schools, universities, ITT providers, businesses and outside organisations, to help raise achievement and gain best value.

OBJECTIVES AND ACTIVITIES

Objects and Aims

The Academy's object is maintaining, managing and developing a school offering a broad and balanced curriculum. This includes providing facilities to the wider community for public benefit.

Objectives, Strategies and Activities

The Academy promotes high academic standards supported by effective pastoral care and guidance ensuring students are well rounded and able to contribute to the community.

The essential purpose of the Academy is to enable students to fulfil their potential, not merely as separate personalities but also as contributory members of the community.

Our aim is to provide 'Care and Excellence' for all members of our 'Hastings Family'. We strive to be a supportive, innovative and inclusive school community which empowers every individual to thrive and excel.

Hastings High School aims to:

- Provide a sense of community with staff, pupils and their families working together;
- Be highly ambitious for our pupils and for our school to ensure we provide the best possible education;
- Encourage pupils to take responsibility for their behaviour and learning;
- Provide an enriching school curriculum which develops pupils all round skills for future success; and
- Empower pupils to undertake self-development activities to develop all aspects of their capabilities.

The curriculum is reviewed annually to ensure it meets the needs of all its learners and ensures that the objects of the Academy are met. Staffing organisation within the Academy supports the Academy's objects with a focus on learning and teaching.

The Academy operates an equal opportunities policy, in line with the Equality Act 2010. The Academy can accommodate students or staff with disabilities.

Public Benefit

The Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and have complied with the duty bestowed on them. Facilities can be booked by the community.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2021

STRATEGIC REPORT

Achievements and Performance

The Academy Trust is responsible for the achievements and performance of Hastings High School. With the Senior Leadership Team, the Trustees determine the strategic vision and ethos of the school. They hold the school to account – challenging and monitoring performance particularly the achievement of students, the quality of teaching, behaviour and safety, quality of leadership and management and ensuring financial probity and acting as a responsible employer.

The Academy has experienced a significant period of challenge with COVID-19 but remained open throughout the lockdown, including school holiday periods for children of key workers and vulnerable pupils.

Key Performance Indicators

Financial performance is monitored monthly against budget and established expenditure profiles. The Academy is predicting an in-year surplus in 2021-22.

- Student achievement is the Academy's key performance indicator as this is the core purpose of the organisation.
- Student data is monitored as part of the Academy's performance.
- Financial performance is monitored monthly against budget and established expenditure profiles.
- All staff undertake performance management (Though for some support staff, this has been delayed due to Covid-19).

The Academy's pupils achieve exceptionally high results at the end of KS4. Results are well above national averages in many subject areas and demonstrate the continuing high standards which are being achieved by all pupils (2019). For the 2020 and 2021 results, due to the national situation, the results were generated through Centre Assessed Grades. These results indicate a further increase in results, though there are no performance tables for these academic years. Internal data also showed strong attendance across the school alongside outstanding progress for year 10 pupils in the mock exams.

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 Statement of Accounting Policies.

FINANCIAL REVIEW

The majority of the Academy's income is obtained from the Department for Education (DfE), via the Education and Skills Funding Agency (ESFA), in the form of recurrent grants, the use of which is restricted for particular purposes. Such grants and all associated expenditure are shown as restricted funds in the Statement of Financial Activities for the year ending 31 August 2021. The Academy also receives grants for fixed assets from the Department for Education, and such grants are shown in the Statement of Financial Activities as restricted income in the Restricted Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned. The Assets, Liabilities and Funds associated with the Board of Trustees of Hastings High School were transferred from Leicestershire County Council to Hastings High School on 1 September 2013. The Academy has taken on the deficit in the Local Government Pension Scheme in respect of its support staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity, with details in note 25 to the financial statements.

The Academy has unfortunately experienced a negative financial impact due to the Coronavirus pandemic during

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FOR THE YEAR ENDED 31 AUGUST 2021

the 2020/21 academic year, but we were given a Covid Exceptional Cost Grant to cover most of it. We are conscious of the ongoing financial impact for the following year, including a large increase in cover costs for staff isolating.

The Academy has experienced a large reduction in generated income from the School's lettings as well as an increase in costs to ensure the Academy remains 'Covid Secure'. These costs include but are not limited to, an increase of cleaning staff and products, hand sanitizing facilities, signage and additional resources such as picnic tables to provide supplementary recreational spaces to support social distancing.

The Academy submitted a claim to the ESFA for exceptional funding relating to coronavirus, which was to fund the cost of PPE, additional cleaning products, additional Hand sanitizer and hand washing facilities, Social distancing signage.

Key financial policies adopted or reviewed during the year include the Finance Policy and the Finance Regulations, which lay out the framework for financial management, including financial responsibilities of the Board of Trustees, the Principal, managers, budget holders and staff, as well as delegated authority for spending. Other policies include Charges and Lettings, Whistle Blowing and Risk Management policy. Trustees have adopted the Internal Audit Systems Check which was carried out by an independent auditor this year to ensure the necessary policies and procedures are in place as specified in the Academies Financial Handbook. A report was received by the Resources, Audit and Risk Committee.

Reserves Policy

The Governors have examined the charitable company's requirements for reserves in light of the main risks to the organisation. The Academy's operating costs are covered by monthly funds receivable from the ESFA (Education and Skills Funding Agency). Significant unrestricted reserves are therefore not an immediate priority. The Governors will review the level of reserves each year as well as the opportunity to carry forward any unspent amounts from the ESFA general annual grant or to build up unrestricted reserves from voluntary donations. The aim is to build up free reserves and GAG (General Annual Grant) carry forward amounting to one month's salary costs approx. £340,000, with current free reserves of £353,000. However this will be very difficult in the current climate of significant national funding reductions.

The Governors are also aware of the Academy's liability in relation to the Local Government Pension Scheme which showed a deficit of £1,954,000.

A surplus or deficit position of the pension scheme would generally result in a cash flow effect for the academy trust in the form of an increase or decrease in employers' pension contributions over a period of years.

