
HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

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HAMPTON ACADEMIES TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS MEMBERS/ TRUSTEES AND
ADVISERS**
FOR THE PERIOD ENDED 31 AUGUST 2015

Members / Trustees

A J Kingsley, Chair (appointed 14 July 2014)
A D Gardiner (appointed 14 July 2014)
J Grant (appointed 1 September 2014)

Trustees

H E Price, Head Teacher (appointed 25 August 2014)
S O East (appointed 1 September 2014)
S J Britten (appointed 1 September 2014)
W E J Emmingham (appointed 1 September 2014)
L R Cross (appointed 1 September 2014)
A K Garcia (appointed 1 September 2014)
E V Knowles (appointed 1 September 2014)
H E Moaby (appointed 1 September 2014)
M J Patchett (appointed 1 September 2014)
S L Hogg (appointed 1 September 2014)
S K C Rajani (appointed 1 September 2014)

Company registered number

09129775

Principal and registered office

Hampton College Eagle Way, Hampton Vale, Peterborough, Cambs, PE7 8BF

Company secretary

C A Behan

Senior leadership team

H E Price, Headteacher
A Greenwood, Deputy Headteacher
A Macfarlane, Interim Deputy Headteacher
P Jones, Headteacher of School Primary Phase

Independent auditors

Streets Audit LLP, Charter House, 62-64 Hills Road, Cambridge, CB2 1LA

Bankers

Lloyds Bank Plc, 99 High Street, Huntingdon, PE29 3DU

HAMPTON ACADEMIES TRUST
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TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2015

The Trustees (who are also directors of the trust for the purposes of the Companies Act) present their annual report together with the audited financial statements and Auditors' report of Hampton Academies Trust (the academy) for the period ended 31 August 2015. The Trustees confirm that the Annual report and financial statements of the academy comply with the current statutory requirements, the requirements of the academy's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The trust is a multi academy trust with a single academy in Peterborough. The academy is a through school and has a pupil capacity of 1,670 and had a roll of 1,276.

Structure, governance and management

a. CONSTITUTION

The academy is a charitable company limited by guarantee and was set up by a Memorandum of Association on 14 July 2014.

The principal object of the academy is to provide educational services.

The charitable company was incorporated on 14 July 2014 and took over the activities of Hampton College on 1 September 2014.

Details of the Trustees who served during the period are included in the Reference and Administration details on page 1.

b. MEMBERS' LIABILITY

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

c. TRUSTEES' INDEMNITIES

In accordance with normal commercial practice, the academy has purchased insurance to protect Governors and officers from claims arising from negligent acts, errors or omissions whilst on academy business. The insurance provides cover up to £2,000,000.

d. METHOD OF RECRUITMENT AND APPOINTMENT OR ELECTION OF TRUSTEES

The management of the academy is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

e. POLICIES AND PROCEDURES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The training and induction provided for new Trustees is dependent upon their existing experience; an induction pack is given to all Trustees. During the period, the Trust has subscribed to the Governing Training Programme provided by the local authority, Specialist Schools Academies Trust and The Key for School Governors. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and any other documents that they will need to undertake their role as Trustees.

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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

f. ORGANISATIONAL STRUCTURE

The Trust has established a management structure to enable its efficient running. The structure consists of two levels: the Governors and the Senior Leadership Team.

The Governing Body has considered its role thoughtfully and decided that the role of the Governors is to approve the strategic direction and objectives of the academy and monitor its progress towards these objectives.

The Governing Body has established a secure financial management structure including a scheme of delegation, robust internal control procedures and terms of reference for the all Governing Body committees.

Governors are responsible for setting general policy, adopting an annual budget plan, monitoring the academy's expenditure and income and making major decisions about the direction of the academy including capital expenditure and the appointment of senior staff.

The Executive Headteacher is the academy's Accounting Officer and has responsibility for the Trust's overall management and staffing. The Executive Headteacher is responsible for ensuring compliance with the Academies Financial Handbook, the Trust's Funding Agreement and all relevant aspects of company and charitable law. The delivery of the Trust's detailed accounting functions are delegated to the Director of Finance and Resources.

g. CONNECTED ORGANISATIONS, INCLUDING RELATED PARTY RELATIONSHIPS

The academy is not part of any connected organisations. Details of related party relationships are disclosed in note 23 to the accounts.

Objectives and Activities

a. OBJECTS AND AIMS

The academy trust's principle object is to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

b. OBJECTIVES, STRATEGIES AND ACTIVITIES

Governors and school leaders have considered what we really value in education, which is summed up in our motto: progress, partnership, pride.

Progress

We will work hard to ensure that students receive excellent teaching, that the curriculum is relevant to their needs and that they receive all the support they need to fulfil their potential. We also believe very strongly in the importance of extra-curricular activities such as clubs and visits, as they develop values and qualities that are valuable in later life.

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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

Partnership

We are determined that Hampton College will continue to be known for its positive relationships: students work well with each other, and they enjoy good working relationships with staff, with a high level of mutual respect. The College aims to develop strong relationships with its community, including other primary schools, neighbouring secondary schools, and local businesses.

We work hard to establish a partnership with parents/carers, and to ensure that they feel welcome at the College, and fully involved in their child's education.

Pride

We expect the highest standards at all times. We want students to be proud of their own achievements and happy to receive awards from us, sometimes in public gatherings. We expect students to wear the Hampton College uniform with pride because we want them to show that being a Hampton College student is something really special. Over the next year, and as the College moves forward, we hope that parents/carers, and the whole community, will be really proud of the work that goes on here.

VISION

Our vision is to be an outstanding College.

MISSION

Our mission is to meet the needs of our students and to equip them to fulfil their potential, and to provide high quality learning and leisure opportunities for members of our community.

VALUES

1. WE VALUE PEOPLE:

- The College will be a welcoming place, at the heart of its community, valuing all people and their talents, beliefs and cultures equally;
- Students will feel safe and respected as individuals at school; they will feel happy to come to Hampton College to learn;
- All staff will feel valued, informed and involved in decision making;
- Parents and carers will feel well informed, and involved in their child's education.
- We recognise families as sources of love and care for their members, and as the basis of a society in which people care for others.

2. WE VALUE LEARNING:

- The College will provide for high quality teaching and learning, involving challenging and enjoyable activities; this will enable our students to think, and to produce high quality work;
- Our curriculum will cater for a wide range of ability and talent, and will provide students with a broad, general education of the highest quality. We will provide an outstanding choice of extracurricular activities.

3. WE VALUE POSITIVE BEHAVIOUR:

- The College will have a positive ethos, which emphasises respect, responsibility and participation;
- Students will be encouraged to grow spiritually, morally, socially and culturally;
- We will place a high emphasis on maintaining positive relationships with students based on honesty and fairness;
- We will expect all members of the College to act with courtesy, respect and good manners;
- We will emphasise the pleasure in learning, and we will do our best to make sure that fun is part of the experience for all at Hampton College.

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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

4. WE VALUE HEALTH:

- The College will promote the importance of healthy living, and we will emphasise its impact on learning;
- In all areas of operation, the College will stress the importance of healthy eating; students will be encouraged to drink water in most classes;
- The whole College site is a no-smoking area at all times;
- We believe that the health and safety of students, staff and visitors are of paramount importance, and they will always be our first consideration;
- We will work with students, parents/carers and relevant external agencies to promote safe travel to and from school;
- In the interest of safety, students will receive clear messages about items that should not be brought onto College premises, or on school visits.

5. WE VALUE LEADERSHIP:

- The College will be well governed, managed and led, having excellent relationships with other schools and agencies. Resources will be used effectively to support learning;
- Students will be offered opportunities to show responsibility, and to develop leadership skills.

6. WE VALUE OUR COMMUNITY:

- The College will emphasise the opportunities and responsibilities that life in a large community can bring;
- We will make our facilities available to members of our community for learning and for leisure;
- Hampton College will enhance community life;
- Students will be made aware of the positive roles they can play in our global community;
- Students will learn to respect religious and cultural diversity.

7. WE VALUE OUR ENVIRONMENT:

- We will provide an outstanding learning environment: stimulating, colourful and well cared for;
- Students will learn to respect their environment at a local, national and international level.

8. WE VALUE THE FUTURE:

- We will develop the next generation of citizens and leaders, willing and able to play active roles in their communities;
- We will lead out into the world young people who feel positive about themselves and demonstrate a passion for life, who respect the rights of other people and who are ready to make their mark.

Our strategies and key objectives are detailed in two key documents: the Strategic Plan and Development Plan. These plans are reviewed annually to assess and measure impact and progress of all key objectives and to set future targets to ensure the best outcomes for our students.

c. PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the academy's objectives and aims and in planning future activities for the year. Given the activities of the academy and the student population that it services, the trustees consider that the company's aims are demonstrably to the public benefit.

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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

Strategic report

Achievements and performance

a. GOING CONCERN

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

b. REVIEW OF ACTIVITIES INCLUDING KEY PERFORMANCE INDICATORS

The College currently has 1276 students on roll. There are 233 children in the Primary Phase (Reception – Year 3), 862 in the Secondary Phase and 181 Post-16 students. The College continues to grow and welcomed Year 3 (60) and the largest Year 7 cohort (210) in September 2015.

The College was last inspected by OFSTED in May 2013 prior to conversion to Academy status. The Overall Effectiveness of the College was judged to be 'Good.' All areas of the College's provision (Achievement, Quality of Teaching, Leadership and Management, Behaviour and Safety of Students) were judged to be 'Good.'

The inspection report identified many positive aspects of the College including:

- Teaching is overwhelmingly good or outstanding.
- Achievement at GCSE has been excellent in recent years, making the college a truly high performing school.
- Teaching and progress in Primary Phase are good.
- All Sixth Form teaching observed during the recent inspection was graded good or outstanding.
- Behaviour is good and 'an impressive feature of the college is the excellent relationships between students and staff.'
- The College has a highly effective governing body.

As a new academy we expect a full inspection in the year 2016/17 and currently self-evaluate Hampton College's overall Ofsted rating as Good (with Outstanding features).

Achievement and Progress

- Early Years - student achievement and progress were in line with age related expectations in most areas of learning in 2015
- Key Stage 1 - student achievement was in line with national expectations and progress from EYFS was outstanding in 2015.
- Key Stage 4 – overall value added was above average and broadly average or above for disadvantaged students. Progress figures for Maths and English were above national average as were the proportion of students exceeding expected progress.
- Key Stage 5 – We achieved our best ever A Level results in 2015 achieving positive value added at A Level and significant positive value added for our range of BTEC courses.

A detailed breakdown of Hampton College's performance is available on the DfE website.

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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

Financial review

a. REVIEW OF FINANCIAL PERFORMANCE

The Hampton Academies Trust's income is derived in the main from the Department for Education (DFE - via the Education Funding Agency (EFA) in the form of recurrent and capital grants, the use of which is restricted to particular purposes. The grants received from the EFA and other courses during the year ending 31 August 2015 and the associated expenditure are shown as restricted funds in the statement for financial activities.

The Academy Trust also received an element of funding for the acquisition and replacement of fixed assets (DFC) from the EFA. In accordance with the charities statement of recommended practice, "Accounting and Reporting by Charities" (SORP 2005), such grants are shown in the statement of financial activities as restricted income in the fixed asset fund. The restricted fixed assets fund is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Incoming resources from charitable activities during the year ended 31 August 2015 totaled £6.1m and were sufficient to cover outgoing resources and show a small surplus before transfers and other recognised gains and losses.

The financial year ended 31 August 2015 provided for a £15,000 actuarial gain on the Hampton Academies Trust's defined benefit pension scheme. Hampton Academies Trust brought forward an inherited pension liability of £1.135m on their local government defined benefit pension scheme.

