

HCAT

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2024

HCAT

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Reference and administrative details

Members	H Bellinger N Bowen A J Richards G Wilson S Harrison
Trustees (Directors)	A J Richards, Chair of Trustees S Gallagher A Kent D Marsh, (resigned 24 October 2024) M Gostelow A F Fearn (resigned 31 December 2023) I Dickinson M John Ross (resigned 31 December 2023) M Utley T Morris (resigned 25 September 2023) L Quinn-Hill (appointed 13 June 2024) M Knight (appointed 18 March 2024) M Binns (appointed 18 September 2023)
Chief Executive Officer	T Banham
Company Secretary	V A Harrison
Key Management Personnel	T W Banham, CEO V A Harrison, Deputy CEO A Ravenscroft, Chief Finance Officer K Trickett, Headteacher - WGPS C Huddart, Principal - Horizon R Paddock, Headteacher - WCPS/HCPS/HSPS G Padfield, Headteacher - MPS K Trickett, Headteacher - Milefield S Honeyman, Headteacher - BPS
Principal and Registered Office	Unit 7 Great Cliffe Court Great Cliffe Road Barnsley England S75 3SP
Company Registration Number	08654591

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Reference and administrative details (continued)

Auditors	Forrester Boyd Waynflete House 139 Eastgate Louth Lincolnshire LN11 9QQ
Bankers	Royal Bank of Scotland Church Street Sheffield South Yorkshire S1 1HF
Solicitors	Addleshaw Goddard 3 Sovereign Square Sovereign Street Leeds LS1 4ER

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Trustees' Report for the Year Ended 31 August 2024

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

HCAT operates 7 primary academies and 1 secondary academy in Barnsley for pupils aged 3 to 16. Its academies have a combined pupil capacity of 3827 and had a roll of 4246 in the school census on May 2024.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of HCAT Limited are also the directors of the charitable company for the purposes of company law. The charitable company is known as HCAT.

Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details.

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.

Trustees' indemnities

The Academy Trust has purchased RPA Liability insurance from the ESFA.

Method of recruitment and appointment or election of Trustees

Full details relating to the appointment and removal of Trustees are contained within the Trusts Articles of Association.

When appointing new Trustees, the Board of Trustees will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board of Trustees has the necessary skills to contribute to the Trusts Development. This Board of Trustees is the overarching body of all schools within the Trust.

Each individual school have their own Local Committee (LC) to undertake the operation of the school inline with the agreed Scheme of Delegation.

Local Committee Members will have a term of Office of 4 Years, with the exception of the Head of School. Subject to remaining eligible to be a particular type of Trustee or Local Committee Member, any Trustee or Local Committee Members may be re-elected or reappointed.

Policies and procedures adopted for the induction and training of Trustees

At HCAT, the Board of Trustees, Local Committee Board, CEO and Head teachers believe it is essential that all new Trustees and Local Committee Members receive a comprehensive induction package covering a broad range of issues and topics. We are committed to ensure that the new Trustees and Local Committee Members are given the necessary information and support to fulfil their role with confidence. We see this as an investment, leading to more effective governance and retention of both Trustees and Local Committee Members.

It is clear that the governance and leadership of Multi Academy Trusts both at Trustee level and Local Committee Board is becoming of greater and greater importance and the Trust have a Governance Professional responsible for Governance across the Trust.

As the multi academy trust grows it is essential that we have clear lines of communication and accountability between the trust and local committees. To ensure there is an appropriate level of challenge at board level it is important that Trustees receive information about schools from a range of different sources, and the Trust have introduced School Level Dashboards for Local Committees which are also shared with the Board.

Trustees' Report for the Year Ended 31 August 2024 (continued)

Organisational structure

The Members of HCAT have ultimate control over the Trust, with the ability to appoint other Members and Trustees, and the right to amend the Trust's Articles of Association. The Members monitor, challenge and hold the Trustees to account on finance, school improvements, Objects of the Trust and recruitment of schools to the Trust.

The Board sets the strategic direction of the Trust and monitors its performance. It appoints professionals from the public sector, private industry, voluntary sectors and the community, whose knowledge and expertise can make a difference to the lives of children and young people. Trustees work together on the Board in a voluntary capacity to ensure that the Trust meets the needs of the community it serves.

The Chief Executive Officer of the Trust is responsible for the day-to-day operation of the Trust and is accountable to the Board.

Management responsibilities are governed by a detailed Scheme of Delegation, which specifies those decisions that are reserved to the Board of Trustees and those delegated to Local Committees or to Senior Management. Principals/ Heads of School are accountable to their Local Committees.

The Board has Committees which act in an advice and scrutiny capacity to the Board to enable informed decisions to be made and the Board may appoint up to two co-opted members to each Committee.

The Terms of Reference of each Committee are reviewed annually by the Board.

Arrangements for setting pay and remuneration of key management personnel

The Trustees of HCAT act with integrity, confidentiality, objectivity and honesty in the best interests of the Trust; are open about decisions made and actions taken and are prepared to explain decisions and actions to interested persons. Its procedures for determining pay are consistent with the principles of public life: objectivity, openness and accountability.

The arrangements for setting the pay and remuneration of the school's Key Management Personnel are based upon the Trust's Pay Policy that includes references to the Teachers Pay and Conditions document.

The pay awarded to key teaching and leadership personnel is derived from the school's head teacher group and the head's Individual School Range (ISR) in accordance with paragraphs 5, 6, 8, 9 and 10 of the document School Teachers' Pay and Conditions.

The pay of key support staff is determined on appointment in accordance with the scale of grades, currently where applicable in relation to employment with the LA, which the Trustees consider appropriate for the post.

The Trustees may from time to time review the scale of grades for support staff if there is a significant change to the role they were initially appointed to.

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Trustees' Report for the Year Ended 31 August 2024 (continued)

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
5	4

Percentage of time spent on facility time

Percentage of time

0%

Number of employees

5

Percentage of pay bill spent on facility time

Provide the total cost of facility time

2024

-

Provide the percentage of the total pay bill spent on facility time calculated as: (total cost of facility time divided by total pay bill) * 100

-

Paid trade union activities

2024

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as:

Nil

(total hours spent on paid trade union activities by relevant union officials during the relevant period divided by total paid facility time hours) * 100

Trustees should refer to Statutory Instrument 2017 No. 328, The Trade Union Facility Time Publication Requirements Regulations 2017 for calculation details.

Risk management

The Trustees have assessed the major risks to which the academy is exposed, in particular those related to the specific teaching, provision of facilities and other operational areas of the academy and its finances. This has resulted in a risk register and policy that is updated every summer term and monitored regularly.

The Trustees have implemented a number of systems to assess the risks that academies face in relation to teaching, health and safety, financial controls etc. and have introduced systems, including operational procedures and internal financial controls in order to minimise risk. Where any significant financial risk may still remain they have ensured that adequate insurance cover is in place.

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Trustees' Report for the Year Ended 31 August 2024 (continued)

Connected organisations, including related party relationships

Alan Richards, Chair of the Trust at HCAT, sits on the Board of Learners First Schools Partnership, an independent, not-for-profit, school-led organisation governed by serving school leaders. During the year transactions totalling £0 were paid to this party.

Ian Dickinson, a Trustee at HCAT, has a material interest in Lifetime. The company provides financial advice and support to all employees of HCAT and their Schools. During the year transactions totalling £16617.60 were paid to this party.

Margaret Gostelow and Stephen Gallagher, Trustees at HCAT, has a material interest in Barnsley Governors Association. The not for profit company provides training, advice and support to Governors across Barnsley and beyond. During the year transactions totalling £0 were paid to this party.

Gerry Foster Wilson, a Member of HCAT, is the CEO of ECM Trust, an independent, not-for-profit, school-led organisation. During the year transactions totalling £0 were paid to this party.

Helen Bellinger, a Member of HCAT, is a Director of Athena Education Services, a consultancy firm specialising in CPD and Pedagogy. Prior to becoming a member of the Trust, transactions totalling £2187.50 were paid to this party.

Trustees' Report for the Year Ended 31 August 2024 (continued)

Engagement with employees (including disabled persons)

At HCAT we take the opinions of our workforce seriously and engage in consultation with our employees or their representatives regularly to take account of their views in making decisions likely to affect their interests. We regularly consult with Trade Unions on any amendments to policy to ensure they are content and these are shared with their members.

We complete Staff Questionnaires and respond to the feedback within them and we have worked hard to ensure that staff workload is considered at all times. We also have a staff intranet site and share communications and developments through this.

All the schools within our Trust have daily staff briefings that allow the sharing and flow of information to all staff, alongside a global email for important information from a Trust Level.

We actively encourage our employees' involvement in our performance and have introduced an employee share scheme, Vivup, a platform with perks specifically chosen to support our employees' physical, financial and mental wellbeing. We also offer staff free access to Lifetime Financial Planning support and provide them with the opportunity to purchase a car lease through a salary sacrifice scheme, Tusker.

We engage in staff wellbeing and offer when relevant counselling sessions. We also offer a wide range of wellbeing initiatives during the year to show our appreciation of our staff. We have undertaken a Staff Wellbeing Survey and acted upon the requests and recommendations staff shared with us.

To be able to provide a high quality education for the children in all our schools, HCAT believe that it is important to have a diverse and committed workforce. We actively support applications from disabled persons and should a member of staff have a disability, we ensure that we make reasonable adjustments to make sure workers with disabilities, or physical or mental health conditions, aren't substantially disadvantaged when doing their jobs.

HCAT are committed to a policy and practice under which they recognise their obligations under the Equality Act 2010 not to discriminate unlawfully against people with disabilities at any stage of employment and undertake,

- to seek to employ people with disabilities in jobs suited to their aptitudes, abilities, and qualifications, making any reasonable adjustments necessary to do so;
- to seek to ensure that employees with disabilities are considered for promotion according to their aptitudes, abilities, and qualifications, making any reasonable adjustments necessary to do so;
- to ensure that assessments are carried out of the scope of reasonable adjustments which may be made to the workplace and its environment, so as to make it possible to retain an employee with a disability or to recruit a person with a disability;
- to make any reasonable alterations to Trust premises required to ensure that they are accessible and safe for people with disabilities;
- to make reasonable changes to the workplace and to employment arrangements so that a person with a disability is not at any substantial disadvantage compared to a non-disabled person.

