

**Company Registration Number: 07344277 (England and Wales)**

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2025**



**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

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**HARDENHUISH SCHOOL LIMITED  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	T Eddolls (Chair) I Blackburn J Cairns K Martin M Smyth
<b>Trustees</b>	A Wilson, Chair (appointed as chair 15 October 2025) <sup>2,3</sup> K Martin (Former Chair, resigned 15 October 2025) <sup>1,2</sup> N Wood, Vice Chair <sup>1,2,3</sup> C Brown <sup>1,2</sup> S Copeman (resigned 18 July 2025) <sup>4</sup> N Craig <sup>4</sup> T Eddolls <sup>1</sup> S Elsby (resigned 18 July 2025) <sup>1</sup> S G Caceres <sup>1,3</sup> A Lees <sup>4</sup> P Lortal <sup>3</sup> J Paveley (appointed 31 October 2024) <sup>1</sup> L Percy <sup>2</sup> I Semichon <sup>3,4</sup> S Swatton <sup>4</sup> P Townsend <sup>3,4</sup> V Vines <sup>1</sup> J S Shaw (resigned 11 December 2024) <sup>2,4</sup>

<sup>1</sup> Resources Committee

<sup>2</sup> Strategy Committee

<sup>3</sup> Education Committee

<sup>4</sup> Community Committee

All of the above Trustees (excluding those who have resigned) are also Governors and Directors of Hardenhuish School Limited.

<b>Company registered number</b>	07344277
<b>Company name</b>	Hardenhuish School Limited
<b>Principal and registered office</b>	Hardenhuish Lane Chippingham Wiltshire SN14 6RJ
<b>Accounting officer</b>	L Percy

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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<b>Leadership team</b>	L Percy, Headteacher J Glossop, Deputy Head J Woollin, Deputy Head (resigned 31 August 2025) A Gould, Resources Director M Heffernan, Assistant Head B Cobbold, Assistant Head S Kain, Assistant Head J Auld, Assistant Head
<b>Independent auditors</b>	Bishop Fleming Audit Limited Chartered Accountants Statutory Auditors 10 Temple Back Bristol BS1 6FL
<b>Bankers</b>	Lloyds Bank plc 29 High Street Chippenham Wiltshire SN15 3HA
<b>Solicitors</b>	Stone King LLP 13 Queen Square Bath BA1 2HJ

**HARDENHUISH SCHOOL LIMITED  
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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2025**

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The Trustees present their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 August 2025. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Trust operates a secondary academy for pupils aged 11 to 19 in Chippenham. It has a pupil capacity of 1610 and the number on roll was 1558 in the school census in October 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 Hardenhuish Academy Trust are also the directors of the Charitable Company for the purposes of company law. The Charitable Company operates as Hardenhuish Academy.

Details of the Trustees who served throughout the year, and to the date the accounts are approved are included in the Reference and Administration Details on page 1. The board use the term governor and trustee interchangeably while being fully aware of their responsibilities as Trustees.

**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 they cease to be a member.

**Trustees' Indemnities**

Trustees benefit from indemnity insurance purchased at the Academy Trust's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the Academy Trust. The limit of this indemnity is £2,000,000.

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

On 1st September 2010 the Trustees appointed all those Trustees that served the predecessor school to be Trustees of the newly formed Academy. These Trustees were appointed for a term of office that would end when their original term at the predecessor school would have ended, thus ensuring a staggered re-election or replacement process.

The Academy Trust has the following Trustees as set out in its Articles of Association and funding agreement:

up to 20 Trustees who are appointed by the members.

up to 1 LA Trustee

a minimum of 2 Parent Trustees who are elected by parents of registered pupils at the Academy

up to 3 co-opted Trustees appointed by the Trustees

up to 2 staff Trustees appointed by Trustee board

the Headteacher who is treated for all purposes as being an ex officio Governor.

Trustees are appointed for a four year period, except that this time limit does not apply to the Headteacher. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected. Staff Trustees are appointed at committee level for a one year period which can be extended to meet the needs of the governing body.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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When appointing new Trustees, the Board considers the skills and experience mix of existing Trustees in order to ensure the Board has the necessary skills to contribute fully to the Academy's development.

**Policies and Procedures adopted for the induction and training of Trustees**

The Academy has an induction and training procedure available from the Clerk to the Trustees.

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and pupils. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally only two or three new Trustees a year, induction specific to Hardenhuish tends to be done informally with the Chair, is tailored specifically to the individual and each new governor is assigned a mentor. New governors are also expected to complete the induction training offered by the Local Authority. Advantage is also taken of specific courses offered by the Local Authority and other bodies. Trustees participate in a number of training and development opportunities, including attending briefings and seminars run by the Local Authority, Wiltshire Governors' Association and other bodies.

**Organisational Structure**

The Board of Trustees meets once each term, with additional meetings if required. The Board establishes an overall framework for the governance of the Academy and determines membership, terms of reference and procedures of committees and other groups. It receives reports including policies from its committees for ratification. It monitors the activities of the committees through the minutes of their meetings and reports by the chair of each Committee to the Board. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale. The Board have a blended approach to meetings using Teams and in-person meetings dependent on the requirements of the agenda.

There are four committees as follows:

- The Resources Committee, which normally meets six times per year, comprises a mix of governors with relevant skills and the Headteacher. It is also attended by the Director of Resources, who does not have voting rights. The Resources Committee has the function of an audit committee and is responsible for finance, staffing and health and safety. The committee receives and reviews proposed revenue and capital expenditure budgets prior to the start of the financial year, obtains approval from the Academy Governing Board and regularly monitors income and expenditure against these budgets throughout the School's financial year. The committee approves and monitors expenditure from the financial reserves. The Resources Committee also oversees all aspects of Human Resources. This includes examining Resources requirements, professional development and looking at exit surveys completed by departing staff. The committee ensures all policies relating to staff are up to date, are being applied appropriately throughout the School, and are working.
- The Education Committee which normally meets six times per year comprises a mix of governors and at least one member of the Senior Leadership Team. The committee oversees and challenges all aspects of the curriculum as defined in the Scheme of Delegation. The SEN and Pupil Premium Governors provide a verbal or written report to the committee although do not need to be members of the committee. The committee invites curriculum leaders, learning managers or leaders to present at the meeting. Staff governors may be co-opted to this committee.
- The Community Committee, which normally meets six times per year, consists of at least two parent governors. The committee oversees policies and procedures where there is a clear link to the school community. The committee is responsible for the Admissions policy and monitoring both the intake of pupils and reasons for the departure and arrivals mid-year. It is also responsible for the Safeguarding Child Protection Policy. The committee is attended by representatives of the School Parliament. Staff governors may also be co-opted to this committee.
- The Strategy Committee, which normally meets three times per year, comprises the Chair of Governors, Vice Chair, committee chairs, Headteacher, and other governors as appropriate. It is responsible for overseeing strategic projects including developing the Vision and Ethos. It also provides an audit function for non-financial matters, managing non-financial risk and ensures legal compliance. The committee ensures all policies the school is legally obliged to have are in place and reviews all policies and items which do not fall within the remit of other committees.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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Meetings during the year were held online in Microsoft Teams and also face-to-face. The Chair met regularly with the Headteacher throughout the year.

The following decisions are reserved to the Board of Trustees: to consider any proposals for changes to the status or constitution of the Academy and its committee structure, to appoint or remove the Chair and/or Vice Chair, to appoint the Headteacher and Clerk to the Trustees, to approve the annual School Development Plan and budget.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring the Academy using budgets and other data, and making major decisions about the direction of the Academy, capital expenditure and staff appointments.

The Trustees and Board of Trustees have devolved, through the Scheme of Delegation, responsibility for day-to-day management of the Academy to the Headteacher and Leadership Team (LT).

The Academy has a leadership structure which consists of the Trustees, The Leadership Team and Team Leaders covering the curriculum, year and support staff. The aim of the leadership structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Leadership Team (LT) consists of the Headteacher, two Deputy Headteachers, four Assistant Headteachers and the Director of Resources (who is also CFO). The LT controls the Academy at an executive level, implementing the policies laid down by the Trustees and reporting back to them. The Headteacher, Resources Director and Resources Committee are responsible for the authorisation of spending within agreed budgets; a summary of this is in the Scheme of Delegation. Some spending control is devolved to Budget Holders which must be authorised in line with the Scheme of Delegation. The Headteacher is responsible for the appointment of staff, and appointment panels for teaching posts always include a Governor.

The Headteacher is the Accounting Officer.

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

The Trustees consider the Leadership Team comprise the key management personnel of the Academy in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All Trustees give their time freely and no Trustee received remuneration in the year.

Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts.

The pay of key management personnel is reviewed annually and normally increased in accordance with average earnings and is determined by the provisions of the School Teachers' Pay and Conditions Document. The scale for the Headteacher is determined by the size of the school in accordance with that document and the scales for the Deputy Headteachers, Assistant Headteachers and Resources Director are linked to the Headteacher's scale with appropriate differentials. The pay of the Leadership Team is increased annually in line with any nationally agreed increases. A panel of three trustees sets and reviews the Headteacher's appraisal objectives on an annual basis. The Headteacher feeds back to the pay panel who are a sub-group of the Resources Committee regarding the objectives for other members of the Leadership Team.