The net book value of tangible fixed assets was £15m; movements in tangible assets are shown in note 14 to the financial statements. The assets were exclusively for providing educational and associated support services to pupils and the community.

b. PRINCIPAL RISKS AND UNCERTAINTIES AND RISK MANAGEMENT

The trustees have assessed the major risks to which the academy is exposed, in particular those relating to the specific teaching, provision of facilities and other operational aspects of the academy, and its finances. The principal risk facing the academy is insufficient demand for academy's services, leaving it unsustainable.

The trustees have implemented a number of systems to assess the other risks that the academy faces, especially in the operational areas (e.g. in relation to teaching, health and safety, safeguarding, and educational trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. recruitment and safeguarding procedures including vetting of new staff and visitors, robust health & safety procedures and regular externally led audits) and internal financial controls. The trustees have also ensured they have adequate insurance cover during the period.

A comprehensive risk register has been produced and is being monitored by the trustees to ensure that risks are treated or tolerated depending on the urgency and potential impact of the risk. This risk register is updated on an annual basis. Sufficient cash is held in reserve to enable the academy to support any financial issues that it may experience. The academy has robust financial procedures which are implemented appropriately at all times.

c. RESERVES POLICY

The Governors require a revenue reserve to be created to fund future expenditure related to the academy Development Plan's strategic long-term aims and developments and a capital reserve for future capital expenditure. The policy of the academy is to carry forward a prudent level of resources designed to meet the long-term cyclical needs of renewal and any other unforeseen contingencies.

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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

d. MATERIAL INVESTMENTS POLICY

The academy aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. In addition, the academy aims to invest surplus cash funds to optimise returns, whilst ensuring that the investment instruments are such that there is no risk to the loss of these funds.

Investments may only be made in accordance with written procedures approved by the Governing Body.

Plans for future periods

a. FUTURE DEVELOPMENTS

In September 2014 the Trust was named as the Education Provider for a new Secondary School on the Hampton East Development in Peterborough and submitted a Free School Application to support the project. In March 2015 the Trust were successful in the Free School application.

The school which has been giving the working name Hampton Gardens is to be an 11-18 Secondary School serving children from the Hampton, Peterborough and Yaxley, Cambridgeshire. The school is planned to open in September 2017 with a phased intake starting with Year 7 and growing until the school reaches capacity of 1200 with an additional 300 places post-16. The Trust is currently working with the DfE, Peterborough Local Authority and Cambridgeshire Local Authority on building and setting up the new school.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

There are no assets and arrangements for safe custody and segregation, where the academy or its governors are acting as custodian trustees.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report, incorporating the Strategic report, was approved by order of the board of trustees, as the company directors, on 8 December 2015 and signed on the board's behalf by:

A J Kingsley
Chair of Trustees

HAMPTON ACADEMIES TRUST
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GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

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

The board of trustees has delegated the day-to-day responsibility to the Executive 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 Hampton Academies Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

GOVERNANCE

The information on governance included here supplements that described in the Trustees' report and in the Trustees' responsibilities statement. The board of trustees has formally met 4 times during the period. Attendance during the period at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
A J Kingsley, Chair	4	4
A D Gardiner	4	4
J Grant	4	4
H E Price, Head Teacher	4	4
S O East	2	4
S J Britten	4	4
W E J Emmingham	4	4
L R Cross	3	4
A K Garcia	4	4
E V Knowles	4	4
H E Moaby	3	4
M J Patchett	4	4
S L Hogg	3	4
S K C Rajani	4	4

Governance reviews:

The Governing Body undertook a review of the Governors to ensure that there were sufficient skills across the Academy's Trustee Board on conversion. This will be reviewed again with the evolving multi academy status.

The Finance, Premises and General Purposes Committee is a sub-committee of the main board of trustees. Its purpose is to ensure sound management of the Academy finances and resources, including proper planning, monitoring and probity; most particularly by:

- assisting to promote the highest standards of propriety in the use of public funds and encourage proper accountability for the use of those funds;
- promoting a climate of financial discipline and the opportunity for financial mismanagement.

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GOVERNANCE STATEMENT (continued)

Attendance at meetings in the period was as follows:

Trustee	Meetings attended	Out of a possible
J Grant	3	3
H E Price, Head Teacher	2	3
S O East	3	3
S J Britten	3	3
W E J Emmingham	3	3
A K Garcia	3	3
H E Moaby	3	3
M J Patchett	3	3
S K C Rajani	3	3
A J Kingsley	3	3

The Audit Committee is also a sub-committee of the main board of trustees. Its purpose is to scrutinise the Academy budget and finance, internal controls systems and risk management arrangements, most particularly by:

- assisting to promote the highest standards of propriety in the use of public funds and encourage proper accountability for the use of those funds;
- improving the quality of financial reporting by reviewing internal and external financial statements on behalf of the Governing Body;
- promoting a climate of financial discipline and control which will help to reduce the opportunity for financial mismanagement; and
- promoting the development of internal controls and risk management systems which will help satisfy the Governing Body that the Academy will achieve its objectives and targets and are operating:
 - in accordance with any statutory requirements for the use of public funds;
 - within delegated authorities laid down by the Board of Directors;
 - in a manner which will make most economic and effective use of resources available.

Attendance at meetings in the period was as follows:

Trustee	Meetings attended	Out of a possible
A J Kingsley	1	1
A D Gardiner	1	1
J Grant	1	1
H E Price, Head Teacher	1	1
A K Garcia	0	1
M J Patchett	1	1

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GOVERNANCE STATEMENT (continued)

REVIEW OF VALUE FOR MONEY

As accounting officer, the Executive headteacher has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- A full review of our financial systems and policies upon conversion to ensure robust procurement procedures and strategic financial planning to ensure Value for Money.
- Undertaking a full competitive tendering process for the provision of:
 - ICT Management Services – full competitive tender following our Competitive Tender policy.
 - Catering Services – full competitive tender following OJEU requirements due to the value of the contract. An experienced consultant was appointed to ensure compliance and Value for Money.

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 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 Hampton Academies Trust for the period 14 July 2014 to 31 August 2015 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 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's significant risks, that has been in place for the period 14 July 2014 to 31 August 2015 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:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the Finance, Premises and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided to appoint

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GOVERNANCE STATEMENT (continued)

Rawlinsons Chartered Accountants as internal auditor.

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

- A full review of all areas was undertaken in the first year.

On a termly basis, the internal auditor reports to the board of trustees on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

The Internal Auditor delivers against a prescribed schedule of works (aligned to EFA guidance) and a written report was circulated to the audit committee following their visit - no material control issues arose as a result of their work.

REVIEW OF EFFECTIVENESS

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

- the work of the internal auditor;
- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Finance, Premises and General Purposes Committee and Audit Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 8 December 2015 and signed on its behalf, by:

A J Kingsley
Chair of Trustees

H E Price, Head Teacher
Accounting Officer

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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Hampton Academies Trust I have considered my responsibility to notify the academy board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook (2014).

I confirm that I and the academy board of trustees are able to identify any material, irregular or improper use of funds by the academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academies Financial Handbook (2014).

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

H E Price, Head Teacher
Accounting Officer

Date: 8/12/15

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TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE PERIOD ENDED 31 AUGUST 2015

The Trustees (who act as governors of Hampton Academies Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report (including the Strategic report) and the financial statements in accordance with the Annual Accounts Direction issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 EFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the board of trustees on 8 December 2015 and signed on its behalf by:

A J Kingsley
Chair of Trustees

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HAMPTON ACADEMIES TRUST

We have audited the financial statements of Hampton Academies Trust for the period ended 31 August 2015 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the academy's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2015 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' report, incorporating the Strategic report, for the financial period for which the financial statements are prepared is consistent with the financial statements.

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HAMPTON ACADEMIES TRUST

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

Robert Anderson (Senior statutory auditor)

for and on behalf of

Streets Audit LLP

Chartered Accountants and Statutory Auditors

Charter House
62-64 Hills Road
Cambridge
CB2 1LA
16 December 2015

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO HAMPTON
ACADEMIES TRUST AND THE EDUCATION FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 12 September 2014 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2014 to 2015, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Hampton Academies Trust during the period 14 July 2014 to 31 August 2015 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**RESPECTIVE RESPONSIBILITIES OF HAMPTON ACADEMIES TRUST'S ACCOUNTING OFFICER AND
THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of Hampton Academies Trust's funding agreement with the Secretary of State for Education dated 27 August 2014, and the Academies Financial Handbook extant from 1 September 2013, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2014 to 2015. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 14 July 2014 to 31 August 2015 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

APPROACH

We conducted our engagement in accordance with the Academies Accounts Direction 2014 to 2015 issued by EFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- A review of the academy's systems and controls and confirmation of the operation and effectiveness during the year;
- A review of expenditure to confirm the appropriateness and value of money; and
- A review of connected party arrangements, transactions and balances.

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO HAMPTON
ACADEMIES TRUST AND THE EDUCATION FUNDING AGENCY (continued)**

CONCLUSION

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 14 July 2014 to 31 August 2015 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Robert Anderson

Streets Audit LLP

Chartered Accountants and Statutory Auditors

Charter House
62-64 Hills Road
Cambridge
CB2 1LA

16 December 2015

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account and statement of total recognised gains and losses)
FOR THE PERIOD ENDED 31 AUGUST 2015

	Note	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income - transfer on conversion	3	594,316	(1,135,000)	14,879,000	14,338,316
Investment income	4	1,867	-	-	1,867
Incoming resources from charitable activities	5	261,679	5,849,784	11,075	6,122,538
TOTAL INCOMING RESOURCES		857,862	4,714,784	14,890,075	20,462,721
RESOURCES EXPENDED					
Charitable activities	7	261,679	5,699,180	11,075	5,971,934
Governance costs	8	-	12,942	-	12,942
TOTAL RESOURCES EXPENDED	6	261,679	5,712,122	11,075	5,984,876
NET INCOMING / (OUTGOING)					
RESOURCES BEFORE TRANSFERS		596,183	(997,338)	14,879,000	14,477,845
Transfers between Funds	16	-	(121,684)	121,684	-
NET INCOME FOR THE PERIOD		596,183	(1,119,022)	15,000,684	14,477,845
Actuarial gains and losses on defined benefit pension schemes		-	15,000	-	15,000
NET MOVEMENT IN FUNDS FOR THE PERIOD		596,183	(1,104,022)	15,000,684	14,492,845
<i>Total funds at 14 July 2014</i>		-	-	-	-
TOTAL FUNDS AT 31 AUGUST 2015		596,183	(1,104,022)	15,000,684	14,492,845

All of the academy's activities derive from acquisitions in the current financial period.

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

The notes on pages 22 to 40 form part of these financial statements.

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 09129775

BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	£	2015 £
FIXED ASSETS			
Tangible assets	13		15,000,684
CURRENT ASSETS			
Debtors	14	182,646	
Cash at bank and in hand		949,040	
		<u>1,131,686</u>	
CREDITORS: amounts falling due within one year	15	<u>(433,525)</u>	
NET CURRENT ASSETS			<u>698,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,698,845</u>
Defined benefit pension scheme liability	21		<u>(1,206,000)</u>
NET ASSETS INCLUDING PENSION SCHEME LIABILITY			<u><u>14,492,845</u></u>
FUNDS OF THE ACADEMY			
Restricted funds:			
Restricted funds	16	101,978	
Restricted fixed asset funds	16	15,000,684	
		<u>15,102,662</u>	
Restricted funds excluding pension liability		15,102,662	
Pension reserve		<u>(1,206,000)</u>	
Total restricted funds			<u>13,896,662</u>
Unrestricted funds	16		<u>596,183</u>
TOTAL FUNDS			<u><u>14,492,845</u></u>

The financial statements were approved by the Trustees, and authorised for issue, on 8 December 2015 and are signed on their behalf, by:

A J Kingsley, Chair
Chair of Trustees

The notes on pages 22 to 40 form part of these financial statements.