The Trust is responsive to the needs of its employees. As such, should any employee of the Trust become disabled during their time with us, we will actively retrain that employee and make reasonable adjustments to their environment where possible, in order to keep the employee with our Trust. It is the policy of HCAT that the recruitment, training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

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

The Trust actively seeks to promote a positive and sustainable business relationship in its engagement with suppliers, customers and others which is key to its effectiveness as a company. Periodic reviews are undertaken with all key suppliers and customers with a focus on building and maintaining a two way relationship. The aim of this is to achieve the best value for money for an efficient service delivery whilst ensuring compliance to supplier payment terms, other stakeholder deadlines are consistently met.

We seek to nurture open, trusting relationships with all stakeholders and maintain these relationships by offering our customers a consistently high-quality excellent service. We also aim to develop long-term relationships with our customers and we use any customer feedback to drive continuous improvements to our service.

At HCAT we understand the need for supplier engagement and for us this is about collaboration and using this as a significant driver of performance. Whilst we may negotiate for favourable payment terms, once any order is placed, we appreciate that wherever possible the commitment should be honoured. Any problems arising in this regard are properly dealt with to maintain the goodwill and benefits to earn. We ensure that payment terms are adhered to so that any supplier is not impacted in a detrimental way.

Trustees' Report for the Year Ended 31 August 2024 (continued)

Objectives and activities

Objects and aims

The development of HCAT is rooted in ensuring that children receive a world-class education. Children get one chance at their school education and we believe that, by schools working effectively in collaboration, we can ensure that one chance unlocks the potential for lifelong learning for all of our children.

The HCAT trustees are determined to see a high performing Multi Academy Trust that delivers the very best education for all pupils. The aims of our Academies during the period ended 31 August 2024 are summarised below:

High Expectations: Embracing high expectations across our trust fostering a culture of excellence, propelling every student and staff member towards their fullest potential.

Collaboration: Optimising resource and expertise, fostering a sense of collective responsibility encouraging and driving our commitment to maintaining high standards.

Innovation: Developing a culture of forward-thinking education through digital transformation, preparing students and staff to thrive in a rapidly changing world.

Resilience: Fostering an environment where every member, from students to staff, thrives in the face of challenges, ensuring a foundation for adaptability, lifelong learning and growth.

Respect: Creating a positive and inclusive culture where every voice is heard and valued.

Our schools will be the most forward thinking and innovative organisations within the communities that they serve, and all children will leave our care as well-rounded individuals who have achieved high levels of academic success and are well prepared for life in modern Britain.

Objectives, strategies and activities

Key influences for the Academy's Development Plan for the period under review were to ensure that schools across the trust provide a high quality of education to all pupils and that all pupils attain highly, and the vast majority of pupils made expected progress and a large proportion made better than expected progress in all subjects, specifically in English and Mathematics.

Having a robust and strategic approach to school improvement with challenge at all levels alongside sustaining improved performance and standards are rising, and improvement is rapid. The self-evaluation of the academies is maturing so that they have greater ownership of their own requirements and make more bespoke support demands of the Trust.

HCAT meets all its statutory obligations as a multi academy trust. The quality of education in all schools in the multi academy trust improved and outcomes for pupils, have also seen some improvements.

There was also the continued capacity to improve especially with the challenges and opportunities arising from the growth of the Multi Academy Trust, with the Trust working alongside 1 school and another Multi Academy Trust by way of a Service Level Agreement. We ensured there continues to be a strong team of central staff with clear lines of accountability who are readily able to support and assist at every level across the Trust.

Public benefit

The Academy Trust has referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The Academy Trust contributes to public benefit in the following ways:

- the education it provides learners is balanced and broadly based
- it promotes spiritual, moral, cultural and physical development
- prepares learners for the opportunities, responsibilities and experiences of later life
- promotes knowledge and understanding in areas of study, skills and expertise

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Trustees' Report for the Year Ended 31 August 2024 (continued)

Strategic Report

Achievements and performance

The table below highlights the positive outcomes achieved for all children within HCAT Primary schools in the 2023-2024 academic year, reflecting a clear upward trend in performance across the Trust.

Across all schools, attainment in Reading, Writing, and Maths (RWM) combined at Key Stage 2 surpassed national figures, with 72% of students meeting the Expected Standard in RWM, compared to the national average of 61%. This accomplishment underscores the dedication and consistent focus on high-quality teaching and learning within the Trust.

Notably, outcomes in reading have seen significant improvement, nearly 10% above the national figure, which speaks to the targeted efforts and continuous professional development (CPD) implemented following the previous year's assessments.

In the Multiplication Tables Check (MTC), the Trust's achievements remain strong, with 45% of children attaining full marks, compared to a national rate of 37%. While outcomes in phonics are generally positive, the Trust recognises the need to prioritise early reading interventions in our most deprived schools, ensuring every pupil has the foundation for success in reading from the start of their educational journey.

		National	Trust Average	HCPS	WGPS	WCPS	MAP	MFPS	BPS	HSPS
EYFS	GLD	68%	69%	67%	58%	58%	74%	64%	71%	100%
Phonics	Y1 Phonics	80%	87%	79%	76%	76%	94%	85%	92%	100%
	Y2 Phonics	93%	95%	95%	88%	88%	100%	95%	97%	100%
KS1	National Standard Reading	71%	69%	73%	69%	69%	71%	64%	67%	67%
	Greater Depth Reading	19%	19%	15%	17%	17%	20%	18%	17%	27%
	National Standard Writing	63%	63%	61%	57%	57%	69%	54%	60%	73%
	Greater Depth Writing	10%	11%	8%	2%	2%	14%	10%	7%	27%
	National Standard Maths	68%	74%	75%	66%	66%	74%	72%	77%	93%
	Greater Depth Maths	16%	18%	15%	10%	10%	25%	18%	20%	27%
	WRM Combined N/S	55%	62%	61%	55%	55%	69%	54%	60%	67%
	WRM Combined H/S	5%	9%	8%	2%	2%	14%	10%	7%	7%
KS2	MTC Percent Score 20+25	61%	85%	79%	82%	82%	95%	86%	88%	95%
	% of Pupils scoring 25	37%	45%	41%	49%	49%	50%	51%	48%	42%
	Average Score	21.00	22.40	21.98	22.60	22.60	23.10	22.30	22.90	22.90
KS2	National Standard Reading	74%	83%	77%	72%	72%	90%	82%	91%	100%
	Higher Score Reading	28%	34%	26%	17%	17%	53%	49%	41%	40%
	National Standard Writing	72%	77%	70%	70%	70%	80%	72%	82%	100%
	Greater Depth Writing	14%	16%	8%	6%	6%	23%	12%	23%	33%
	National Standard Maths	73%	85%	70%	87%	87%	93%	81%	91%	100%
	Higher Score Maths	23%	28%	19%	11%	11%	40%	47%	36%	40%
	National Standard GPS	72%	80%	66%	69%	69%	90%	79%	91%	100%
	Higher Score GPS	29%	38%	28%	28%	28%	50%	49%	50%	53%
	RWM Combined Expected	61%	72%	66%	65%	65%	78%	72%	82%	100%
RWM Combined Higher	8%	12%	8%	4%	4%	23%	12%	18%	13%	

Trustees' Report for the Year Ended 31 August 2024 (continued)

The table below highlights the outcomes for all students at our Secondary School - Horizon Community College.

College Attainment Overview - 2017 to 2024						
2024 Cohorts						
Total	PP	M	F	K	E	EAL
383	124	190	193	33	10	45
Attainment 8	2022	2023	2024			
Overall	51.5	49.7	44.9			
English	10.4	9.9	9.2			
Maths	9.7	9.3	8.9			
Ebacc	14.8	14.2	13.3			
Open	16.6	16.3	13.6			
Pupil Premium	2022	2023	2024			
Overall	43.4	40.2	38.5			
English	8.9	8.1	8			
Maths	8.1	7.4	7.4			
Ebacc	12.3	11.3	11.3			
Open	14.4	13.4	11.8			
Males	2022	2023	2024			
Overall	49.5	49.3	42			
English	9.7	9.5	8.4			
Maths	9.7	9.7	8.8			
Ebacc	14.3	14.2	12.5			
Open	15.7	15.9	12.4			

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Trustees' Report for the Year Ended 31 August 2024 (continued)

Females	2022	2023	2024			
Overall	53.6	50.1	47.8			
English	11.1	10.2	9.9			
Maths	9.7	9	9.1			
Ebacc	15.2	14.2	14.1			
Open	17.6	16.7	14.8			
SEND - K	2022	2023	2024			
Overall	38.6	38	41.9			
English	8.1	7.5	8.7			
Maths	6.8	6	8.5			
Ebacc	10.8	10	12.1			
Open	12.9	13.4	12.6			
SEND - E	2022	2023	2024			
Overall	26.4	18.6	25			
English	5.7	5.1	5			
Maths	4.3	3.7	5.2			
Ebacc	6.7	4.4	7.5			
Open	9.7	7.9	7.3			
EAL	2022	2023	2024			
Overall	58.8	49.6	53.9			
English	11.6	9.7	10.6			
Maths	11.2	9	10.4			
Ebacc	17.6	14.9	17			
Open	18.4	16.1	15.9			

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Trustees' Report for the Year Ended 31 August 2024 (continued)