**Trade Union Facility Time**

The Academy Trust also financially contributes to the facility time costs of regional trade union officials. £1,910 was spent in the last academic year: -

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

<b>Relevant Union Officials</b>	
Number of employees who were relevant union officials during the period	Full Time Equivalent Number
3	2.44
<b>Percentage of Time Spent on Facility Time</b>	
0%	2
1%-50%	1
51%-99%	
100%	
<b>Percentage of pay bill spent on facility time</b>	
Provide the Total Cost of Facility Time	1909.58
Provide the Total Pay bill	9399519
Provide the percentage of the total pay bill spent on Facility Time	0.02%
<b>Paid Trade Union Activities</b>	
Time Spent on Paid Trade Union Activities as a percentage of total paid facility time hours	0

**Related Parties and other Connected Charities and Organisations**

Hardenhuish School has links with the following local networks and organisations:

- Chippenham Borough Lands Charity which provides grant money to Hardenhuish School, most particularly to assist pupils from low-income backgrounds in the purchase of uniforms and payments for school trips alongside the support of mental health provision for pupils in school as part of the Covid-19 recovery plan;
- Chippenham Education Foundation, a charitable body which assists pupils attending any of the three Chippenham secondary schools or the Chippenham branch of Wiltshire College, by making minor grants towards extra-curricular activities where hardship can be proven. Hardenhuish Educational Trust and the Friends of Hardenhuish, both of which raise funds in order to support the co-curricular needs of the school;
- Sheldon School for the purpose of collaboration with regard to low uptake sixth form courses. Some of these courses are entirely taught at one school or the other, e.g. Media Studies (Sheldon), Spanish (Hardenhuish) whilst for other courses the teaching is equally shared, e.g. Music, Dance, French.

There are no related parties which either control or significantly influence the decisions and operations of Hardenhuish Academy Trust. There are no sponsors or formal Parent Teacher Associations associated with the Academy.

**Engagement with employees (including disabled persons)**

The Trust engages with its employees through many means and methods, including:

- Consulting with employees on key matters, including engaging the relevant union officials.
- Having a staff committee
- Having a staff well-being committee
- Regular updates to all staff members, via a daily staff bulletin, weekly briefings, delivered in person or remotely, and the weekly Headlines newsletter

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**TRUSTEES' REPORT (CONTINUED)  
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**OBJECTIVES AND ACTIVITIES**

**Objects and Aims**

The principal object and activity of the Charitable Company is the operation of Hardenhuish School to provide free education and care for pupils of different abilities. The aims of the school during the year ended 31 August 2025 are summarised below:

- to continue to raise the standard of educational attainment and achievement of all pupils.
- to provide a broad and balanced curriculum, including extra-curricular activities.
- to develop students as more effective learners.
- to enhance the post-16 provision and outcomes.
- to develop the school site so that it enables students to achieve their full potential.
- to ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care.
- to improve the effectiveness of the school by keeping the curriculum and organisational structure under continual review.
- to maximise the number of students who achieve the best outcomes in their external qualifications
- to provide value for money for the funds expended.
- to develop greater coherence, clarity and effectiveness in school systems.
- to comply with all appropriate statutory and curriculum requirements.
- to maintain close links with industry, commerce and the wider community.
- to develop the school's capacity to manage change.
- to develop the school's sustainability and climate change agenda, and
- to conduct the school's business in accordance with the highest standards of integrity, probity and openness in line with the principles of ethical leadership.

At Hardenhuish School we aim to achieve the best for, and from, each child. We intend to enable each child to realise their full academic, creative and physical potential and to develop positive social and moral values. Our school is a community in which children, staff and parents should be part of a happy and caring environment.

**Objectives, Strategies and Activities**

Key priorities for the year are contained in our School Development Plan which is available from the school Office. The plan covered five strands:

Teaching and Learning  
Pupil Progress  
Wellbeing  
Leadership  
Sustainability

There are several more specific targets in each strand of the School Development Plan. This year the three focus targets are:

- Accessible by default – this focusses on ensuring that all staff are planning and adapting their lessons for the varying needs of the young people
- Routines – to develop the routines which will be embedded across all areas of the school and support a positive and purposeful learning environment
- Checking for understanding – to ensure that pupils are engaged in their learning and their understanding is being checked regularly and accurately

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There will also be a continued focus on making our Personal Development curriculum even more comprehensive and co-ordinated and on exploring our principles and practice regarding homework for Key Stage 3 and 4 and Independent Study for Key Stage 5.

At Hardenhuish School pupils are at the centre of all that we do. Our first priority is academic achievement and we aim to nurture the skills and talents of each young person as an individual, enabling every member of the community to succeed. The school provides a curriculum where teachers act as mentors and facilitators, which provides excellence in learning and pupil achievement, strengthens the quality of teaching and meets pupils' needs now and into the future. We have a relentless drive to improve the quality of our provision, and this is our ongoing highest priority. The school provides strong pastoral care which supports our young people and we strive to raise aspirations, to ensure that pupils and students develop the study skills for life whilst enjoying their time at school. Hardenhuish School is committed to the holistic development of pupils and students. By providing a wide range of opportunities, pupils and students are enabled to be involved in as many things as possible, to contribute as positive citizens to the school community and to the future, and to develop strong friendships.

Hardenhuish School is committed to the support and learning of all members of our community. This is driven by the five areas of our school development plan which remind us of our priorities and ensure we have a clear focus:

- We continue to push teaching and learning to be consistently outstanding and inspiring, ensuring that pupils make exceptional progress.
- We are committed to the progress and wellbeing of pupils and students, monitoring and supporting them to ensure success.
- We believe that all staff should have access to high quality professional development and their wellbeing should be prioritised.
- We want exceptional leadership at all levels to be encouraged and nurtured.
- We aim for all of this to be achieved by Hardenhuish being managed in a sustainable way to ensure success for the future.

We will continue to monitor our progress towards these aims across the year through departmental reviews, lesson observations, learning walks, progress data and pupil and student voice to celebrate success and identify ongoing areas of development, adopting a pre mortem approach where appropriate to eliminate issues before they become barriers to improvement.

Our comprehensive Continued Professional Development package and robust and coherent appraisal system link to the areas identified and support our School and Departmental development plan process. The blended approach to CPD continues at the request of colleagues. We have continued to take advantage of external providers to supplement in-house provision to support our practice and priorities as well as online platforms to supplement or learning and verify much of our mandatory compliance training. This supports our appraisal targets and also allows colleagues flexibility for self-directed learning.

**Public Benefit**

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the school's aims and objectives and in planning its future activities.

All of the school's charitable activities are undertaken to further its charitable purposes for the public benefit, i.e. the education of secondary age children resident in the town of Chippenham and the surrounding villages and area. In addition, the school provides facilities for recreational and other leisure time occupation for the community at large in the interest of improving the life of the community.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**STRATEGIC REPORT**

**ACHIEVEMENTS AND PERFORMANCE**

Hardenhuish School continues to be a very popular choice both at the Year 7 entry point and for sixth form education, with 1232 pupils in the main school and 326 in the sixth form for the year ended 31 August 2025. The Published Admission Number for the Academy for years 7 to 11 for the 2024-25 academic year was 243 and 244 Year 7 pupils arrived in September 2024.

The GCSE cohort this year did not complete SATs nationally due to Covid and as such progress measures aren't possible. However, their attainment is inline with National patterns.

Some headline figures are...

- 69% of pupils achieved the Basics Measure (4+ in English and maths with the National average at 67%). This is lower than in 2024 (79%) but their lower CAT tests, reading ages and increased SEN suggested progress was still very strong.
- By using CAT scores SISRA estimates our progress would have been +0.17 (approx 1 in 6 students got a grade higher in all their GCSEs because they were at Hardenhuish compared to the national average)
- 26 students got 10 or more GCSEs between 7-9 and 40 students got 7 or more.
- Y11 were 60% boys which potentially led to more positive results in Maths and more challenging results in English but inline with the gender gaps that we see nationally.
- Challenges remain for our SEN cohort with an average CAT progress measure of -0.40 but this year saw huge vindication in the work for SEN pupils with several EHCP pupils staying onto sixth form and attaining amongst the highest progress of any pupils in the school.
- A more stubborn gap is that for our PP pupils. Their CAT progress measure was -0.86 which is a gap of 1.27 to the rest of the cohort which is significant. Challenges for PP pupils around attendance and behaviour patterns are inline with the progress data.

The A level results from the class of 2025 were excellent.

- The headline figures of 99% A\*-E and 58% A\*-B are our best ever A level results\*. The A\*-B figure rises to an amazing 61% with the inclusion of the Extended Project and Core Maths qualifications.
- 27% of grades were at A\* and A, which is up on the 24% achieved last year. An impressive 44% of students still achieved at least one A\* or A grade (35% in 2024). The total number of A\* grades achieved was slightly lower than in 2024 (27 compared to 35) and, if one includes EPQ, the difference is higher (65 compared to 63). 8.6% of our students achieving three or more of the top grades (9.3% in 2024) and 4 students achieved three A\* grades (5 in 2024). We are equally proud of other students who made excellent progress and achieved fantastic results across the grade range.

\* Please note that these statistics do not include data from the years of the COVID-19 pandemic.

Post-18 destinations:

- 133 students (89% of the year group) applied to university.
- 106 students (80%) were successfully placed in their firm choice.
- 16 students (12%) were successfully placed in their insurance choice.
- 11 students (8%) declined their place or had previously decided to not proceed with their university application.
- The remaining 17 students who did not apply to UCAS will be progressing to a range of post-18 pathways including deferred university entry, apprenticeships, employment and gap years.
- The Academy was inspected by OFSTED on 31st October and 1st November 2023 and was judged to be Good.

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**TRUSTEES' REPORT (CONTINUED)  
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**Key Performance Indicators**

As funding is based on pupil numbers this is also a key performance indicator. Pupil numbers for September 2024 were 1232 in the main school and 326 in Post 16. The school has a waiting list in most year groups and applications to start in year 7 exceed places available and we expect this to continue.