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 AUGUST 2015

	Note	Period ended 31 August 2015 £
Net cash flow from operating activities	18	480,447
Returns on investments and servicing of finance	19	1,867
Capital expenditure and financial investment	19	(127,590)
Cash transferred on conversion to an academy trust	2	594,316
INCREASE IN CASH IN THE PERIOD		949,040

All of the cash flows are derived from acquisitions in the current financial period.

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS
FOR THE PERIOD ENDED 31 AUGUST 2015

	Period ended 31 August 2015 £
Increase in cash in the period	949,040
MOVEMENT IN NET FUNDS IN THE PERIOD	949,040
NET FUNDS AT 31 AUGUST 2015	949,040

The notes on pages 22 to 40 form part of these financial statements.

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, the Academies Accounts Direction 2014 to 2015 issued by EFA, applicable accounting standards and the Companies Act 2006.

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

Restricted general funds comprise all other restricted funds received and include grants from Education Funding Agency.

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

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the academy has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund.

Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.4 Resources expended

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

Charitable activities are costs incurred in the academy's educational operations.

Governance costs include the costs attributable to the academy's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

1.5 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 one year from the date of approval of the financial statements.

1.6 Tangible fixed assets and depreciation

All assets costing more than £2,000 are capitalised.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of financial activities and are carried forward in the Balance sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Long leasehold buildings are not depreciated on the grounds of immateriality. Long leasehold buildings are subject to regular maintenance and repair such that in the governors opinion the residual value is not materially different from the value in the financial statements and have a long useful economic life. The governors consider the need for impairment at each period end.

Leasehold improvements	-	10% straight line
Office equipment	-	20% straight line
Computer equipment	-	33.33% straight line

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

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

1.8 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 and the assets are held separately from those of the academy.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 21, the TPS is a multi-employer scheme and the academy is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the academy in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of financial activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.9 Conversion to an academy trust

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £NIL consideration and has been accounted for under the acquisition accounting method.

The assets and liabilities transferred on conversion from Hampton College to an academy trust have been valued at their fair value, being a reasonable estimate of the current market value that the Trustees would expect to pay in an open market for an equivalent item. Their fair value is in accordance with the accounting policies set out for Hampton Academies Trust. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in the Statement of financial activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

Further details of the transaction are set out in note 2.

2. CONVERSION TO AN ACADEMY TRUST

On 1 September 2014 Hampton College converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Hampton Academies Trust from Cambridgeshire County Council for £NIL consideration.

The transfer has been accounted for using the acquisition method. The assets and liabilities transferred were valued at their fair value and recognised in the Balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of financial activities as voluntary income.

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

	Unrestricted funds	Restricted funds	Restricted fixed asset funds	Total funds
	£	£	£	£
Leasehold land and buildings	-	-	14,879,000	14,879,000
Budget surplus/(deficit) on LA funds	594,316	-	-	594,316
LGPS pension surplus/(deficit)	-	(1,135,000)	-	(1,135,000)
Net assets/(liabilities)	<u>594,316</u>	<u>(1,135,000)</u>	<u>14,879,000</u>	<u>14,338,316</u>

The above net assets include £613,741 that were transferred as cash.

The premises of Hampton Academies Trust is under the ownership of Peterborough City Council. They are used by the academy under the terms of a 125 year lease which transfers the benefit of ownership to the trust.

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

3. VOLUNTARY INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £
Assets on conversion	594,316	13,744,000	14,338,316

4. INVESTMENT INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £
Investment income	1,867	-	1,867

5. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £
EFA grants			
General Annual Grant (GAG)	-	4,950,615	4,950,615
Other EFA grants	-	495,285	495,285
Capital grants	-	11,075	11,075
	-	5,456,975	5,456,975
Other government grants			
Local authority grants	-	371,778	371,778
	-	371,778	371,778
Other funding			
Other income	261,679	32,106	293,785
	261,679	32,106	293,785
	261,679	5,860,859	6,122,538

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

6. RESOURCES EXPENDED

	Staff costs	Non Pay Premises	Expenditure Other costs	Total
	2015 £	2015 £	2015 £	2015 £
Direct costs	3,657,101	-	698,688	4,355,789
Support costs	862,476	359,017	394,652	1,616,145
Charitable activities	4,519,577	359,017	1,093,340	5,971,934
Governance	-	-	12,942	12,942
	4,519,577	359,017	1,106,282	5,984,876

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

7. CHARITABLE ACTIVITIES

	Total funds 2015 £
DIRECT COSTS - EDUCATIONAL OPERATIONS	
Wages and salaries	3,274,862
National insurance	88,819
Pension cost	207,971
Educational supplies	182,081
Examination fees	84,872
Staff development	38,591
Technology costs	113,098
Travel and subsistence	7,089
Other	358,406
	4,355,789
SUPPORT COSTS - EDUCATIONAL OPERATIONS	
Wages and salaries	745,880
National insurance	20,229
Pension cost	96,367
Depreciation	5,906
Pension finance cost	37,000
Maintenance of premises and equipment	166,012
Cleaning	42,506
Rent and rates	73,052
Energy	133,293
Insurance	51,008
Security	2,688
Catering	239,913
Other	2,291
	1,616,145
	5,971,934

8. GOVERNANCE COSTS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £
Auditors' remuneration	-	9,400	9,400
Legal and professional fees	-	3,542	3,542
	-	12,942	12,942
	-	12,942	12,942

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

9. STAFF

a. Staff costs

Staff costs were as follows:

	Period ended 31 August 2015 £
Wages and salaries	4,020,742
Social security costs	109,048
Other pension costs (Note 21)	304,338
	<hr/>
	4,434,128
Supply staff costs	85,449
	<hr/>
	4,519,577

b. Staff severance payments

Included in staff costs is one non-statutory/non-contractual severance payment totalling £1,800.

c. Staff numbers

The average number of persons employed by the academy during the period expressed as full time equivalents was as follows:

	Period ended 31 August 2015 No.
Support staff	96
Teaching staff	76
	<hr/>
	172

d. Higher paid staff

The number of employees whose emoluments fell within the following bands was:

	Period ended 31 August 2015 No.
In the band £60,001 - £70,000	2
In the band £90,001 - £100,000	1
	<hr/>

Two of the above employees participated in the Teachers' Pension Scheme. The other employee participated in the Local Government Pension Scheme.

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

10. 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 £2,000,000 on any one claim and the cost for the period ended 31 August 2015 was £850. The cost of this insurance is included in the total insurance cost.

11. TRUSTEES' REMUNERATION AND EXPENSES

During the period retirement benefits were accruing to 3 Trustees in respect of defined benefit pension schemes.

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

	Period ended 31 August 2015 £
H E Price - Remuneration	90,000-95,000
H E Price - Employer pension contributions	10,000-15,000
E V Knowles - Remuneration	45,000-50,000
E V Knowles - Employer pension contributions	5,000-10,000
S J Britten - Remuneration	15,000-20,000
S J Britten - Employer pension contributions	0-5,000

During the period, no Trustees received any reimbursement of expenses.

12. OTHER FINANCE INCOME

	Period ended 31 August 2015 £
Expected return on pension scheme assets	17,000
Interest on pension scheme liabilities	(54,000)
	(37,000)

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

13. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Leasehold improve- ments £	Office equipment £	Computer equipment £	Total £
Cost					
Additions	-	26,574	45,848	55,168	127,590
Assets on conversion	14,879,000	-	-	-	14,879,000
At 31 August 2015	<u>14,879,000</u>	<u>26,574</u>	<u>45,848</u>	<u>55,168</u>	<u>15,006,590</u>
Depreciation					
Charge for the period	-	216	2,540	3,150	5,906
At 31 August 2015	<u>-</u>	<u>216</u>	<u>2,540</u>	<u>3,150</u>	<u>5,906</u>
Net book value					
At 31 August 2015	<u>14,879,000</u>	<u>26,358</u>	<u>43,308</u>	<u>52,018</u>	<u>15,000,684</u>

Long-term leasehold property is stated at the valuation provided to the Academy by the EFA on conversion. The valuation includes land of £2,013,000 which is not depreciated.

14. DEBTORS

	2015 £
Trade debtors	1,597
Other debtors	181,049
	<u>182,646</u>

15. CREDITORS:
Amounts falling due within one year

	2015 £
Trade creditors	123,528
Other taxation and social security	75,143
Other creditors	76,567
Accruals and deferred income	158,287
	<u>433,525</u>

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

15. CREDITORS:
Amounts falling due within one year (continued)

Deferred income

Resources deferred during the period **142,377**

At the balance sheet date, the academy had received income in advance in relation to the Autumn term and also in advance of costs not yet incurred. The balance also includes the amounts held on behalf of students for the 16-18 Bursary Fund.

16. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Unrestricted funds						
General funds	-	857,862	(261,679)	-	-	596,183
Restricted funds						
General Annual Grant (GAG)	-	4,950,615	(4,804,630)	(121,684)	-	24,301
Other EFA grants	-	405,285	(405,285)	-	-	-
Other government grants	-	371,778	(371,778)	-	-	-
Other restricted funds	-	32,106	(20,415)	-	-	11,691
Hampton Gardens	-	90,000	(24,014)	-	-	65,986
Pension reserve	-	(1,135,000)	(86,000)	-	15,000	(1,206,000)
	-	4,714,784	(5,712,122)	(121,684)	15,000	(1,104,022)
Restricted fixed asset funds						
Assets transferred on conversion	-	14,879,000	-	-	-	14,879,000
Assets acquired with funding	-	-	-	121,684	-	121,684
EFA capital grants	-	11,075	(11,075)	-	-	-
	-	14,890,075	(11,075)	121,684	-	15,000,684
Total restricted funds	-	19,604,859	(5,723,197)	-	15,000	13,896,662
Total of funds	-	20,462,721	(5,984,876)	-	15,000	14,492,845

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

16. STATEMENT OF FUNDS (continued)

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

Unrestricted funds:

General funds - those resources which may be used towards meeting any of the objects of the academy at the discretion of the governors. These have not been designated for particular purposes.

Restricted funds:

General Annual Grant (GAG) - made up of a number of different funding streams from the EFA, all of which are to be used to cover the running costs of the academy.

Other EFA/Government grants - represent EFA grants received for specific purposes.

Other restricted funds / School fund - represents other income received which must be used for the specific purposes intended.

Pension reserve - represents the current deficit balance of the Local Government Pension Scheme (LGPS).

Restricted fixed asset funds:

EFA capital grants - represents unspent grants received for which the specific purpose of capital expenditure has been imposed by the funder.

Assets transferred on conversion - represents land, buildings and other assets transferred to the academy by the Local Authority upon conversion.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2015.