Subject Overview - 5 year trend 2019 to 2024

	4+/L2P+			COUNT	APS	Nat 4+ (last yr)			2024	5+/L2M+			2024	Nat 5+ (last yr)			2024	7+/L2D+			2024	Nat 7+ (last yr)		
	2022	2023	2024			2022	2023	2024		2022	2023	2024		2022	2023	2024		2022	2023	2024		2022	2023	2024
English Lang	71.70%	70.80%	61.00%	383	103.5	61.6 (64.2)	56.60%	53.20%	43.00%	46.3 (48)	23.60%	14.20%	12.00%	15.5 (16)										
English Lit	68.30%	72.40%	62.00%	383	103.5	73 (73.9)	53.50%	53.70%	44.00%	56.7 (57.7)	15.80%	14.50%	10.00%	20.1 (20.7)										
Maths	72.70%	73.40%	69.00%	383	103.5	59.6 (61)	56.30%	55.30%	48.00%	42.4 (42.6)	23.20%	16.80%	14.00%	16.8 (16.7)										
Further Maths	93.50%	72.70%	100.00%	12	112		90.30%	60.60%	83.00%		54.80%	24.20%	33.00%											
Science	67.90%	68.00%	64.00%	329	102.5	57.1 (56.6)	48.00%	47.20%	40.00%	35.7 (35.8)	14.10%	12.40%	7.00%	8.8 (8.6)										
Biology	100.00%	100.00%	100.00%	53	111	89.2 (89.4)	100.00%	98.10%	100.00%	79.3 (79.2)	82.10%	57.70%	64.00%	42 (42)										
Chemistry	100.00%	100.00%	100.00%	53	111	90.5 (89.7)	96.40%	94.20%	93.00%	79.6 (79.1)	73.20%	53.80%	43.00%	44.7 (43.6)										
Physics	100.00%	100.00%	100.00%	53	111	90.2 (90)	100.00%	100.00%	100.00%	80.4 (79.9)	75.00%	48.10%	49.00%	44 (43)										
Geography	58.20%	53.30%	53.00%	193	102	65 (64.8)	47.10%	43.50%	34.00%	52.2 (47)	18.30%	16.30%	8.00%	24.5 (19.6)										
History	75.10%	81.50%	62.00%	190	105	63.9 (63.5)	65.50%	67.50%	50.00%	52.3 (51.8)	34.50%	32.50%	27.00%	25.8 (25.3)										
French	95.70%	87.30%	60.00%	103	106	71.2 (70.5)	85.10%	67.10%	47.00%	57.4 (55.1)	38.30%	17.70%	13.00%	28 (25.9)										
Spanish	91.30%	73.00%	70.00%	116	108	69.8 (69.2)	85.60%	48.40%	41.00%	55 (54.1)	26.00%	12.70%	10.00%	26.8 (26.1)										
RE	66.70%	68.30%	76.00%	74	107.5	72.5 (72.2)	59.60%	56.40%	72.00%	62 (61.2)	28.70%	24.10%	43.00%	31.1 (30.5)										
Art	84.10%	68.20%	81.00%	48	104	76.4 (76.1)	84.10%	54.50%	67.00%	59.6 (59.8)	31.90%	20.50%	19.00%	23.6 (23.9)										
Photography	72.30%	78.70%	75.00%	102	101	76.4 (76.1)	47.90%	64.80%	55.00%	59.6 (59.8)	18.10%	25.40%	19.00%	23.6 (23.9)										
Business	86.00%	92.20%	84.00%	55	110.5	66.6 (66.7)	86.00%	92.20%	69.00%	52.3 (52.1)	56.00%	68.80%	33.00%	19.6 (19.5)										
Textiles	82.40%	90.00%	91.00%	22	103	76.4 (76.1)	70.60%	81.80%	91.00%	59.6 (59.8)	35.30%	40.90%	32.00%	23.6 (23.9)										
PE	93.30%	92.00%	89.00%	27	109	72.1 (72.4)	93.30%	80.00%	74.00%	58.4 (57.9)	60.00%	20.00%	22.00%	23 (22.7)										
Graphics	48.00%	91.00%	21	103.5	76.4 (76.1)		28.00%	62.00%	59.6 (59.8)		12.00%	24.00%	23.6 (23.9)											
Polish		100.00%	100.00%	6	105		92.5	100.00%	100.00%	88.1		67.00%	88.00%	71.6										
	C+					B+					A+													
	2022	2023	2024	COUNT	APS	2022	2023	2024	2022	2023	2024	2022	2023	2024										
CACHE	100.00%	82.60%	77.00%	13	100	68.30%	60.90%	46.00%	51.20%	32.60%	0.00%													

	L2P+					L2M+					L2D+				
	2022	2023	2024	COUNT	APS	2022	2023	2024	2022	2023	2024	2022	2023	2024	
Enterprise	75.50%	70.60%	54.00%	101	101	56.60%	44.00%	24.00%	28.30%	11.90%	7.00%				
H&S Care	64.80%	85.20%	62.00%	79	102	48.10%	59.30%	39.00%	20.40%	18.50%	10.00%				
Dance	93.30%	94.40%	86.00%	22	106.5	64.40%	61.10%	46.00%	35.00%	27.80%	27.00%				
Drama	97.10%	96.20%	88.00%	16	98.5	61.80%	57.70%	63.00%	41.20%	36.50%	44.00%				
Music	59.00%	100.00%	77.00%	13	104	25.60%	76.90%	54.00%	10.30%	65.40%	31.00%				
Digital IT	93.80%	83.00%	63.00%	56	102.5	69.20%	58.00%	38.00%	49.20%	34.00%	14.00%				
Engineering	77.80%	76.90%	28.00%	60	101	48.10%	63.10%	13.00%	20.40%	18.50%	3.00%				
Hosp & Cat	78.60%	77.60%	51.00%	63	103	40.00%	53.70%	24.00%	5.70%	20.90%	11.00%				
Graphics	100.00%					93.30%			53.30%						
PE BTEC	94.80%	93.80%	71.00%	83	102.5	63.50%	67.60%	51.00%	31.30%	36.60%	25.00%				

Trustees' Report for the Year Ended 31 August 2024 (continued)

The initial 2024 results reflect an overall Attainment 8 score of 44.94, indicating that, on average, pupils at Horizon Secondary School achieved between a Grade 4 and 5 upon leaving school. Preliminary progress scores show a neutral Progress 8 score of 0.00, aligning with national averages. It is worth noting that the Class of 2024 entered with an Average Point Score (APS) of 103.5, slightly lower than the Class of 2023, which had an APS of 104.5.

In terms of progress across key areas-English, Maths, Ebacc, and Open-three of these categories showed positive progress. However, the progress measure in English was significantly negative, with an initial score of -0.3, and attainment in English fell noticeably below national levels. As such, improving English outcomes is a top priority for the 2024/25 academic year.

In most other subjects, performance was broadly in line with national benchmarks across all grade bands, indicating positive progress for a cohort that began secondary education with APS scores below the national average. There is, however, a need to increase support for students striving to attain the highest grades, as 7+ outcomes have declined, mirroring a national trend and aligning more closely with the 2019 national benchmarks.

HCAT is deeply committed to investing in the growth and development of its entire workforce, equipping them for each stage of their careers and fostering a culture of continuous learning. Central to this is the Trust's dedication to a 'one team' approach, promoting collaboration, mutual support, and shared accountability. Staff development is supported by a comprehensive program of continuing professional development (CPD) that addresses key priorities, emerging needs, and the ever-evolving educational landscape.

Throughout the year, a strategic CPD programme was carefully planned, delivered, and rigorously monitored to ensure measurable progress toward key priorities. This program is responsive, adapting to meet the needs identified as the year unfolds, thereby maintaining a dynamic approach to staff development.

HCAT's bespoke assessment systems for reading, writing, and mathematics allow for precise tracking of individual, cohort, and group progress and attainment, enabling targeted support and intervention. Enhanced network meetings and moderation challenge meetings across the Trust have strengthened the internal moderation process, reinforcing the accuracy and reliability of HCAT's assessments and judgments.

Trustees' Report for the Year Ended 31 August 2024 (continued)

Key non-financial performance indicators

The Trust has a robust school improvement model and internal monitoring processes to evaluate and record progress. These are reported at both school and Trust level.

HCAT Schools are all subjected to an external review of their performance and from that, alongside termly CEO Reviews, their key priorities and areas for development are identified. These are then addressed in each individual Schools Improvement Plans (SIP).

As a Multi Academy Trust we have clear strategic aims which are founded in our visions and values. The Strategic Plan 2023-2026 outlined the goals and targets of HCAT over the 3 years to ensure that as a Trust, the public, parents and all stakeholders have confidence in our approach.

The Strategic Plan:

- Shares and defines the vision of the Trust for the three years to 2026
- Expands on the Trust's strategic objectives
- Defines the key goals and performance measures that will demonstrate our successes and the success of the individual academies
- Explains how we will track opportunities and risks in a continually changing environment
- Builds upon the individual academy successes already achieved.

Underpinning the Strategic Plan is an Operational Development Plan along with financial, marketing and the school improvement plans. These plans are tracked and audited through the year.

We have clear, long-term aims which form the cornerstone of our strategic plans. Our 'Four Pillars of Success' embody the fundamental principles that will guide our Trust toward achieving its vision.

Developing & Delivering High Quality Education: We are committed to providing an exceptional educational experience that empowers learners to achieve their full potential. By fostering a culture of continuous improvement, innovation, and personalized learning, we will ensure that our schools become centres of excellence, producing high-performing students who are well-prepared for the challenges of the modern world.

Growth & Collaboration: We are dedicated to expanding our Trust Family of schools through strategic partnerships and collaborations with other educational institutions. By sharing best practices, expertise, and resources, we will create a supportive network that fosters growth and improvement across all our schools. Our collaborative approach will enable us to provide diverse learning opportunities that cater to the unique needs of every student.

Sustainability & Environmental Responsibility: We recognise the urgent need to care for our environment and ensure a sustainable future for generations to come. Our aim is to align our education, operations and estates to ensure sustainable practice across everything we do and implement eco-friendly practices, curriculum integration, and community engagement, creating environmentally responsible citizens who actively contribute to a greener planet.

Empowering Digital Transformation: We envision a future where technology enhances learning experiences for all students. By fostering a dynamic digital ecosystem, we will empower our schools to harness the opportunities of the digital age. Through innovative teaching methods, cutting-edge tools, and digital literacy education, we will equip our students with the skills they need to thrive in the ever-evolving digital landscape.

HCAT's strategic plan serves as a roadmap for achieving our long-term objectives and aspirations.

Trustees' Report for the Year Ended 31 August 2024 (continued)

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 Trust to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The Trustees have considered the level of grant funding for 2024-25 and projected student numbers for 2024-25 and two years beyond, together with the increases in both staff costs and utility charges and other significant cost pressures.

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

Promoting the success of the academy

As a Multi Academy Trust we have clear strategic aims which are founded in our visions and values. The trust was established to continue and share the philosophy of collaboration developed by Hoyland Common Primary School and Tykes Teaching Alliance. At HCAT, we firmly believe in school autonomy; member schools' benefit from maintaining their own identity with access to shared best practice across a range of schools. This allows schools to focus on the key priorities of teaching and learning whilst the trust can lead on the financial and resource management and provide high quality school improvement. With the educational landscape changing at such an unprecedented rate, the trust aims to provide support and will work in collaboration to ensure that each school within HCAT continues to thrive, leading to improved educational outcomes for all its members.

