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**THE HARLINGTON AND SUNDON ACADEMY TRUST**  
(A company limited by guarantee)

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

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**THE HARLINGTON AND SUNDON ACADEMY TRUST**

**(A company limited by guarantee)**

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### REFERENCE AND ADMINISTRATIVE DETAILS

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<b>Members</b>	Mr T Kingham Fr Y Smejkal (resigned 14 September 2022) Dr N Biscoe Mr I Milloy (appointed 4 May 2023)
<b>Trustees</b>	Miss V Paulding, Head Teacher / CEO <sup>1,2,3</sup> Mr R Kingham <sup>3</sup> Fr Y Smejkal (resigned 14 September 2022) Mrs T Edmonds, Staff trustee <sup>3</sup> Mr I Milloy, Vice Chair <sup>1,2</sup> Mr T Kingham, Chair of Trustees <sup>1</sup> Dr N Biscoe (resigned 23 September 2023) Mrs A Baig (resigned 27 September 2022) Mrs J Tyler <sup>2,3</sup> Ms J Hopton (appointed 25 January 2023) <sup>2,3</sup> Ms T Murrad (appointed 25 January 2023) <sup>3</sup> Mrs R Azim, Parent Trustee <sup>2,3</sup>  <sup>1</sup> Finance and premises committee <sup>2</sup> Personnel committee <sup>3</sup> Curriculum committee
<b>Company registered number</b>	8231721
<b>Company name</b>	The Harlington and Sundon Academy Trust
<b>Principal and registered office</b>	Harlington Lower School Westoning Road Harlington Beds LU5 6PD
<b>Company secretary</b>	Miss S Smith
<b>Senior management team</b>	Miss V Paulding, Headteacher Mrs T Edmonds, Deputy Headteacher (Harlington) Mr R Kingham, Deputy Headteacher (Sundon) Mrs S Carter, SENCo (Harlington)

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Independent auditors**      George Hay Partnership LLP  
Brigham House  
93 High Street  
Biggleswade  
Bedfordshire  
SG18 0LD

**Bankers**                      Lloyds TSB  
High Street Bedford  
PO Box 1000  
BX1 1LT

**Solicitors**                    Anthony Collins Solicitors LLP  
134 Edmond Street  
Birmingham  
B3 2ES



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## THE HARLINGTON AND SUNDON ACADEMY TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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The trustees present their annual report together with the financial statements and auditors' report of the charitable company for the 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

The trust operates two lower school academies; one for pupils aged 4 to 9 serving a catchment area in Harlington and the other for pupils aged 3 to 9 serving a catchment area in Upper Sundon. The academies have a combined pupil capacity of 240 and had a role of 219 (Harlington Lower School (HLS) 150; Sundon Lower School (SLS) 69 at the January 2023 census date.

#### Structure, governance and management

##### a. 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 The Harlington and Sundon Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as The Harlington and Sundon Academy Trust.

The charitable company is also known as HASAT.

The trustees of the Harlington and Sundon Academy Trust are also the governors of both schools as there is a single governing body.

Details of the trustees who served during the year are included in the Reference and Administrative details on page 1.

##### b. Members' liability

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

##### c. Trustees' indemnities

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

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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

Subject to Articles 48-49 and 63, the company shall have the following Trustees:

- (a) Up to 5 Trustees, appointed under Article 50
- (b) Any Staff Trustees, if appointed under Article SOA
- (c) Academy Trustees, appointed under Article 51 or Article 52
- (d) The Chief Executive Officer
- (e) A minimum of 2 Parent Trustees, appointed under articles 53-56
- (f) Any Additional Trustees. If appointed under Article 61, 61A, 67A
- (g) Any Further Trustees, if appointed under Article 62 or Article 67A

Up to 2 Trustees, if appointed by the Secretary of State in accordance with the terms of any of the Relevant Funding Agreements following the provision of a notice by the Company to terminate that Relevant Funding Agreement.

The Trust may also have up to 3 Co-opted Trustee's appointed under Article 58. Recruitment of trustees:

- The trust undertakes a skills audit
- A job description is prepared with a focus on the skills required
- A personal specification is prepared identifying the essential and preferred skills
- The trust will advertise and/or approach suitable candidates
- The candidates attend an interview before selection and an appointment is made

The term of office for any Trustee is four years, Subject to remaining eligible to be a particular type of Trustees, any Trustee may be re-appointed or re-elected.

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

The training and induction provided for new trustees will depend on their existing experience.

Where necessary induction will include training on educational, legal and financial matters. All new trustees will be given the opportunity of a tour of the schools, have the chance to meet with staff and pupils and provided with copies of key documents, such as policies, procedures, accounts, budgets, plans and other documents they need to undertake their role as trustees. As there is expected to be only a small number of new trustees a year, induction will be carried out informally and will be tailored specifically to the individual.

The Trust subscribes to the National Governors Association and National College, giving all HASAT trustees access to extensive online training.



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## THE HARLINGTON AND SUNDON ACADEMY TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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#### **f. Organisational structure**

The Headteacher is the Accounting Officer. The management structure consists of the Board of Trustees and the Senior Leadership Team.

The Board of Trustees are responsible for agreeing constitutional matters, co-opting new trustees, holding at least three meetings per annum, appointing and removing Chair, Vice Chairs and Clerk, establishing committees and their terms of reference, removing a Co-opted Trustee, deciding on what functions may be delegated, adopting the Financial Regulations, approving the initial budget each year, senior staff appointments, receiving reports from individuals and committees, preparing the annual report and reviewing the terms of reference annually. These responsibilities cannot be delegated to committees or individuals. Other decisions can be delegated to other committees.

There are three sub-committees: Finance, Audit, Premises and Health and Safety, Curriculum, and Personnel. In addition, there is a Head Teacher's Performance Management committee. A further MAT Strategy committee was set up in January 2023 to consider the future of the Harlington and Sundon Academy Trust. Terms of reference for Trustees and committees are established and are reviewed annually.

The Senior Leadership Team of the Trust consists of the Headteacher, 2 Deputy Headteachers and the SENCo of Harlington Lower School. Day to day responsibility for the Trust is delegated to the Headteacher and any staff as they see fit. The Senior Leadership Team are responsible for developing and implementing the policies laid down by the trustees, reporting back to them and for the day-to-day operation of the schools, in particular the teaching staff, facilities and pupils.

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

The Headteacher, Senior Leadership Team and all other staff are subject to an annual target setting and appraisal cycle. Objectives are set to reflect the priorities in the School Development Plans and also include personal targets.

The Headteacher's Performance Management Panel assesses the Headteacher against their targets with the support of an independent external consultant who advises the panel. The panel then reports to the Board of Trustees.

Other staff are appraised by the Headteacher or other members of the Senior Leadership Team. This process assesses the overall performance of a member of staff against targets in the context of an individual's job description and, in the case of teachers, the Teacher Standards.

This appraisal process is used to determine any changes in responsibilities and pay. Teaching staff are paid in accordance with the Teachers' Pay and Conditions. Other staff are paid in accordance with NJC Pay Scales.

The Board operate a Pay Policy in respect of its responsibilities as the 'relevant body' and delegates the management of the policy to the Personnel Committee on Pay in consultation with the Head. In exercising their delegated responsibilities, the Board requires the committee to have appropriate regard to the budget approved by the Board and the requirements of employment legislation, particularly Equal Pay Act and the Equal Opportunities policy adopted by the Trustees.