At 31 August 2021 the total funds comprised:

Unrestricted		£83,000
Restricted:	Fixed asset funds	£3,513,000
	Pension reserve	(£1,954,000)
	Other	£270,000
		<u>£1,912,000</u>

Investment Policy

The Academy's investment policy states that investments must only be made in risk-averse, ethical funds. There were no funds invested at 31 August 2021.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2021

Principal Risks and Uncertainties

The principal risks and uncertainties to the Academy are:

- COVID-19
- Strategic and Reputational risk
- Operational risks
- Compliance risk and
- Financial risk

Control measures are in place to manage and identify risks, the key risks being that of reduced pupil numbers, that would affect the level of ESFA funding and potential future Government cuts. Active promotion of the Academy is robustly maintained and through regular reports to the Resources and Audit Committee the budget is monitored carefully over 3 years projected period to manage any reduction in funding.

The principal risks facing the Academy are:

- COVID-19 – The School has additional expenditure to ensure the safety of pupils, staff, visitors and contractors. There is a system in place to identify spend for governors to review and also for claiming for reimbursement of costs incurred from Government.
- Reputational risk – The principal reputational risks are adverse publicity about the Academy caused by a failure of members of the school to follow established policy, procedures or practice. The risk is mitigated through a robust adherence to and monitoring of the academies policies, procedures and practices. In addition, the Academy proactively nurtures good relationships with all stakeholders, including parents and the local community.
- Financial Risk – The principal financial risks are a reduction in pupil numbers, reduction in central Government funding, unbudgeted increase in teaching or support staff costs, or unbudgeted major capital repairs. The financial risks are mitigated by establishing high demand for places at the Academy, sound financial planning based on accurate information from central Government. Increasing income streams by trading expertise locally and nationally and a planned and costed programme of building refurbishment. Insurance against loss options are considered and adopted as appropriate.
- Risks associated with personnel - The risks associated with personnel are long term absences, the failure to recruit or retain staff and staff unable to undertake responsibilities to the required standard. The personnel risks are mitigated by strict adherence to all HR policies, practice and procedures, a focus on succession planning, high quality induction programmes and high quality appraisal processes and CPL.

The Academy Trust practices through its Board, namely the Board of Trustees and the Resources, Audit and Risk Committee and risk management principles. Any major risks are reviewed with mitigating actions to reduce the risk adequately.

The Board of Trustees accepts managed risk as an inevitable part of its operations but maintains an objective not to run unacceptable levels of risk in any area. The subjective nature of this process requires major risks to be resolved by the Board of Trustees collectively, whilst more minor risks are dealt with by the Senior Leadership Team.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2021

FUNDRAISING

Hastings High School actively supports both national and local charities. Staff and students are involved in raising funds by organising events such as non-school uniform day for Children in Need. All contributions are given on a purely voluntary basis with no minimum amount being set or expected. The income is credited to a separate cost centre and nominal code in the Academy's finance system to ensure that it is ring-fenced. This allows for full transparency of income collected and charities donations made. This is also therefore subject to scrutiny annually by audit.

The Academy Trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

PLANS FOR FUTURE PERIODS

As an 11-16 school, Hastings is committed to maintaining its performance, to improve the opportunities on offer for pupils and for further developing the Academy facilities. The set of exam results received by the pupils in August 2021 were strong and confirmed that the school is on course to maintain its high standards.

A key component of age range change has been to extend the facilities on site. In 2015-16 the Academy secured £650,000 for the building of a new 6 classroom maths block and £170,000 to replace all single pane windows in the school. It also remodelled 4 internal classrooms to create extra science, PE and computing facilities. These facilities are in addition to 5 extra classrooms added to the site in previous years, all funded by external bids.

2016-17 the Academy bid for funds to develop the site further by some replacement flat roofs, which was completed in the spring term.

2018/19 the Academy also bid for funds to replace the rest of the single glazed window and metal frames. The Academy also placed a bid for phase 2 of our roof replacement programme. We were successful with the window bid and the work was completed in October 2019. However, we were unsuccessful with the roof programme for 2018/19.

As the Academy is oversubscribed, future roof replacement bids were put on hold and a CIF application for a 4 block classroom was submitted in 2019/20, as well as a safeguarding bid to replace our inadequate fencing and to increase security by installing magnetic locks to all our external doors. Unfortunately, both bids were unsuccessful.

2020/21 the Academy placed a CIF bid for a large sports hall, including 2 classrooms and a CIF bid for roof replacement. Unfortunately, both bids were unsuccessful. We are planning to submit a CIF bid for 2 classrooms and replacement roofing in 2021/22.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

There are no funds held by the Academy on behalf of others.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2021

AUDITOR

Insofar as the Trustees are aware:

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

The Trustees' report, incorporating a Strategic Report, was approved by order of the Board of Trustees, as the company Directors, on ^{9th} Dec 2021 and signed on the Board's behalf by:



Louise Hunt
Chair of Governors

^{9th} Dec 2021

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GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

SCOPE OF RESPONSIBILITY

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

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance. The Board of Trustees has delegated the day-to-day responsibility to Steve Shipman, Co-Head, 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 Hastings High School Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

GOVERNANCE

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 5 times during the year.

Although the board met less than six times in the year, effective oversight of funds was maintained with fewer meetings as the Trustees have considered the quality of the data they receive and consider it to be adequate for the purposes of overseeing the work of the Academy. Their assessment has been made having regard to externally validated data, which is consistent with that received from within the Academy and data provided by the work of the internal and external auditors.

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

Trustee	Meetings attended	Out of a possible
Claire Bradley (Co-Head)	5	5
Steve Shipman (Co-Head and Accounting Officer)	5	5
Kirsty Abercrombie (Appointed 2 December 2020, Staff	3	4
Trustee)	1	1
David Coley (Appointed 23 July 2021)	1	5
John Colledge	5	5
Brian Dalby	5	5
Anthony Hill	1	2
Debbie Anne Hobbs (Appointed 24 May 2021)	5	5
Roisin Hopkins	5	5
Louise Hunt (Chair of Governors)	4	5
Rob Penny	5	5
Claire Reynolds	4	5
Ann Roberts (Resigned 28 August 2021, Staff Trustee)	4	5
Will Wade (Staff Trustee)	5	5
Ben Worthy	0	0
Michelle Bilby (Resigned 14 October 2020)	1	1
Claire Hardman (Staff Trustee. Resigned 1 December	0	2
2020)	2	2
Tim Lea (Resigned 18 August 2021, member only)	2	2
Clive Kidd (Resigned 18 August 2021, member only)	3	3
Scott Millns (Resigned 18 August 2021, member only)	5	5
Matt Conant (Resigned 27 April 2021)	2	5
Christine Hall (Resigned 9 July 2021, Vice Chair)		
Mark Nickerson (Resigned 9 July 2021)		

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GOVERNANCE STATEMENT (continued)
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees determine the strategic vision and ethos of the school. They hold the Academy to account challenging and monitoring performance particularly the achievement of students, the quality of teaching, behaviour and safety, quality of leadership and management and ensuring financial probity and acting as a responsible employer.