We have continued to build and grow our strong and effective team during the last 12 months and we have moved the trust forward with a period of growth. We have a clear business model that delivers the efficiency, effectiveness and challenge and also have the leadership and a track record to succeed.

At HCAT we take the opinions of our workforce seriously and engage in consultation with our employees or their representatives regularly to take account of their views in making decisions likely to affect their interests.

We seek to nurture open, trusting relationships with all stakeholders and maintain these relationships by offering our customers a consistently high-quality excellent service. We also aim to develop long-term relationships with our customers and we use any customer feedback to drive continuous improvements to our service.

At HCAT we understand the need for supplier engagement and for us this is about collaboration and using this as a significant driver of performance. We ensure that payment terms are adhered to so that any supplier is not impacted in a detrimental way.

Successful education is also about working in close partnership with our families and the community to ensure our students succeed in each School year and are prepared for the next appropriate phase of their education. We are wholly aware that everyone has a role to play in building a positive school climate. Success depends on a whole school approach that includes the active involvement of school leaders, staff members, students, parents/guardians and community members who are committed to a shared vision of a safe, inclusive and accepting school community.

Trustees' Report for the Year Ended 31 August 2024 (continued)

Fundraising

Under the provisions of the Charities Act 2016, charities must include a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fundraising as “soliciting or otherwise procuring money or other property for charitable purposes.” Such amounts receivable are presented in our accounts as “voluntary income” and include legacies and grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the Executive team, who are accountable to the Trustees.

The charity is not bound by any undertaking to be bound by any regulatory scheme and we have received no complaints in relation to fundraising activities. The appropriateness of our fundraising activity continues to form a natural part of our risk management framework and our scheme of delegation.

The Trust has also continued with payments for school meals to help secure continuity of supply of this critical service in the medium and long term.

HCAT

Trustees' Report for the Year Ended 31 August 2024 (continued)

Streamlined Energy and Carbon Reporting

	2024	2023
UK Greenhouse gas emissions and energy use data for the period 1 September 2023 to 31 August 2024		
Scope 1 emissions in metric tonnes CO₂e		
Gas consumption	545.93	273.87
Scope 2 emissions in metric tonnes CO₂e		
Purchased electricity	358.27	328.64
Scope 3 emissions in metric tonnes CO₂e		
Business travel in employee-owned vehicles	1.16	2.59
Total gross emissions in metric tonnes CO₂e	905.36	605.10
Intensity ratio		
Tonnes CO ₂ e per pupil	0.22	0.15

Quantification and Reporting Methodology:

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2024 UK Government’s Conversion Factors for Company Reporting - Greenhouse gas reporting: conversion factors 2024 - GOV.UK

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO₂e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

Over the past year, HCAT has implemented significant measures to reduce energy consumption and enhance sustainability across the Trust. This effort began with proactive engagement among Trust leadership, emphasizing the importance of minimising our carbon footprint and inspiring teams to adopt energy-saving habits.

Leaders were encouraged to adopt simple yet impactful practices among staff, such as ensuring lights and electronic devices are turned off when not in use. This commitment to sustainability is a fundamental part of our Strategic Plan, reflecting our dedication to creating a responsible and eco-friendly learning environment.

A major milestone in this initiative has been the continued rollout of LED lighting across our academies. Nearly all schools within the Trust now benefit from energy-efficient LED lighting, which reduces energy use significantly compared to traditional lighting options. This transition not only lowers our overall consumption but also decreases long-term operational costs, enabling us to redirect resources toward enriching student experiences and educational programs.

In addition to LED lighting, we have been assessing heating systems and exploring options to optimize temperature control. By implementing programmable thermostats and conducting regular maintenance checks, we aim to reduce unnecessary energy expenditure, particularly during out-of-hours periods. Furthermore, we are exploring the potential for renewable energy sources, such as solar panels, in order to future-proof our energy strategy and further reduce our reliance on non-renewable energy.

Throughout the Trust, we are committed to fostering a culture of sustainability. Training and awareness sessions have been incorporated into our staff development programs, equipping all team members with knowledge about sustainable practices they can adopt both within and beyond the workplace. By embedding energy efficiency into our daily operations and decision-making, we are positioning HCAT as a forward-thinking and environmentally responsible educational organisation.

Trustees' Report for the Year Ended 31 August 2024 (continued)

Financial review

The Academy Trust is in a secure financial position and has reserves to manage any unexpected expenditure.

Trustees have made it a priority to ensure that high standards are maintained within the framework of a budget that is sustainable and have been rigorous in evaluating any proposals for additional expenditure. The Board along with the CEO and CFO conduct regular reviews of the actual expenditure and income against budgets of all schools and these are reported to the Board and LGB.

The CEO, CFO and the Chair of the Trust meet each month to review the Management Reports and the Cashflow position.

During the period under review the principal sources of income have been General Annual Grant (GAG) and other grant related income from the Education Skills Funding Agency (ESFA). These are the main income sources of the Trust and they are used to pay for the following principal expenses:

- Teaching and support staff within the classrooms
- The non-teaching support for finance, administration, HR, H&S
- Staff Training
- Contracts required to manage day to day affairs
- Educational Resources and IT Resource across the school

The Academy Trust also received Pupil Premium funding, identified by the number of children in receipt of free school meals at any point during the preceding year. The funding is directed principally to the children whose social and educational needs may require additional support. This support may include teaching, training for staff and any other additional resource.

Key financial policies reviewed during the year include the Finance Procedures and Policy which establishes the framework for financial management, including the key financial responsibilities of the Board, its committees and the key officers of the academy, as well as delegated authority for spending decisions. The Reserves and Investment Policy was also reviewed.

Trustees have appointed an Internal Audit Team and they have undertaken a programme of internal checks on financial, HR, Health and Safety and ICT controls and these have been reported to the Finance Committee and also shared in meetings of the Board.

Financial and risk management objectives and policies

Under the provisions of the Charities Act 2016, charities must include a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable are presented in our accounts as "voluntary income" and include legacies and grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the Executive team, who are accountable to the Trustees.

The charity is not bound by any undertaking to be bound by any regulatory scheme and we have received no complaints in relation to fundraising activities. The appropriateness of our fundraising activity continues to form a natural part of our risk management framework and our scheme of delegation.

The Trust has also continued with payments for school meals to help secure continuity of supply of this critical service in the medium and long term.

Reserves policy

The Academy Trust aims to carry forward a prudent level of resources from the General Annual Grant, the General Non-GAG Restricted Fund and the General Unrestricted Fund to cover the medium- and long-term needs for renewal and replacement of equipment, for major unforeseen contingencies and to provide for the uncertainty of the effects of diminishing public funding. At the end of the period under review the balances held in these funds were as follow:

Restricted General Fund - £1,119,927

Unrestricted Fund - £3,731,819

Trustees' Report for the Year Ended 31 August 2024 (continued)

Investment policy

The Trust's current investment policy is to maximise income but from a low-risk strategy. All monies are currently held on bank deposit and are attracting interest on a quarterly basis. Any funds held on fixed term deposits are to maximise any interest receivable.

Trustee's management of cashflow should ensure that there are always sufficient funds in the main bank accounts to cover operational costs.

Trustees seek to ensure that any cash not required for operating expenses is placed on deposit at the most favourable rate and this will be drawn into the current accounts as and when required to meet operational expenditure.

The approval of the Board of Trustees is required before any investment is made.

Principal risks and uncertainties

There are a number of principal risks and uncertainties facing the Trust, and these are as follows:

Financial

The Trust has considerable reliance on continued Government funding through the ESFA. In the last period over 85% of the Trust's incoming resources was ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

Estates Management

The Trust have implemented an Estates Strategy that outlines the planned spend for the Trust based on external findings from condition surveys. HCAT use an online compliance system to ensure all the Schools within the Trust are compliant with statutory legislation, alongside weekly, monthly and annual checks. Each School has an annual external Audit of H&S as well as a termly internal audit.

Governance and Management Risk

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

Reputational Risk

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

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

Safeguarding and Child Protection Risks

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

Significant Changes in Staff

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

Trustees' Report for the Year Ended 31 August 2024 (continued)

Plans for future periods

HCAT plans to maintain a clear focus on learning and the teaching that promotes it, including continuing to raise achievement and student skills, with the aim to provide the highest quality provision.

While we must ensure the highest levels of teaching and performance in our academies, we must remember that education is also about the widening of opportunity of experience for all our students, especially the most vulnerable and challenged and also ensuring that we modify the school curriculum to address gaps in knowledge for disadvantaged, SEND and vulnerable pupils.

We have planned, significant investment in ICT and our infrastructures and will continue to maintain and improve the Trusts Buildings and Estates to ensure we offer outstanding facilities.

Funds held as Custodian Trustee on behalf of others

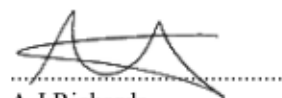
The Trust and its Trustees do not act as the custodian Trustees of any other charity.

Auditor

Insofar as the Trustees are aware:

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

Trustees' Report, incorporating a Strategic Report, approved by order of the members of the Board of Trustees on 9 December 2024 and signed on its behalf by:



A J Richards
Chair of Trustees

HCAT

Governance statement

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that HCAT 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 Government Handbook and competency framework for governance.

The Board of Trustees has delegated the day-to-day responsibility to T Banham, 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 HCAT 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 6 times during the year and there were also several committee meetings throughout the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
A J Richards, Chair of Trustees	3	6
S Gallagher	6	6
M Utley	5	6
I Dickinson	4	6
M Gostelow	6	6
A Kent	4	6
D Marsh, (resigned 24 October 2024) (resigned 24 October 2024)	0	6
L Quinn-Hill (appointed 13 June 2024)	1	1
M Knight (appointed 18 March 2024)	3	4
M Binns (appointed 18 September 2023)	4	6

The Trust Board are aware that the governance and leadership of Multi Academy Trusts both at Trustee level and Local committee is becoming of greater and greater importance. The Board undertook a review of its constitution and scheme of delegation and there is a CPD Programme in place for Governance.

The role of the HCAT Board is -

To consider all staffing and personnel issues, working with the CEO and other leaders to determine the staffing structure to meet the respective Academy's needs. To review the appointment of new staff, including Director/Governor representation and review all policies regarding staffing.