#### **h. Trade union facility time**

The Harlington and Sundon Academy Trust did not have more than 49 FTE employees throughout any 7 months within the reporting period.

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## THE HARLINGTON AND SUNDON ACADEMY TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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

HASAT is a multi-academy trust comprising two schools, Harlington Lower School and Sundon Lower School. Harlington Village Pre-school (HVPS) runs a provision on site independent of the school. They lease the Conifers from the school and pay an hourly rate which contributes towards the cost of utilities, maintenance and cleaning.

HVPS offer Wrap Around Care for both before and after school for pupils that attend the HVPS and Harlington Lower School.

Harlington Lower has 'Friends of Harlington Lower' and Sundon Lower has a 'Parent Teacher Association' with which it co-operates in the pursuit of charitable opportunities and activities.

#### **Objectives and activities**

##### **a. Objectives and aims**

To advance for the public benefit, education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools ("the Academies") offering a broad and balanced curriculum.

*Each school to recognise and support their individual characters and respect their different backgrounds and to keep each linked with their local community within which it is situated and which it serves.*

The Academy Trust is a partnership of two schools who work with the community, trustees, staff and parents to create a safe and happy environment where every child achieves their maximum potential. The Academy Trust supports children in becoming well rounded individuals where they naturally demonstrate the values in all aspects of their lives.

#### **Mission Statement for HASAT**

We are: Learning for Life

#### **Aims**

- To foster a love of learning through exciting and engaging learning opportunities.
- To build positive relationships based on mutual trust, respect and care between all in our schools and the wider community.
- To develop skills, talents and interests to support each child in achieving their maximum potential.
- To develop healthy lifestyles



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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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#### Objectives and activities (continued)

##### b. Objectives, strategies and activities

The Academy Development Plan for 2022/23 had the following objectives:

**We wished to ensure that teaching is well matched to children's current ability and agreed end points for each year group to ensure good progress for all pupils.**

Subject leaders worked to develop curriculum progression documents for every subject. These ensure that all staff are clear about what knowledge and skills are taught and when. This curriculum was monitored to ensure that it was being followed and that it was working for our children. Both schools also worked with the Enigma Maths Hub and English Hubs to ensure that Maths and Phonics teaching was high-quality. Monitoring by subject leaders, the Senior Leadership Team and representatives of the Maths Hub and English Hubs ensured that suggested actions were put in place and children were making good progress and that the curriculum was having the desired effect.

**We aimed to ensure that all pupils are actively engaged in their learning.**

It was important that pupils actively engage in their learning. There was a focus on staff professional development to make lessons more active to engage pupils.

**We aimed to roll out 'Stormbreak' across the school in order to improve pupil wellbeing and resilience.**

We noticed that post the Covid-19 pandemic, pupil resilience was low. Stormbreak activities have taken place in every class to encourage physical activity and teach resilience and promote wellbeing.

**We wanted to develop subject leadership across the Trust, particularly with regard to curriculum sequencing.**

Subject leaders worked to develop curriculum progression documents for every subject. These ensure that all staff are clear about what knowledge and skills are taught and when. This curriculum was monitored to ensure that it was being followed and that it was working for our children. We had a monitoring timetable that enabled subject leaders time out of the classroom to undertake learning walks, book looks, pupil voice and observations of their subjects. This meant that leaders had a good understanding of what was happening in each year group in their subject. Feedback was given to colleagues so that they knew which areas to focus on in their subjects.

##### c. Public benefit

The Trustees confirm that HASAT have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission on their website at 'Charities and Public Benefit' in exercising their powers and duties.

The benefits arising from the pursuit of the Academy Trust's aims are the provision of education to children between the ages of 4 and 9 in the local area of Harlington and between the ages of 3 and 9 in the local area of Upper Sundon. Children are allocated a place to either school through the Central Bedfordshire coordinated admissions process or have been accepted as a mid-year transfer place. The number of places for each intake is restricted to the maximum number allowable for a Key Stage 1 class of 30 at Harlington Lower and 15 at Sundon Lower, unless in conjunction with the local authority appeals process, a child with specific needs has been allocated a place in a year group. Nursery children at Sundon Lower are allocated a place by approaching the school direct.

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023

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Strategic report

Achievements and performance

a. Key performance indicators

Overall summary for the Academy:

HARLINGTON LOWER SCHOOL

Early Years Foundation Stage (EYFS)

The percentage of pupils who achieved a good level of development for 2023 was 77%. This was an increase from 2022 and was well-above the national average for 2023.

Year 1 Phonics

The percentage of pupils who met the expected standard in phonics in 2023 was 90%. All those pupils who did not pass are on the SEND register. This is well above the national average.

Key Stage 1

The 2023 KS1 results were as follows:

Reading 83%  
Writing 73%  
Maths 90%

SUNDON LOWER SCHOOL

Early Years Foundation Stage (EYFS) (Caution should be taken when looking at percentages as the cohort consists of 14 pupils)

The percentage of pupils that achieved a good level of development in 2023 was 71%. This is a slight increase from 2022.

Phonics (Caution should be taken when looking at percentages as the cohort consists of 10 pupils)

The proportion of Year 1 pupils that met the expected standard in phonics was 80% This is an increase from 2022. It is slightly below the national average; however, care should be taken due to a small cohort size making comparisons statistically unreliable.

Key Stage 1 (Caution should be taken when looking at percentages as the cohort consists of 10 pupils)

The 2023 KS1 results were as follows:

Reading 80%  
Writing 60%  
Maths 90%

These result show significant increases from 2022. Writing will be a priority for the coming year.

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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#### Pupil Attendance

Pupil attendance at Harlington Lower School in 2022-23 was 96.5%. This is an improvement from 94.6% in 2021-22.

Pupil attendance at Sundon Lower School in 2022-23 was 93.4%. This is an improvement from 91.5% in 2021-22. However, increasing attendance further is a priority for 2023-24.

#### Ofsted Section 5 Inspection

Sundon Lower School was graded GOOD in all areas by Ofsted on 30th October 2018. Harlington Lower School was graded OUTSTANDING at its last inspection (January 2010).

#### b. Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy will not continue as a going concern due to the transfer of the schools from out of the Trust within the next 12 months. For this reason, the financial statements will be prepared using the break-up basis. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### Financial review

The majority of the Trust's funding is via General Annual Grant (GAG) Education Services Grant (ESG) from the Education and Skills Funding Agency (ESFA) and other Government grants administered via the ESFA and/or Local Authority. This is supplemented via third party lettings of the Academy premises (HLS) and Nursery fees (SLS). All expenditure supports the Trust's key objective of delivering quality education to our pupils.

The Trust complies with the principles of financial control as outlined in the Academy Trust Handbook by the Department for Education (DfE), and as required in our funding agreement. Our Financial Procedures, Statement of Internal Control, Delegation of Financial Responsibilities and Best Value Statement provide detailed information on the Academies' accounting procedures, financial controls and systems and principles which conform to the requirements both of propriety and of good financial management.

The trustees are accountable for the way in which the resources of the Academies are allocated to meet the objectives set out in the Academy Trust's development plan. Trustees need to secure the best possible outcome for pupils, in the most efficient and effective way, at a reasonable cost. This will lead to continuous improvement in the school's achievements.