Data used by the Board includes;

- student progress data;
- other student data (attendance, behaviour and exclusions etc.); and
- financial information.

The Co-Heads have ensured that the quality of data provided to the Board is consistent in its format, accurate and relevant, allowing the Board to be fully informed and hold leaders to account.

Governance reviews:

Throughout the year the Board of Trustees has taken a review of both the skills required of the Board of Trustees and also the skills the individual Trustees already possess. This was done in conjunction with the Clerk to Governors (Governance Professional as of 1 September 2021) Training Programme and support, the Chair of Trustees National Leadership Development, and the Leicestershire County Council Governor Development service.

This helps to formulate a plan in relation to the skills required for either training purposes and when looking to recruit extra Trustees to the Board of Trustees. This review is repeated annually.

At least 6 times per year the Academy sends budget management documents to all Trustees including;

- expenditure report
- aged debtor report
- aged creditor report
- bank statement and reconciliation reports
- income and expenditure variations
- cash flow forecast
- balance sheet

The Academy has at present 4 Members (The Chair of Governors is automatically appointed as a Member). Their purpose is to:

Set the strategic vision, monitoring the current and future direction of the Academy.

Attendance at meetings in the year was as follows:

Member	Meetings attended	Out of a possible
Michelle Bilby (Resigned 14/10/20)	0	1
Clive Kidd	4	4
Tim Lea (Chair of Members)	4	4
Scott Milns (Vice Chair of Members)	3	4
Louise Hunt	4	4

The Resources and Audit Committee is a sub-committee of the main Board of Trustees. Its purpose is to: Consider the following matters: budget setting and monitoring; matters relating to site, including lettings and Inventory; health and safety; financial regulations and controls and determining focus of internal scrutiny.

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GOVERNANCE STATEMENT (continued)
FOR THE YEAR ENDED 31 AUGUST 2021

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
David Coley	0	0
Brian Dalby	4	4
Christine Hall (Vice Chair of Committee)	3	3
Louise Hunt	2	2
Clive Kidd	2	2
Mark Nickerson	4	4
Ben Worthy (Chair of Committee)	4	4
Claire Bradley (ex officio)	4	4
Steve Shipman (ex officio)	4	4

The Pupil Outcomes committee is also a sub-committee of the main board of Trustees. Its purpose is to:

Consider the following matters: standards - target setting and getting; achievement - value added and Pupil Premium; provisions - including equal opportunity, personalisation and policies relating to children.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Kirsty Abercrombie	2	3
Michelle Bilby	1	1
John Colledge	1	4
Claire Hardman	1	1
Louise Hunt	4	4
Anthony Hill	2	3
Roisin Hopkins (Chair of Committee)	4	4
Tim Lea	1	1
Claire Reynolds (Vice Chair of Committee)	3	3
Ann Roberts	3	4
Will Wade	4	4
Claire Bradley (ex officio)	3	4
Steve Shipman (ex officio)	4	4

The HR committee is also a sub-committee of the main Board of Trustees. Its purpose is to:

Consider the following matters: Pay and conditions; performance management; policies relating to staff.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Christine Hall (Vice Chair of Committee)	3	4
Anthony Hill	4	4
Debbie Hobbs	0	0
Louise Hunt	4	4
Scott Millns	1	2
Rob Penny (Chair of Committee)	4	4
Claire Bradley (ex officio)	4	4
Steve Shipman (ex officio)	4	4

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GOVERNANCE STATEMENT (continued)
FOR THE YEAR ENDED 31 AUGUST 2021

REVIEW OF VALUE FOR MONEY

As Accounting Officer the Co-Heads have responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The Accounting Officers understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

- In addition to a funding formula that is allocated to every department, each department learning resources are purchased through a bidding system. This ensures that funds available for Heads of Department are allocated where they will have most impact on the pupils and in line with the principles of best value.
- The school was successful in previous bidding for capital for new windows, external doors, roofs, insulation and LED lighting. The doors, windows, insulation and LED lighting has a significant impact on the school's energy efficiency.
- Increase staffing in premises team to enable more site development work to be completed in-house and subsequently reduce costs significantly.

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Hastings High School Academy Trust for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

THE RISK AND CONTROL FRAMEWORK

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews by the finance and general purposes committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;

HASTINGS HIGH SCHOOL
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (continued)
FOR THE YEAR ENDED 31 AUGUST 2021

- clearly defined purchasing (asset purchase or capital investment) guidelines; and
- identification and management of risks.

The Board of Trustees has decided to appoint the Leicestershire County Council (LCC) as internal auditors. LCC internal audit role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. In particular, the checks carried out in the current period included:

- Governance and statutory responsibilities
- Risk management
- Financial information system
- Treasury management/investments/borrowing
- Asset management / inventory
- Payroll
- Budgetary planning, monitoring & reporting
- Local cheque account
- Payment cards
- Making supplier payments by bacs
- Ordering procedures
- Security
- Procurement of large valued goods and services
- Income – general
- Invoicing procedures
- Lettings


On an Annual basis, the Internal Auditor reports to the Board of Trustees, through the Resources and Audit Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

REVIEW OF EFFECTIVENESS

As the Accounting Officers the Co-Heads, 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 LCC internal audit;
- the work of the external auditor MHA MacIntyre Hudson;
- 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; and
- The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Resources, Audit and Risk Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 9th Dec 2021 and signed on its behalf by:


.....
Louise Hunt
Chair of Governors


.....
Steve Shipman
Accounting Officer

HASTINGS HIGH SCHOOL
(A Company Limited by Guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE
FOR THE YEAR ENDED 31 AUGUST 2021

As Accounting Officer of Hastings High School 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 funding received by the Academy Trust, 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 Academies Financial Handbook 2020.