During the 2024/25 academic year the school strived to maximise its income throughout the year as much as possible. Additional income was generated through the letting of its premises outside of school hours, through its catering operation and by generating energy via its solar panels and wind turbine. Ongoing site improvements continue to support greater energy efficiency. All income received continues to be used to implement the strategic and operational needs of the school for the benefit of the pupils and students. We continue to work with the local authority to maximise income for the school to support pupils with special educational needs. Hardenhuish School continues to be very popular, as demonstrated by the school's first choice admission numbers. These numbers ensure the school's viability as it moves into the 2025/26 financial/academic year.

**GAG carry forward:** Trustees aim to carry forward sufficient reserves to provide for a balanced budget over a three-year term and fund capital and infrastructure investment.

**Total generated income:** the school is continuing to pursue all options to attract new regular lettings of the school premises alongside development of the catering operation, continuing to increase both sales revenues and profits.

**Total investment income:** trustees continue to place reserves on high level deposit accounts.

**Staff costs per pupil:** tight curriculum staffing achieved and closer management of options as well as collaboration with another local sixth form.

**Resource management:** a range of benchmarking tools are utilised to ensure efficient resource management is evidenced.

**Post 16 provision:** Year 12 intake improved with the admission of 176 students.

	<b>Target</b>	<b>Actual</b>
Total unrestricted funds balance	£ 500,000	£ 324,172
Staff costs per pupil	£ 5,800	£ 6,033
Total non-governmental generated income	£1,000,000	£1,181,360
Total investment income	£ 25,000	£ 26,504

**Going Concern**

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

**Financial Review**

Most of the Academy's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2025 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The school also receives grants for fixed assets from the DfE and these are shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned, as defined in the Academy's accounting policies.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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During the period ended 31 August 2025, total expenditure of £12,740k was covered by recurrent grant funding from the DfE together with other incoming resources. The deficit of income over expenditure for the year (excluding restricted fixed asset funds) was £133k

On 31 August 2025 the net book value of fixed assets was £18,574k and movements in tangible fixed assets are shown in note 14 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the school.

Following the Local Government Pension Scheme's triennial valuation on 31 March 2022, the new agreed contribution rate of 24.4% became payable from 1 April 2023. This rate will remain until the end of March 2026 when another revaluation will have taken place. The contribution rate for the Teachers' Pension Scheme remained at 28.68%.

Key financial policies adopted or reviewed during the year include the School's Finance Manual and Financial Scheme of Delegation which lays out the framework for financial management, including financial responsibilities of the Board, Headteacher, managers, budget holders and other staff, as well as delegated authority for spending. Other policies reviewed and updated included the Pay Policy.

**Reserves Policy**

The Trustees review the reserve levels of the school annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees take into consideration the uncertainty over future income streams as well as the future plans of the school, including the high cost of maintaining a large site with buildings of varying ages.

Following the recent annual review, the Trustees have determined that the appropriate level of free reserves is between £250,000 and £400,000. The previous policy target was £500,000. Total reserves of the school as at 31 August 2025 amount to £18,898k, although £18,574k of this is invested in fixed assets or represents non GAG restricted funds. The remaining £324k (representing £324k of unrestricted funds and £Nil of unspent GAG) is the balance that the Trustees monitor in accordance with the Board's reserves policy. The intention is that any remaining reserves will contribute to the 2025/28 financial years.

The Trustees would ideally like to invest further funds in the school estate and resources as highlighted in the Academies Trust Handbook. This year, through robust resource management, it has been possible to use the capitalised GAG to improve areas of the school site requiring attention, which in turn it is hoped will continue to ensure that the school roll is healthy, and the site maintained to a good standard moving forwards. Projects undertaken this year include replacement of key ICT infrastructure network essentials like core switches and uninterrupted power supplies, a new suite of computers in one of our ICT suites, updated CCTV equipment, a new trophy cabinet in the main house, new alarm cabling for our fire & intruder alarm. Our periodic Fixed Electrical Wiring inspection took place. Complete redecoration of the changing rooms with new ventilation systems installed and new flooring planned that enhances our new gym facility installed last year. Works were completed to maintain the on-site roads, trees and fencing for improved site security and safety.

**Investment Policy**

At their meetings, held six times per year, the Trustees consider the cash balances being held by the school. Due to the nature and timing of receipt of funding, the school may at times hold cash balances surplus to its short-term requirements. The Trustees have previously authorised the opening of an additional short-term bank investment accounts to take advantage of higher interest rates and where balances allow money is also invested on deposit for extended periods. No other form of investment is authorised. All bank providers are covered by the Financial Services Compensation Scheme. Day to day management of the surplus funds is delegated to the Headteacher and Director of Resources.

**Principal Risks and Uncertainties**

The Board of Trustees has reviewed the major risks to which the school is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks.

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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The principal risks and uncertainties facing the Academy are as follows:

- **Financial:** The school has considerable reliance on continued Government funding through the DfE. In the year under review the school's GAG income accounted for 75% of total revenue. This level of GAG income is at risk from real terms per pupil funding reductions due to a negative minimum funding guarantee over a period of years. At the same time cost pressures are increasing, particularly regarding staffing and premises costs, most particularly annual pay awards and increases in employer National Insurance and Pension contributions. The school is proactively marketing itself based on its excellent academic and pastoral provision and outcomes in order to maintain pupil numbers as well as seeking to maximise its income outside of the GAG.  
  
Energy prices have risen over the period and are expected to remain high resulting in a larger portion of the premises budget being taken up with power costs.
- **Failures in governance and/or management:** the risk in this area arises from potential failure to effectively manage the school's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.
- **Reputational:** the continuing success of the school is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees ensure that pupil and student success and achievement are closely monitored and reviewed.
- **Fraud and mismanagement of funds:** the school has appointed internal and external auditors to carry out checks on financial systems and records as required by the Academies Trust Handbook. All those who have finance decision making responsibility receive training to keep them up to date with financial practice requirements, including the prevention of cybercrime training.
- **Risk that financial information cannot be recovered in the event of a disaster, e.g. fire:** all electronic data is backed up daily.
- **Cashflow:** the school receives the majority of its income monthly from the DfE and spends the majority of it on a monthly basis according to budget. The school currently has reserves for an overspend to be a minimal risk. Cashflow forecasting forms part of the budgeting process.
- **Safeguarding and Child Protection:** The Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, and health and safety.
- **Staffing:** the success of the school is reliant upon the quality of its staff and so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning to enable both recruitment and retention.
- **Risk Management:** The Trustees have a Risk Register, which includes the financial risks to the school, and which is regularly reviewed in the light of any new information and formally reviewed annually.
- **Cyber Security:** Hardenhuish experienced a cyber-attack (April 2023) which destroyed our on-premises environment resulting in significantly reduced IT services on site for several weeks. Business continuity was maintained throughout, and the school has worked hard to recover and mitigate against further attacks as far as possible.

**HARDENHUISH SCHOOL LIMITED  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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The Trustees are very aware of and have assessed the major risks to which the school is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Trustees have implemented several systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk remains, they have ensured they have adequate insurance cover. The school is one of three secondary schools in the town and places available exceed pupil numbers; therefore there is an ongoing risk to revenue funding due to falling numbers. The school addresses this issue by positive marketing based on its excellent reputation. Additionally, partially funded pay rises for teachers and support staff and significantly increased energy costs mean that budgets will continue to be tight in coming years. The Trustees carefully examine the financial health of the school formally every term, reviewing performance against budgets and overall expenditure by means of regular update reports.

At the year end the school had no significant liabilities arising from trade creditors or debtors that would have a significant effect on liquidity.

**FUNDRAISING**

As well as GAG income received from the DfE, the school seeks to increase its income by fundraising in the following ways:

- Applying for published national grants. These include CIF funding, Salix funding, MEI maths funding, STEM funding;
- Applying for local grants from local charities for specific purposes;
- Income from donations from Hardenhuish Educational Trust;
- Fundraising by the Friends of Hardenhuish, primarily through social events;
- Income generation by the letting of premises, the rental of the school bungalow, feed-in tariff payments from the solar panels and income from the catering function.

All such activities are closely monitored by the Trustees to ensure conformance with the Charities (Protection and Social Investment) Act 2016. Particular care is taken to ensure that no pressure is applied on anybody to donate.

**STREAMLINED ENERGY & CARBON REPORTING**

**Energy Background**

The school is heated through a combination of mains gas, oil, and biomass. The school also generates electricity via solar panels and a wind turbine. Approximately 50% of electricity generated is used by the school, and the remainder is exported to the grid. The academy trust has some staff who claim business mileage, for which the trust has recorded the number of miles travelled during the year.

This methodology follows the GHG Reporting Protocol and uses the 2025 Government emission conversion factors for greenhouse gas company reporting.