The Academies prepare both medium-term and short-term financial plans. The medium-term financial plan is prepared as part of the development planning process. The development plan indicates how the Academies' educational and other objectives are going to be achieved within the expected level of resources. The development plan provides the framework for the annual budget. The budget is a detailed statement of the expected resources available to the Academies and the planned use of those resources for the following year.

There is no pension liability arising from obligations to the local government pension scheme. The trust continues to make contributions as agreed with the scheme administrators.

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## THE HARLINGTON AND SUNDON ACADEMY TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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#### Financial review (continued)

The Chief Finance Officer is responsible for reviewing the Financial Procedures on an annual basis and for recommending it to the trustees for approval. In general, the overall position of each school's budget will be monitored on a monthly basis by the Accounting Officer and Chief Finance officer, reports and written commentary will be prepared for the trustees on a termly basis. The reports will detail actual income and expenditure against budget.

#### a. Reserves policy

The Trust will retain sufficient reserves to ensure its long term operational and capital challenges are met. In particular funds will be built up and set aside to be utilised in the following priority order:

- a) to fund any unavoidable in year operating deficit within our academies;
- b) for specific long-term maintenance needs to the existing buildings and facilities;
- c) for any additional new equipment, facilities and infrastructure.

The total reserves as at 31 August 2023 are £2,659,676. Combined restricted, excluding pension liability, and unrestricted general funds totalled £397,367 at the year end. Of those, general unrestricted funds carried forward totalled £271,141. Restricted fixed asset funds totalled £2,262,309 of which £2,247,600 is represented by fixed assets owned by the trust.

The trustees have agreed to retain a general reserve equivalent to 1/12th of the annual income of the Academy Trust, this is exceeded as at 31 August 2023.

#### b. Investment policy

The Trust will endeavour to invest its capital and reserve funds wisely and with a low-risk philosophy to ensure funds not immediately required attract a healthy interest return. This will be done for example via longer-term high interest accounts. The return on any such investments will be reported annually to the Board. As at 31 August 2023, there are no such funds/accounts in place.

#### c. Principal risks and uncertainties

Trustees have identified the risks, and uncertainties continue to be the possibility of change in the local area to a 2-tier primary system, maintaining pupil numbers at Sundon Lower School in a rural area with few young families, also plans for a large development of housing between Luton, Sundon and Harlington which incorporates new schools and the ongoing threat of reduced funding due to the economic situation.



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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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A critical incident for example a major fire, would have a severe impact on the academy. The trustees have taken steps to mitigate this risk:

- Insurance cover (RPA) reviewed annually
- Emergency Disaster Plan in place
- The appointment of a governor for Health & Safety, and termly health and safety reviews

A risk register is maintained at the Trust which is reviewed at least annually by the sub-committees, and more frequently where necessary. The risk register identifies the key risks, the likelihood of those risks occurring, their potential impact on the Trust and the actions being taken to reduce and mitigate the risks. Risks are prioritised using a consistent scoring system.

#### **d. Plans for future periods**

The School Development Plan for 2023/24 for Harlington Lower School focuses on four main areas:

- To improve standards in writing across the school.
- To implement a new assessment system to ensure that assessment is consistent and utilised to improve outcomes.
- To increase parental engagement across the school.
- To develop a whole school culture of wellbeing.

The School Development Plan for 2023/24 for Sundon Lower School focus on the following objectives:

- To ensure that all lessons are consistently good or better.
- To implement a new assessment system to ensure that assessment is consistent and utilised to improve outcomes.
- To ensure that behaviour is dealt with consistently by all staff and pupils perceive that all staff are responsible for behaviour.
- To increase attendance to 97%.
- To ensure that all staff have an excellent understanding of their roles and responsibilities with regard to safeguarding in order to ensure that a culture of safeguarding is embedded.
- To improve parental engagement and improve parental satisfaction with school.
- To ensure that the Early Years Provision is at least good.

#### **Funds held as custodian**

The academy and its trustees do not act as the Custodian Trustees of any other Charity.

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THE HARLINGTON AND SUNDON ACADEMY TRUST

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023

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**Disclosure of information to auditors**

Insofar as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the Governing Body, as the company directors, on .....06/12/23..... and signed on its behalf by:



**Mr T Kingham**  
**Chair of Trustees**

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## THE HARLINGTON AND SUNDON ACADEMY TRUST

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### GOVERNANCE STATEMENT

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#### Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Head Teacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Harlington and Sundon 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 4 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Miss V Paulding, Head Teacher / CEO	4	4
Mr R Kingham	3	4
Mrs T Edmonds, Staff trustee	3	4
Mr I Milloy, Vice Chair	4	4
Mr T Kingham, Chair of Trustees	4	4
Dr N Biscoe	4	4
Mrs J Tyler	4	4
Ms J Hopton (from Jan 2023)	3	3
Ms T Murrad (from Jan 2023)	3	3
Mrs R Azim, Parent Trustee	4	4

The company secretary Mrs N Brown (until April 2023) was not expected to attend full board trustee meetings but received all minutes after the meetings. From April 2023, Mrs S Smith took over as company secretary and attended all meetings.

#### Governance reviews:

The Board of Trustees undertook a governance review in June 2022 to challenge its own practice using the National Governors Association (NGA) Effective Governance 21 key questions for schools to ask of themselves. This review was returned to a number of times throughout 2022-2023 and the Board of Trustees reflected on their practice and self-evaluated and challenged themselves. A further review was undertaken in July 2023.

In July 2023, all trustees undertook a skills audit. The results were assessed to establish skills gaps. New trustees have been appointed based on the skills gaps. Furthermore, provision for the skills gaps is made through enlisting external expertise if needed.



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### GOVERNANCE STATEMENT (CONTINUED)

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The Finance and Audit Committee is a sub-committee of the main Board of Trustees. Its purpose is to manage the trust's finances for the benefits of the schools. The Academies Handbook sets out the basic financial and governance requirements that the academy trust adheres to. It also states:

- all academy trusts with an annual income over £50 million must have a dedicated audit committee
- all other trusts have flexibility to establish either a dedicated audit committee, or to include the functions of an audit committee within another committee.

This has been considered by the trustees who have decided that it is unnecessary to establish a separate audit committee due to the size of the Trust and that this role is fulfilled by the Finance and Audit Committee.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Miss V Paulding, Head Teacher / CEO	7	7
Mr I Milloy, Vice Chair	7	7
Mr T Kingham, Chair of Trustees	7	7
Dr N Biscoe	6	7
Mrs R Azim, Parent Trustee	3	4
Staff members also in attendance:		
Company Secretary:		
Nicola Brown (until March 2023)	2	5
Sharon Smith (from April 2023)	4	4
Finance Manager:		
Peter Tomkins (from April 2023)	2	2
CEO of Pyramid Schools trust:		
Stephanie McMenamy	2	2

#### Review of value for money

As Accounting Officer, the Head Teacher has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, 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 Officer for the Academy Trust has delivered improved value for money during the year by:

#### Collaboration

- As a Multi- Academy Trust we employ staff across both schools, for example, shared Headteacher, Network Manager, Subject Leaders and Site Agent.
- We are able to deploy staff more effectively across the two schools with significant savings on agency supply staff.
- One member of staff often represents both schools by attending training courses with the information then shared internally.