To support the respective local governing bodies in ensuring that the procurement of goods and services in support of its buildings, ICT, other equipment and educational resources meets the requirements set out in the financial handbook.

To consider the respective Academy's indicative funding, receive initial draft budgets and review management accounts on a monthly basis. Consider service level agreements with third party suppliers and make recommendations on behalf of the Board/Local Committee about on-going arrangements.

As such HCAT have an approach to the developing of skills at all levels across the trust and increasing the level of accountability and challenge from the current governance structures.

As the multi academy trust grows it is essential that we have clear lines of communication and accountability between the trust and local committee bodies. To ensure there is an appropriate level of challenge at board level it is important that Trustees receive information about schools from a range of different sources.

HCAT

Governance statement (continued)

The Finance and Audit Committee is a sub-committee of the main board of trustees. Its purpose is to ensure that the Trust's finances are managed effectively. To consider external and internal audit reports and to ensure that recommendations form part of an action plan that is regularly monitored. Reviewing the Risk Register all significant risks likely to impact on the Trust. Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
M Utley	3	3
I Dickinson	3	3
S Gallagher	3	3

Review of value for money

As accounting officer, the CEO, Tom Banham, 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 education 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:

- Ensuring that the Trust keeps up-to-date with all ESFA developments and constantly explores opportunities for generating additional income and applies for all grant funding available.
- Implementing a robust tracking system for Estates Management and Maintenance, alongside a strategic plan for Estates over a 3 year programme.
- Reviewing all contracts to ensure they are fit for purpose and best value for the Schools. Plans are in place to move certain contracts when current ones expire to save costs and improve the quality of service the Trust receives. The Trust has also centralised its HR Services and some in house aspects of Health and Safety.
- Improve procurement procedures and improve economies of scale.
- Tracking and monitoring systems record all aspects of student data including progress through school and to ensure that interventions and support are targeted to achieve Value for Money.
- Partnering with external agencies to work alongside families and pupils particularly the most vulnerable. Staff and governor training has been given to ensure everyone working within the Trust has focussed upon core needs linked to welfare.
- Developing the curriculum within the Trust in a variety of ways including an extensive staff training and CPD programme.

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 HCAT for the year ended 31 August 2024 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy 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 ended 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

Governance statement (continued)

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 Board of reports which indicate financial performance against the forecasts and of any 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 decided to commission MGRW as internal auditor for the year ended 31st August 2024. Their role includes giving advice and performing a range of checks on the Academies systems and processes. The Internal Auditor reports to the Board of Trustees on the operation of the systems of control and on the discharge of Board's responsibilities.

The Internal Auditors function has been fully delivered in line with the ESFA's requirements. No material control issues arising as a result of the reviewer's work have been identified.

The reviewers role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems. Checks were undertaken during the year and some of these included:

- Budget Planning and Monitoring
- Health and Safety
- GDPR Regulations

On a termly basis the audit reports are shared with the Finance and Audit Committee. The reports include the operation of the systems and controls, and outline the areas reviewed, key findings, recommendations and conclusions to help the Committee consider actions and assess year on year progress.

There were no material control issues, just minor points that were suggested improvements to fine tune the operation of the systems as opposed to pointing to any serious flaws.

HCAT

Governance statement (continued)

Review of effectiveness

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

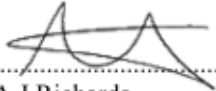
- the work of the internal auditor;
- the financial management and governance self-assessment process;
- the work of the executive team within the academy trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditor;
- correspondence from ESFA: FNI/NFI and 'minded to' letters.

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

Conclusion

Based on the advice of the Finance and Audit Committee and the Accounting Officer, the Board of Trustees is of the opinion that the Academy has adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on 9 December 2024 and signed on its behalf by:



A J Richards
Chair of Trustees



T Banham
Accounting Officer

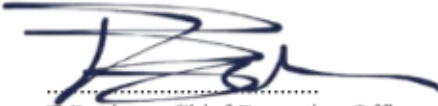
HCAT

Statement of regularity, propriety and compliance

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

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

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



T Banham, Chief Executive Officer
Accounting Officer

9 December 2024

HCAT

Statement of Trustees' Responsibilities

The Trustees (who are 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 Annual Accounts Direction published by the Education 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:

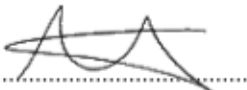
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 the ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the Board on 9 December 2024 and signed on its behalf by:



A J Richards
Chair of Trustees

Independent Auditor's Report on the Financial Statements to the Members of HCAT

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the Provisions Available for Audits of Small Entities, in the circumstances set out in the accounting policies to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information (covers the Reference and administrative details, the Trustees' Report and Strategic Report and the Governance statement)

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Trustees' Report.

Independent Auditor's Report on the Financial Statements to the Members of HCAT (continued)

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 26, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Academy'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.

Auditor Responsibilities for the audit of the financial statements

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

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

- Discussions with management, including consideration of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation and the local government pension scheme liability.
- Testing of income, bank, purchases and payroll, systems and controls and providing conclusions on the regularity of samples chosen.
- Identification of key laws and regulations central to the academies operations and review of compliance with such laws including a review of the Academy Trust Handbook 2022 and correspondence with solicitors to identify any on-going litigation.
- Testing of journal entries and potential override of systems.

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

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

HCAT

Independent Auditor's Report on the Financial Statements to the Members of HCAT (continued)

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Adam Millson ACA (Senior Statutory Auditor)
For and on behalf of Forrester Boyd, Statutory Auditor

Waynflete House
139 Eastgate
Louth
Lincolnshire
LN11 9QQ

9 December 2024

HCAT

Independent Reporting Accountant's Assurance Report on Regularity to HCAT and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 16 October 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by HCAT during the period 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to HCAT and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to HCAT and the 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 HCAT and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the Board of Trustees's Accounting Officer and the reporting accountant

The accounting officer is responsible, under the requirements of the Board of Trustees's funding agreement with the Secretary of State for Education dated 19 December 2012 and the Academy Trust Handbook extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- evaluating the systems and control environment;
- assessing the risk of irregularity, impropriety and non-compliance;
- confirming the activities of the Academy are in keeping with the Academy's framework and the charitable objectives; and
- obtaining representations from the Accounting Officer and Key Management Personnel.

HCAT

Independent Reporting Accountant's Assurance Report on Regularity to HCAT and the Education and Skills Funding Agency (continued)

Conclusion

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



.....
Adam Millson ACA Reporting Accountant
For and on behalf of Forrester Boyd, Chartered Accountants

Waynflete House
139 Eastgate
Louth
Lincolnshire
LN11 9QQ

9 December 2024

HCAT

Statement of Financial Activities for the Year Ended 31 August 2024 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2023/24 Total £	2022/23 Total £
Income and endowments from:						
Voluntary income						
Donations and capital grants	2	42,703	-	345,711	388,414	557,145
Transfer from local authority on conversion	26	-	(26,849)	1,624,945	1,598,096	1,914,415
Other trading activities	4	1,335,135	-	-	1,335,135	1,358,476
Investments	5	112,959	-	-	112,959	55,169
<i>Charitable activities:</i>						
Funding for the Academy trust's educational operations	3	363,883	28,761,653	-	29,125,536	26,312,104
Teaching school hub	3	194,903	124,063	-	318,966	305,232
Total		<u>2,049,583</u>	<u>28,858,867</u>	<u>1,970,656</u>	<u>32,879,106</u>	<u>30,502,541</u>
Expenditure on:						
<i>Charitable activities:</i>						
Academy trust educational operations	7	552,654	29,537,695	628,114	30,718,463	27,444,713
Teaching school hub	6	95,208	220,960	-	316,168	276,516
Total		<u>647,862</u>	<u>29,758,655</u>	<u>628,114</u>	<u>31,034,631</u>	<u>27,721,229</u>
Net income/(expenditure)		1,401,721	(899,788)	1,342,542	1,844,475	2,781,312
Transfers between funds		(244,734)	244,734	-	-	-
Other recognised gains and losses						
Actuarial gains on defined benefit pension schemes	23	-	(238,000)	-	(238,000)	1,779,000
Net movement in funds/(deficit)		1,156,987	(893,054)	1,342,542	1,606,475	4,560,312
Reconciliation of funds						
Total funds brought forward at 1 September 2023		<u>2,574,832</u>	<u>2,012,981</u>	<u>17,094,605</u>	<u>21,682,418</u>	<u>17,122,106</u>
Total funds carried forward at 31 August 2024		<u>3,731,819</u>	<u>1,119,927</u>	<u>18,437,147</u>	<u>23,288,893</u>	<u>21,682,418</u>

HCAT

Statement of Financial Activities for the Year Ended 31 August 2023 (including Income and Expenditure Account)

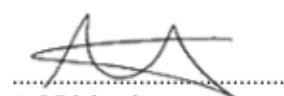
	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2023 £
Income and endowments from:					
Voluntary income					
Donations and capital grants	2	30,710	-	526,435	557,145
Transfer from local authority on conversion	2	25,763	(241,348)	2,130,000	1,914,415
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	177,565	26,134,539	-	26,312,104
Teaching school hub	3	168,050	137,182	-	305,232
Other trading activities	4	1,323,624	34,852	-	1,358,476
Investments	5	55,169	-	-	55,169
Total		<u>1,780,881</u>	<u>26,065,225</u>	<u>2,656,435</u>	<u>30,502,541</u>
Expenditure on:					
<i>Charitable activities:</i>					
Academy trust educational operations	7	568,489	26,160,297	715,927	27,444,713
Teaching school hub	6	88,049	188,467	-	276,516
Total		<u>656,538</u>	<u>26,348,764</u>	<u>715,927</u>	<u>27,721,229</u>
Net income/(expenditure)		1,124,343	(283,539)	1,940,508	2,781,312
Transfers between funds		(208,288)	208,288	-	-
Other recognised gains and losses					
Actuarial gains/(losses) on defined benefit pension schemes	23	-	1,779,000	-	1,779,000
Net movement in funds		916,055	1,703,749	1,940,508	4,560,312
Reconciliation of funds					
Total funds brought forward at 1 September 2022		<u>1,658,777</u>	<u>309,232</u>	<u>15,154,097</u>	<u>17,122,106</u>
Total funds carried forward at 31 August 2023		<u>2,574,832</u>	<u>2,012,981</u>	<u>17,094,605</u>	<u>21,682,418</u>