**HARDENHUISH SCHOOL LIMITED  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

<b>Energy Source</b>	<b>Consumption</b>	<b>Scope</b>	<b>Emissions calculation</b>
<b>Gas</b> – total kWh (kilowatt-hours) used for the year	784,531 kWh (gross CV (calorific value))	Scope 1	784,531 kWh * 0.18296 (2025 Fuels - Natural Gas conversion factor gross CV to kg CO <sub>2</sub> e) / 1000 <b>= 143.538 tCO<sub>2</sub>e</b>
<b>Electricity</b> – total kWh used for the year	449,211 kWh	Scope 2	449,211 kWh * 0.17700 (2025 UK Electricity conversion factor to kgCO <sub>2</sub> e) / 1000 <b>= 79.510 tCO<sub>2</sub>e</b>
		Scope 3	449,211 kWh * 0.01853 (2025 Transmission and Distribution - UK electricity conversion factor to kgCO <sub>2</sub> e) / 1000 <b>= 8.324 tCO<sub>2</sub>e</b>
<b>Kerosene</b> – 16,003 litres used for the year	164,729 kwh	Scope 1	16,003 litres * 2.54016 (2025 Fuels – Burning Oil conversion to kgCO <sub>2</sub> e) / 1000 <b>= 40.650 tCO<sub>2</sub>e</b>
<b>Biomass - Woodchips</b> total kWh used for the year	245,080 kwh	Scope 1	245,080 litres * 0.0115 (2025 Fuels – Biomass - Woodchips (kWh) conversion to kgCO <sub>2</sub> e) / 1000 <b>= 2.818 tCO<sub>2</sub>e</b>
<b>Owned Transport</b> – zero miles in the year	2,500 miles <b>= 2,767 kWh</b>	Scope 1	2,500 miles <b>= 0.6729 tCO<sub>2</sub>e</b>
<b>Reimbursed Transport</b> – total mileage reimbursed from staff claims = 1,479 miles	1,479 miles * 1.10679 (2025 SECR kWh pass & delivery vehs, average car conversion factor to kWh) <b>= 1,637 kWh</b>	Scope 3	1,479 miles * 0.26915 (2025 Business Travel- land, average car conversion factor to kgCO <sub>2</sub> e) / 1000 <b>= 0.398 tCO<sub>2</sub>e</b>
<b>Total</b>	<b>1,647,955 kWh</b>		<b>275.912 tCO<sub>2</sub>e</b>
Intensity ratio	Emissions data (tCO <sub>2</sub> e) compared with an appropriate business activity (pupil numbers as per Autumn census)		275.912 tCO <sub>2</sub> e/ 1,558 pupils <b>= 0.177 tCO<sub>2</sub>e per pupil</b>

**HARDENHUISH SCHOOL LIMITED  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

**Disclosure of Information**

<b>UK Greenhouse gas emissions and energy use data for the period 1 September 2024 to 31 August 2025</b>	<b>Current reporting year 2024/25</b>	<b>Comparison reporting year 2023/24 (figures are for illustrative purposes)</b>
Energy consumption used to calculate emissions (kWh)	1,647,955	1,243,029
<b>Scope 1 emissions in metric tonnes CO2e</b>		
Gas consumption	143.538	87.368
Kerosene consumption	40.650	28.823
Biomass - Woodchips consumption	2.818	1.873
Owned transport	0.6729	0.000
Total Scope 1	187.679	118.064
<b>Scope 2 emissions in metric tonnes CO2e</b>		
Purchased electricity	79.510	99.355
<b>Scope 3 emissions in metric tonnes CO2e</b>		
Business travel in employee-owned vehicles	0.398	0.778
Purchased electricity (transmission and distribution)	8.324	8.781
Total gross emissions in metric tonnes CO2e	275.912	226.979
Intensity ratio Tonnes CO2e per pupil	0.177	0.147

**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 2025 UK Government's Conversion Factors for Company Reporting.

**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**

Lighting is being replaced across the site with lower energy LED lighting. When replacing ICT infrastructure and electrical appliances we are choosing items with a lower energy consumption.

**PLANS FOR FUTURE PERIODS**

The school will continue striving to provide outstanding education and to improve the levels of performance of all its pupils and students, continuing to ensure they are best placed to access higher education or employment once they leave. The school will also actively seek to maintain a full complement of pupils. The school will continue to aim to attract high quality teaching and support staff to deliver its objectives.

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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The school will continue to work with partner schools to improve the educational opportunities for pupils and students in the wider community and remains active in considerations of the ambition for all schools to be part of a strong family of schools by 2030.

The school will continue to invest in its estate to the level of its capital balances to maintain and develop the learning and working environment for the benefit of pupils and staff. There is continued focus on ensuring that the ICT infrastructure keeps pace with technological developments, where such developments support and enhance the learning of pupils. Focus remains on maintaining high expectations from both the academic and pastoral perspective, adapting practice to meet the needs of all pupils and students and embedding curriculum developments, sharing them with the wider school community to enhance curriculum engagement.

**AUDITORS**

In so far as the Trustees are aware:

there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 10 December 2025 and signed on its behalf by:

*A Wilson*

Andrew Wilson

**A Wilson**  
Chair of Trustees

Date: 10 December 2025

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2025**

**SCOPE OF RESPONSIBILITY**

As Trustees, we acknowledge we have overall responsibility for ensuring that Hardenhuish School Limited 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 Academy Trust governance guide, Academy Trust handbook and competency framework for governance.

The Board of Trustees has delegated the day-to-day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Hardenhuish School Limited 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 six times during the year.

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

	<b>Meetings Attended</b>	<b>Possible Meetings</b>
C Brown	5	6
T Eddolls	5	6
K Martin (Chair)	4	6
I Semichon	6	6
J Paveley	3	5
S Swatton	4	6
P Townsend	6	6
V Vines	3	6
N Wood	5	6
S Copeman	4	6
N Craig	5	6
S Elsby	5	6
S Gonzalez	3	6
A Lees	5	6
P Lortal	5	6
S Shaw	1	2
A Wilson	5	6
L Percy (Head Teacher)	6	6
J Woollin (Deputy Head)	2	6
J Glossop (Deputy Head)	5	5

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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During the year ended 31 August 2025 there have been three resignations from the board and one new appointment. The new trustee has received full induction training and is now fully contributing to the business of the board.

**Governance Review**

A skills audit of the Trustees was conducted in July 2024 using an adapted National Governance Association Framework so any skills gaps could be identified, with a view to remedying these via training or via recruitment when vacancies arose during the following year. It was repeated in July 2025.

The Resources Committee is a subcommittee of the main Board of Trustees. Its purpose is to consider whole school policies for recommendation to the full Board of Trustees, to monitor the Academy's finances against budget and to consider and recommend the annual budget to the full Board of Trustees. It has delegated powers to approve purchases up to the value of £150,000 (following a tender process). The Resources Committee also fulfils the function of an audit committee.

Attendance during the year at meetings was as follows:

	<b>Meetings Attended</b>	<b>Possible Meetings</b>
Claire Brown	4	6
Trevor Eddolls	6	6
Steve Elsby	6	6
Sandra Gonzalez	5	6
Kirsty Martin	5	6
James Paveley	4	5
Viv Vines	4	6
Nicola Wood (Chair)	6	6
Lisa Percy (Head Teacher)	6	6
Andrea Gould (Director of Resources)	6	6

**REVIEW OF VALUE FOR MONEY**

As accounting officer, the Headteacher has responsibility for ensuring the Academy Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received. The most recent Ofsted visit in November 2023 judged the school to be good, demonstrating that Hardenhuish School does indeed provide good value for money.

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:

- Deploying staff to provide best value in terms of quality of teaching, quality of learning, adult pupil ratio, and curriculum management. The range of options choices has been further refined during the past academic year in preparation for September 2025, as well as careful review of A level specifications. There is continued collaboration at sixth form level with a nearby school
- The effectiveness of curriculum and teaching provision can be demonstrated by pupil outcomes

**HARDENHUISH SCHOOL LIMITED  
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**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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- During the financial year, the school continued to obtain best value quotations, and updated the business continuity plan to ensure that financial regulation continued to be fully utilised.
- The Resources committee and AGB receive and review comprehensive monthly management accounts in addition to a full review and agreement of the DfE 24/25 budget.
- The risk register has been regularly reviewed and updated by the School Leadership Team and governing body.
- Savings have been achieved in year with regard to the costs of supply cover with a move to almost complete in house cover rather than bought in supply teachers from Agencies. Savings from a review of the Alternative Provision options and using more one to one tutoring services at a lower cost and with more measurable benefits. A review of all IT licensing options upon renewal and purchasing lower cost comparable services.
- A full review of the school finance manual was completed in preparation for September 2024 and amendments were reviewed and agreed with the Resources committee.
- Making comparisons with similar Academies using data provided by the DfE and the government, for example completion of the ICFP, as well as data provided by the Academy's accountants and consultation on cost levels with other local secondary academies in order to ensure that the Academy is operating as efficiently as possible.

Moving into the next financial year, the Academy will continue to strive for better value for money as it keeps its staffing, its service contracts, its learning environment and procurement of resources under continuous review and scrutiny. A full review of the budget will be undertaken to ensure future budgets are balanced in year.

**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 Hardenhuijsh School Limited for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

**CAPACITY TO HANDLE RISK**

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

**THE RISK AND CONTROL FRAMEWORK**

The Academy'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:

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

**HARDENHUISH SCHOOL LIMITED  
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**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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The Board of Trustees appointed an internal auditor, One West, to perform additional checks in order to meet the requirements of the revised FRC ethical standards and Academies Trust Handbook 2024.

The internal security programme was successfully completed by 31st August 2025, with accompanying internal scrutiny reports and recommendations. The reports are reviewed by the Resources (Audit) committee who will monitor the implementation of recommendations made.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. In particular the checks carried out in the current period included:

- Testing of IT Security Protocols
- Testing of School Trips Management
- Testing of Website Compliance

**REVIEW OF EFFECTIVENESS**

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

- the work of the internal auditors;
- the work of the external auditors.

The Accounting Officer has been informed of the findings of the above and is satisfied that the system of internal control is effective and appropriate action has been taken where required to ensure continuous improvement of the system.

**Conclusion**

Based on the advice of the Accounting Officer, the Board of Trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

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

*A Wilson*

Andrew Wilson

*L Percy*

Lisa Percy

**A Wilson**  
Chair of Trustees

**L J Percy**  
Accounting Officer

Date: 10 December 2025

Date: 10 December 2025

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As accounting officer of Hardenhuish School, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the Academy Trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the Academy Board of Trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

I confirm that I, and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the framework of authorities.