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## THE HARLINGTON AND SUNDON ACADEMY TRUST

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### GOVERNANCE STATEMENT (CONTINUED)

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#### Improving educational outcomes

- Match funding has been sourced from English Hubs to support continuous professional development and resources for phonics and Early Reading for both schools.
- Support from a Maths Hub to support continuous professional development in Mastery Maths was sourced free of charge.
- A reciprocal agreement with another school has enabled the schools to receive high-quality professional development in return for training led by the Headteacher.
- A peer review programme has been developed in the cluster for Headteachers to develop free-of-charge school improvement reviews.
- One SENCo has undertaken the NASENCo qualification and shares this expertise across both schools.
- National Tutoring Programme funding has been used to provide tutoring for key identified pupils across both schools.
- Training for all staff on racism has increased staff knowledge and confidence.

#### Procurement

- A Trust Financial Procedures Manual ensures that best value is obtained for contracts etc. This confirms competitive tendering arrangements; for example, we have purchased one finance software package and continue to negotiate reduced costs on other software programs.
- Recruitment advertised across schools in cluster, free of charge, reaching a wider market to secure staff to fill positions.
- Carefully monitoring the integration between finances and curriculum to optimise efficiency for example, by considering the optimal number of classes in option subjects and arranging efficient staffing to minimise unused capacity;
- Continuing to robustly follow procurement policy to ensure best value; significant examples during the year include IT infrastructure and estates safety and management e.g. windows and roofing; fencing;
- Use of School's National Deals, where appropriate, and the Risk Protection Assurance (RPA) scheme.

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

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

#### **Capacity to handle risk**

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



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## THE HARLINGTON AND SUNDON ACADEMY TRUST

(A company limited by guarantee)

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### GOVERNANCE STATEMENT (CONTINUED)

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

The Board of Trustees has considered the need for a specific internal audit function, with the focus for the year being:

- Safeguarding audit
- IT audit
- Curriculum audit

The Internal Auditor's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. The Internal Auditor reports to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

#### Review of effectiveness

As accounting officer, the Head Teacher has responsibility for reviewing the effectiveness of the system of internal control. During the Year in question the review has been informed by:

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

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

Approved by order of the members of the Governing Body on 09/11/17 and signed on their behalf by:



Mr T Kingham  
Chair of Trustees



Miss V Paulding  
Accounting Officer

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**THE HARLINGTON AND SUNDON ACADEMY TRUST**

**(A company limited by guarantee)**

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**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As accounting officer of The Harlington and Sundon Academy Trust I have considered my responsibility to notify the Academy Governing Body and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy, including for estates safety and management, under the funding agreement 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 Trust Handbook 2022, including responsibilities for estates safety and management.

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

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



**Miss V Paulding**  
Accounting Officer

Date: 6/12/23

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**THE HARLINGTON AND SUNDON ACADEMY TRUST**

**(A company limited by guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 AUGUST 2023**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 Governing Body on 06/12/23 and signed on its behalf by:

  
.....  
**Mr T Kingham**  
**Chair of Trustees**



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## THE HARLINGTON AND SUNDON ACADEMY TRUST

(A company limited by guarantee)

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### INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE HARLINGTON AND SUNDON ACADEMY TRUST

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#### Opinion

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

In our opinion the financial statements:

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

#### Basis for opinion

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

#### Emphasis of matter

We draw attention to Note 1.2 to the financial statements which explains that the academies are expected to transfer to another trust within the next 12 months. It is anticipated that the Harlington and Sundon Academy Trust will have no activity thereafter. Therefore, the trustee's do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in Note 1.2. Our opinion is not modified in this respect of this matter.

#### Conclusions relating to going concern

We report that, in our opinion, the trustee's use of the break-up basis is appropriate due to the expected transfer of the academies from the Trust and the associated, anticipated inactivity within the next 12 months. Application of the going concern basis is no longer considered appropriate.

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**THE HARLINGTON AND SUNDON ACADEMY TRUST**

**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
HARLINGTON AND SUNDON ACADEMY TRUST (CONTINUED)**

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**Other information**

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

We have nothing to report in this regard.

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

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

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

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

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

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

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



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## THE HARLINGTON AND SUNDON ACADEMY TRUST

(A company limited by guarantee)

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### INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE HARLINGTON AND SUNDON ACADEMY TRUST (CONTINUED)

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#### Responsibilities of trustees

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

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

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

1. The nature of the industry and sector, control environment and business performance
2. The requirements of the Trust's funding agreement with the Secretary of State for Education, the relevant Academy Trust Handbook (ATH) and the Academies Accounts Direction (AAD).
3. Enquiries with management and those charged with Governance about their own identification and assessment of the risks of irregularities.
4. The matters discussed among the audit team regarding how and where fraud might occur and fraud indicators.
5. The experience and expertise, in the specialised Academy sector, of the senior statutory auditor and the engagement team and whether they have appropriate competence and capabilities to properly identify, assess and respond to risks.

As a result of these procedures, we identified the greatest potential for fraud in terms of misstatements in the financial statements was in relation to spurious or inaccurate claims for grants and funding. The risk of management override of systems and controls was also identified as significant. In common with all audits under ISA's (UK), we are required to perform specific procedures to respond to the risk of management override. The assessment of the risk of fraud in terms of misappropriation of assets highlighted fraudulent payments as a focus area.

In considering the legal and regulatory framework within which the company operates, we focused on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. Key laws and regulations considered include the UK Companies Act, the Charities SORP, the ATH and the AAD as well as those associated with other sources of funding.

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**THE HARLINGTON AND SUNDON ACADEMY TRUST**

**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
HARLINGTON AND SUNDON ACADEMY TRUST (CONTINUED)**

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We also considered those laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty, these include Health & Safety and Safeguarding guidance for schools.

**Audit response to risks identified:**

Testing was undertaken in order to confirm the existence of qualifying conditions for relevant grants and funding. This included, on a sample basis, interrogation of core records, enquiries of management and those charged with Governance and corroboration to board and committee meeting minutes. Expenditure was reviewed to confirm that it complied with any restrictive terms and conditions stated in the corresponding funding agreements.

In order to gain assurance in respect of the management override risks identified we assessed and tested the operating effectiveness of systems and controls and we incorporated testing of manual journal entries, both at the period end and throughout the period, into our audit approach.

To cover the assessed risks in relation to fraudulent payments, we ensure that transactions are conducted in line with the company's authority matrix, together with a review of expenses in the Statement of Financial Activities to ensure that they are genuine business expenses. We also perform analytical procedures to identify any unusual or unexpected relationship that may indicate risks of material misstatement due to fraud, these procedures also include benchmarking and variance analysis.

Our testing of compliance with the funding agreement, ATH and AAD was heavily interlinked with our procedures and the work undertaken in our review on regularity as reported on pages 23 and 24.

We remained alert to any indications of fraud or non-compliance throughout the entire audit process.