I confirm that I and the Academy Trust board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Financial Handbook 2020.

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.



Steve Shipman
Accounting officer

9th Dec 2021

HASTINGS HIGH SCHOOL
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- 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 grants received from ESFA/DfE have been applied for the purposes intended.

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

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



Louise Hunt
Chair of Trustees

Date: 9.12.21

HASTINGS HIGH SCHOOL
(A Company Limited by Guarantee)

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

Opinion

We have audited the financial statements of Hastings High School (the 'Academy') for the year ended 31 August 2021 which comprise the Statement of Financial Activities incorporating Income and Expenditure, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy Trust's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

HASTINGS HIGH SCHOOL
(A Company Limited by Guarantee)

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, set out on page 18, the Trustees (who are also the Directors of the Academy Trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

HASTINGS HIGH SCHOOL
(A Company Limited by Guarantee)

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

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 Academy Trust or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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

- Obtaining and understanding of the legal and regulatory frameworks that the Academy Trust operates in, focusing on those laws and regulations that have a direct effect on the financial statements;
- Enquiring of management and Trustees around known or suspected instances of non-compliance of laws and regulations and fraud;
- Discussing among the engagement team regarding how and where fraud might occur in the Academy Trust financial statements and any potential indications of fraud;
- Reviewing minutes of meetings of those charged with governance; and
- Performing audit work in relation to the risk of management override, including testing of journal entries and other adjustments for appropriateness and reviewing accounting estimates for bias.

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

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

Use of our report

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

HASTINGS HIGH SCHOOL
(A Company Limited by Guarantee)

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

Helen Blundell

Helen Blundell LLB FCA FCIE DChA (Senior Statutory Auditor)
for and on behalf of
MHA MacIntyre Hudson (Statutory Auditor)
Leicester, United Kingdom

Date: 13 December 2021

HASTINGS HIGH SCHOOL
(A Company Limited by Guarantee)

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

In accordance with the terms of our engagement letter and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Hastings High School during the year 1 September 2020 to 31 August 2021 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 Hastings High School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Hastings High School and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hastings High School and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Hastings High School's Accounting Officer and the Reporting Accountant

The Accounting Officer is responsible, under the requirements of Hastings High School's funding agreement with the Secretary of State for Education dated 22 August 2013 and the Academies Financial Handbook, extant from 1 September 2020, 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 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 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 Academies Accounts Direction 2020 to 2021 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.

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

HASTINGS HIGH SCHOOL
(A Company Limited by Guarantee)

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

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

MHA MacIntyre Hudson
Reporting Accountant
MHA MacIntyre Hudson (Statutory Auditor)
Leicester, United Kingdom

Date: 13 December 2021

HASTINGS HIGH SCHOOL
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted funds 2021 £000	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
	Note					
Income from:						
Donations and capital grants	3	-	4	18	22	2
Charitable activities:	4					
Funding for the Academy						
Trust's educational operations		-	4,957	-	4,957	4,646
Other trading activities	5	11	-	-	11	14
Investments	6	-	-	-	-	1
Total income		11	4,961	18	4,990	4,663
Expenditure on:						
Raising funds	7	3	-	-	3	3
Charitable activities:	8					
Academy Trust educational						
operations		-	4,923	96	5,019	4,956
Total expenditure	9	3	4,923	96	5,022	4,959
Net income/(expenditure)		8	38	(78)	(32)	(296)
Transfers between funds	19	-	(48)	48	-	-
Other recognised gains/(losses):						
Actuarial (losses)/gains on defined benefit pension schemes	26	-	(296)	-	(296)	29
Net movement in funds		8	(306)	(30)	(328)	(267)
Reconciliation of funds:						
Total funds brought forward		75	(1,378)	3,543	2,240	2,507
Net movement in funds		8	(306)	(30)	(328)	(267)
Total funds carried forward		83	(1,684)	3,513	1,912	2,240

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

The notes on pages 29 to 58 form part of these financial statements.

HASTINGS HIGH SCHOOL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08617343

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021 £000	2020 £000
Fixed assets			
Tangible assets	15	3,577	3,630
		<u>3,577</u>	<u>3,630</u>
Current assets			
Debtors	16	70	67
Cash at bank and in hand	24	549	369
		<u>619</u>	<u>436</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(290)	(287)
		<u>329</u>	<u>149</u>
Net current assets			
		<u>3,906</u>	<u>3,779</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	18	(40)	(64)
		<u>3,866</u>	<u>3,715</u>
Net assets excluding pension liability			
Defined benefit pension scheme liability	26	(1,954)	(1,475)
		<u>1,912</u>	<u>2,240</u>
Total net assets			
		<u><u>1,912</u></u>	<u><u>2,240</u></u>
Funds of the Academy Trust			
Restricted funds:			
Fixed asset funds	19	3,513	3,543
Restricted income funds	19	270	97
		<u>3,783</u>	<u>3,640</u>
Restricted funds excluding pension asset	19	3,783	3,640
Pension reserve	19	(1,954)	(1,475)
		<u>1,829</u>	<u>2,165</u>
Total restricted funds	19		
Unrestricted income funds	19	83	75
		<u>1,912</u>	<u>2,240</u>
Total funds			
		<u><u>1,912</u></u>	<u><u>2,240</u></u>

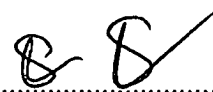
HASTINGS HIGH SCHOOL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08617343

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

The financial statements on pages 25 to 58 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



Louise Hunt
Chair of Trustees



Steve Shipman
Accounting Officer



Claire Bradley
Trustee

Date: *9th Dec 2021*

The notes on pages 29 to 58 form part of these financial statements.

HASTINGS HIGH SCHOOL
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £000	2020 £000
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	21	229	(160)
Cash flows from investing activities	23	(25)	(4)
Cash flows from financing activities	22	(24)	(19)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		180	(183)
		<hr/>	<hr/>
Cash and cash equivalents at the beginning of the year		369	552
Cash and cash equivalents at the end of the year	24	<hr/> 549 <hr/>	<hr/> 369 <hr/>

The notes on pages 29 to 58 form part of these financial statements

HASTINGS HIGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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 of financial statements

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2019 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Hastings High School meets the definition of a public benefit entity under FRS 102.