I confirm that no instances of material irregularity, impropriety or 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 DfE.

*L Percy*

Lisa Percy

**L Percy**  
Accounting Officer

Date: 10 December 2025

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 AUGUST 2025**

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The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Academies Accounts Direction published by the Department for Education, 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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

*A Wilson*

Andrew Wilson

**A Wilson**  
Chair of Trustees

Date: 10 December 2025

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
HARDENHUISH SCHOOL LIMITED**

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**OPINION**

We have audited the financial statements of Hardenhuish School Limited (the 'Academy') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

**BASIS FOR OPINION**

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

**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 financial statements are authorised for issue.

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

**OTHER INFORMATION**

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

We have nothing to report in this regard.

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

- the information given in the Trustees' Report which includes the Strategic Report and the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and Directors' Report has been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

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

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

**RESPONSIBILITIES OF TRUSTEES**

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

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

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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

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

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

- the nature of the Academy sector, control environment and the Academy Trust's performance;
- results of our enquiries of management and the Trustee board, including the committees charged with governance over the Academy Trust's finance and control, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Academy Trust's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- how the Academy Trust ensured it met its obligations arising from it being financed by the Department for Education and other funders, and as such material compliance with these obligations is required to ensure the Academy Trust will continue to receive its public funding and be authorised to operate, including around ensuring there is no material unauthorised use of funds and expenditure;
- how the Academy Trust ensured it met its obligations to its principal regulator, the Secretary of State for Education; and
- the matters discussed among the audit engagement team and involving relevant internal Academy specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the Academy Trust for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, procurement and payroll. We identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the Academy Trust operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Academies Accounts Direction, the Academy Trust Handbook, the Companies Act 2006 and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Academy Trust's ability to operate or to avoid a material penalty. These included safeguarding regulations, data protection regulations, occupational health and safety regulations, education and inspections legislation, building legislation and employment legislation.

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

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

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Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- enquiring of Trustees and management and those charged with governance concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of its regulators;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing internal control reports; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

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

**USE OF OUR REPORT**

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

*S Crisp*

Stuart Crisp

**Stuart Crisp BSc FCA (Senior Statutory Auditor)**

for and on behalf of

**Bishop Fleming Audit Limited**

Chartered Accountants

Statutory Auditors

10 Temple Back

Bristol

BS1 6FL

Date: 16 December 2025

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
HARDENHUISH SCHOOL LIMITED AND THE DEPARTMENT FOR EDUCATION**

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In accordance with the terms of our engagement letter dated 13 June 2024 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Hardenhuish School Limited during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Hardenhuish School Limited and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Hardenhuish School Limited and the Secretary of State for Education 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 Hardenhuish School Limited and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

**RESPECTIVE RESPONSIBILITIES OF THE ACCOUNTING OFFICER OF HARDENHUISH SCHOOL  
LIMITED AND THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of Hardenhuish School Limited's funding agreement with the Secretary of State for Education dated 23 August 2010 and the Academy Trust Handbook, extant from 1 September 2024, 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 extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2024 to 31 August 2025 have not been applied for the 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 DfE, which requires a limited assurance engagement as set out in our engagement letter.

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

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

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

The work undertaken to draw our conclusion includes:

An assessment of the risk of material irregularity and impropriety across all of the Trust's activities.

Further testing and review of all areas identified through the risk assessment including enquiry, identification of control process and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary.

Consideration of evidence obtained through the work detailed above and the work completed as part of our audit of the financial statements in order to support the regularity conclusion.

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
HARDENHUISH SCHOOL LIMITED AND THE DEPARTMENT FOR EDUCATION (CONTINUED)**

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In line with the Framework and Guide for External Auditors and Reporting Accountants of Academy trusts, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

**CONCLUSION**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2024 to 31 August 2025 has not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

*S Crisp*

Stuart Crisp

Stuart Crisp BSc FCA  
Reporting Accountant  
For and on behalf of  
**Bishop Fleming Audit Limited**  
Chartered Accountants  
Statutory Auditors  
10 Temple Back  
Bristol  
BS1 6FL

Date: 16 December 2025

**HARDENHUISH SCHOOL LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>						
Donations and capital grants	3	15,229	-	21,744	36,973	140,448
Other trading activities	5	65,615	-	-	65,615	66,956
Investments	6	26,504	73,000	-	99,504	82,148
Charitable activities	4	1,028,870	11,058,662	-	12,087,532	11,201,650
<b>Total income</b>		<b>1,136,218</b>	<b>11,131,662</b>	<b>21,744</b>	<b>12,289,624</b>	<b>11,491,202</b>
<b>Expenditure on:</b>						
Charitable activities	7	1,269,574	10,806,345	663,621	12,739,540	12,388,583
<b>Total expenditure</b>		<b>1,269,574</b>	<b>10,806,345</b>	<b>663,621</b>	<b>12,739,540</b>	<b>12,388,583</b>
<b>Net income / (expenditure)</b>		<b>(133,356)</b>	<b>325,317</b>	<b>(641,877)</b>	<b>(449,916)</b>	<b>(897,381)</b>
Transfers between funds	18	-	(139,317)	139,317	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(133,356)</b>	<b>186,000</b>	<b>(502,560)</b>	<b>(449,916)</b>	<b>(897,381)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	25	-	1,766,000	-	1,766,000	298,000
Pension surplus not recognised	25	-	(1,952,000)	-	(1,952,000)	(437,000)
<b>Net movement in funds</b>		<b>(133,356)</b>	<b>-</b>	<b>(502,560)</b>	<b>(635,916)</b>	<b>(1,036,381)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		457,528	-	19,076,840	19,534,368	20,570,749
Net movement in funds		(133,356)	-	(502,560)	(635,916)	(1,036,381)
<b>Total funds carried forward</b>		<b>324,172</b>	<b>-</b>	<b>18,574,280</b>	<b>18,898,452</b>	<b>19,534,368</b>

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

The notes on pages 32 to 61 form part of these financial statements.

**HARDENHUISH SCHOOL LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED NUMBER:07344277**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	<b>18,574,280</b>	19,076,840
		<b>18,574,280</b>	19,076,840
<b>Current assets</b>			
Stocks	14	<b>20,449</b>	32,733
Debtors	15	<b>434,984</b>	452,670
Cash at bank and in hand		<b>808,016</b>	979,587
		<b>1,263,449</b>	1,464,990
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	<b>(866,830)</b>	(954,492)
		<b>396,619</b>	510,498
<b>Net current assets</b>			
Creditors: amounts falling due after more than one year	17	<b>(72,447)</b>	(52,970)
		<b>18,898,452</b>	19,534,368
<b>Net assets excluding pension reserve</b>			
Defined benefit pension scheme asset	25	-	-
		<b>18,898,452</b>	19,534,368
<b>Total net assets</b>			
<b>Funds of the Academy</b>			
<b>Restricted funds</b>	18	<b>18,574,280</b>	19,076,840
<b>Unrestricted income funds</b>	18	<b>324,172</b>	457,528
		<b>18,898,452</b>	19,534,368
<b>Total funds</b>			

The financial statements on pages 29 to 61 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

*A Wilson*

Andrew Wilson

**A Wilson**  
 Chair of Trustees

Date: 10 December 2025

The notes on pages 32 to 61 form part of these financial statements.

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	20	(103,840)	(452,001)
<b>Cash flows from investing activities</b>	22	(112,784)	(363,141)
<b>Cash flows from financing activities</b>	21	45,053	3,594
		—————	—————
<b>Change in cash and cash equivalents in the year</b>		(171,571)	(811,548)
Cash and cash equivalents at the beginning of the year		979,587	1,791,135
<b>Cash and cash equivalents at the end of the year</b>	23, 24	808,016	979,587
		—————	—————

The notes on pages 32 to 61 from part of these financial statements

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**1. ACCOUNTING POLICIES**

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

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by the DfE, the Charities Act 2011 and the Companies Act 2006.

**1.2 GOING CONCERN**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern. The 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 has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 INCOME**

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

**• Grants**

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

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

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

**• Donations**

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

**• Other income**

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

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**1. ACCOUNTING POLICIES (continued)**

**1.4 EXPENDITURE**

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

**• Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 TANGIBLE FIXED ASSETS**

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Furniture and fixtures	-	15% straight line
Plant and equipment	-	15% straight line
Computer equipment	-	20% straight line
Motor vehicles	-	33% reducing balance

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.

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**1. ACCOUNTING POLICIES (continued)**

**1.6 TAXATION**

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

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

**1.7 STOCKS**

Uniform and food stocks are value at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**1.8 DEBTORS**

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

**1.9 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account and cash on deposit that has a notice period of less than 30 days.

**1.10 LIABILITIES**

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

**1.11 FINANCIAL INSTRUMENTS**

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 16 and 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**1. ACCOUNTING POLICIES (continued)**

**1.12 FINANCE LEASES AND HIRE PURCHASE**

Leasing agreements, which transfer to the academy trust substantially all the risks and rewards incidental to ownership of an asset, are treated as finance leases.

Assets held under finance leases are recognised initially at the fair value of the leased asset or, if lower, the present value of minimum lease payments as determined at the inception of the lease. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Assets held under finance leases are included in tangible fixed assets and depreciated over the shorter of the lease term and the estimated useful economic life of the asset and assessed for impairment losses in the same way as for owned assets.

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charges are allocated to the statement of financial activities, over the period of the lease, in proportion to the capital element outstanding.

**1.13 OPERATING LEASES**

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

**1.14 PENSIONS**

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. 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.

Under FRS 102 an entity shall only recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. Therefore when a pension scheme is valued at a surplus, it is recognised at a £Nil value.