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

**Use of our report**

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



**Colin Airey FCCA (Senior statutory auditor)**

for and on behalf of

**George Hay Partnership LLP**

Brigham House

93 High Street

Biggleswade

Bedfordshire

SG18 0LD

Date: 15/12/2023



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## THE HARLINGTON AND SUNDON ACADEMY TRUST

(A company limited by guarantee)

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### INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE HARLINGTON AND SUNDON ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY

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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 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Harlington and Sundon Academy Trust during the year 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

#### **Respective responsibilities of The Harlington and Sundon Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of The Harlington and Sundon Academy Trust's funding agreement with the Secretary of State for Education dated 25 March 2012 and the Academies Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

#### **Approach**

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

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

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

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

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THE HARLINGTON AND SUNDON ACADEMY TRUST

(A company limited by guarantee)

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INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE  
HARLINGTON AND SUNDON ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY  
(CONTINUED)

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**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 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant  
**George Hay Partnership LLP**  
Chartered Accountants and Statutory Auditor  
Brigham House  
93 High Street  
Biggleswade  
Bedfordshire  
SG18 0LD

Date: 15/12/2023

THE HARLINGTON AND SUNDON ACADEMY TRUST

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Note						
<b>Income from:</b>						
Donations and capital grants	2	-	7,692	34,553	42,245	20,041
Charitable activities: Funding for Academy Trust's						
Educational operations	3	19,588	1,214,046	-	1,233,634	1,150,951
Other trading activities	4	28,098	-	-	28,098	28,936
Investments	5	49	-	-	49	58
<b>Total income</b>		<b>47,735</b>	<b>1,221,738</b>	<b>34,553</b>	<b>1,304,026</b>	<b>1,199,986</b>
<b>Expenditure on:</b>						
Raising funds		9,651	-	-	9,651	8,002
Charitable activities		43,390	1,243,364	58,081	1,344,835	1,376,834
<b>Total expenditure</b>	6,7	<b>53,041</b>	<b>1,243,364</b>	<b>58,081</b>	<b>1,354,486</b>	<b>1,384,836</b>
<b>Net income/(expenditure)</b>		<b>(5,306)</b>	<b>(21,626)</b>	<b>(23,528)</b>	<b>(50,460)</b>	<b>(184,850)</b>
Transfers between funds	15	(12,339)	8,192	4,147	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(17,645)</b>	<b>(13,434)</b>	<b>(19,381)</b>	<b>(50,460)</b>	<b>(184,850)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	21	-	172,000	-	172,000	977,000
<b>Net movement in funds</b>		<b>(17,645)</b>	<b>158,566</b>	<b>(19,381)</b>	<b>121,540</b>	<b>792,150</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		288,786	(32,340)	2,281,690	2,538,136	1,745,986
Net movement in funds		(17,645)	158,566	(19,381)	121,540	792,150
<b>Total funds carried forward</b>		<b>271,141</b>	<b>126,226</b>	<b>2,262,309</b>	<b>2,659,676</b>	<b>2,538,136</b>



**THE HARLINGTON AND SUNDON ACADEMY TRUST**

(A company limited by guarantee)

REGISTERED NUMBER: 8231721

**BALANCE SHEET  
AS AT 31 AUGUST 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	2,247,600	2,278,355
		<u>2,247,600</u>	<u>2,278,355</u>
<b>Current assets</b>			
Debtors	13	53,521	57,577
Cash at bank and in hand		404,907	492,456
		<u>458,428</u>	<u>550,033</u>
Creditors: amounts falling due within one year	14	(46,352)	(125,252)
<b>Net current assets</b>		<u>412,076</u>	<u>424,781</u>
<b>Total assets less current liabilities</b>		<u>2,659,676</u>	<u>2,703,136</u>
<b>Net assets excluding pension liability</b>		<u>2,659,676</u>	<u>2,703,136</u>
Defined benefit pension scheme liability	21	-	(165,000)
<b>Total net assets</b>		<u><u>2,659,676</u></u>	<u><u>2,538,136</u></u>
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	15	2,262,309	2,281,690
Restricted income funds	15	126,226	132,660
Restricted funds excluding pension asset	15	<u>2,388,535</u>	<u>2,414,350</u>
Pension reserve	15	-	(165,000)
<b>Total restricted funds</b>	15	<u>2,388,535</u>	<u>2,249,350</u>
<b>Unrestricted income funds</b>	15	271,141	288,786
<b>Total funds</b>		<u><u>2,659,676</u></u>	<u><u>2,538,136</u></u>



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THE HARLINGTON AND SUNDON ACADEMY TRUST

(A company limited by guarantee)  
REGISTERED NUMBER: 8231721

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BALANCE SHEET (CONTINUED)  
AS AT 31 AUGUST 2023

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The financial statements on pages 25 to 53 were approved by the Trustees, and authorised for issue on 06/09/23 and are signed on their behalf, by:

  
Mr T Kingham  
Chair of Trustees

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THE HARLINGTON AND SUNDON ACADEMY TRUST

(A company limited by guarantee)

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2023

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	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	17	(94,825)	(48,142)
<b>Cash flows from investing activities</b>	18	<u>7,276</u>	<u>(41,494)</u>
<b>Change in cash and cash equivalents in the Year</b>		(87,549)	(89,636)
Cash and cash equivalents at the beginning of the Year		492,456	582,092
<b>Cash and cash equivalents at the end of the Year</b>	19, 20	<u><u>404,907</u></u>	<u><u>492,456</u></u>

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## THE HARLINGTON AND SUNDON ACADEMY TRUST

(A company limited by guarantee)

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

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#### 1. Accounting policies

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

##### 1.1 Basis of preparation of financial statements

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The Harlington and Sundon Academy Trust meets the definition of a public benefit entity under FRS 102.

##### 1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern. The Academies are expected to transfer to another Trust within the next 12 months therefore the Trustees assessment is that the Trust is no longer a going concern thus these financial statements will be prepared on the breakup basis.

##### 1.3 Income

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

###### • Grants

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

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

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

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THE HARLINGTON AND SUNDON ACADEMY TRUST

(A company limited by guarantee)

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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1. Accounting policies (continued)

- **Donations**

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

- **Other income**

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

- **Donated goods, facilities and services**

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in 'Stocks' and 'Income from Other Trading Activities'. Upon sale, the value of the stock is charged against 'Income from Other Trading Activities' and the proceeds are recognised as 'Income from Other Trading Activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from Other Trading Activities'.

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

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

1.4 Expenditure

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.



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THE HARLINGTON AND SUNDON ACADEMY TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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1. Accounting policies (continued)

1.5 Interest receivable

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

1.6 Taxation

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

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

1.7 Tangible fixed assets

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

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

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 basis over its expected useful life, as follows:

Depreciation is provided on the following bases:

Freehold property	- not depreciated
Long-term leasehold property	- over the life of the lease
Furniture and fixtures	- 20% straight line
Computer equipment	- 20% straight line

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

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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1. Accounting policies (continued)

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.

1.9 Provisions

Provisions are recognised when the Academy 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 Financial instruments

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy 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 13. Prepayments are not financial instruments.

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

*Financial liabilities* - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 14. 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.

1.11 Operating leases

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



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## THE HARLINGTON AND SUNDON ACADEMY TRUST

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

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#### 1. Accounting policies (continued)

##### 1.12 Pensions

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary 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 in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements, and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

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.