HCAT

(Registration number: 08654591) Balance Sheet as at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	18,297,011	16,652,778
Current assets			
Debtors	14	694,312	752,861
Cash at bank and in hand		<u>6,102,745</u>	<u>5,927,790</u>
		6,797,057	6,680,651
Liabilities			
Creditors: Amounts falling due within one year	15	<u>(1,805,175)</u>	<u>(1,651,011)</u>
Net current assets		<u>4,991,882</u>	<u>5,029,640</u>
Total assets less current liabilities		<u>23,288,893</u>	<u>21,682,418</u>
Net assets excluding pension asset/(liability)		<u>23,288,893</u>	<u>21,682,418</u>
Total net assets		<u>23,288,893</u>	<u>21,682,418</u>
Funds of the Academy:			
Restricted funds			
Restricted general fund	16	1,119,927	2,012,981
Restricted fixed asset fund	16	<u>18,437,147</u>	<u>17,094,605</u>
		19,557,074	19,107,586
Unrestricted funds			
Unrestricted general fund	16	<u>3,731,819</u>	<u>2,574,832</u>
Total funds		<u>23,288,893</u>	<u>21,682,418</u>

The financial statements on pages 32 to 61 were approved by the Trustees, and authorised for issue on 9 December 2024 and signed on their behalf by:



A J Richards
Chair of Trustees

HCAT

Statement of Cash Flows for the year ended 31 August 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities	19	190,266	535,876
Cash flows from investing activities	20	<u>(15,311)</u>	<u>571,744</u>
Change in cash and cash equivalents in the year		174,955	1,107,620
Cash and cash equivalents at 1 September		<u>5,927,790</u>	<u>4,820,170</u>
Cash and cash equivalents at 31 August		<u><u>6,102,745</u></u>	<u><u>5,927,790</u></u>

HCAT

Notes to the Financial Statements for the Year Ended 31 August 2024

1 Accounting policies

General information

The Academy Trust is a company limited by guarantee and is an exempt charity incorporated in England & Wales. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The company registration number is 08654591.

The address of its registered office is:

Unit 7
Dodworth Business Park
Dodworth
Barnsley
England
S75 3SP

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

These financial statements cover the individual entity, HCAT.

Basis of preparation

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

HCAT meets the definition of a public benefit entity under FRS 102.

These financial statements have been prepared using sterling, the company's functional currency and are rounded to the nearest pound.

Conversion to an academy trust

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £Nil consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis as set out below.

The assets and liabilities transferred on conversion from to an academy trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in [(for net gain) Donations - transfer from local authority on conversion/ (for net loss) Charitable activities - transfer from local authority on conversion] in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds. Further details of the transaction are set out in the notes.

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 company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

1 Accounting policies (continued)

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 period is deducted from income and recognised as a liability.

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

Sponsorship income

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

Donations

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

Other income

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

Transfer on conversion

Where assets and liabilities are received by the academy trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised as transfer on conversion within donations and capital grant income to the net assets received.

Expenditure

All expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources are exclusive of VAT except where irrecoverable.

Expenditure on raising funds

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

Charitable activities

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

Intangible fixed assets

Intangible assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment. Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

HCAT

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

1 Accounting policies (continued)

Asset class	Amortisation method and rate
Computer Software	Straight line over 3 and 4 years

Tangible fixed assets

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful lives, per the table below.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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.

Hoyland Common Primary School occupies the land on a 125 year lease with Barnsley Metropolitan Borough Council (BMBC). Horizon Community College also occupies the land on a 125 year lease with the trustees of Horizon Archbishop Holgate Foundation. The buildings are occupied under a Private Finance Initiative (PFI) agreement which passed from BMBC on a 50 year lease at Hoyland Common and a 25 year lease at Horizon College on conversion to an academy trust.

Ward Green, Worsborough Common, Mapplewell Primary School, Milefield Primary School, Birdwell Primary School and Hoylandswaine Primary School occupies the land and buildings on a 125 year lease from Barnsley Metropolitan Borough Council (BMBC).

Asset class	Depreciation method and rate
Long-term Leasehold Buildings	Straight line over 50 years
Long-term Leasehold Land	Straight line over 125 years
Motor Vehicles	Straight line over 5 years
Fixtures and Fittings	Straight line over 5 years
Computer Equipment	Straight line over 3 years
Leasehold Improvements	Straight line over 50 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

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

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Taxation

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

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

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

1 Accounting policies (continued)

Pension benefits

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

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

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

Fund accounting

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

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

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

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The 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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

2 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total 2024 £	Total 2023 £
Transfer on conversion	-	(26,849)	1,624,945	1,598,096	1,914,415
Other voluntary income					
Capital grants	-	-	345,711	345,711	526,435
Other donations	42,703	-	-	42,703	30,710
	<u>42,703</u>	<u>-</u>	<u>345,711</u>	<u>388,414</u>	<u>557,145</u>
Total voluntary income	<u>42,703</u>	<u>(26,849)</u>	<u>1,970,656</u>	<u>1,986,510</u>	<u>2,471,560</u>

3 Funding for the academy trust's charitable activities

	Unrestricted Funds £	Restricted General Funds £	2023/24 Total £	2022/23 Total £
Educational operations				
DfE/ESFA revenue grants				
General Annual Grant	-	23,422,202	23,422,202	21,159,904
Pupil Premium	-	1,513,585	1,513,585	1,472,768
PE and Sports Grant	-	193,030	193,030	102,450
Universal Free School Meals	-	287,200	287,200	282,051
Rates Relief	-	230,160	230,160	101,376
Teacher's Pay Grant	-	394,767	394,767	4,745
Teacher's Pension Grant	-	199,185	199,185	13,409
Teacher / Student placements	-	13,313	13,313	43,539
Start Up Grant	-	-	-	110,000
Other DfE Income	-	908,837	908,837	1,176,488
	<u>-</u>	<u>27,162,279</u>	<u>27,162,279</u>	<u>24,466,730</u>
Other government grants				
Early Years Grant	-	482,143	482,143	613,474
Other LA Grants	-	161,921	161,921	36,656
High Needs Funding	-	637,552	637,552	611,775
Other Government Grants	-	19,636	19,636	19,215
	<u>-</u>	<u>1,301,252</u>	<u>1,301,252</u>	<u>1,281,120</u>
Exceptional government funding				
Recovery Premium Grant	-	245,749	245,749	241,914

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

3 Funding for the academy trust's charitable activities (continued)

	Unrestricted Funds £	Restricted General Funds £	2023/24 Total £	2022/23 Total £
Non-government grants and other income				
Other income	-	52,373	52,373	120,241
Other grants	-	-	-	24,534
Educational Trip Income	363,883	-	363,883	177,565
	<u>363,883</u>	<u>52,373</u>	<u>416,256</u>	<u>322,340</u>
Total grants	<u>363,883</u>	<u>28,761,653</u>	<u>29,125,536</u>	<u>26,312,104</u>
Teaching school hub				
Other government grants	-	124,063	124,063	137,182
Other income	194,903	-	194,903	168,050
	<u>194,903</u>	<u>124,063</u>	<u>318,966</u>	<u>305,232</u>

The Trust received £245,749 (2023: £241,914) of COVID-19 catch-up premium and support and costs incurred in respect of this funding totalled £245,749 (2023: £241,914)

4 Other trading activities

	Unrestricted funds £	Total 2024 £	Total 2023 £
Hire of facilities	130,026	130,026	85,612
Catering income	921,711	921,711	781,127
Other sales	283,398	283,398	491,737
	<u>1,335,135</u>	<u>1,335,135</u>	<u>1,358,476</u>

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

5 Investment income

	Unrestricted funds £	Total 2024 £	Total 2023 £
Short term deposits	112,959	112,959	55,169

6 Resources expended

	Non Pay Expenditure			2023/24	2022/23
	Staff costs £	Premises £	Other costs £	Total £	Total £
Academy's educational operations					
Direct costs	14,035,614	379,638	2,498,169	16,913,421	14,922,142
Allocated support costs	8,030,876	4,171,355	1,602,811	13,805,042	12,522,571
Teaching school hub					
Teaching school hub - Direct costs	-	-	8,029	8,029	378
Teaching school hub - Allocated support costs	223,712	48,535	35,892	308,139	276,138
	22,290,202	4,599,528	4,144,901	31,034,631	27,721,229

Net income/(expenditure) for the year includes:

	2024 £	2023 £
Operating leases - plant and machinery	56,399	86,830
Operating leases - other leases	2,535,317	2,188,168
Depreciation	429,748	369,649
Fees payable to auditor - audit	21,840	16,245
- other audit services	12,005	7,925

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

7 Charitable activities

	Total 2024 £	Total 2023 £
Direct costs - educational operations		
Teaching and educational support staff costs	14,035,614	12,763,689
Depreciation	379,638	322,293
Technology costs	684,853	467,167
Educational supplies	555,723	599,258
Examination fees	207,952	194,263
Staff development	73,673	96,768
Educational consultancy	288,250	153,604
Other direct costs	687,718	325,100
	<u>16,913,421</u>	<u>14,922,142</u>
Support costs - educational operations		
Support staff costs	8,236,876	7,131,444
LGPS Service cost adjustment	(206,000)	20,000
Depreciation	50,110	47,356
Technology costs	192,386	380,369
Maintenance of premises and equipment	650,638	565,261
Cleaning	175,514	123,220
Rent, rates and utilities	597,961	519,730
Insurance	97,340	82,829
Recruitment and support	22,244	23,023
Security and transport	30,045	26,816
Catering	1,120,731	992,418
Bank interest and charges	21,234	15,145
Interest on defined benefit pension scheme	(57,000)	72,000
Professional fees	56,607	98,896
Other support costs	180,609	153,695
PFI charges	2,599,792	2,250,169
Governance costs	35,955	20,200
	<u>13,805,042</u>	<u>12,522,571</u>
Total direct and support costs	<u>30,718,463</u>	<u>27,444,713</u>

HCAT

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

8 Staff

Staff costs

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	16,957,643	15,208,066
Social security costs	1,514,541	1,388,362
Pension costs	3,571,529	3,179,839
	22,043,713	19,776,267
Supply teacher costs	202,130	297,869
Staff restructuring costs	44,359	56,577
	22,290,202	20,130,713
	2023/24 £	2022/23 £
Staff restructuring costs comprise:		
Other restructuring costs	44,359	56,577

Staff numbers

The average number of persons (including senior management team) employed by the Academy during the year was as follows:

	2024 No	2023 No
Charitable Activities		
Teachers	247	239
Administration and support	400	425
Management	8	9
	655	673

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

8 Staff (continued)

Higher paid staff

The number of employees whose emoluments exceeded £60,000 was:

	2024 No	2023 No
£60,001 - £70,000	25	10
£70,001 - £80,000	2	5
£80,001 - £90,000	3	1
£90,001 - £100,000	-	2
£100,001 - £110,000	2	-
£120,001 - £130,000	-	1
£130,001 - £140,000	1	1
£140,001 - £150,000	1	-
	1	-

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,131,370 (2023: £996,638).