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**1. ACCOUNTING POLICIES (continued)**

**1.15 AGENCY ARRANGEMENTS**

The Academy acts as an agent in distributing 16-19 bursary funds from the DfE. Payments received from the DfE and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Academy does not have control over the charitable application of the funds. The Academy can use up to 5% of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. The funds received, paid and any balances held at period end are disclosed in note 31.

**1.16 FUND ACCOUNTING**

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

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

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

Transfers are made between restricted funds and restricted fixed asset funds where restricted funds are used to purchase fixed assets.

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit asset/liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension asset/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 2025. 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 asset/liability.

Critical areas of judgement:

The Academy obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Academy to determine, based on evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

As detailed in note 25, the Academy Trust have not recognised a Local Government Pension Scheme defined benefit pension asset as the Academy Trust consider that this asset is not recoverable due to the unlikelihood of reduced contributions or refunds from the scheme in the future.

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**3. INCOME FROM DONATIONS AND CAPITAL GRANTS**

	<b>Unrestricted funds 2025</b>	<b>Restricted fixed asset funds 2025</b>	<b>Total funds 2025</b>	<b>Total funds 2024</b>
	£	£	£	£
Donations	15,229	-	<b>15,229</b>	13,708
Capital Grants	-	21,744	<b>21,744</b>	126,740
	<hr/>	<hr/>	<hr/>	<hr/>
	15,229	21,744	<b>36,973</b>	140,448
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL 2024</b>	<b>13,708</b>	<b>126,740</b>	<b>140,448</b>	
	<hr/>	<hr/>	<hr/>	

**HARDENHUISH SCHOOL LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**4. FUNDING FOR THE ACADEMY'S CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2025</b> £	<b>Restricted funds 2025</b> £	<b>Total funds 2025</b> £	Total funds 2024 £
<b>EDUCATION</b>				
<b>DFE GRANTS</b>				
General Annual Grant	-	7,566,303	<b>7,566,303</b>	7,221,216
OTHER DFE GRANTS				
16-19 Funding	-	1,581,539	<b>1,581,539</b>	1,466,037
Pupil Premium	-	244,550	<b>244,550</b>	224,263
Teachers' Pay and Pension Grant	-	386,515	<b>386,515</b>	265,545
Mainstream Schools Additional Grant	-	-	-	251,036
Core School Budget Grant	-	271,994	<b>271,994</b>	-
Other DFE Grants	-	132,279	<b>132,279</b>	83,408
	<hr/>	<hr/>	<hr/>	<hr/>
	-	10,183,180	<b>10,183,180</b>	9,511,505
<b>OTHER GOVERNMENT GRANTS</b>				
High Needs	-	504,346	<b>504,346</b>	476,129
Other Government Income	-	299,488	<b>299,488</b>	315,574
	<hr/>	<hr/>	<hr/>	<hr/>
Other income from the Academy's education	-	803,834	<b>803,834</b>	791,703
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL 2025</b>	<b>1,028,870</b>	<b>11,058,662</b>	<b>12,087,532</b>	<b>11,201,650</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL 2024</b>	<b>817,555</b>	<b>10,384,095</b>	<b>11,201,650</b>	
	<hr/>	<hr/>	<hr/>	

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**5. INCOME FROM OTHER TRADING ACTIVITIES**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Lettings	49,532	<b>49,532</b>	45,516
Income from clubs	2,284	<b>2,284</b>	5,226
Sale of uniforms	3,365	<b>3,365</b>	3,833
Sale of goods & services	-	-	13
Other trading income	10,434	<b>10,434</b>	12,368
	<hr/> 65,615	<hr/> <b>65,615</b>	<hr/> 66,956
<b>TOTAL 2024</b>	<hr/> <b>66,956</b>	<hr/> <b>66,956</b>	

**6. INVESTMENT INCOME**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Bank interest	26,504	-	<b>26,504</b>	26,148
Pension scheme income	-	73,000	<b>73,000</b>	56,000
	<hr/> 26,504	<hr/> 73,000	<hr/> <b>99,504</b>	<hr/> 82,148
<b>TOTAL 2024</b>	<hr/> <b>26,148</b>	<hr/> <b>56,000</b>	<hr/> <b>82,148</b>	

**HARDENHUISH SCHOOL LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**7. EXPENDITURE**

	<b>Staff Costs 2025</b> £	<b>Premises 2025</b> £	<b>Other 2025</b> £	<b>Total 2025</b> £	<b>Total 2024</b> £
<b>EDUCATION:</b>					
Direct costs	7,746,013	480,129	1,460,371	<b>9,686,513</b>	9,338,808
Allocated support costs	1,569,977	850,593	632,457	<b>3,053,027</b>	3,049,775
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	9,315,990	1,330,722	2,092,828	<b>12,739,540</b>	12,388,583
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL 2024</b>	<b>9,007,175</b>	<b>1,420,923</b>	<b>1,960,485</b>	<b>12,388,583</b>	
	<hr/>	<hr/>	<hr/>	<hr/>	

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2025</b> £	<b>Support costs 2025</b> £	<b>Total funds 2025</b> £	<b>Total funds 2024</b> £
Education	9,686,513	3,053,027	<b>12,739,540</b>	12,388,583
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total 2024	9,338,808	3,049,775	12,388,583	
<hr/>	<hr/>	<hr/>	<hr/>	

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF DIRECT COSTS**

	<b>Total funds 2025</b> £	<b>Total funds 2024</b> £
Staff costs	<b>7,734,543</b>	7,380,916
Depreciation	<b>511,791</b>	491,197
Educational supplies	<b>471,597</b>	620,006
Examination fees	<b>209,926</b>	203,513
Staff development	<b>8,877</b>	10,938
Educational visits and other costs	<b>703,672</b>	521,036
Supply teachers	<b>11,470</b>	87,328
Recruitment and support	<b>8,395</b>	21,395
Technology costs	<b>26,242</b>	2,479
	<b>9,686,513</b>	9,338,808

**HARDENHUISH SCHOOL LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF SUPPORT COSTS**

	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Staff costs	<b>1,569,977</b>	1,538,931
Depreciation	<b>151,830</b>	152,409
Staff development	<b>3,616</b>	6,232
Other costs	<b>35,038</b>	46,243
Recruitment and support	<b>7,837</b>	6,791
Maintenance of premises and equipment	<b>189,350</b>	190,335
Cleaning	<b>241,224</b>	215,507
Rent and rates	<b>54,644</b>	39,638
Energy costs	<b>181,883</b>	234,032
Insurance	<b>50,710</b>	42,569
Security and transport	<b>23,267</b>	30,553
Catering	<b>254,090</b>	226,327
Technology costs	<b>194,452</b>	168,381
Office overheads	<b>47,095</b>	95,920
Legal and professional	<b>30,111</b>	34,190
Bank interest and charges	<b>37</b>	1,237
Governance	<b>17,866</b>	20,480
	<b>3,053,027</b>	3,049,775

**9. NET EXPENDITURE/(INCOME)**

Net expenditure/(income) for the year includes:

	<b>2025 £</b>	<b>2024 £</b>
Operating lease rentals	<b>57,011</b>	60,971
Depreciation of tangible fixed assets	<b>663,621</b>	643,606
Fees paid to auditors for:		
- audit	<b>13,800</b>	13,400
- other services	<b>1,840</b>	3,615

**HARDENHUISH SCHOOL LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**10. STAFF**

**a. STAFF COSTS AND EMPLOYEE BENEFITS**

Staff costs during the year were as follows:

	<b>2025</b> £	<b>2024</b> £
Wages and salaries	<b>6,824,129</b>	6,698,610
Social security costs	<b>707,480</b>	652,057
Pension costs	<b>1,704,751</b>	1,569,180
	<b>9,236,360</b>	8,919,847
Agency staff costs	<b>11,470</b>	87,328
Restructuring Costs	<b>68,160</b>	-
	<b>9,315,990</b>	9,007,175
	<b>=====</b>	<b>=====</b>

Staff restructuring costs comprise:

	<b>2025</b> £	<b>2024</b> £
Redundancy payments	<b>68,160</b>	-
	<b>68,160</b>	-
	<b>=====</b>	<b>=====</b>

**b. STAFF NUMBERS**

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

	<b>2025</b> No.	<b>2024</b> No.
Teachers	<b>103</b>	108
Educational Support	<b>78</b>	76
Administration and Clerical	<b>38</b>	25
Management	<b>8</b>	8
	<b>227</b>	217
	<b>=====</b>	<b>=====</b>

**HARDENHUISH SCHOOL LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**10. STAFF (CONTINUED)**

**b. STAFF NUMBERS (CONTINUED)**

The average headcount expressed as full-time equivalents was:

	<b>2025 No.</b>	<b>2024 No.</b>
Teachers	81	99
Educational Support	35	45
Administration and Clerical	24	18
Management	8	8
	<b>148</b>	<b>170</b>
	<b>=====</b>	<b>=====</b>

**c. HIGHER PAID STAFF**

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

	<b>2025 No.</b>	<b>2024 No.</b>
In the band £60,001 - £70,000	9	4
In the band £70,001 - £80,000	4	2
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	1
In the band £100,001 - £110,000	1	-
In the band £120,000 - £130,000	1	1
	<b>=====</b>	<b>=====</b>

**d. KEY MANAGEMENT PERSONNEL**

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £946,140 (2024: £787,363).

**11. TRUSTEES' REMUNERATION AND EXPENSES**

The Headteacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff, and not in respect of their services as Trustees. Other Trustees did not receive any payments, other than expenses, from the Academy in respect of their role as Trustees. The value of Trustees' remuneration fell within the following bands: L Percy: remuneration £120,000 - £130,000 (2024: £120,000 - £130,000), employer's pension contributions £35,000 - £40,000 (2024: £30,000 - £35,000).