Hastings High School is a company limited by guarantee incorporated in England and Wales. The address of the registered office, principal place of operation and registered number are detailed on page 2. The nature of the Academy Trust's operation and principal activity are detailed in the Trustees' Report.

The Financial Statements are prepared in British Pound Sterling (£), the functional and presentational currency, rounded to the nearest £1,000.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy Trust 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.

This consideration has taken into account the expected impact of Covid-19 on the Academy Trust, as far as it can be determined, and the Trustees remain satisfied that the going concern principle remains appropriate.

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.

HASTINGS HIGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.3 Income (continued)

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

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

- **Donations**

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

- **Other income**

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

1.4 Expenditure

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

- **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.

All resources expended are inclusive of irrecoverable VAT.

1.5 Tangible fixed assets

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

HASTINGS HIGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.5 Tangible fixed assets (continued)

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

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

Depreciation is provided on the following bases:

Long - term leasehold land	- 0.8% straight line per annum
Long - term leasehold property	- 2% straight line per annum
Furniture and fixtures	- 15% straight line per annum
Computer equipment	- 33% straight line per annum

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 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 Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 Cash at bank and in hand

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

1.8 Liabilities

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

HASTINGS HIGH SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.9 Provisions

Provisions are recognised when the Academy Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Pensions

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.

The TPS is an unfunded scheme and contributions are calculated so as 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 on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy 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/(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 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 bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.11 Financial instruments (continued)

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 17 and 18. 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.

1.12 Operating leases

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

1.13 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 the funders where the asset acquired or created is held for a specific purpose.

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

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgement

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 annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are reassessed annually. See note 15 for the carrying amount of the tangible fixed assets and note 1.5 for the useful economic lives for each class of assets.

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**NOTES TO THE FINANCIAL STATEMENTS
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2. Critical accounting estimates and areas of judgement (continued)

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. 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:

The judgements that have had a significant effect on amounts recognised in the financial statements are those concerning the choice of depreciation policies and asset lives.

3. Donations and capital grants

	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000
Donations	4	-	4
DfE/ESFA capital grants	-	18	18
Total 2021	4	18	22

	Restricted funds 2020 £000	Restricted fixed asset funds 2020 £000	Total funds 2020 £000
Donations	2	-	2
Total 2020	2	-	2

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

4. Funding for the Academy's educational operations

	Restricted funds 2021 £000	Total funds 2021 £000
DfE/ESFA grants		
General Annual Grant (GAG)	4,210	4,210
Other DfE/ESFA grants		
Pupil Premium	113	113
Teachers' Pay and Pension Grant	221	221
Other DfE/ESFA grants	23	23
	<u>-</u>	<u>4,567</u>
Other Government grants		
Local Authority grants	87	87
	<u>87</u>	<u>87</u>
Other income from the Academy Trust's educational operations	190	190
Exceptional Government spending		
COVID-19 additional funding (DfE/ESFA)		
Catch-up Premium	66	66
Other DfE/ESFA COVID-19 funding	47	47
	<u>113</u>	<u>113</u>
	<u><u>4,957</u></u>	<u><u>4,957</u></u>

HASTINGS HIGH SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

4. Funding for the Academy's educational operations (continued)

	As restated restricted funds 2020 *	As restated total funds 2020 *
	£000	£000
DfE/ESFA grants		
General Annual Grant (GAG)	3,984	3,984
Other DfE/ESFA grants		
Pupil Premium	109	109
Teachers' Pay and Pension Grant	221	221
Other DfE/ESFA grants	50	50
	<u>-</u>	<u>4,364</u>
Other Government grants		
Local Authority grants	73	73
	<u>73</u>	<u>73</u>
Other income from the Academy Trust's educational operations	202	202
Exceptional Government spending		
COVID-19 additional funding (DfE/ESFA)		
Other DfE/ESFA COVID-19 funding	7	7
	<u>7</u>	<u>7</u>
	<u>4,646</u>	<u>4,646</u>

*Following the reclassification in the Academies Accounts Direction 2020/2021 of some grants received from the Department of Education and ESFA, the Academy Trust's funding for Pupil Premium and Teachers' Pay and Pension Grant are no longer reported under the Other DfE Group grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

The Academy Trust received £66k of funding for catch-up premium and costs incurred in respect of this funding totalled £66k.

There are no unfulfilled conditions or other contingencies attached to the Government grants above.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

	Unrestricted funds 2021 £000	Total funds 2021 £000
Hire of facilities	9	9
Other trading income	2	2
Total 2021	11	11

	Unrestricted funds 2020 £000	Total funds 2020 £000
Hire of facilities	9	9
Other trading income	5	5
Total 2020	14	14

		Total funds 2021 £000
Investment income		-
		<hr/> <hr/>
	Unrestricted funds 2020 £000	Total funds 2020 £000
Investment income	1	1
	<hr/>	<hr/>

HASTINGS HIGH SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

7. Expenditure on raising funds

	Unrestricted funds 2021 £000	Total funds 2021 £000
Lettings staff costs	3	3

	Unrestricted funds 2020 £000	Total funds 2020 £000
Lettings staff costs	3	3

8. Analysis of expenditure by activities

	Direct costs 2021 £000	Support costs 2021 £000	Total funds 2021 £000
Educational operations	3,859	1,160	5,019

	Direct costs 2020 £000	Support costs 2020 £000	Total funds 2020 £000
Educational operations	3,755	1,201	4,956

HASTINGS HIGH SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2021 £000	Total funds 2020 £000
Staff costs	3,373	3,227
Staff development	22	25
Educational supplies	216	271
Technology costs	116	63
Other direct costs	36	60
Depreciation	96	109
	<u>3,859</u>	<u>3,755</u>

Analysis of support costs

	Total funds 2021 £000	Total funds 2020 £000
Pension finance costs	26	26
Staff costs	752	723
Technology costs	18	8
Recruitment and support	8	10
Maintenance of premises and equipment	40	61
Cleaning	9	10
Rent and rates	19	29
Energy costs	37	46
Insurance	32	32
Professional fees	44	69
Security and transport	1	5
Other support costs	156	164
Governance costs	18	18
	<u>1,160</u>	<u>1,201</u>