SUMMARY OF FUNDS

	Brought Forward	Incoming resources	Resources Expended	Transfers in/out	Gains/ (Losses)	Carried Forward
	£	£	£	£	£	£
General funds	-	857,862	(261,679)	-	-	596,183
Restricted funds	-	4,714,784	(5,712,122)	(121,684)	15,000	(1,104,022)
Restricted fixed asset funds	-	14,890,075	(11,075)	121,684	-	15,000,684
	<u>-</u>	<u>20,462,721</u>	<u>(5,984,876)</u>	<u>-</u>	<u>15,000</u>	<u>14,492,845</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £
Tangible fixed assets	-	-	15,000,684	15,000,684
Current assets	596,183	535,503	-	1,131,686
Creditors due within one year	-	(433,525)	-	(433,525)
Provisions for liabilities and charges	-	(1,206,000)	-	(1,206,000)
	<u>596,183</u>	<u>(1,104,022)</u>	<u>15,000,684</u>	<u>14,492,845</u>

18. NET CASH FLOW FROM OPERATING ACTIVITIES

	Period ended 31 August 2015 £
Net incoming resources before revaluations	14,477,845
Returns on investments and servicing of finance	(1,867)
Assets transferred on conversion	(14,338,316)
Depreciation of tangible fixed assets	5,906
Increase in debtors	(182,646)
Increase in creditors	433,525
FRS 17 adjustments	86,000
Net cash inflow from operations	<u><u>480,447</u></u>

19. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	Period ended 31 August 2015 £
Returns on investments and servicing of finance	
Interest received	<u><u>1,867</u></u>
	Period ended 31 August 2015 £
Capital expenditure and financial investment	
Purchase of tangible fixed assets	<u><u>(127,590)</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

20. ANALYSIS OF CHANGES IN NET FUNDS

	14 July 2014	Cash flow	Other non-cash changes	31 August 2015
	£	£	£	£
Cash at bank and in hand:	-	949,040	-	949,040
Net funds	-	949,040	-	949,040

21. PENSION COMMITMENTS

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2013.

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

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

Not less than every four years 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. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge (currently 14.1%);

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

21. PENSION COMMITMENTS (continued)

- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%

During the year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4% from September 2015, which will be payable during the implementation period until the next valuation as at March 2016, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The pension costs paid to TPS in the period amounted to £353,000.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The academy has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the period ended 31 August 2015 was £254,000, of which employer's contributions totalled £197,000 and employees' contributions totalled £57,000. The agreed contribution rates for future years are 22% for employers and a maximum of 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

As described in note 2 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 period. 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

21. PENSION COMMITMENTS (continued)

The academy's share of the assets and liabilities in the scheme and the expected rates of return were:

	Expected return at 31 August 2015 %	Fair value at 31 August 2015 £
Equities	3.80	319,000
Bonds	3.80	64,000
Property	3.80	34,000
Cash	3.80	13,000
Total market value of assets		<u>430,000</u>
Present value of scheme liabilities		<u>(1,636,000)</u>
(Deficit)/surplus in the scheme		<u><u>(1,206,000)</u></u>

The amounts recognised in the Balance sheet are as follows:

	Period ended 31 August 2015 £
Fair value of scheme assets	430,000
Present value of unfunded obligations	<u>(1,636,000)</u>
Net liability	<u><u>(1,206,000)</u></u>

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

	Period ended 31 August 2015 £
Current service cost	(246,000)
Interest on obligation	(54,000)
Expected return on scheme assets	17,000
Total	<u><u>(283,000)</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

21. PENSION COMMITMENTS (continued)

Movements in the present value of the defined benefit obligation were as follows:

	Period ended 31 August 2015 £
Opening defined benefit obligation	1,307,000
Current service cost	246,000
Interest cost	54,000
Contributions by scheme participants	57,000
Actuarial Gains	(28,000)
	1,636,000
Closing defined benefit obligation	1,636,000

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

	Period ended 31 August 2015 £
Opening fair value of scheme assets	172,000
Expected return on assets	17,000
Actuarial gains and (losses)	(13,000)
Contributions by employer	197,000
Contributions by employees	57,000
	430,000
	430,000

The cumulative amount of actuarial gains and losses recognised in the Statement of total recognised gains and losses was £15,000.

The academy expects to contribute £224,000 to its Defined benefit pension scheme in 2016.

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	2015
Equities	74.00 %
Bonds	15.00 %
Property	8.00 %
Cash	3.00 %

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	2015
Discount rate for scheme liabilities	3.80 %
Expected return on scheme assets at 31 August	3.80 %
Rate of increase in salaries	4.60 %
Rate of increase for pensions in payment / inflation	2.70 %

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

21. PENSION COMMITMENTS (continued)

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

	2015
Retiring today	
Males	22.5
Females	24.5
Retiring in 20 years	
Males	24.4
Females	26.9

Amounts for the current period are as follows:

Defined benefit pension schemes

	2015 £
Defined benefit obligation	(1,636,000)
Scheme assets	430,000
Deficit	(1,206,000)
Experience adjustments on scheme liabilities	28,000
Experience adjustments on scheme assets	(13,000)

22. CONTINGENT LIABILITIES

In the event of Hampton Academies Trust ceasing to operate as an academy, provisions are included in the funding agreement relating to the clawback of assets and monies paid to the academy.

23. RELATED PARTY TRANSACTIONS

Owing to the nature of the academy's operations 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 a trustee has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy's financial regulations and normal procurement procedures.

S L Hogg, a trustee, has provided counselling services to the academy through her business Harnessing Creativity as a self-employed consultant. During the period the Academy paid Harnessing Creativity £4,625 for the services provided. The services have been provided at a value significantly less than full sales value.

A Kingsley, a trustee, has provided net support software and support to the academy free of charge through his IT company.

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

24. AGENCY ARRANGEMENTS

During the period, the academy acted as agent in respect of 16-18 Bursary funding received from the EFA. The academy received 16-18 Bursary funding of £23,538 and expended £3,940 and also had £19,425 of Bursary funding transferred on conversion. The balance of £39,023 is included within deferred income.

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ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

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HAMPTON ACADEMIES TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS MEMBERS/ TRUSTEES AND
ADVISERS**
FOR THE PERIOD ENDED 31 AUGUST 2015

Members / Trustees

A J Kingsley, Chair (appointed 14 July 2014)
A D Gardiner (appointed 14 July 2014)
J Grant (appointed 1 September 2014)

Trustees

H E Price, Head Teacher (appointed 25 August 2014)
S O East (appointed 1 September 2014)
S J Britten (appointed 1 September 2014)
W E J Emmingham (appointed 1 September 2014)
L R Cross (appointed 1 September 2014)
A K Garcia (appointed 1 September 2014)
E V Knowles (appointed 1 September 2014)
H E Moaby (appointed 1 September 2014)
M J Patchett (appointed 1 September 2014)
S L Hogg (appointed 1 September 2014)
S K C Rajani (appointed 1 September 2014)

Company registered number

09129775

Principal and registered office

Hampton College Eagle Way, Hampton Vale, Peterborough, Cambs, PE7 8BF

Company secretary

C A Behan

Senior leadership team

H E Price, Headteacher
A Greenwood, Deputy Headteacher
A Macfarlane, Interim Deputy Headteacher
P Jones, Headteacher of School Primary Phase

Independent auditors

Streets Audit LLP, Charter House, 62-64 Hills Road, Cambridge, CB2 1LA

Bankers

Lloyds Bank Plc, 99 High Street, Huntingdon, PE29 3DU

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2015

The Trustees (who are also directors of the trust for the purposes of the Companies Act) present their annual report together with the audited financial statements and Auditors' report of Hampton Academies Trust (the academy) for the period ended 31 August 2015. The Trustees confirm that the Annual report and financial statements of the academy comply with the current statutory requirements, the requirements of the academy's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The trust is a multi academy trust with a single academy in Peterborough. The academy is a through school and has a pupil capacity of 1,670 and had a roll of 1,276.

Structure, governance and management

a. CONSTITUTION

The academy is a charitable company limited by guarantee and was set up by a Memorandum of Association on 14 July 2014.

The principal object of the academy is to provide educational services.

The charitable company was incorporated on 14 July 2014 and took over the activities of Hampton College on 1 September 2014.

Details of the Trustees who served during the period are included in the Reference and Administration details on page 1.

b. MEMBERS' LIABILITY

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

c. TRUSTEES' INDEMNITIES

In accordance with normal commercial practice, the academy has purchased insurance to protect Governors and officers from claims arising from negligent acts, errors or omissions whilst on academy business. The insurance provides cover up to £2,000,000.

d. METHOD OF RECRUITMENT AND APPOINTMENT OR ELECTION OF TRUSTEES

The management of the academy is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

e. POLICIES AND PROCEDURES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The training and induction provided for new Trustees is dependent upon their existing experience; an induction pack is given to all Trustees. During the period, the Trust has subscribed to the Governing Training Programme provided by the local authority, Specialist Schools Academies Trust and The Key for School Governors. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and any other documents that they will need to undertake their role as Trustees.

HAMPTON ACADEMIES TRUST
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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

f. ORGANISATIONAL STRUCTURE

The Trust has established a management structure to enable its efficient running. The structure consists of two levels: the Governors and the Senior Leadership Team.

The Governing Body has considered its role thoughtfully and decided that the role of the Governors is to approve the strategic direction and objectives of the academy and monitor its progress towards these objectives.

The Governing Body has established a secure financial management structure including a scheme of delegation, robust internal control procedures and terms of reference for the all Governing Body committees.

Governors are responsible for setting general policy, adopting an annual budget plan, monitoring the academy's expenditure and income and making major decisions about the direction of the academy including capital expenditure and the appointment of senior staff.

The Executive Headteacher is the academy's Accounting Officer and has responsibility for the Trust's overall management and staffing. The Executive Headteacher is responsible for ensuring compliance with the Academies Financial Handbook, the Trust's Funding Agreement and all relevant aspects of company and charitable law. The delivery of the Trust's detailed accounting functions are delegated to the Director of Finance and Resources.

g. CONNECTED ORGANISATIONS, INCLUDING RELATED PARTY RELATIONSHIPS

The academy is not part of any connected organisations. Details of related party relationships are disclosed in note 23 to the accounts.

Objectives and Activities

a. OBJECTS AND AIMS

The academy trust's principle object is to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

b. OBJECTIVES, STRATEGIES AND ACTIVITIES

Governors and school leaders have considered what we really value in education, which is summed up in our motto: progress, partnership, pride.

Progress

We will work hard to ensure that students receive excellent teaching, that the curriculum is relevant to their needs and that they receive all the support they need to fulfil their potential. We also believe very strongly in the importance of extra-curricular activities such as clubs and visits, as they develop values and qualities that are valuable in later life.

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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

Partnership

We are determined that Hampton College will continue to be known for its positive relationships: students work well with each other, and they enjoy good working relationships with staff, with a high level of mutual respect. The College aims to develop strong relationships with its community, including other primary schools, neighbouring secondary schools, and local businesses.

We work hard to establish a partnership with parents/carers, and to ensure that they feel welcome at the College, and fully involved in their child's education.

Pride

We expect the highest standards at all times. We want students to be proud of their own achievements and happy to receive awards from us, sometimes in public gatherings. We expect students to wear the Hampton College uniform with pride because we want them to show that being a Hampton College student is something really special. Over the next year, and as the College moves forward, we hope that parents/carers, and the whole community, will be really proud of the work that goes on here.

VISION

Our vision is to be an outstanding College.

MISSION

Our mission is to meet the needs of our students and to equip them to fulfil their potential, and to provide high quality learning and leisure opportunities for members of our community.

VALUES

1. WE VALUE PEOPLE:

- The College will be a welcoming place, at the heart of its community, valuing all people and their talents, beliefs and cultures equally;
- Students will feel safe and respected as individuals at school; they will feel happy to come to Hampton College to learn;
- All staff will feel valued, informed and involved in decision making;
- Parents and carers will feel well informed, and involved in their child's education.
- We recognise families as sources of love and care for their members, and as the basis of a society in which people care for others.

2. WE VALUE LEARNING:

- The College will provide for high quality teaching and learning, involving challenging and enjoyable activities; this will enable our students to think, and to produce high quality work;
- Our curriculum will cater for a wide range of ability and talent, and will provide students with a broad, general education of the highest quality. We will provide an outstanding choice of extracurricular activities.