During the year, no Trustees received any benefits in kind (2024: £NIL).

During the year, retirement benefits were accruing to no Trustees (2024 - none) in respect of defined benefit pension schemes.

**HARDENHUISH SCHOOL LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**11. TRUSTEES' REMUNERATION AND EXPENSES (CONTINUED)**

During the year ended 31 August 2025, expenses totalling £74 were reimbursed or paid directly to 2 Trustees (2024 - £517 to 1 Trustee).

**12. TRUSTEES' AND OFFICERS' INSURANCE**

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2025 was £41,079 (2024: £39,049). The cost of this insurance is included in the total insurance cost.

**HARDENHUISH SCHOOL LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**13. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Furniture and fixtures £</b>	<b>Plant and equipment £</b>	<b>Computer equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>COST</b>						
At 1 September 2024	24,936,051	744,594	261,679	1,027,010	56,789	27,026,123
Additions	2,223	3,972	34,687	120,179	-	161,061
At 31 August 2025	<u>24,938,274</u>	<u>748,566</u>	<u>296,366</u>	<u>1,147,189</u>	<u>56,789</u>	<u>27,187,184</u>
<b>DEPRECIATION</b>						
At 1 September 2024	6,384,070	383,302	234,654	900,723	46,534	7,949,283
Charge for the year	498,950	72,476	12,206	76,571	3,418	663,621
At 31 August 2025	<u>6,883,020</u>	<u>455,778</u>	<u>246,860</u>	<u>977,294</u>	<u>49,952</u>	<u>8,612,904</u>
<b>NET BOOK VALUE</b>						
At 31 August 2025	<u>18,055,254</u>	<u>292,788</u>	<u>49,506</u>	<u>169,895</u>	<u>6,837</u>	<u>18,574,280</u>
At 31 August 2024	<u>18,551,981</u>	<u>361,292</u>	<u>27,025</u>	<u>126,287</u>	<u>10,255</u>	<u>19,076,840</u>

**HARDENHUISH SCHOOL LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**14. STOCKS**

	2025 £	2024 £
Finished goods and goods for resale	<b>20,449</b>	32,733
	<b>=====</b>	<b>=====</b>

**15. DEBTORS**

	2025 £	2024 £
<b>DUE WITHIN ONE YEAR</b>		
Trade debtors	3,978	38,214
Other debtors	22,700	31,441
Prepayments and accrued income	408,306	383,015
	<b>=====</b>	<b>=====</b>
	<b>434,984</b>	452,670
	<b>=====</b>	<b>=====</b>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
DfE Loans	20,326	19,997
Trade creditors	146,121	128,664
Other taxation and social security	181,880	146,586
Obligations under finance lease and hire purchase contracts	34,411	9,164
Other creditors	236,967	216,970
Accruals and deferred income	247,125	433,111
	<b>=====</b>	<b>=====</b>
	<b>866,830</b>	954,492
	<b>=====</b>	<b>=====</b>

	2025 £	2024 £
Deferred income at 1 September 2023	319,067	367,752
Resources deferred during the year	201,093	8,483
Amounts released from previous periods	(319,067)	(57,168)
	<b>=====</b>	<b>=====</b>
<b>Total deferred income at year end</b>	<b>201,093</b>	319,067
	<b>=====</b>	<b>=====</b>

At the balance sheet date the Academy was holding funds received in advance for student meals and trips taking place in the 2025/26 academic year.

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	£	£
DfE loans	18,718	34,517
Net obligations under finance lease and hire purchase contracts	53,729	18,453
	<hr/> <b>72,447</b>	<hr/> <b>52,970</b>
	<hr/> <hr/>	<hr/> <hr/>

Included above are two (2024: two) additional Condition Improvement Fund loans. The first loan is for £50,000 and is repayable over 8 years starting from September 2018. The second loan is for £15,000 and is repayable over 10 years with an applicable interest rate of 1.83%.

Also included above is a Salix loan which is an interest free loan of £96,730 and is repayable over 8 years starting from March 2019.

**HARDENHUISH SCHOOL LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**18. STATEMENT OF FUNDS**

	<b>Balance at 1 September 2024</b> £	<b>Income</b> £	<b>Expenditure</b> £	<b>Transfers in/out</b> £	<b>Gains/ (Losses)</b> £	<b>Balance at 31 August 2025</b> £
<b>UNRESTRICTED FUNDS</b>						
General Funds	<b>457,528</b>	<b>1,136,218</b>	<b>(1,269,574)</b>	-	-	<b>324,172</b>
<b>RESTRICTED GENERAL FUNDS</b>						
General Annual Grant (GAG)	-	<b>7,566,303</b>	<b>(7,426,986)</b>	<b>(139,317)</b>	-	-
16-19 Funding	-	<b>1,581,539</b>	<b>(1,581,539)</b>	-	-	-
Pupil Premium	-	<b>244,550</b>	<b>(244,550)</b>	-	-	-
Teachers' Pay/Pension Grant	-	<b>386,515</b>	<b>(386,515)</b>	-	-	-
Core Schools Budget Grant	-	<b>271,994</b>	<b>(271,994)</b>	-	-	-
Other DfE Grants	-	<b>132,279</b>	<b>(132,279)</b>	-	-	-
High Needs	-	<b>504,346</b>	<b>(504,346)</b>	-	-	-
Other LA Grants	-	<b>299,488</b>	<b>(299,488)</b>	-	-	-
Other Restricted Funds	-	<b>71,648</b>	<b>(71,648)</b>	-	-	-
Pension Reserve	-	<b>73,000</b>	<b>113,000</b>	-	<b>(186,000)</b>	-
	<b>-</b>	<b>11,131,662</b>	<b>(10,806,345)</b>	<b>(139,317)</b>	<b>(186,000)</b>	<b>-</b>

**HARDENHUISH SCHOOL LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**18. STATEMENT OF FUNDS (CONTINUED)**

	<b>Balance at 1 September 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/out</b>	<b>Gains/ (Losses)</b>	<b>Balance at 31 August 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>RESTRICTED FIXED ASSET FUNDS</b>						
Assets transferred on conversion	14,820,190	-	(411,672)	-	-	14,408,518
Fixed assets purchased from GAG	1,713,010	-	(105,635)	139,317	-	1,746,692
DfE capital grants	2,543,640	21,744	(146,314)	-	-	2,419,070
	<b>19,076,840</b>	<b>21,744</b>	<b>(663,621)</b>	<b>139,317</b>	<b>-</b>	<b>18,574,280</b>
<b>TOTAL RESTRICTED FUNDS</b>	<b>19,076,840</b>	<b>11,153,406</b>	<b>(11,469,966)</b>	<b>-</b>	<b>(186,000)</b>	<b>18,574,280</b>
<b>TOTAL FUNDS</b>	<b>19,534,368</b>	<b>12,289,624</b>	<b>(12,739,540)</b>	<b>-</b>	<b>(186,000)</b>	<b>18,898,452</b>

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

**RESTRICTED FUNDS**

General Annual Grant - Income from the DfE which is to be used for the normal running costs of the Academy, including education and support costs.

16-19 Funding - Funding received from the DfE for students aged 16 to 19.

Pupil Premium - Represents funding received from the DfE for children that qualify for free school meals to enable the Academy to address the current underlying inequalities between those children and their wealthier peers.

Teachers' Pay/Pension Grant - Funding received from the DfE to support increased teachers' pay and pension contributions for all teachers.

Core Schools Budget Grant - Funding received from the DfE to support the Academy with their overall costs.

Other DfE Grants - Other funding including the Post 16 Budget Grant and National Insurance Grant.

High Needs - funding received from the Local Authority to fund further support for students with additional needs.

Other LA Grants - Funding received from Wiltshire Council including Young People's Support Services, Free School Meals and MAT Exploration.

**HARDENHUISH SCHOOL LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**18. STATEMENT OF FUNDS (CONTINUED)**

Other restricted funds - This represents income received from other sources, and includes Mathematics in Education and Industry funding and the sale of educational supplies.

Pension reserve - This represents the Academy's share of the assets and liabilities in the Local Government Pension Scheme. This surplus has been appropriately derecognised in the financial statements.

**FIXED ASSET FUNDS**

Fixed assets transferred on conversion - This represents the building and equipment donated to the School from Wiltshire Council on conversion to an Academy.

Fixed assets purchased from GAG and other restricted funds - This represents amounts spent on fixed assets from the GAG funding received from the DfE

DfE Capital Grants - These funds are received for direct expenditure on fixed asset projects, maintenance and purchase of fixed assets. The fixed asset fund balance at the year end represents the net book value of assets and any unspent grant amounts.

**OTHER INFORMATION**

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2025.