HASTINGS HIGH SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

9. Expenditure

	Staff Costs 2021 £000	Premises 2021 £000	Other 2021 £000	Total 2021 £000
Expenditure on raising funds				
Direct costs	3	-	-	3
Academy Trust's educational operations:				
Direct costs	3,373	65	421	3,859
Allocated support costs	778	67	315	1,160
Total 2021	4,154	132	736	5,022

	Staff Costs 2020 £000	Premises 2020 £000	Other 2020 £000	Total 2020 £000
Expenditure on raising funds				
Direct costs	3	-	-	3
Academy Trust's educational operations:				
Direct costs	3,227	187	341	3,755
Allocated support costs	749	107	345	1,201
Total 2020	3,979	294	686	4,959

10. Net income/(expenditure)

Net expenditure for the year includes:

	2021 £000	2020 £000
Operating lease rentals	12	51
Depreciation of tangible fixed assets	96	109
Fees paid to auditors for:		
- audit	15	16
- other services	3	3

HASTINGS HIGH SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

11. Staff

a. Staff costs

Staff costs during the year were as follows:

	2021 £000	2020 £000
Wages and salaries	2,971	2,860
Social security costs	291	274
Pension costs	838	804
	<u>4,100</u>	<u>3,938</u>
Supply staff costs	28	15
Pension finance costs (note 14)	26	26
	<u>4,154</u>	<u>3,979</u>

b. Staff numbers

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

	2021 No.	2020 No.
Teaching	46	48
Administration and support	44	44
Management	11	7
	<u>101</u>	<u>99</u>

c. Higher paid staff

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

	2021 No.	2020 No.
In the band £70,001 - £80,000	<u>2</u>	<u>2</u>

The above employees contributed to the Teachers' Pension Scheme. During the year ended 31 August 2021, pension contributions for these members of staff amounted to £37,432 (2020: £35,748).

HASTINGS HIGH SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

11. Staff (continued)

d. Key Management Personnel

The Key Management Personnel of the Academy Trust comprise the Staff Trustees and the Senior Management Team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by Key Management Personnel for their services to the Academy Trust was £744,158 (2020: £737,948).

12. Trustees' remuneration and expenses

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

		2021	2020
		£000	£000
Mrs C Hardman, Staff Trustee (Resigned 1 December 2020)	Remuneration	15 - 20	50 - 55
	Pension contributions paid	0 - 5	10 - 15
Mrs A Roberts, Staff Trustee (Resigned 28 August 2021)	Remuneration	20 - 25	20 - 25
	Pension contributions paid	5 - 10	5 - 10
Mr W Wade, Staff Trustee	Remuneration	45 - 50	45 - 50
	Pension contributions paid	10 - 15	10 - 15
Mrs C Bradley, Staff Trustee	Remuneration	75 - 80	75 - 80
	Pension contributions paid	15 - 20	15 - 20
Mr S Shipman, Staff Trustee	Remuneration	75 - 80	70 - 75
	Pension contributions paid	15 - 20	15 - 20
Mrs K Abercrombie, Staff Trustee (Appointed 2 December 2020)	Remuneration	20 - 25	
	Pension contributions paid	5 - 10	

During the year ended 31 August 2021, no Trustee were reimbursed or paid directly for expenses they have been incurred (2020: £NIL).

Other related party transactions involving the Trustees are set out in note 28.

13. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2021 was £46 (2020: £707). The cost of this insurance is included in the total insurance cost.

HASTINGS HIGH SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

14. Pension finance cost

	2021 £000	2020 £000
Expected return on pension scheme assets	40	40
Interest on pension scheme liabilities	(66)	(66)
	<u>(26)</u>	<u>(26)</u>

15. Tangible fixed assets

	Long-term leasehold land and property £000	Furniture and fixtures £000	Computer equipment £000	Total £000
Cost or valuation				
At 1 September 2020	3,881	162	112	4,155
Additions	36	-	7	43
At 31 August 2021	<u>3,917</u>	<u>162</u>	<u>119</u>	<u>4,198</u>
Depreciation				
At 1 September 2020	318	117	90	525
Charge for the year	65	18	13	96
At 31 August 2021	<u>383</u>	<u>135</u>	<u>103</u>	<u>621</u>
Net book value				
At 31 August 2021	<u>3,534</u>	<u>27</u>	<u>16</u>	<u>3,577</u>
At 31 August 2020	<u>3,563</u>	<u>45</u>	<u>22</u>	<u>3,630</u>

Included in long-term leasehold property is long-term leasehold land valued at £1,568,160 (2020: £1,568,160) on conversion in 2013 by Andrea Hopkins MRICS from Leicestershire County Council, using the depreciated replacement cost method.

The freehold of the land and buildings are owned by Leicestershire County Council. The Academy Trust holds a 125 year lease on a peppercorn rent from 2014.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

16. Debtors

	2021 £000	2020 £000
Due within one year		
Trade debtors	-	1
VAT recoverable	11	8
Prepayments and accrued income	59	58
	<u>70</u>	<u>67</u>

17. Creditors: Amounts falling due within one year

	2021 £000	2020 £000
Other loans	24	24
Other taxation and social security	70	68
Other creditors	76	75
Accruals and deferred income	120	120
	<u>290</u>	<u>287</u>

Included within other loans falling due within one year are three loans amounting to £23,553 (2020: £23,553) from the Education and Skills Funding Agency under the Academies Capital Maintenance Fund and Capital Improvement Fund as follows:-

- ESFA Salix loan for replacement of boilers, water vessels and pipework of £8,295 (2020: £8,295), which is repayable in instalments over 8 years finishing in 2022, no interest is charged.
- ESFA Salix loan for energy efficient lighting of £10,737 (2020: £10,737), which is repayable in instalments over 5 years finishing in 2022, no interest is charged.
- ESFA CIF loan for roofing replacement of £4,521 (2020: £4,521), which is repayable in instalments over 10 years finishing in 2030, no interest is charged.

HASTINGS HIGH SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

17. Creditors: Amounts falling due within one year (continued)

	2021 £000	2020 £000
Deferred income at 1 September 2020	72	82
Resources deferred during the year	57	72
Amounts released from previous periods	(72)	(82)
Deferred income at 31 August 2021	<u>57</u>	<u>72</u>

At the balance sheet date the Academy Trust was holding funds received in advance for school trips relating to the 2021/2022 Academic year.