##### 1.13 Fund accounting

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

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

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

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

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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1. Accounting policies (continued)

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 21, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

At the balance sheet date, as disclosed in note 21 to the accounts, the Trust's share of the Local Government Pension Scheme assets exceeded their defined benefit obligations. It is not anticipated that this will result in a reduction in future contributions or any other economic benefit to the Trust and therefore the asset has not been recognised on the balance sheet. Actuarial gains on the defined benefit scheme have been capped to recognise a nil position.

2. Income from donations and capital grants

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	-	7,692	-	7,692	9,712
Capital Grants	-	-	34,553	34,553	10,329
	<u>-</u>	<u>7,692</u>	<u>34,553</u>	<u>42,245</u>	<u>20,041</u>
Total 2022	<u>1,000</u>	<u>3,712</u>	<u>15,329</u>	<u>20,041</u>	



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NOTES TO THE FINANCIAL STATEMENTS  
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3. Funding for academy's educational operations

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>DfE/ESFA grants</b>				
GAG Grant	-	990,194	990,194	979,148
Other DfE/ESFA Grants	-			
UFSM	-	45,560	45,560	44,668
Pupil Premium	-	20,123	20,123	20,795
PE Sports Funding	-	33,610	33,610	33,590
Supplementary Grant	-	44,864	44,864	11,884
Other	-	14,589	14,589	6,466
	-	1,148,940	1,148,940	1,096,551
<b>Other government grants</b>				
Local Government Funding	-	65,106	65,106	48,534
	-	65,106	65,106	48,534
<b>Other funding</b>				
Nursery Fees Income	912	-	912	198
Other Grant	18,676	-	18,676	5,668
	19,588	-	19,588	5,866
	19,588	1,214,046	1,233,634	1,150,951
<i>Total 2022</i>	198	1,150,753	1,150,951	

4. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Lettings Income	10,949	10,949	14,796
Trips Income	17,149	17,149	14,140
	28,098	28,098	28,936
<i>Total 2022</i>	28,936	28,936	

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NOTES TO THE FINANCIAL STATEMENTS  
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5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income - local cash	49	49	58
<i>Total 2022</i>	<u>58</u>	<u>58</u>	

6. Expenditure

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £	Total 2022 £
Expenditure on fundraising trading activities:	-	9,451	200	9,651	8,002
Educational Activities:					
Direct costs	862,903	-	45,305	908,208	944,445
Allocated support costs	173,459	108,783	154,385	436,627	432,389
	<u>1,036,362</u>	<u>118,234</u>	<u>199,890</u>	<u>1,354,486</u>	<u>1,384,836</u>
<i>Total 2022</i>	<u>1,022,571</u>	<u>109,369</u>	<u>252,896</u>	<u>1,384,836</u>	

Net income/(expenditure) for the Year includes:

	2023 £	2022 £
Operating lease rentals	560	732
Depreciation of tangible fixed assets	58,081	47,844
Fees paid to auditors for:		
- audit	8,850	8,250
- other services	<u>1,465</u>	<u>1,375</u>

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NOTES TO THE FINANCIAL STATEMENTS  
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7. Charitable Activities

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Wages and salaries	663,126	603,729
National Insurance	52,010	49,313
Pension costs	147,767	181,714
Technology Costs	-	2,661
Educational Supplies	83,946	50,859
Provision for clawback of unspent funds	(53,265)	53,265
Staff Training	14,624	2,904
Total	<u>908,208</u>	<u>944,445</u>

Analysis of support costs

	2023 Fundraising trading £	2023 Academy's educational operations £	Total 2023 £	Total 2022 £
Wages and salaries	-	133,817	133,817	114,775
National insurance	-	8,359	8,359	3,317
Pension costs	-	31,283	31,283	69,723
Depreciation	-	58,081	58,081	47,844
Net interest cost on pension scheme	-	5,000	5,000	17,000
Technology costs	-	27,788	27,788	30,148
Office and administration costs	-	6,506	6,506	11,092
Staff recruitment, development and training	-	2,065	2,065	1,607
Professional fees	-	39,938	39,938	18,836
Maintenance and repairs	6,371	3,829	10,200	30,433
Cleaning	200	13,093	13,293	13,384
Rates and premises costs	-	11,892	11,892	9,289
Light and heat	3,080	34,981	38,061	21,803
Insurance	-	4,488	4,488	4,133
Catering	-	44,321	44,321	35,205
Other costs	-	871	871	2,177
Auditors remuneration	-	8,850	8,850	8,250
Auditors remuneration – Other services	-	1,465	1,465	1,375
Total	<u>9,651</u>	<u>436,627</u>	<u>446,278</u>	<u>440,391</u>



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THE HARLINGTON AND SUNDON ACADEMY TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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8. Staff

a. Staff costs

Staff costs during the year were as follows:

	2023	2022
	£	£
Wages and salaries	796,943	718,504
Social security costs	60,409	52,630
Pension costs	179,010	251,437
	<u>1,036,362</u>	<u>1,022,571</u>

b. Staff numbers

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

	2023	2022
	No.	No.
Teachers	14	13
Support Staff	15	15
Administration Staff	8	6
Premises Staff	4	3
Other Staff	-	4
	<u>41</u>	<u>41</u>

c. Higher paid staff

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

	2023	2022
	No.	No.
In the band £60,001 - £70,000	<u>1</u>	<u>1</u>

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £267,257 (2022 £259,850).

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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9. Central services

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

- Headteacher's Salary
- Finance Manager Salary
- Finance Assistant Salary
- Outsourced finance function

The Academy charges for these services on the following basis:

The Academy Trust charges each academy for central services on an appropriate basis. The Headteacher's salary, Finance Manager salary, Finance Assistant salary and outsourced finance function cost is charged on a time apportionment basis at 60% to Harlington Lower School and 40% to Sundon Lower School. The cost allocation includes salary, employer's pension contributions and employer's National Insurance.

The actual amounts charged during the Year were as follows:

	2023	2022
	£	£
Harlington Lower School	77,630	57,809
Sundon Lower School	51,754	57,809
<b>Total</b>	<b>129,384</b>	<b>115,618</b>

10. Trustees' remuneration and expenses

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

		2023	2022
		£	£
Mrs C White	Remuneration	-	60,000 - 65,000
	Pension contributions paid	-	10,000 - 15,000
Mrs V Paulding, Head Teacher / CEO	Remuneration	60,000 - 65,000	-
	Pension contributions paid	10,000 - 15,000	-
Mrs T Edmonds, Staff trustee	Remuneration	50,000 - 55,000	50,000 - 55,000
	Pension contributions paid	10,000 - 15,000	10,000 - 15,000
Mr J Callender	Remuneration	-	45,000 - 50,000
	Pension contributions paid	-	10,000 - 15,000
Mr R Kingham	Remuneration	40,000 - 45,000	-
	Pension contributions paid	10,000 - 15,000	-

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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11. Trustees' and Officers' insurance

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

12. Tangible fixed assets

	Freehold property £	Leasehold property £	Improve' to Property £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>						
At 1 September 2022	827,000	1,361,000	177,850	94,623	107,764	2,568,237
Additions	-	-	1,995	25,331	-	27,326
At 31 August 2023	827,000	1,361,000	179,845	119,954	107,764	2,595,563
<b>Depreciation</b>						
At 1 September 2022	-	74,957	121,917	46,632	46,376	289,882
Charge for the Year	-	7,960	16,016	16,721	17,384	58,081
At 31 August 2023	-	82,917	137,933	63,353	63,760	347,963
<b>Net book value</b>						
At 31 August 2023	827,000	1,278,083	41,912	56,601	44,004	2,247,600
At 31 August 2022	827,000	1,286,043	55,933	47,991	61,388	2,278,355