9 Central services

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

- Teaching staff
- Support staff
- Governance
- HR
- Finance support
- IT support

The Academy Trust charges for these services on the following basis:

- Flat percentage of income (5% of GAG)

The actual amounts charged during the year were as follows:

	2023/24 £	2022/23 £
Hoyland Common Primary School	89,918	86,364
Ward Green Primary School	93,585	88,140
Horizon Community College	570,940	462,504
Worsborough Common Primary School	98,890	96,228
Mapplewell Primary School	69,679	65,040
Milefield Primary School	73,317	67,500
Birdwell Primary School	46,130	18,525
Hoylandswaine Primary school	29,263	-
	1,071,722	884,304

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

10 Related party transactions - trustees' remuneration and expenses

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

D Marsh :

Remuneration: £0 - £5,000 (2023 - £50,000 - £55,000)

Employer's pension contributions: £0 - £5,000 (2023 - £5,000 - £10,000)

M Binns :

Remuneration: £75,000 - £80,000 (2023 -)

Employer's pension contributions: £15,000 - £20,000 (2023 -)

During the year ended 31 August 2024, travel and subsistence expenses totalling £250 (2023 - £1,328) were reimbursed or paid directly to 2 trustees (2023 - 2).

Other related party transactions involving the trustees are set out in note 24.

11 Trustees' and officers' insurance

In accordance with normal commercial practice the trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on business. The academies in the trust have opted into the Department for Education's risk protection arrangement (RPA) for academy trusts. This scheme provides unlimited cover. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme.

The cost of this insurance is included in the total insurance cost.

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

12 Intangible fixed assets

	Computer software £	2023/24 Total £
Cost		
At 1 September 2023	12,495	12,495
At 31 August 2024	12,495	12,495
Amortisation		
At 1 September 2023	12,495	12,495
At 31 August 2024	12,495	12,495
Net book value		
At 31 August 2024	-	-
At 31 August 2023	-	-

13 Tangible fixed assets

	Long Leasehold land and buildings £	Leasehold improvements £	Furniture and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost						
At 1 September 2023	18,262,945	-	73,438	9,000	300,108	18,645,491
Additions	-	382,006	-	-	91,975	473,981
Inherited assets	1,600,000	-	-	-	-	1,600,000
At 31 August 2024	19,862,945	382,006	73,438	9,000	392,083	20,719,472
Depreciation						
At 1 September 2023	1,678,397	-	57,518	9,000	247,798	1,992,713
Charge for the year	378,756	988	2,654	-	47,350	429,748
At 31 August 2024	2,057,153	988	60,172	9,000	295,148	2,422,461
Net book value						
At 31 August 2024	17,805,792	381,018	13,266	-	96,935	18,297,011
At 31 August 2023	16,584,548	-	15,920	-	52,310	16,652,778

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

- the taking up of a leasehold on Short term leasehold of Unit 5 & 7, Great Cliffe Road, Dodworth, Barnsley, South Yorkshire, S75 3SP for £40,000 over a term of 8 years

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

14 Debtors

	2024	2023
	£	£
Trade debtors	80,670	83,791
Prepayments	166,027	179,564
Accrued grant and other income	255,383	257,285
VAT recoverable	179,143	224,383
Other debtors	13,089	7,838
	694,312	752,861

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	599,911	444,027
Other taxation and social security	357,568	329,403
Other creditors	-	1,585
Pension scheme creditor	444,747	367,115
Accruals	396,315	508,881
Deferred income	6,634	-
	1,805,175	1,651,011

	2024	2023
	£	£
Deferred income		
Resources deferred in the period	6,634	-

Deferred income includes deposits received in advance for a trip that took place after 31 August 2024. There was no deferred income as at 31 August 2023.

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

16 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted funds					
<i>Restricted general funds</i>					
General Annual Grant	1,591,167	23,422,202	(24,542,846)	242,885	713,408
Other DfE grants	-	1,939,292	(1,853,002)	-	86,290
Other government grants	-	1,301,252	(1,301,252)	-	-
Pupil premium	257,285	1,513,585	(1,618,175)	-	152,695
Universal Free School Meals Income	164,529	287,200	(284,195)	-	167,534
Other income	-	52,373	(52,373)	-	-
Reserves transferred on conversion	-	(1,849)	-	1,849	-
Coronavirus exceptional support	-	245,749	(245,749)	-	-
Teaching school	-	124,063	(124,063)	-	-
<i>Restricted fixed asset funds</i>					
Assets transferred on conversion	16,584,548	1,600,000	(378,756)	-	17,805,792
DfE capital grants	510,057	345,711	(249,358)	-	606,410
Reserves transferred on conversion	-	24,945	-	-	24,945
<i>Pension reserve funds</i>					
LGPS deficit	-	(25,000)	263,000	(238,000)	-
Total restricted funds	<u>19,107,586</u>	<u>30,829,523</u>	<u>(30,386,769)</u>	<u>6,734</u>	<u>19,557,074</u>
<i>Unrestricted general funds</i>					
General Funds	<u>2,574,832</u>	<u>2,049,583</u>	<u>(647,862)</u>	<u>(244,734)</u>	<u>3,731,819</u>
Total unrestricted funds	<u>2,574,832</u>	<u>2,049,583</u>	<u>(647,862)</u>	<u>(244,734)</u>	<u>3,731,819</u>
Total funds	<u><u>21,682,418</u></u>	<u><u>32,879,106</u></u>	<u><u>(31,034,631)</u></u>	<u><u>(238,000)</u></u>	<u><u>23,288,893</u></u>

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

16 Funds (continued)

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

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted funds					
<i>Restricted general funds</i>					
General Annual Grant	1,351,122	21,159,905	(21,128,148)	208,288	1,591,167
Other DfE grants	-	1,442,006	(1,442,006)	-	-
Other government grants	-	1,308,380	(1,308,380)	-	-
Pupil premium	231,163	1,472,768	(1,446,646)	-	257,285
Universal Free School Meals Income	113,947	282,051	(231,469)	-	164,529
Mutli-Academy Trust Start-Up grant	-	110,000	(110,000)	-	-
Other income	-	152,367	(152,367)	-	-
Reserves transferred on conversion	-	58,652	(58,652)	-	-
Coronavirus exceptional support	-	241,914	(241,914)	-	-
Teaching school	-	137,182	(137,182)	-	-
<i>Restricted fixed asset funds</i>					
Assets transferred on conversion	14,850,791	2,130,000	(396,243)	-	16,584,548
DfE capital grants	303,306	526,435	(319,684)	-	510,057
<i>Pension reserve funds</i>					
LGPS deficit	<u>(1,387,000)</u>	<u>(300,000)</u>	<u>(92,000)</u>	<u>1,779,000</u>	<u>-</u>
Total restricted funds	<u>15,463,329</u>	<u>28,721,660</u>	<u>(27,064,691)</u>	<u>1,987,288</u>	<u>19,107,586</u>
<i>Unrestricted general funds</i>					
General Funds	<u>1,658,777</u>	<u>1,780,881</u>	<u>(656,538)</u>	<u>(208,288)</u>	<u>2,574,832</u>
Total unrestricted funds	<u>1,658,777</u>	<u>1,780,881</u>	<u>(656,538)</u>	<u>(208,288)</u>	<u>2,574,832</u>
Total funds	<u>17,122,106</u>	<u>30,502,541</u>	<u>(27,721,229)</u>	<u>1,779,000</u>	<u>21,682,418</u>

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

16 Funds (continued)

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

General Annual Grant (GAG) must be used for the normal running costs of the academy. The Academy Trust was not subject to a limit on GAG carry-forward.

Pupil Premium may be spent for the educational benefit of pupils registered at that school, or for the benefit of pupils registered at other schools; and on community facilities i.e. services whose provision furthers any charitable purpose for the benefit of pupils at the school or their families, or people who live or work in the locality in which the school is situated. The grant does not have to be completely spent by schools in the period.

Universal Infant Free School Meals must be used to provide all pupils in reception, year 1 and year 2 with a free school lunch.

The Multi-Academy Trust start-up grant is allocated to the Academy to contribute to costs, such as leadership, as the trust grows in capacity.

Capital expenditure from GAG is made up of any fixed assets purchased during the period and the expense is the depreciation relating to these additions.

DfE Capital grants is made up of Devolved Formula capital which is allocated direct by the DfE and must be spent on capital purposes.

A transfer of £244,734 (2023: £208,288) was made from unrestricted funds to the restricted general fund to support restricted expenditure within the Trust. The Trust continue to generate large amounts of unrestricted income, some of which have been transferred to support the restricted income funds.