3. WE VALUE POSITIVE BEHAVIOUR:

- The College will have a positive ethos, which emphasises respect, responsibility and participation;
- Students will be encouraged to grow spiritually, morally, socially and culturally;
- We will place a high emphasis on maintaining positive relationships with students based on honesty and fairness;
- We will expect all members of the College to act with courtesy, respect and good manners;
- We will emphasise the pleasure in learning, and we will do our best to make sure that fun is part of the experience for all at Hampton College.

HAMPTON ACADEMIES TRUST
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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

4. WE VALUE HEALTH:

- The College will promote the importance of healthy living, and we will emphasise its impact on learning;
- In all areas of operation, the College will stress the importance of healthy eating; students will be encouraged to drink water in most classes;
- The whole College site is a no-smoking area at all times;
- We believe that the health and safety of students, staff and visitors are of paramount importance, and they will always be our first consideration;
- We will work with students, parents/carers and relevant external agencies to promote safe travel to and from school;
- In the interest of safety, students will receive clear messages about items that should not be brought onto College premises, or on school visits.

5. WE VALUE LEADERSHIP:

- The College will be well governed, managed and led, having excellent relationships with other schools and agencies. Resources will be used effectively to support learning;
- Students will be offered opportunities to show responsibility, and to develop leadership skills.

6. WE VALUE OUR COMMUNITY:

- The College will emphasise the opportunities and responsibilities that life in a large community can bring;
- We will make our facilities available to members of our community for learning and for leisure;
- Hampton College will enhance community life;
- Students will be made aware of the positive roles they can play in our global community;
- Students will learn to respect religious and cultural diversity.

7. WE VALUE OUR ENVIRONMENT:

- We will provide an outstanding learning environment: stimulating, colourful and well cared for;
- Students will learn to respect their environment at a local, national and international level.

8. WE VALUE THE FUTURE:

- We will develop the next generation of citizens and leaders, willing and able to play active roles in their communities;
- We will lead out into the world young people who feel positive about themselves and demonstrate a passion for life, who respect the rights of other people and who are ready to make their mark.

Our strategies and key objectives are detailed in two key documents: the Strategic Plan and Development Plan. These plans are reviewed annually to assess and measure impact and progress of all key objectives and to set future targets to ensure the best outcomes for our students.

c. PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the academy's objectives and aims and in planning future activities for the year. Given the activities of the academy and the student population that it services, the trustees consider that the company's aims are demonstrably to the public benefit.

HAMPTON ACADEMIES TRUST
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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

Strategic report

Achievements and performance

a. GOING CONCERN

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

b. REVIEW OF ACTIVITIES INCLUDING KEY PERFORMANCE INDICATORS

The College currently has 1276 students on roll. There are 233 children in the Primary Phase (Reception – Year 3), 862 in the Secondary Phase and 181 Post-16 students. The College continues to grow and welcomed Year 3 (60) and the largest Year 7 cohort (210) in September 2015.

The College was last inspected by OFSTED in May 2013 prior to conversion to Academy status. The Overall Effectiveness of the College was judged to be 'Good.' All areas of the College's provision (Achievement, Quality of Teaching, Leadership and Management, Behaviour and Safety of Students) were judged to be 'Good.'

The inspection report identified many positive aspects of the College including:

- Teaching is overwhelmingly good or outstanding.
- Achievement at GCSE has been excellent in recent years, making the college a truly high performing school.
- Teaching and progress in Primary Phase are good.
- All Sixth Form teaching observed during the recent inspection was graded good or outstanding.
- Behaviour is good and 'an impressive feature of the college is the excellent relationships between students and staff.'
- The College has a highly effective governing body.

As a new academy we expect a full inspection in the year 2016/17 and currently self-evaluate Hampton College's overall Ofsted rating as Good (with Outstanding features).

Achievement and Progress

- Early Years - student achievement and progress were in line with age related expectations in most areas of learning in 2015
- Key Stage 1 - student achievement was in line with national expectations and progress from EYFS was outstanding in 2015.
- Key Stage 4 – overall value added was above average and broadly average or above for disadvantaged students. Progress figures for Maths and English were above national average as were the proportion of students exceeding expected progress.
- Key Stage 5 – We achieved our best ever A Level results in 2015 achieving positive value added at A Level and significant positive value added for our range of BTEC courses.

A detailed breakdown of Hampton College's performance is available on the DfE website.

HAMPTON ACADEMIES TRUST
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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

Financial review

a. REVIEW OF FINANCIAL PERFORMANCE

The Hampton Academies Trust's income is derived in the main from the Department for Education (DFE - via the Education Funding Agency (EFA) in the form of recurrent and capital grants, the use of which is restricted to particular purposes. The grants received from the EFA and other courses during the year ending 31 August 2015 and the associated expenditure are shown as restricted funds in the statement for financial activities.

The Academy Trust also received an element of funding for the acquisition and replacement of fixed assets (DFC) from the EFA. In accordance with the charities statement of recommended practice, "Accounting and Reporting by Charities" (SORP 2005), such grants are shown in the statement of financial activities as restricted income in the fixed asset fund. The restricted fixed assets fund is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Incoming resources from charitable activities during the year ended 31 August 2015 totaled £6.1m and were sufficient to cover outgoing resources and show a small surplus before transfers and other recognised gains and losses.

The financial year ended 31 August 2015 provided for a £15,000 actuarial gain on the Hampton Academies Trust's defined benefit pension scheme. Hampton Academies Trust brought forward an inherited pension liability of £1.135m on their local government defined benefit pension scheme.

The net book value of tangible fixed assets was £15m; movements in tangible assets are shown in note 14 to the financial statements. The assets were exclusively for providing educational and associated support services to pupils and the community.

b. PRINCIPAL RISKS AND UNCERTAINTIES AND RISK MANAGEMENT

The trustees have assessed the major risks to which the academy is exposed, in particular those relating to the specific teaching, provision of facilities and other operational aspects of the academy, and its finances. The principal risk facing the academy is insufficient demand for academy's services, leaving it unsustainable.

The trustees have implemented a number of systems to assess the other risks that the academy faces, especially in the operational areas (e.g. in relation to teaching, health and safety, safeguarding, and educational trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. recruitment and safeguarding procedures including vetting of new staff and visitors, robust health & safety procedures and regular externally led audits) and internal financial controls. The trustees have also ensured they have adequate insurance cover during the period.

A comprehensive risk register has been produced and is being monitored by the trustees to ensure that risks are treated or tolerated depending on the urgency and potential impact of the risk. This risk register is updated on an annual basis. Sufficient cash is held in reserve to enable the academy to support any financial issues that it may experience. The academy has robust financial procedures which are implemented appropriately at all times.

c. RESERVES POLICY

The Governors require a revenue reserve to be created to fund future expenditure related to the academy Development Plan's strategic long-term aims and developments and a capital reserve for future capital expenditure. The policy of the academy is to carry forward a prudent level of resources designed to meet the long-term cyclical needs of renewal and any other unforeseen contingencies.

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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

d. MATERIAL INVESTMENTS POLICY

The academy aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. In addition, the academy aims to invest surplus cash funds to optimise returns, whilst ensuring that the investment instruments are such that there is no risk to the loss of these funds.

Investments may only be made in accordance with written procedures approved by the Governing Body.

Plans for future periods

a. FUTURE DEVELOPMENTS

In September 2014 the Trust was named as the Education Provider for a new Secondary School on the Hampton East Development in Peterborough and submitted a Free School Application to support the project. In March 2015 the Trust were successful in the Free School application.

The school which has been giving the working name Hampton Gardens is to be an 11-18 Secondary School serving children from the Hampton, Peterborough and Yaxley, Cambridgeshire. The school is planned to open in September 2017 with a phased intake starting with Year 7 and growing until the school reaches capacity of 1200 with an additional 300 places post-16. The Trust is currently working with the DfE, Peterborough Local Authority and Cambridgeshire Local Authority on building and setting up the new school.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

There are no assets and arrangements for safe custody and segregation, where the academy or its governors are acting as custodian trustees.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report, incorporating the Strategic report, was approved by order of the board of trustees, as the company directors, on 8 December 2015 and signed on the board's behalf by:

A J Kingsley
Chair of Trustees

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

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

The board of trustees has delegated the day-to-day responsibility to the Executive 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 Hampton Academies Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

GOVERNANCE

The information on governance included here supplements that described in the Trustees' report and in the Trustees' responsibilities statement. The board of trustees has formally met 4 times during the period. Attendance during the period at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
A J Kingsley, Chair	4	4
A D Gardiner	4	4
J Grant	4	4
H E Price, Head Teacher	4	4
S O East	2	4
S J Britten	4	4
W E J Emmingham	4	4
L R Cross	3	4
A K Garcia	4	4
E V Knowles	4	4
H E Moaby	3	4
M J Patchett	4	4
S L Hogg	3	4
S K C Rajani	4	4

Governance reviews:

The Governing Body undertook a review of the Governors to ensure that there were sufficient skills across the Academy's Trustee Board on conversion. This will be reviewed again with the evolving multi academy status.

The Finance, Premises and General Purposes Committee is a sub-committee of the main board of trustees. Its purpose is to ensure sound management of the Academy finances and resources, including proper planning, monitoring and probity; most particularly by:

- assisting to promote the highest standards of propriety in the use of public funds and encourage proper accountability for the use of those funds;
- promoting a climate of financial discipline and the opportunity for financial mismanagement.

HAMPTON ACADEMIES TRUST
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GOVERNANCE STATEMENT (continued)

Attendance at meetings in the period was as follows:

Trustee	Meetings attended	Out of a possible
J Grant	3	3
H E Price, Head Teacher	2	3
S O East	3	3
S J Britten	3	3
W E J Emmingham	3	3
A K Garcia	3	3
H E Moaby	3	3
M J Patchett	3	3
S K C Rajani	3	3
A J Kingsley	3	3

The Audit Committee is also a sub-committee of the main board of trustees. Its purpose is to scrutinise the Academy budget and finance, internal controls systems and risk management arrangements, most particularly by:

- assisting to promote the highest standards of propriety in the use of public funds and encourage proper accountability for the use of those funds;
- improving the quality of financial reporting by reviewing internal and external financial statements on behalf of the Governing Body;
- promoting a climate of financial discipline and control which will help to reduce the opportunity for financial mismanagement; and
- promoting the development of internal controls and risk management systems which will help satisfy the Governing Body that the Academy will achieve its objectives and targets and are operating:
 - in accordance with any statutory requirements for the use of public funds;
 - within delegated authorities laid down by the Board of Directors;
 - in a manner which will make most economic and effective use of resources available.

Attendance at meetings in the period was as follows:

Trustee	Meetings attended	Out of a possible
A J Kingsley	1	1
A D Gardiner	1	1
J Grant	1	1
H E Price, Head Teacher	1	1
A K Garcia	0	1
M J Patchett	1	1

HAMPTON ACADEMIES TRUST
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GOVERNANCE STATEMENT (continued)

REVIEW OF VALUE FOR MONEY

As accounting officer, the Executive headteacher has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- A full review of our financial systems and policies upon conversion to ensure robust procurement procedures and strategic financial planning to ensure Value for Money.
- Undertaking a full competitive tendering process for the provision of:
 - ICT Management Services – full competitive tender following our Competitive Tender policy.
 - Catering Services – full competitive tender following OJEU requirements due to the value of the contract. An experienced consultant was appointed to ensure compliance and Value for Money.

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 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 Hampton Academies Trust for the period 14 July 2014 to 31 August 2015 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 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's significant risks, that has been in place for the period 14 July 2014 to 31 August 2015 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:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the Finance, Premises and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided to appoint

HAMPTON ACADEMIES TRUST
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GOVERNANCE STATEMENT (continued)

Rawlinsons Chartered Accountants as internal auditor.