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

	2021 £000	2020 £000
Other loans	<u>40</u>	<u>64</u>
Included within the above are amounts falling due as follows:		
Between two and five years		
Other loans	<u>27</u>	<u>47</u>
Over five years		
Other loans	<u>13</u>	<u>17</u>

HASTINGS HIGH SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

18. Creditors: Amounts falling due after more than one year (continued)

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2021 £000	2020 £000
Other loans	13	17
	<u>13</u>	<u>17</u>

Included within other loans falling due after one year are three loans amounting to £40,475 (2020: £64,028) from the Education and Skills Funding Agency under the Academies Capital Maintenance Fund and Capital Improvement Fund as follows:-

- ESFA Salix loan for replacement of boilers, water vessels and pipework of £4,148 (2020: £12,443), which is repayable in instalments over 8 years finishing in 2022, no interest is charged.
- ESFA Salix loan for energy efficient lighting of £5,369 (2020: £16,106), which is repayable in instalments over 5 years finishing in 2022, no interest is charged.
- ESFA CIF loan for roofing replacement of £30,958 (2020: £35,479), which is repayable in instalments over 10 years finishing in 2030, no interest is charged.

HASTINGS HIGH SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

19. Statement of funds

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (losses) £000	Balance at 31 August 2021 £000
Unrestricted funds						
Unrestricted funds	75	11	(3)	-	-	83
Restricted general funds						
General Annual Grant (GAG)	97	4,210	(3,989)	(48)	-	270
Pupil Premium	-	113	(113)	-	-	-
Teachers' Pay and Pension Grant	-	221	(221)	-	-	-
Other DfE/ESFA grants	-	23	(23)	-	-	-
Other Government grants	-	87	(87)	-	-	-
Other donations	-	4	(4)	-	-	-
Other income	-	190	(190)	-	-	-
Catch-up premium	-	66	(66)	-	-	-
Other DfE/ESFA COVID-19 funding	-	47	(47)	-	-	-
Pension reserve	(1,475)	-	(183)	-	(296)	(1,954)
	<u>(1,378)</u>	<u>4,961</u>	<u>(4,923)</u>	<u>(48)</u>	<u>(296)</u>	<u>(1,684)</u>
Restricted fixed asset funds						
Net book value of fixed assets	3,630	-	(96)	43	-	3,577
DFC	1	18	-	(19)	-	-
CIF loan	(40)	-	-	5	-	(35)
Salix loans	(48)	-	-	19	-	(29)
	<u>3,543</u>	<u>18</u>	<u>(96)</u>	<u>48</u>	<u>-</u>	<u>3,513</u>
Total Restricted funds	<u>2,165</u>	<u>4,979</u>	<u>(5,019)</u>	<u>-</u>	<u>(296)</u>	<u>1,829</u>
Total funds	<u>2,240</u>	<u>4,990</u>	<u>(5,022)</u>	<u>-</u>	<u>(296)</u>	<u>1,912</u>

HASTINGS HIGH SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

19. Statement of funds (continued)

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

Unrestricted funds

Unrestricted funds are to be used towards meeting any of the charitable objectives of the Academy Trust at the discretion of the Trustees.

General Annual Grant (GAG)

Funds from the Education and Skills Funding Agency for the provision of education, in line with the funding agreement.

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 2021. Transfers of £24,000 from restricted funds to the restricted fixed asset fund represents allocations from GAG towards fixed assets. Transfers of £5,000 from restricted funds to the fixed asset funds represents the repayments on the CIF loan. Transfers of £19,000 from restricted funds to the fixed asset funds represents the repayments on the Salix loans.

Pupil premium

Additional funds from the Education and Skills Funding Agency to support their disadvantaged pupils and close the attainment gap between them and their peers. This is allocated for every pupil who receives free school meals.

Other DfE/ESFA grants

Other funds provided by the DfE/ESFA for particular purposes within the Academy Trust's educational operations.

Other Government grants

These are funds and grants received from the Local Authority and other institutions for use on specific educational projects.

Other donations

This consists of donations from all other sources to be used primarily for Academy Trust's educational operations.

Other income

These consist of restricted income from all other sources to be used primarily for the Academy's educational operations.

Pension reserve

Being the fund in relation to the defined benefit pension scheme liability included in the Balance Sheet. The fund is in deficit but given the nature of the liability this is not payable immediately. Plans are in place to address the deficit.

Restricted fixed asset fund

The restricted fixed asset fund was funded predominantly by the funds inherited on conversion to an Academy Trust from the Local Authority following the transfer of assets. It includes further amounts invested long leasehold property, furniture and fixtures, and computer equipment. Also included in the funds is depreciation charged on fixed assets held. Transfers of £24,000 from restricted funds to the restricted fixed asset fund represents allocations from GAG towards fixed assets.

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NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

Capital grants

This consists of Devolved Formula Capital (DFC) and other capital funding from the Education and Skills Funding Agency. The DFC is to be used for ICT items, improvements to building and other facilities or capital repairs and refurbishments and minor works. Other capital grants are to be used as per the individual terms of the agreement and for the specific capital projects as applied for.

The Salix loan and CIF loan liability represents amounts which were received as part of the CIF funding received for the purchase of tangible fixed assets. As repayments were made against the liabilities, transfers will be made from restricted funds against Salix loans fund and the CIF loan fund. Transfers of £5,000 from restricted funds to the fixed asset funds represents the repayments on the CIF loan. Transfers of £19,000 from restricted funds to the fixed asset funds represents the repayments on the Salix loans.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

19. Statement of funds (continued)

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

	Balance at 1 September 2019 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (losses) £000	Balance at 31 August 2020 £000
Unrestricted funds						
Unrestricted funds	63	15	(3)	-	-	75
Restricted general funds						
General Annual Grant (GAG)	110	3,984	(3,972)	(25)	-	97
Pupil Premium	-	109	(109)	-	-	-
Teachers' Pay and Pension Grant	-	221	(221)	-	-	-
Other DfE/ESFA grants	51	32	(83)	-	-	-
Other Government grants	-	73	(73)	-	-	-
Other income	-	204	(204)	-	-	-
Other DfE/ESFA COVID-19 funding	-	7	(7)	-	-	-
Pension reserve	(1,326)	-	(178)	-	29	(1,475)
	<u>(1,165)</u>	<u>4,630</u>	<u>(4,847)</u>	<u>(25)</u>	<u>29</u>	<u>(1,378)</u>
Restricted fixed asset funds						
Net book value of fixed assets	3,716	-	(109)	23	-	3,630
DFC	-	18	-	(17)	-	1
CIF loan	(40)	-	-	-	-	(40)
Salix loans	(67)	-	-	19	-	(48)
	<u>3,609</u>	<u>18</u>	<u>(109)</u>	<u>25</u>	<u>-</u>	<u>3,543</u>
Total Restricted funds	<u>2,444</u>	<u>4,648</u>	<u>(4,956)</u>	<u>-</u>	<u>29</u>	<u>2,165</u>
Total funds	<u><u>2,507</u></u>	<u><u>4,663</u></u>	<u><u>(4,959)</u></u>	<u><u>-</u></u>	<u><u>29</u></u>	<u><u>2,240</u></u>