Total funds analysis by academy

Fund balances at 31 August 2024 were allocated as follows:

	2024 £	2023 £
Hoyland Common Primary School	296,135	196,570
Ward Green Primary School	306,642	269,339
Horizon Community College	2,346,705	2,222,385
Horizon Enterprise	63,243	63,205
Worsborough Common Primary School	745,729	740,064
Mapplewell Primary School	280,010	278,561
Milefield Primary School	292,606	248,155
Birdwell Primary School	43,677	77,216
Tykes Teaching School Alliance	147,471	143,931
Hoylandswaine Primary School	40,872	-
Central services	288,656	348,387
Total before fixed assets and pension reserve	4,851,746	4,587,813
Restricted fixed asset fund	18,437,147	17,094,605
Total	23,288,893	21,682,418

HCAT

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

16 Funds (continued)

Total cost analysis by academy

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 2024 £
Hoyland Common Primary School	1,068,561	662,178	33,091	711,247	2,475,077
Ward Green Primary School	1,025,295	847,616	60,491	444,122	2,377,524
Horizon Community College	7,735,591	3,523,509	313,150	4,544,249	16,116,499
Horizon Enterprise	-	-	-	53	53
Worsborough Common Primary School	1,203,150	965,986	35,601	479,886	2,684,623
Mapplewell Primary School	903,337	485,693	37,202	361,860	1,788,092
Milefield Primary School	815,375	564,535	42,269	464,968	1,887,147
Birdwell Primary School	575,473	270,258	19,173	284,640	1,149,544
Tykes Teaching School Alliance	-	223,712	-	92,456	316,168
Hoylandswaine Primary School	318,114	174,229	8,713	198,204	699,260
Central services	390,718	742,872	6,033	240,258	1,379,881
Academy Trust	<u>14,035,614</u>	<u>8,460,588</u>	<u>555,723</u>	<u>7,821,943</u>	<u>30,873,868</u>

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total 2023 £
Hoyland Common Primary School	1,090,319	653,234	34,718	752,042	2,530,313
Ward Green Primary School	1,000,712	869,876	59,535	436,395	2,366,518
Horizon Community College	7,183,772	3,054,485	333,805	3,526,560	14,098,622
Horizon Enterprise	-	-	26,374	68,848	95,222
Worsborough Common Primary School	1,125,143	924,874	48,175	502,864	2,601,056
Mapplewell Primary School	829,986	403,436	41,729	364,360	1,639,511
Milefield Primary School	843,971	486,276	45,782	498,562	1,874,591
Birdwell Primary School	219,461	116,989	7,946	128,397	472,793
Tykes Teaching School Alliance	-	215,580	261	60,675	276,516
Central services	470,325	622,274	1,194	210,646	1,304,438
Academy Trust	<u>12,763,689</u>	<u>7,347,024</u>	<u>599,519</u>	<u>6,549,349</u>	<u>27,259,580</u>

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

17 Analysis of net assets between funds

Fund balances at 31 August 2024 are represented by:

	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£	£	£	£
Tangible fixed assets	-	-	18,297,011	18,297,011
Current assets	3,731,819	2,925,102	140,136	6,797,057
Current liabilities	-	(1,805,175)	-	(1,805,175)
Total net assets	<u>3,731,819</u>	<u>1,119,927</u>	<u>18,437,147</u>	<u>23,288,893</u>

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

	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£	£	£	£
Tangible fixed assets	-	-	16,652,778	16,652,778
Current assets	2,574,832	3,663,992	441,827	6,680,651
Current liabilities	-	(1,651,011)	-	(1,651,011)
Total net assets	<u>2,574,832</u>	<u>2,012,981</u>	<u>17,094,605</u>	<u>21,682,418</u>

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

18 Commitments under operating leases

Operating leases

At 31 August 2024 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2024	2023
	£	£
Amounts due within one year	2,624,242	2,591,716
Amounts due between one and five years	10,308,261	10,223,920
Amounts due after five years	20,154,342	22,610,069
	<u>33,086,845</u>	<u>35,425,705</u>

19 Reconciliation of net income to net cash inflow/(outflow) from operating activities

	2024	2023
	£	£
Net income	1,844,475	2,781,312
Depreciation	429,748	369,649
Donated capital and capital grants	(345,711)	(526,435)
Interest receivable	(112,959)	(55,169)
LGPS current service cost on defined benefit pension scheme	(206,000)	20,000
LGPS interest on defined benefit pension scheme	(57,000)	72,000
Decrease/(increase) in debtors	58,549	(192,839)
Increase/(decrease) in creditors	154,164	(102,642)
Transfer of fixed assets on conversion	(1,600,000)	(2,130,000)
LGPS deficit transferred on conversion	25,000	300,000
Net cash inflow from operating activities	<u>190,266</u>	<u>535,876</u>

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

20 Cash flows from investing activities

	2024 £	2023 £
Purchase of tangible fixed assets	(473,981)	(9,860)
Capital grants from DfE	345,711	526,435
Interest receivable	112,959	55,169
Net cash (outflow)/inflow from investing activities	<u>(15,311)</u>	<u>571,744</u>

21 Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash	5,927,790	174,955	6,102,745
Total	<u>5,927,790</u>	<u>174,955</u>	<u>6,102,745</u>

22 Member 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.

23 Pension and similar obligations

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

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

Contributions amounting to £(444,747) (2023 - £(367,115)) were payable to the schemes at 31 August and are included within creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for 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 member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

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

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

23 Pension and similar obligations (continued)

- 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 result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the period amounted to £2,563,128 (2023: £2,099,265).

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 trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above the information available on the scheme.

Local government pension schemes

South Yorkshire Pension Fund

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £1,643,000 (2023 - £1,345,000), of which employer's contributions totalled £1,265,000 (2023 - £1,028,000) and employees' contributions totalled £378,000 (2023 - £317,000). The agreed contribution rates for future years are 20.30% per cent for employers and 5.5% to 12.5% per cent for employees. The scheme is managed by South Yorkshire Pension Fund.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an academy trust 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.

Principal actuarial assumptions

	2024	2023
	%	%
Rate of increase in salaries	3.30	3.60
Rate of increase for pensions in payment/inflation	2.70	3.00
Discount rate for scheme liabilities	<u>5.00</u>	<u>5.20</u>

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

23 Pension and similar obligations (continued)

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

	2024	2023
Retiring today		
Males retiring today	20.50	20.60
Females retiring today	23.60	23.60
Retiring in 20 years		
Males retiring in 20 years	21.30	21.40
Females retiring in 20 years	25.00	25.00
Sensitivity analysis		
	2024	2023
	£	£
Discount rate -0.1%	491,000	434,000
Mortality assumption – 1 year increase	748,000	662,000
CPI rate +0.1%	482,000	387,000

The academy trust's share of the assets in the scheme were:

	2024	2023
	£	£
Equities	13,909,200	12,128,820
Government bonds	4,359,600	3,691,380
Property	2,076,000	1,582,020
Cash	415,200	175,780
Total market value of assets	20,760,000	17,578,000

The actual return on scheme assets was £158,000 (2023 - (£422,000)).

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

23 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

	2023/24 £	2022/23 £
Current service cost	(1,059,000)	(1,048,000)
Interest income	951,000	712,000
Interest cost	(894,000)	(640,000)
Total amount recognized in the SOFA	<u>(1,002,000)</u>	<u>(976,000)</u>

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

	2023/24 £	2022/23 £
At start of period	16,558,000	15,474,000
Conversion of academy trusts	42,000	710,000
Current service cost	1,059,000	1,048,000
Interest cost	894,000	712,000
Employee contributions	378,000	317,000
Actuarial (gain)/loss	-	(1,508,000)
Benefits paid	(222,000)	(195,000)
At 31 August	<u>18,709,000</u>	<u>16,558,000</u>

Changes in the fair value of academy's share of scheme assets:

	2023/24 £	2022/23 £
At start of period	16,558,000	14,087,000
Conversion of academy trusts	17,000	410,000
Interest income	951,000	640,000
Actuarial gain/(loss)	793,000	1,291,000
Employer contributions	1,265,000	1,028,000
Employee contributions	378,000	317,000
Benefits paid	(222,000)	(195,000)
Asset ceiling adjustment	(1,031,000)	(1,020,000)
At 31 August	<u>18,709,000</u>	<u>16,558,000</u>

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

24 Related party transactions

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

Expenditure related party transactions

During the year the academy made the following related party transactions:

Barnsley Governors Association Limited

(S Gallagher (Trustee) and M A Gostelow (Trustee) have a material interest in this company)

Purchase invoices totalling £132 (2023: £2451) were charged to the trust.

In entering into the transaction the academy trust has complied with the requirements of the Academy Trust Handbook 2023.

At the balance sheet date the amount due to Barnsley Governors Association Limited was £Nil (2023 - £Nil).

Athena Education Services

(H Bellinger (Member) is a director of the company)

Purchase invoices totalling £2,188 (2023: £1,650) were charged to the trust

In entering into the transaction the academy trust has complied with the requirements of the Academy Trust Handbook 2023.

At the balance sheet date the amount due to Athena Education Services was £Nil (2023 - £Nil).

Learner's First Schools Partnership Limited

(A J Richards (Chair of Trustees) has a material interest in this company)

Purchase invoices totalling £2,187 (2023: £250) were charged to the trust

In entering into the transaction the academy trust has complied with the requirements of the Academy Trust Handbook 2023.

At the balance sheet date the amount due (to)/from Learner's First Schools Partnership Limited was £Nil (2023 - £525).

Lifetime Digital Planning Ltd

(I Dickinson (Trustee) is the Managing Director of the company)

Purchase invoices totalling £15,002 (2023: £13,848) were charged to the company

In entering into the transaction the academy trust has complied with the requirements of the Academy Trust Handbook 2023.

At the balance sheet date the amount due to Lifetime Digital Planning Ltd was £Nil (2023 - £Nil).

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

Related party transactions (continued)

Income related party transactions

During the year the academy made the following related party transactions:

Learner's First Schools Partnership Limited

(A J Richards (Chair of Trustees) has a material interest in this company)

Sales invoices totalling £nil (2023: £16,896) were charged from the trust to Learner's First Schools Partnership Limited.

Lifetime Digital Planning Ltd

(I Dickinson (Trustee) is the Managing Director of the company)

Sales invoices totalling £504 (2023: £nil) were charged from the trust to Lifetime Digital Planning Ltd.

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

25 Events after the end of the reporting period

On 1st September 2024, Upperwood Primary Academy transferred into HCAT.

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

26 Conversion to an academy trust

On the 1st April 2023, Birdwell Primary School converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to HCAT from Barnsley Metropolitan Borough Council for £Nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of Financial Activities as Donations - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

	Restricted general fund £	Restricted fixed asset fund £	Total £
Tangible fixed assets			
Leasehold land and buildings	-	1,600,000	1,600,000
Budget (deficit)/surplus on LA funds	(1,849)	24,945	23,096
LGPS pension deficit	<u>(25,000)</u>	<u>-</u>	<u>(25,000)</u>
Net (liabilities)/assets	<u>(26,849)</u>	<u>1,624,945</u>	<u>1,598,096</u>

The above net assets include £8,023 that were transferred as cash.