**HARDENHUISH SCHOOL LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**18. STATEMENT OF FUNDS (CONTINUED)**

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b>UNRESTRICTED FUNDS</b>						
General Funds - all funds	1,366,332	924,367	(1,833,171)	-	-	457,528
<b>RESTRICTED FUNDS</b>						
General Annual Grant (GAG)	-	7,221,216	(6,831,927)	(389,289)	-	-
16-19 Funding	-	1,466,037	(1,466,037)	-	-	-
Pupil Premium	-	224,263	(224,263)	-	-	-
Teachers' Pay/Pension Grant	-	265,545	(265,545)	-	-	-
Mainstream Schools Additional Grant	-	251,036	(251,036)	-	-	-
Other DfE Grants	-	11,098	(11,098)	-	-	-
High Needs	-	476,129	(476,129)	-	-	-
Other LA Grants	-	315,574	(315,574)	-	-	-
Recovery Premium	-	60,104	(60,104)	-	-	-
Other Restricted Funds	-	93,093	(93,093)	-	-	-
Pension Reserve	-	56,000	83,000	-	(139,000)	-
	-	10,440,095	(9,911,806)	(389,289)	(139,000)	-

**HARDENHUISH SCHOOL LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**18. STATEMENT OF FUNDS (CONTINUED)**

<b>RESTRICTED FIXED ASSET FUNDS</b>							
Assets							
transferred on conversion	15,231,863	-	(411,673)	-	-	14,820,190	
Fixed assets purchased from GAG	1,111,793	-	(61,872)	663,089	-	1,713,010	
DfE capital grants	2,633,763	59,773	(149,896)	-	-	2,543,640	
Other government capital grants	226,998	-	(12,632)	(214,366)	-	-	
Non government capital grants	-	66,967	(7,533)	(59,434)	-	-	
	<b>19,204,417</b>	<b>126,740</b>	<b>(643,606)</b>	<b>389,289</b>	<b>-</b>	<b>19,076,840</b>	
<b>TOTAL RESTRICTED FUNDS</b>	<b>19,204,417</b>	<b>10,566,835</b>	<b>(10,555,412)</b>	<b>-</b>	<b>(139,000)</b>	<b>19,076,840</b>	
<b>TOTAL FUNDS</b>	<b>20,570,749</b>	<b>11,491,202</b>	<b>(12,388,583)</b>	<b>-</b>	<b>(139,000)</b>	<b>19,534,368</b>	

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2025</b>	<b>Restricted funds 2025</b>	<b>Restricted fixed asset funds 2025</b>	<b>Total funds 2025</b>
Tangible fixed assets	-	-	18,574,280	<b>18,574,280</b>
Current assets	451,356	812,093	-	<b>1,263,449</b>
Creditors due within one year	(54,737)	(812,093)	-	<b>(866,830)</b>
Creditors due in more than one year	(72,447)	-	-	<b>(72,447)</b>
<b>TOTAL</b>	<b>324,172</b>	<b>-</b>	<b>18,574,280</b>	<b>18,898,452</b>

**HARDENHUISH SCHOOL LIMITED  
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**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	19,076,840	19,076,840
Current assets	539,659	925,331	-	1,464,990
Creditors due within one year	(29,161)	(925,331)	-	(954,492)
Creditors due in more than one year	(52,970)	-	-	(52,970)
<b>TOTAL</b>	<b>457,528</b>	<b>-</b>	<b>19,076,840</b>	<b>19,534,368</b>

**20. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(449,916)	(897,381)
<b>ADJUSTMENTS FOR:</b>		
Depreciation charges	663,622	643,606
Capital grants from DfE and other capital income	(21,774)	(126,740)
Interest received	(26,504)	(26,148)
Defined benefit pension scheme cost less contributions payable	(113,000)	(83,000)
Defined benefit pension scheme finance cost	(73,000)	(56,000)
Decrease in stocks	12,284	13,071
Decrease/(increase) in debtors	17,686	(4,498)
(Decrease)/increase in creditors	(113,238)	85,089
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>(103,840)</b>	<b>(452,001)</b>

**21. CASH FLOWS FROM FINANCING ACTIVITIES**

	2025 £	2024 £
Repayments of borrowing	(15,470)	(24,023)
New finance leases	60,523	27,617
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>	<b>45,053</b>	<b>3,594</b>

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**22. CASH FLOWS FROM INVESTING ACTIVITIES**

	<b>2025</b> £	<b>2024</b> £
Interest received	26,504	26,148
Purchase of tangible fixed assets	(161,062)	(516,029)
Capital grants from DfE	21,774	126,740
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(112,784)</b>	<b>(363,141)</b>

**23. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>2025</b> £	<b>2024</b> £
Cash at bank and in hand	808,016	979,587
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>808,016</b>	<b>979,587</b>

**24. ANALYSIS OF CHANGES IN NET DEBT**

	<b>At 1 September 2024</b> £	<b>Cash flows</b> £	<b>Other changes</b> £	<b>At 31 August 2025</b> £
Cash at bank and in hand	979,587	(171,571)	-	808,016
Debt due within 1 year	(19,997)	(20,565)	20,236	(20,326)
Debt due after 1 year	(34,517)	36,035	(20,236)	(18,718)
Finance leases	(27,617)	13,843	(74,366)	(88,140)
	<b>897,456</b>	<b>(142,258)</b>	<b>(74,366)</b>	<b>680,832</b>

**25. PENSION COMMITMENTS**

The Academy'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 Wiltshire Council. 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 31 March 2022.

Contributions amounting to £205,441 were payable to the schemes at 31 August 2025 (2024 - £192,430) and are included within creditors.

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**25. PENSION COMMITMENTS (CONTINUED)**

**TEACHERS' PENSION SCHEME**

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

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

**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 ensure scheme costs are recognised and managed appropriately and the review specifies 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 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million

The 202 valuation result was implemented from 1 April 2024 and will be effective until 31 March 2027. The employer contribution rate for this period will be 28.68% of pensionable pay (including a 0.08% administration levy)

The employer's pension costs paid to TPS in the year amounted to £1,364,820 (2024 - £1,208,877).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>) for 2016 and [www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx](https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx) for 2020.

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

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**25. PENSION COMMITMENTS (CONTINUED)**

**LOCAL GOVERNMENT PENSION SCHEME**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £586,000 (2024 - £550,000), of which employer's contributions totalled £465,000 (2024 - £441,000) and employees' contributions totalled £ 121,000 (2024 - £109,000). The agreed contribution rates for future years are 22.4% per cent for employers and 5.5% - 12.5% per cent for employees.

As described in note 1.14 the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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

**PRINCIPAL ACTUARIAL ASSUMPTIONS**

Wiltshire Pension Fund

	<b>2025</b>	<b>2024</b>
	%	%
Rate of increase in salaries	<b>3.05</b>	3.15
Discount rate for scheme liabilities	<b>6.05</b>	5.00
Inflation assumption (CPI)	<b>2.55</b>	2.65

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

	<b>2025</b>	<b>2024</b>
	Years	Years
<b>RETIRING TODAY</b>		
Males	<b>21.6</b>	20.1
Females	<b>24.2</b>	25.2
<b>RETIRING IN 20 YEARS</b>		
Males	<b>22.2</b>	21.5
Females	<b>25.4</b>	25.8

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**25. PENSION COMMITMENTS (CONTINUED)**

**SENSITIVITY ANALYSIS**

Wiltshire Pension Fund

	<b>2025</b> £000	<b>2024</b> £000
Discount rate -0.1%	120	170
Mortality assumption - 1 year increase	162	307
CPI rate +0.1%	117	167
Salary increase rate +0.1%	6	6

**SHARE OF SCHEME ASSETS**

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

	<b>At 31 August 2025</b> £	<b>At 31 August 2024</b> £
Equities	<b>4,243,000</b>	3,845,000
Bonds	<b>3,445,000</b>	2,654,000
Property	<b>2,164,000</b>	2,197,000
Cash and other liquid assets	<b>370,000</b>	458,000
<b>TOTAL MARKET VALUE OF ASSETS</b>	<b>10,222,000</b>	9,154,000

The actual return on scheme assets was £108,000 (2024 - £99,000).

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

	<b>2025</b> £	<b>2024</b> £
Current service cost	(352,000)	(358,000)
Interest income	459,000	430,000
Interest cost	(386,000)	(374,000)
<b>TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES</b>	<b>(279,000)</b>	(302,000)

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**25. PENSION COMMITMENTS (CONTINUED)**

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

	<b>2025</b> £	<b>2024</b> £
<b>AT 1 SEPTEMBER</b>	<b>7,683,000</b>	7,042,000
Current service cost	352,000	358,000
Interest cost	386,000	374,000
Employee contributions	121,000	109,000
Actuarial gains	(1,681,000)	(37,000)
Benefits paid	(62,000)	(163,000)
<b>AT 31 AUGUST</b>	<b>6,799,000</b>	7,683,000

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

	<b>2025</b> £	<b>2024</b> £
<b>AT 1 SEPTEMBER</b>	<b>9,154,000</b>	8,076,000
Interest income	459,000	430,000
Actuarial gains	85,000	261,000
Employer contributions	465,000	441,000
Employee contributions	121,000	109,000
Benefits paid	(62,000)	(163,000)
<b>AT 31 AUGUST</b>	<b>10,222,000</b>	9,154,000

The Academy has a surplus of £3,423,000 (2024 - £1,471,000) in respect of its defined benefit pension scheme. The surplus is not recognised since the Academy does not expect to recover the plan surplus either through reduced contributions in the future or through refunds from the plan.

**26. OPERATING LEASE COMMITMENTS**

At 31 August 2025 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2025</b> £	<b>2024</b> £
Not later than 1 year	25,313	56,768
Later than 1 year and not later than 5 years	24,806	54,031
	<b>50,119</b>	110,799

**HARDENHUISH SCHOOL LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**27. 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.

**28. GENERAL INFORMATION**

Hardenhuish School is a company limited by guarantee, incorporated in England and Wales. The registered office is Hardenhuish Lane, Chippenham, Wiltshire, SN14 6RJ.

**29. RELATED PARTY TRANSACTIONS**

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

During the year the trust made sales of £4,198 to St Paul's Primary School, a maintained school of which K Martin was a Governor, in relation to the Schools Sport Partnership.

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 11.

**30. AGENCY ARRANGEMENTS**

The Academy distributes 16-19 bursaries as an agent for the DfE. In the year ending 31 August 2025 the Academy received £11,942 (2024: £11,370) and disbursed £14,407 (2024: £8,474) from the fund. An amount of £431 (2024: £2,896) is included within other creditors relating to undistributed funds that is repayable to the DfE.