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20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000
Tangible fixed assets	-	-	3,577	3,577
Current assets	83	536	-	619
Current liabilities	-	(266)	(24)	(290)
Non-current liabilities	-	-	(40)	(40)
Pension scheme liability	-	(1,954)	-	(1,954)
Total 2021	83	(1,684)	3,513	1,912

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £000	Restricted funds 2020 £000	Restricted fixed asset funds 2020 £000	Total funds 2020 £000
Tangible fixed assets	-	-	3,630	3,630
Current assets	75	360	1	436
Current liabilities	-	(263)	(24)	(287)
Non-current liabilities	-	-	(64)	(64)
Pension scheme liability	-	(1,475)	-	(1,475)
Total 2020	75	(1,378)	3,543	2,240

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

	2021 £000	2020 £000
Net expenditure for the year (as per Statement of Financial Activities)	(32)	(296)
Adjustments for:		
Depreciation charges (note 15)	96	109
Capital grants from DfE and other capital income (notes 3 and 4)	(18)	(18)
Interest received (note 6)	-	(1)
Defined benefit pension scheme cost less contributions payable (note 26)	157	152
Defined benefit pension scheme finance cost (note 14)	26	26
(Increase)/decrease in debtors (note 16)	(3)	44
Increase/(decrease) in creditors (note 17)	3	(176)
Net cash provided by/(used in) operating activities	229	(160)

22. Cash flows from financing activities

	2021 £000	2020 £000
Repayments of borrowing (note 18)	(24)	(19)
Net cash used in financing activities	(24)	(19)

23. Cash flows from investing activities

	2021 £000	2020 £000
Purchase of tangible fixed assets (note 15)	(43)	(23)
Capital grants from DfE and other capital income (notes 3 and 4)	18	18
Interest received (note 6)	-	1
Net cash used in investing activities	(25)	(4)

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24. Analysis of cash and cash equivalents

	2021 £000	2020 £000
Cash in hand	549	369
Total cash and cash equivalents	549	369

25. Analysis of changes in net debt

	At 1 September 2020 £000	Cash flows £000	At 31 August 2021 £000
Cash at bank and in hand	369	180	549
Debt due within 1 year	(24)	-	(24)
Debt due after 1 year	(64)	24	(40)
	281	204	485

26. Pension commitments

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 Leicestershire County Council. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £86,000 were payable to the schemes at 31 August 2021 (2020: £75,000) and are included within creditors.

Teachers' Pension Scheme

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

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

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26. Pension commitments (continued)

The Teachers' Pension Budgeting and Valuation Account

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% 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, 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 2023.

The employer's pension costs paid to TPS in the year amounted to £515,000 (2020: £496,000).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy Trust 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 contribution made for the year ended 31 August 2021 was £204,000 (2020: £194,000), of which employer's contributions totalled £163,000 (2020: £155,000) and employees' contributions totalled £ 41,000 (2020: £38,000). The agreed contribution rates for future years are 23.9% 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.

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26. Pension commitments (continued)

Principal actuarial assumptions

	2021	2020
	%	%
Rate of increase in salaries	3.40	2.70
Rate of increase for pensions in payment/inflation	2.90	2.20
Discount rate for scheme liabilities	1.65	1.70
Inflation assumption (CPI)	2.90	2.20
Commutation of pensions to lump sums (Pre-April 2008)	50.00	50.00
Commutation of pensions to lump sums (Post-April 2008)	75.00	75.00

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

	2021	2020
	Years	Years
Retiring today		
Males	21.7	21.5
Females	24.2	23.8
Retiring in 20 years		
Males	22.6	22.2
Females	25.9	25.2

Sensitivity analysis

	2021	2020
	£000	£000
Discount rate +0.1%	(113)	(90)
Discount rate -0.1%	113	90
Mortality assumption - 1 year increase	196	149
Mortality assumption - 1 year decrease	(196)	(149)
CPI rate +0.1%	99	77
CPI rate -0.1%	(99)	(77)

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26. Pension commitments (continued)

Share of scheme assets

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

	2021 £000	2020 £000
Equities	1,716	1,338
Corporate bonds	858	657
Property	207	181
Derivatives	177	91
Total market value of assets	2,958	2,267

The actual return on scheme assets was £517,000 (2020: £100,000).

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

	2021 £000	2020 £000
Current service cost	(320)	(300)
Past service cost	-	(7)
Interest income	40	40
Interest cost	(66)	(66)
Total amount recognised in the Statement of Financial Activities	(346)	(333)

The Academy Trust expects to contribute £167,000 to its defined benefit pension scheme in 2022.

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

	2021 £000	2020 £000
At 1 September	3,742	3,324
Current service cost	320	300
Past service cost	-	7
Interest cost	66	66
Employee contributions	41	38
Actuarial losses	773	31
Benefits paid	(30)	(24)
At 31 August	4,912	3,742

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26. Pension commitments (continued)

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

	2021 £000	2020 £000
At 1 September	2,267	1,998
Interest income	40	40
Actuarial gains	477	60
Employer contributions	163	155
Employee contributions	41	38
Benefits paid	(30)	(24)
At 31 August	2,958	2,267

27. Operating lease commitments

At 31 August 2021 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £000	2020 £000
Not later than 1 year	6	13
Later than 1 year and not later than 5 years	-	6
Total	6	19

28. 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. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

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

29. Company limited by guarantee

The Academy Trust is a company limited by guarantee and does not have share capital.

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30. Members' liability

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