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**13. Debtors**

	2023 £	2022 £
VAT Recoverable	4,578	12,529
Accrued Income	3,932	2,941
Other debtors	11,890	5,248
Prepayments	33,121	36,859
	<u>53,521</u>	<u>57,577</u>

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

	2023 £	2022 £
Trade creditors	12,602	19,716
Other creditors	-	53,265
Accruals and deferred income	<u>33,750</u>	<u>52,271</u>
	<u>46,352</u>	<u>125,252</u>

	2023 £	2022 £
Deferred income at 1 September 2022	-	2,524
Resources deferred during the Year	3,182	-
Amounts released from previous periods	-	(2,524)
	<u>3,182</u>	<u>-</u>
Deferred income at 31 August 2023		

At the balance sheet date, the academy trust was holding funds of £3,182 in relation to a school trip booked for the autumn term 2023.

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

15. Statement of funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>						
General Funds - all funds	288,786	47,735	(53,041)	(12,339)	-	271,141
	<u>288,786</u>	<u>47,735</u>	<u>(53,041)</u>	<u>(12,339)</u>	<u>-</u>	<u>271,141</u>
<b>Restricted general funds</b>						
GAG	33,480	990,194	(1,031,866)	8,192	-	-
UIFSM	52,541	45,560	(44,279)	-	-	53,822
Pupil Premium	24,835	20,123	(20,123)	-	-	24,835
PE Sports Funding	-	33,610	(4,646)	-	-	28,964
Supplementary Grant	-	44,864	(44,864)	-	-	-
Other ESFA Grants	499	14,589	(15,057)	-	-	31
Local Government Grants	7,711	65,106	(67,616)	-	-	5,201
Other Grants/Donations	13,594	7,692	(7,913)	-	-	13,373
Pension reserve	(165,000)	-	(7,000)	-	172,000	-
	<u>(32,340)</u>	<u>1,221,738</u>	<u>(1,243,364)</u>	<u>8,192</u>	<u>172,000</u>	<u>126,226</u>
<b>Restricted fixed asset funds</b>						
Transferred on Conversion	2,113,042	-	(7,960)	-	-	2,105,082
ESFA Capital Grant	19,332	-	(9,824)	-	-	9,508
DCF Grant	61,761	34,553	(23,382)	-	-	72,932
Other Capital Funding	<u>87,555</u>	<u>-</u>	<u>(16,915)</u>	<u>4,147</u>	<u>-</u>	<u>74,787</u>
	<u>2,281,690</u>	<u>34,553</u>	<u>(58,081)</u>	<u>4,147</u>	<u>-</u>	<u>2,262,309</u>
Total Restricted funds	<u>2,249,350</u>	<u>1,256,291</u>	<u>(1,301,445)</u>	<u>12,339</u>	<u>172,000</u>	<u>2,388,535</u>
Total funds	<u>2,538,136</u>	<u>1,304,026</u>	<u>(1,354,486)</u>	<u>-</u>	<u>172,000</u>	<u>2,659,676</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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15. Statement of funds (continued)

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

Restricted Funds:

Both schools receive pupil premium funding which is granted for the purpose of supporting disadvantaged pupils and to close the attainment gap between them and their peers. The pupil premium received was used to provide both additional classroom support and funding for extra activities. £24,835 is being carried forward, £23,498 of which relates to Harlington Lower School and £1,337 to Sundon Lower School.

During the year, the trust received Universal Free School Meals funding of which £44,279 was spent on catering provisions, £53,822 is being carried forward, £37,563 of which relates to Harlington Lower School and £16,259 to Sundon Lower School.

During the year the trust received the Supplementary Grant from the ESFA. This is funding provided to support the costs of the Health and Social Care Levy and totalled £44,864. All of the funding was expensed in the year.

During the year the trust received Sports funding. The funding has been spent on coaching, curriculum courses and the Redbourne Sports Partnership. At the year end £28,964 is carried forward, £3,721 of which relates to Harlington Lower School and £25,243 relates to Sundon Lower School.

During the year Early Years Funding of £47,980 has been received for Sundon Lower School's nursery services. This is included in other government grants above. At the year-end £5,201 is carried forward which relates to Sundon Lower School and will continue to be used to support the Nursery provision including staff costs, learning resources and general overheads. The nursery fund is monitored to ensure GAG funding is not used in relation to nursery expenditure.

Restricted Fixed Asset Fund:

The balance carried forward in the fixed asset fund of £2,262,309 consists of £9,496 of unspent capital grant relating to Harlington Lower School and £5,213 relating to Sundon Lower School and £2,247,600 of fixed assets belonging to the trust.

General Funds:

During the year the trust received £10,818 of lettings income relating to Harlington Lower School and £912 of private Nursery Fees relating to Sundon Lower School. The trust also received £36,005 in relation to trip and other income split £24,683 for Harlington Lower School and £11,322 to Sundon Lower School.

Of the unrestricted funds carried forward £180,413 relates to Harlington Lower School and £90,728 Sundon Lower School. These funds will be used as required to support the trust's charitable and fundraising activities.

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



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FOR THE YEAR ENDED 31 AUGUST 2023**

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

**Total funds analysis by academy**

Fund balances at 31 August 2023 were allocated as follows:

	2023 £	2022 £
Harlington Lower School	299,834	285,247
Sundon Lower School	97,533	136,199
Total before fixed asset funds and pension reserve	397,367	421,446
Restricted fixed asset fund	2,262,309	2,281,690
Pension reserve	-	(165,000)
<b>Total</b>	<b>2,659,676</b>	<b>2,538,136</b>

**Analysis of academies by cost**

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2023 £	Total 2022 £
Harlington Lower School	486,617	76,729	21,975	140,549	725,870	786,525
Sundon Lower School	294,559	65,999	507	80,086	441,151	434,849
Central services	82,767	29,692	-	16,925	129,384	115,618
	<u>863,943</u>	<u>172,420</u>	<u>22,482</u>	<u>237,560</u>	<u>1,296,405</u>	<u>1,336,992</u>

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15. Statement of funds (continued)