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

- A full review of all areas was undertaken in the first year.

On a termly basis, the internal auditor reports to the board of trustees on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

The Internal Auditor delivers against a prescribed schedule of works (aligned to EFA guidance) and a written report was circulated to the audit committee following their visit - no material control issues arose as a result of their work.

REVIEW OF EFFECTIVENESS

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

- the work of the internal auditor;
- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Finance, Premises and General Purposes Committee and Audit Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 8 December 2015 and signed on its behalf, by:

A J Kingsley
Chair of Trustees

H E Price, Head Teacher
Accounting Officer

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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Hampton Academies Trust I have considered my responsibility to notify the academy board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook (2014).

I confirm that I and the academy board of trustees are able to identify any material, irregular or improper use of funds by the academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academies Financial Handbook (2014).

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

H E Price, Head Teacher
Accounting Officer

Date: 8/12/15

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE PERIOD ENDED 31 AUGUST 2015

The Trustees (who act as governors of Hampton Academies Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report (including the Strategic report) and the financial statements in accordance with the Annual Accounts Direction issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 EFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the board of trustees on 8 December 2015 and signed on its behalf by:

A J Kingsley
Chair of Trustees

HAMPTON ACADEMIES TRUST
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HAMPTON ACADEMIES TRUST

We have audited the financial statements of Hampton Academies Trust for the period ended 31 August 2015 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the academy's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2015 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' report, incorporating the Strategic report, for the financial period for which the financial statements are prepared is consistent with the financial statements.

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HAMPTON ACADEMIES TRUST

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

Robert Anderson (Senior statutory auditor)

for and on behalf of

Streets Audit LLP

Chartered Accountants and Statutory Auditors

Charter House
62-64 Hills Road
Cambridge
CB2 1LA
16 December 2015

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO HAMPTON ACADEMIES TRUST AND THE EDUCATION FUNDING AGENCY

In accordance with the terms of our engagement letter dated 12 September 2014 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2014 to 2015, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Hampton Academies Trust during the period 14 July 2014 to 31 August 2015 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

RESPECTIVE RESPONSIBILITIES OF HAMPTON ACADEMIES TRUST'S ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT

The accounting officer is responsible, under the requirements of Hampton Academies Trust's funding agreement with the Secretary of State for Education dated 27 August 2014, and the Academies Financial Handbook extant from 1 September 2013, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2014 to 2015. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 14 July 2014 to 31 August 2015 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

APPROACH

We conducted our engagement in accordance with the Academies Accounts Direction 2014 to 2015 issued by EFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- A review of the academy's systems and controls and confirmation of the operation and effectiveness during the year;
- A review of expenditure to confirm the appropriateness and value of money; and
- A review of connected party arrangements, transactions and balances.

HAMPTON ACADEMIES TRUST
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**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO HAMPTON
ACADEMIES TRUST AND THE EDUCATION FUNDING AGENCY (continued)**

CONCLUSION

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 14 July 2014 to 31 August 2015 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Robert Anderson

Streets Audit LLP

Chartered Accountants and Statutory Auditors

Charter House
62-64 Hills Road
Cambridge
CB2 1LA

16 December 2015

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account and statement of total recognised gains and losses)
FOR THE PERIOD ENDED 31 AUGUST 2015

	Note	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income - transfer on conversion	3	594,316	(1,135,000)	14,879,000	14,338,316
Investment income	4	1,867	-	-	1,867
Incoming resources from charitable activities	5	261,679	5,849,784	11,075	6,122,538
TOTAL INCOMING RESOURCES		857,862	4,714,784	14,890,075	20,462,721
RESOURCES EXPENDED					
Charitable activities	7	261,679	5,699,180	11,075	5,971,934
Governance costs	8	-	12,942	-	12,942
TOTAL RESOURCES EXPENDED	6	261,679	5,712,122	11,075	5,984,876
NET INCOMING / (OUTGOING)					
RESOURCES BEFORE TRANSFERS		596,183	(997,338)	14,879,000	14,477,845
Transfers between Funds	16	-	(121,684)	121,684	-
NET INCOME FOR THE PERIOD		596,183	(1,119,022)	15,000,684	14,477,845
Actuarial gains and losses on defined benefit pension schemes		-	15,000	-	15,000
NET MOVEMENT IN FUNDS FOR THE PERIOD		596,183	(1,104,022)	15,000,684	14,492,845
<i>Total funds at 14 July 2014</i>		-	-	-	-
TOTAL FUNDS AT 31 AUGUST 2015		596,183	(1,104,022)	15,000,684	14,492,845

All of the academy's activities derive from acquisitions in the current financial period.

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

The notes on pages 22 to 40 form part of these financial statements.

HAMPTON ACADEMIES TRUST
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REGISTERED NUMBER: 09129775

BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	£	2015 £
FIXED ASSETS			
Tangible assets	13		15,000,684
CURRENT ASSETS			
Debtors	14	182,646	
Cash at bank and in hand		949,040	
		1,131,686	
CREDITORS: amounts falling due within one year	15	(433,525)	
		698,161	
NET CURRENT ASSETS			698,161
TOTAL ASSETS LESS CURRENT LIABILITIES			15,698,845
Defined benefit pension scheme liability	21		(1,206,000)
			14,492,845
NET ASSETS INCLUDING PENSION SCHEME LIABILITY			14,492,845
FUNDS OF THE ACADEMY			
Restricted funds:			
Restricted funds	16	101,978	
Restricted fixed asset funds	16	15,000,684	
		15,102,662	
Restricted funds excluding pension liability		15,102,662	
Pension reserve		(1,206,000)	
		13,896,662	
Total restricted funds			13,896,662
Unrestricted funds	16		596,183
			14,492,845
TOTAL FUNDS			14,492,845

The financial statements were approved by the Trustees, and authorised for issue, on 8 December 2015 and are signed on their behalf, by:

A J Kingsley, Chair
Chair of Trustees

The notes on pages 22 to 40 form part of these financial statements.

HAMPTON ACADEMIES TRUST
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CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 AUGUST 2015

	Note	Period ended 31 August 2015 £
Net cash flow from operating activities	18	480,447
Returns on investments and servicing of finance	19	1,867
Capital expenditure and financial investment	19	(127,590)
Cash transferred on conversion to an academy trust	2	594,316
INCREASE IN CASH IN THE PERIOD		949,040

All of the cash flows are derived from acquisitions in the current financial period.

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS
FOR THE PERIOD ENDED 31 AUGUST 2015

	Period ended 31 August 2015 £
Increase in cash in the period	949,040
MOVEMENT IN NET FUNDS IN THE PERIOD	949,040
NET FUNDS AT 31 AUGUST 2015	949,040

The notes on pages 22 to 40 form part of these financial statements.

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, the Academies Accounts Direction 2014 to 2015 issued by EFA, applicable accounting standards and the Companies Act 2006.

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

Restricted general funds comprise all other restricted funds received and include grants from Education Funding Agency.

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

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the academy has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund.

Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.4 Resources expended

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

Charitable activities are costs incurred in the academy's educational operations.

Governance costs include the costs attributable to the academy's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

1.5 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 one year from the date of approval of the financial statements.

1.6 Tangible fixed assets and depreciation

All assets costing more than £2,000 are capitalised.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of financial activities and are carried forward in the Balance sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Long leasehold buildings are not depreciated on the grounds of immateriality. Long leasehold buildings are subject to regular maintenance and repair such that in the governors opinion the residual value is not materially different from the value in the financial statements and have a long useful economic life. The governors consider the need for impairment at each period end.

Leasehold improvements	-	10% straight line
Office equipment	-	20% straight line
Computer equipment	-	33.33% straight line

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

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

1.8 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 and the assets are held separately from those of the academy.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 21, the TPS is a multi-employer scheme and the academy is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the academy in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of financial activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.9 Conversion to an academy trust

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £NIL consideration and has been accounted for under the acquisition accounting method.

The assets and liabilities transferred on conversion from Hampton College to an academy trust have been valued at their fair value, being a reasonable estimate of the current market value that the Trustees would expect to pay in an open market for an equivalent item. Their fair value is in accordance with the accounting policies set out for Hampton Academies Trust. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in the Statement of financial activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

Further details of the transaction are set out in note 2.

2. CONVERSION TO AN ACADEMY TRUST

On 1 September 2014 Hampton College converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Hampton Academies Trust from Cambridgeshire County Council for £NIL consideration.

The transfer has been accounted for using the acquisition method. The assets and liabilities transferred were valued at their fair value and recognised in the Balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of financial activities as voluntary income.

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

	Unrestricted funds	Restricted funds	Restricted fixed asset funds	Total funds
	£	£	£	£
Leasehold land and buildings	-	-	14,879,000	14,879,000
Budget surplus/(deficit) on LA funds	594,316	-	-	594,316
LGPS pension surplus/(deficit)	-	(1,135,000)	-	(1,135,000)
Net assets/(liabilities)	<u>594,316</u>	<u>(1,135,000)</u>	<u>14,879,000</u>	<u>14,338,316</u>

The above net assets include £613,741 that were transferred as cash.

The premises of Hampton Academies Trust is under the ownership of Peterborough City Council. They are used by the academy under the terms of a 125 year lease which transfers the benefit of ownership to the trust.

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

3. VOLUNTARY INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £
Assets on conversion	594,316	13,744,000	14,338,316

4. INVESTMENT INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £
Investment income	1,867	-	1,867

5. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £
EFA grants			
General Annual Grant (GAG)	-	4,950,615	4,950,615
Other EFA grants	-	495,285	495,285
Capital grants	-	11,075	11,075
	-	5,456,975	5,456,975
Other government grants			
Local authority grants	-	371,778	371,778
	-	371,778	371,778
Other funding			
Other income	261,679	32,106	293,785
	261,679	32,106	293,785
	261,679	5,860,859	6,122,538

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

6. RESOURCES EXPENDED

	Staff costs	Non Pay Premises	Expenditure Other costs	Total
	2015 £	2015 £	2015 £	2015 £
Direct costs	3,657,101	-	698,688	4,355,789
Support costs	862,476	359,017	394,652	1,616,145
Charitable activities	4,519,577	359,017	1,093,340	5,971,934
Governance	-	-	12,942	12,942
	4,519,577	359,017	1,106,282	5,984,876

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

7. CHARITABLE ACTIVITIES

	Total funds 2015 £
DIRECT COSTS - EDUCATIONAL OPERATIONS	
Wages and salaries	3,274,862
National insurance	88,819
Pension cost	207,971
Educational supplies	182,081
Examination fees	84,872
Staff development	38,591
Technology costs	113,098
Travel and subsistence	7,089
Other	358,406
	4,355,789
SUPPORT COSTS - EDUCATIONAL OPERATIONS	
Wages and salaries	745,880
National insurance	20,229
Pension cost	96,367
Depreciation	5,906
Pension finance cost	37,000
Maintenance of premises and equipment	166,012
Cleaning	42,506
Rent and rates	73,052
Energy	133,293
Insurance	51,008
Security	2,688
Catering	239,913
Other	2,291
	1,616,145
	5,971,934

8. GOVERNANCE COSTS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £
Auditors' remuneration	-	9,400	9,400
Legal and professional fees	-	3,542	3,542
	-	12,942	12,942
	-	12,942	12,942

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

9. STAFF

a. Staff costs

Staff costs were as follows:

	Period ended 31 August 2015 £
Wages and salaries	4,020,742
Social security costs	109,048
Other pension costs (Note 21)	304,338
	<hr/>
	4,434,128
Supply staff costs	85,449
	<hr/>
	4,519,577

b. Staff severance payments

Included in staff costs is one non-statutory/non-contractual severance payment totalling £1,800.

c. Staff numbers

The average number of persons employed by the academy during the period expressed as full time equivalents was as follows:

	Period ended 31 August 2015 No.
Support staff	96
Teaching staff	76
	<hr/>
	172

d. Higher paid staff

The number of employees whose emoluments fell within the following bands was:

	Period ended 31 August 2015 No.
In the band £60,001 - £70,000	2
In the band £90,001 - £100,000	1
	<hr/>

Two of the above employees participated in the Teachers' Pension Scheme. The other employee participated in the Local Government Pension Scheme.

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

10. 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 £2,000,000 on any one claim and the cost for the period ended 31 August 2015 was £850. The cost of this insurance is included in the total insurance cost.

11. TRUSTEES' REMUNERATION AND EXPENSES

During the period retirement benefits were accruing to 3 Trustees in respect of defined benefit pension schemes.

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

	Period ended 31 August 2015 £
H E Price - Remuneration	90,000-95,000
H E Price - Employer pension contributions	10,000-15,000
E V Knowles - Remuneration	45,000-50,000
E V Knowles - Employer pension contributions	5,000-10,000
S J Britten - Remuneration	15,000-20,000
S J Britten - Employer pension contributions	0-5,000

During the period, no Trustees received any reimbursement of expenses.

12. OTHER FINANCE INCOME

	Period ended 31 August 2015 £
Expected return on pension scheme assets	17,000
Interest on pension scheme liabilities	(54,000)
	(37,000)

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

13. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Leasehold improve- ments £	Office equipment £	Computer equipment £	Total £
Cost					
Additions	-	26,574	45,848	55,168	127,590
Assets on conversion	14,879,000	-	-	-	14,879,000
At 31 August 2015	<u>14,879,000</u>	<u>26,574</u>	<u>45,848</u>	<u>55,168</u>	<u>15,006,590</u>
Depreciation					
Charge for the period	-	216	2,540	3,150	5,906
At 31 August 2015	<u>-</u>	<u>216</u>	<u>2,540</u>	<u>3,150</u>	<u>5,906</u>
Net book value					
At 31 August 2015	<u>14,879,000</u>	<u>26,358</u>	<u>43,308</u>	<u>52,018</u>	<u>15,000,684</u>

Long-term leasehold property is stated at the valuation provided to the Academy by the EFA on conversion. The valuation includes land of £2,013,000 which is not depreciated.

14. DEBTORS

	2015 £
Trade debtors	1,597
Other debtors	181,049
	<u>182,646</u>

15. CREDITORS:
Amounts falling due within one year

	2015 £
Trade creditors	123,528
Other taxation and social security	75,143
Other creditors	76,567
Accruals and deferred income	158,287
	<u>433,525</u>

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

15. CREDITORS:
Amounts falling due within one year (continued)

Deferred income

Resources deferred during the period **142,377**

At the balance sheet date, the academy had received income in advance in relation to the Autumn term and also in advance of costs not yet incurred. The balance also includes the amounts held on behalf of students for the 16-18 Bursary Fund.

16. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Unrestricted funds						
General funds	-	857,862	(261,679)	-	-	596,183
Restricted funds						
General Annual Grant (GAG)	-	4,950,615	(4,804,630)	(121,684)	-	24,301
Other EFA grants	-	405,285	(405,285)	-	-	-
Other government grants	-	371,778	(371,778)	-	-	-
Other restricted funds	-	32,106	(20,415)	-	-	11,691
Hampton Gardens	-	90,000	(24,014)	-	-	65,986
Pension reserve	-	(1,135,000)	(86,000)	-	15,000	(1,206,000)
	-	4,714,784	(5,712,122)	(121,684)	15,000	(1,104,022)
Restricted fixed asset funds						
Assets transferred on conversion	-	14,879,000	-	-	-	14,879,000
Assets acquired with funding	-	-	-	121,684	-	121,684
EFA capital grants	-	11,075	(11,075)	-	-	-
	-	14,890,075	(11,075)	121,684	-	15,000,684
Total restricted funds	-	19,604,859	(5,723,197)	-	15,000	13,896,662
Total of funds	-	20,462,721	(5,984,876)	-	15,000	14,492,845

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

16. STATEMENT OF FUNDS (continued)

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

Unrestricted funds:

General funds - those resources which may be used towards meeting any of the objects of the academy at the discretion of the governors. These have not been designated for particular purposes.

Restricted funds:

General Annual Grant (GAG) - made up of a number of different funding streams from the EFA, all of which are to be used to cover the running costs of the academy.

Other EFA/Government grants - represent EFA grants received for specific purposes.

Other restricted funds / School fund - represents other income received which must be used for the specific purposes intended.

Pension reserve - represents the current deficit balance of the Local Government Pension Scheme (LGPS).

Restricted fixed asset funds:

EFA capital grants - represents unspent grants received for which the specific purpose of capital expenditure has been imposed by the funder.

Assets transferred on conversion - represents land, buildings and other assets transferred to the academy by the Local Authority upon conversion.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2015.

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
General funds	-	857,862	(261,679)	-	-	596,183
Restricted funds	-	4,714,784	(5,712,122)	(121,684)	15,000	(1,104,022)
Restricted fixed asset funds	-	14,890,075	(11,075)	121,684	-	15,000,684
	-	20,462,721	(5,984,876)	-	15,000	14,492,845

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £
Tangible fixed assets	-	-	15,000,684	15,000,684
Current assets	596,183	535,503	-	1,131,686
Creditors due within one year	-	(433,525)	-	(433,525)
Provisions for liabilities and charges	-	(1,206,000)	-	(1,206,000)
	<u>596,183</u>	<u>(1,104,022)</u>	<u>15,000,684</u>	<u>14,492,845</u>

18. NET CASH FLOW FROM OPERATING ACTIVITIES

	Period ended 31 August 2015 £
Net incoming resources before revaluations	14,477,845
Returns on investments and servicing of finance	(1,867)
Assets transferred on conversion	(14,338,316)
Depreciation of tangible fixed assets	5,906
Increase in debtors	(182,646)
Increase in creditors	433,525
FRS 17 adjustments	86,000
Net cash inflow from operations	<u><u>480,447</u></u>

19. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	Period ended 31 August 2015 £
Returns on investments and servicing of finance	
Interest received	<u><u>1,867</u></u>
	Period ended 31 August 2015 £
Capital expenditure and financial investment	
Purchase of tangible fixed assets	<u><u>(127,590)</u></u>

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

20. ANALYSIS OF CHANGES IN NET FUNDS

	14 July 2014	Cash flow	Other non-cash changes	31 August 2015
	£	£	£	£
Cash at bank and in hand:	-	949,040	-	949,040
Net funds	-	949,040	-	949,040

21. PENSION COMMITMENTS

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2013.

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

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

Not less than every four years 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. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge (currently 14.1%);

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

21. PENSION COMMITMENTS (continued)

- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%

During the year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4% from September 2015, which will be payable during the implementation period until the next valuation as at March 2016, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The pension costs paid to TPS in the period amounted to £353,000.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The academy has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the period ended 31 August 2015 was £254,000, of which employer's contributions totalled £197,000 and employees' contributions totalled £57,000. The agreed contribution rates for future years are 22% for employers and a maximum of 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

As described in note 2 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 period. 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

21. PENSION COMMITMENTS (continued)

The academy's share of the assets and liabilities in the scheme and the expected rates of return were:

	Expected return at 31 August 2015 %	Fair value at 31 August 2015 £
Equities	3.80	319,000
Bonds	3.80	64,000
Property	3.80	34,000
Cash	3.80	13,000
Total market value of assets		<u>430,000</u>
Present value of scheme liabilities		<u>(1,636,000)</u>
(Deficit)/surplus in the scheme		<u><u>(1,206,000)</u></u>

The amounts recognised in the Balance sheet are as follows:

	Period ended 31 August 2015 £
Fair value of scheme assets	430,000
Present value of unfunded obligations	<u>(1,636,000)</u>
Net liability	<u><u>(1,206,000)</u></u>

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

	Period ended 31 August 2015 £
Current service cost	(246,000)
Interest on obligation	(54,000)
Expected return on scheme assets	17,000
Total	<u><u>(283,000)</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

21. PENSION COMMITMENTS (continued)

Movements in the present value of the defined benefit obligation were as follows:

	Period ended 31 August 2015 £
Opening defined benefit obligation	1,307,000
Current service cost	246,000
Interest cost	54,000
Contributions by scheme participants	57,000
Actuarial Gains	(28,000)
	1,636,000
Closing defined benefit obligation	1,636,000

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

	Period ended 31 August 2015 £
Opening fair value of scheme assets	172,000
Expected return on assets	17,000
Actuarial gains and (losses)	(13,000)
Contributions by employer	197,000
Contributions by employees	57,000
	430,000
	430,000

The cumulative amount of actuarial gains and losses recognised in the Statement of total recognised gains and losses was £15,000.

The academy expects to contribute £224,000 to its Defined benefit pension scheme in 2016.

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	2015
Equities	74.00 %
Bonds	15.00 %
Property	8.00 %
Cash	3.00 %

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	2015
Discount rate for scheme liabilities	3.80 %
Expected return on scheme assets at 31 August	3.80 %
Rate of increase in salaries	4.60 %
Rate of increase for pensions in payment / inflation	2.70 %

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

21. PENSION COMMITMENTS (continued)

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

	2015
Retiring today	
Males	22.5
Females	24.5
Retiring in 20 years	
Males	24.4
Females	26.9

Amounts for the current period are as follows:

Defined benefit pension schemes

	2015 £
Defined benefit obligation	(1,636,000)
Scheme assets	430,000
Deficit	(1,206,000)
Experience adjustments on scheme liabilities	28,000
Experience adjustments on scheme assets	(13,000)

22. CONTINGENT LIABILITIES

In the event of Hampton Academies Trust ceasing to operate as an academy, provisions are included in the funding agreement relating to the clawback of assets and monies paid to the academy.

23. RELATED PARTY TRANSACTIONS

Owing to the nature of the academy's operations 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 a trustee has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy's financial regulations and normal procurement procedures.

S L Hogg, a trustee, has provided counselling services to the academy through her business Harnessing Creativity as a self-employed consultant. During the period the Academy paid Harnessing Creativity £4,625 for the services provided. The services have been provided at a value significantly less than full sales value.

A Kingsley, a trustee, has provided net support software and support to the academy free of charge through his IT company.

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

24. AGENCY ARRANGEMENTS

During the period, the academy acted as agent in respect of 16-18 Bursary funding received from the EFA. The academy received 16-18 Bursary funding of £23,538 and expended £3,940 and also had £19,425 of Bursary funding transferred on conversion. The balance of £39,023 is included within deferred income.