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>						
General Funds - all funds	282,014	30,192	(21,861)	(1,559)	-	288,786
	<u>282,014</u>	<u>30,192</u>	<u>(21,861)</u>	<u>(1,559)</u>	<u>-</u>	<u>288,786</u>
<b>Restricted general funds</b>						
GAG	97,100	979,148	(1,010,891)	(31,877)	-	33,480
UIFSM	43,090	44,668	(35,217)	-	-	52,541
Pupil Premium	20,600	20,795	(16,560)	-	-	24,835
PE Sports Funding	36,414	33,590	(70,004)	-	-	-
Supplementary Grant	-	11,884	(11,884)	-	-	-
Other ESFA Grants	344	6,466	(6,311)	-	-	499
Local Government Grants	17,666	48,534	(58,489)	-	-	7,711
Other Grants/Donations	13,594	9,380	(9,380)	-	-	13,594
Pension reserve	(1,044,000)	-	(98,000)	-	977,000	(165,000)
	<u>(815,192)</u>	<u>1,154,465</u>	<u>(1,316,736)</u>	<u>(31,877)</u>	<u>977,000</u>	<u>(32,340)</u>
<b>Restricted fixed asset funds</b>						
Transferred on						
Conversion	2,121,002	-	(7,960)	-	-	2,113,042
ESFA Capital Grant	29,156	-	(9,824)	-	-	19,332
DCF Grant	71,327	10,329	(19,895)	-	-	61,761
Other Capital Funding	57,679	5,000	(8,560)	33,436	-	87,555
	<u>2,279,164</u>	<u>15,329</u>	<u>(46,239)</u>	<u>33,436</u>	<u>-</u>	<u>2,281,690</u>
<b>Total Restricted funds</b>	<u>1,463,972</u>	<u>1,169,794</u>	<u>(1,362,975)</u>	<u>1,559</u>	<u>977,000</u>	<u>2,249,350</u>
<b>Total funds</b>	<u>1,745,986</u>	<u>1,199,986</u>	<u>(1,384,836)</u>	<u>-</u>	<u>977,000</u>	<u>2,538,136</u>

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

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

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	2,247,600	2,247,600
Current assets	271,141	172,578	14,709	458,428
Creditors due within one year	-	(46,352)	-	(46,352)
<b>Total</b>	<b>271,141</b>	<b>126,226</b>	<b>2,262,309</b>	<b>2,659,676</b>

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

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	4,147	-	2,274,208	2,278,355
Current assets	284,639	257,912	7,482	550,033
Creditors due within one year	-	(125,252)	-	(125,252)
Provisions for liabilities and charges	-	(165,000)	-	(165,000)
<b>Total</b>	<b>288,786</b>	<b>(32,340)</b>	<b>2,281,690</b>	<b>2,538,136</b>



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

	2023 £	2022 £
Net expenditure for the year (as per Statement of financial activities)	<u>(50,460)</u>	<u>(184,850)</u>
Adjustments for:		
Depreciation	58,081	47,844
Capital grants from DfE and other capital income	(34,553)	(10,329)
Interest receivable	(49)	(58)
Defined benefit pension scheme cost less contributions payable	2,000	81,000
Defined benefit pension scheme finance cost	5,000	17,000
Decrease/(increase) in debtors	4,056	(10,540)
(Decrease)/increase in creditors	(78,900)	11,791
Net cash used in operating activities	<u>(94,825)</u>	<u>(48,142)</u>

18. Cash flows from investing activities

	2023 £	2022 £
Dividends, interest and rents from investments	49	58
Purchase of tangible fixed assets	(27,326)	(51,881)
Capital grants from DfE Group	34,553	10,329
Net cash provided by/(used in) investing activities	<u>7,276</u>	<u>(41,494)</u>

19. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	404,907	492,456
Total cash and cash equivalents	<u>404,907</u>	<u>492,456</u>

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

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	492,456	(87,549)	404,907
	<u>492,456</u>	<u>(87,549)</u>	<u>404,907</u>

**21. 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 Bedford Borough 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 2022.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

**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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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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#### 21. Pension commitments (continued)

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

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 30 October 2023. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 28.68% 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 £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million
- the SCAPE discount rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI, and is based on the Office for Budget Responsibility's forecast for long-term GDP growth.

The next valuation is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the Year amounted to £103,648 (2022 - £94,128).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy 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 2023 was £101,000 (2022 - £91,000), of which employer's contributions totalled £84,000 (2022 - £76,000) and employees' contributions totalled £ 17,000 (2022 - £15,000). The agreed contribution rates for future years is 28.1% for employers and between 5.5% and 12.5% for employees.

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



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**NOTES TO THE FINANCIAL STATEMENTS  
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**21. Pension commitments (continued)**

**Principal actuarial assumptions**

	2023	2022
	%	%
Rate of increase in salaries	3.85	3.95
Rate of increase for pensions in payment/inflation	2.85	2.95
Discount rate for scheme liabilities	5.30	4.25
Inflation assumption (CPI)	2.85	2.95
Commutation of pensions to lump sums	<u>50.00</u>	<u>50.00</u>

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

	2023	2022
	Years	Years
<i>Retiring today</i>		
Males	21.1	22.0
Females	23.90	24.4
<i>Retiring in 20 years</i>		
Males	22.1	22.9
Females	<u>25.5</u>	<u>26.1</u>

**Sensitivity analysis**

	2023	2022
	£000	£000
Discount rate +0.1%	54,000	72,000
Discount rate -0.1%	57,000	77,000
Mortality assumption - 1 year increase	57,000	77,000
Mortality assumption - 1 year decrease	54,000	72,000
CPI rate +0.1%	57,000	77,000
CPI rate -0.1%	<u>53,000</u>	<u>73,000</u>

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21. Pension commitments (continued)

Share of scheme assets

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

	2023	2022
	£	£
Equities	873,000	698,000
Corporate bonds	249,000	265,000
Property	202,000	162,000
Cash and other liquid assets	53,000	43,000
<b>Total market value of assets</b>	<b>1,377,000</b>	<b>1,168,000</b>

The actual return on scheme assets was £46,000 (2022 – (£6,000)).

The amounts recognised in the Statement of financial activities are as follows:

	2023	2022
	£	£
Current service cost	(84,000)	(156,000)
Interest income	53,000	19,000
Interest cost	(58,000)	(36,000)
Administrative expenses	(2,000)	(1,000)
Employer Contribution	84,000	76,000
<b>Total amount recognised in the Statement of financial activities</b>	<b>(7,000)</b>	<b>(98,000)</b>

The amounts recognised in the Statement of financial activities under Other recognised gains/(losses) are as follows:

	2023	2022
	£	£
Expected return on assets	(7,000)	(25,000)
Other actuarial gains on share of scheme assets	27,000	-
Actuarial gains on defined benefit obligations	187,000	1,002,000
Impact of asset ceiling	(35,000)	-
<b>Total amount recognised in the Statement of financial activities</b>	<b>172,000</b>	<b>977,000</b>

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**21. Pension commitments (continued)**

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

	2023 £	2022 £
<b>At 1 September</b>	<b>1,333,000</b>	<b>2,171,000</b>
Current service cost	84,000	156,000
Interest cost	58,000	36,000
Employee contributions	17,000	15,000
Actuarial gains	(187,000)	(1,002,000)
Benefits paid	37,000	(43,000)
<b>At 31 August</b>	<b><u>1,342,000</u></b>	<b><u>1,333,000</u></b>

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

	2023 £	2022 £
<b>At 1 September</b>	<b>1,168,000</b>	<b>1,127,000</b>
Expected return on assets	(7,000)	(25,000)
Interest income	53,000	19,000
Employer contributions	84,000	76,000
Employee contributions	17,000	15,000
Benefits paid	37,000	(43,000)
Other actuarial gains/(losses)	27,000	-
Administration expenses	(2,000)	(1,000)
<b>At 31 August</b>	<b><u>1,377,000</u></b>	<b><u>1,168,000</u></b>

**22. Operating lease commitments**

At 31 August 2023 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	956	1,039
Later than 1 year and not later than 5 years	-	477
	<b><u>956</u></b>	<b><u>1,516</u></b>

**23. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/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.



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**24. Related party transactions**

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

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 10.