HAMPTON ACADEMIES TRUST
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ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

HAMPTON ACADEMIES TRUST
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HAMPTON ACADEMIES TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS MEMBERS/ TRUSTEES AND
ADVISERS
FOR THE PERIOD ENDED 31 AUGUST 2015**

Members / Trustees

A J Kingsley, Chair (appointed 14 July 2014)
A D Gardiner (appointed 14 July 2014)
J Grant (appointed 1 September 2014)

Trustees

H E Price, Head Teacher (appointed 25 August 2014)
S O East (appointed 1 September 2014)
S J Britten (appointed 1 September 2014)
W E J Emmingham (appointed 1 September 2014)
L R Cross (appointed 1 September 2014)
A K Garcia (appointed 1 September 2014)
E V Knowles (appointed 1 September 2014)
H E Moaby (appointed 1 September 2014)
M J Patchett (appointed 1 September 2014)
S L Hogg (appointed 1 September 2014)
S K C Rajani (appointed 1 September 2014)

Company registered number

09129775

Principal and registered office

Hampton College Eagle Way, Hampton Vale, Peterborough, Cambs, PE7 8BF

Company secretary

C A Behan

Senior leadership team

H E Price, Headteacher
A Greenwood, Deputy Headteacher
A Macfarlane, Interim Deputy Headteacher
P Jones, Headteacher of School Primary Phase

Independent auditors

Streets Audit LLP, Charter House, 62-64 Hills Road, Cambridge, CB2 1LA

Bankers

Lloyds Bank Plc, 99 High Street, Huntingdon, PE29 3DU

HAMPTON ACADEMIES TRUST
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TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2015

The Trustees (who are also directors of the trust for the purposes of the Companies Act) present their annual report together with the audited financial statements and Auditors' report of Hampton Academies Trust (the academy) for the period ended 31 August 2015. The Trustees confirm that the Annual report and financial statements of the academy comply with the current statutory requirements, the requirements of the academy's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The trust is a multi academy trust with a single academy in Peterborough. The academy is a through school and has a pupil capacity of 1,670 and had a roll of 1,276.

Structure, governance and management

a. CONSTITUTION

The academy is a charitable company limited by guarantee and was set up by a Memorandum of Association on 14 July 2014.

The principal object of the academy is to provide educational services.

The charitable company was incorporated on 14 July 2014 and took over the activities of Hampton College on 1 September 2014.

Details of the Trustees who served during the period are included in the Reference and Administration details on page 1.

b. MEMBERS' LIABILITY

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

c. TRUSTEES' INDEMNITIES

In accordance with normal commercial practice, the academy has purchased insurance to protect Governors and officers from claims arising from negligent acts, errors or omissions whilst on academy business. The insurance provides cover up to £2,000,000.

d. METHOD OF RECRUITMENT AND APPOINTMENT OR ELECTION OF TRUSTEES

The management of the academy is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

e. POLICIES AND PROCEDURES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The training and induction provided for new Trustees is dependent upon their existing experience; an induction pack is given to all Trustees. During the period, the Trust has subscribed to the Governing Training Programme provided by the local authority, Specialist Schools Academies Trust and The Key for School Governors. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and any other documents that they will need to undertake their role as Trustees.

HAMPTON ACADEMIES TRUST
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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

f. ORGANISATIONAL STRUCTURE

The Trust has established a management structure to enable its efficient running. The structure consists of two levels: the Governors and the Senior Leadership Team.

The Governing Body has considered its role thoughtfully and decided that the role of the Governors is to approve the strategic direction and objectives of the academy and monitor its progress towards these objectives.

The Governing Body has established a secure financial management structure including a scheme of delegation, robust internal control procedures and terms of reference for the all Governing Body committees.

Governors are responsible for setting general policy, adopting an annual budget plan, monitoring the academy's expenditure and income and making major decisions about the direction of the academy including capital expenditure and the appointment of senior staff.

The Executive Headteacher is the academy's Accounting Officer and has responsibility for the Trust's overall management and staffing. The Executive Headteacher is responsible for ensuring compliance with the Academies Financial Handbook, the Trust's Funding Agreement and all relevant aspects of company and charitable law. The delivery of the Trust's detailed accounting functions are delegated to the Director of Finance and Resources.

g. CONNECTED ORGANISATIONS, INCLUDING RELATED PARTY RELATIONSHIPS

The academy is not part of any connected organisations. Details of related party relationships are disclosed in note 23 to the accounts.

Objectives and Activities

a. OBJECTS AND AIMS

The academy trust's principle object is to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

b. OBJECTIVES, STRATEGIES AND ACTIVITIES

Governors and school leaders have considered what we really value in education, which is summed up in our motto: progress, partnership, pride.

Progress

We will work hard to ensure that students receive excellent teaching, that the curriculum is relevant to their needs and that they receive all the support they need to fulfil their potential. We also believe very strongly in the importance of extra-curricular activities such as clubs and visits, as they develop values and qualities that are valuable in later life.

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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

Partnership

We are determined that Hampton College will continue to be known for its positive relationships: students work well with each other, and they enjoy good working relationships with staff, with a high level of mutual respect. The College aims to develop strong relationships with its community, including other primary schools, neighbouring secondary schools, and local businesses.

We work hard to establish a partnership with parents/carers, and to ensure that they feel welcome at the College, and fully involved in their child's education.

Pride

We expect the highest standards at all times. We want students to be proud of their own achievements and happy to receive awards from us, sometimes in public gatherings. We expect students to wear the Hampton College uniform with pride because we want them to show that being a Hampton College student is something really special. Over the next year, and as the College moves forward, we hope that parents/carers, and the whole community, will be really proud of the work that goes on here.

VISION

Our vision is to be an outstanding College.

MISSION

Our mission is to meet the needs of our students and to equip them to fulfil their potential, and to provide high quality learning and leisure opportunities for members of our community.

VALUES

1. WE VALUE PEOPLE:

- The College will be a welcoming place, at the heart of its community, valuing all people and their talents, beliefs and cultures equally;
- Students will feel safe and respected as individuals at school; they will feel happy to come to Hampton College to learn;
- All staff will feel valued, informed and involved in decision making;
- Parents and carers will feel well informed, and involved in their child's education.
- We recognise families as sources of love and care for their members, and as the basis of a society in which people care for others.

2. WE VALUE LEARNING:

- The College will provide for high quality teaching and learning, involving challenging and enjoyable activities; this will enable our students to think, and to produce high quality work;
- Our curriculum will cater for a wide range of ability and talent, and will provide students with a broad, general education of the highest quality. We will provide an outstanding choice of extracurricular activities.

3. WE VALUE POSITIVE BEHAVIOUR:

- The College will have a positive ethos, which emphasises respect, responsibility and participation;
- Students will be encouraged to grow spiritually, morally, socially and culturally;
- We will place a high emphasis on maintaining positive relationships with students based on honesty and fairness;
- We will expect all members of the College to act with courtesy, respect and good manners;
- We will emphasise the pleasure in learning, and we will do our best to make sure that fun is part of the experience for all at Hampton College.

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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

4. WE VALUE HEALTH:

- The College will promote the importance of healthy living, and we will emphasise its impact on learning;
- In all areas of operation, the College will stress the importance of healthy eating; students will be encouraged to drink water in most classes;
- The whole College site is a no-smoking area at all times;
- We believe that the health and safety of students, staff and visitors are of paramount importance, and they will always be our first consideration;
- We will work with students, parents/carers and relevant external agencies to promote safe travel to and from school;
- In the interest of safety, students will receive clear messages about items that should not be brought onto College premises, or on school visits.

5. WE VALUE LEADERSHIP:

- The College will be well governed, managed and led, having excellent relationships with other schools and agencies. Resources will be used effectively to support learning;
- Students will be offered opportunities to show responsibility, and to develop leadership skills.

6. WE VALUE OUR COMMUNITY:

- The College will emphasise the opportunities and responsibilities that life in a large community can bring;
- We will make our facilities available to members of our community for learning and for leisure;
- Hampton College will enhance community life;
- Students will be made aware of the positive roles they can play in our global community;
- Students will learn to respect religious and cultural diversity.

7. WE VALUE OUR ENVIRONMENT:

- We will provide an outstanding learning environment: stimulating, colourful and well cared for;
- Students will learn to respect their environment at a local, national and international level.

8. WE VALUE THE FUTURE:

- We will develop the next generation of citizens and leaders, willing and able to play active roles in their communities;
- We will lead out into the world young people who feel positive about themselves and demonstrate a passion for life, who respect the rights of other people and who are ready to make their mark.

Our strategies and key objectives are detailed in two key documents: the Strategic Plan and Development Plan. These plans are reviewed annually to assess and measure impact and progress of all key objectives and to set future targets to ensure the best outcomes for our students.

c. PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the academy's objectives and aims and in planning future activities for the year. Given the activities of the academy and the student population that it services, the trustees consider that the company's aims are demonstrably to the public benefit.

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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

Strategic report

Achievements and performance

a. GOING CONCERN

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

b. REVIEW OF ACTIVITIES INCLUDING KEY PERFORMANCE INDICATORS

The College currently has 1276 students on roll. There are 233 children in the Primary Phase (Reception – Year 3), 862 in the Secondary Phase and 181 Post-16 students. The College continues to grow and welcomed Year 3 (60) and the largest Year 7 cohort (210) in September 2015.

The College was last inspected by OFSTED in May 2013 prior to conversion to Academy status. The Overall Effectiveness of the College was judged to be 'Good.' All areas of the College's provision (Achievement, Quality of Teaching, Leadership and Management, Behaviour and Safety of Students) were judged to be 'Good.'

The inspection report identified many positive aspects of the College including:

- Teaching is overwhelmingly good or outstanding.
- Achievement at GCSE has been excellent in recent years, making the college a truly high performing school.
- Teaching and progress in Primary Phase are good.
- All Sixth Form teaching observed during the recent inspection was graded good or outstanding.
- Behaviour is good and 'an impressive feature of the college is the excellent relationships between students and staff.'
- The College has a highly effective governing body.

As a new academy we expect a full inspection in the year 2016/17 and currently self-evaluate Hampton College's overall Ofsted rating as Good (with Outstanding features).

Achievement and Progress

- Early Years - student achievement and progress were in line with age related expectations in most areas of learning in 2015
- Key Stage 1 - student achievement was in line with national expectations and progress from EYFS was outstanding in 2015.
- Key Stage 4 – overall value added was above average and broadly average or above for disadvantaged students. Progress figures for Maths and English were above national average as were the proportion of students exceeding expected progress.
- Key Stage 5 – We achieved our best ever A Level results in 2015 achieving positive value added at A Level and significant positive value added for our range of BTEC courses.

A detailed breakdown of Hampton College's performance is available on the DfE website.

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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

Financial review

a. REVIEW OF FINANCIAL PERFORMANCE

The Hampton Academies Trust's income is derived in the main from the Department for Education (DFE - via the Education Funding Agency (EFA) in the form of recurrent and capital grants, the use of which is restricted to particular purposes. The grants received from the EFA and other courses during the year ending 31 August 2015 and the associated expenditure are shown as restricted funds in the statement for financial activities.

The Academy Trust also received an element of funding for the acquisition and replacement of fixed assets (DFC) from the EFA. In accordance with the charities statement of recommended practice, "Accounting and Reporting by Charities" (SORP 2005), such grants are shown in the statement of financial activities as restricted income in the fixed asset fund. The restricted fixed assets fund is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Incoming resources from charitable activities during the year ended 31 August 2015 totaled £6.1m and were sufficient to cover outgoing resources and show a small surplus before transfers and other recognised gains and losses.

The financial year ended 31 August 2015 provided for a £15,000 actuarial gain on the Hampton Academies Trust's defined benefit pension scheme. Hampton Academies Trust brought forward an inherited pension liability of £1.135m on their local government defined benefit pension scheme.

The net book value of tangible fixed assets was £15m; movements in tangible assets are shown in note 14 to the financial statements. The assets were exclusively for providing educational and associated support services to pupils and the community.

b. PRINCIPAL RISKS AND UNCERTAINTIES AND RISK MANAGEMENT

The trustees have assessed the major risks to which the academy is exposed, in particular those relating to the specific teaching, provision of facilities and other operational aspects of the academy, and its finances. The principal risk facing the academy is insufficient demand for academy's services, leaving it unsustainable.

The trustees have implemented a number of systems to assess the other risks that the academy faces, especially in the operational areas (e.g. in relation to teaching, health and safety, safeguarding, and educational trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. recruitment and safeguarding procedures including vetting of new staff and visitors, robust health & safety procedures and regular externally led audits) and internal financial controls. The trustees have also ensured they have adequate insurance cover during the period.

A comprehensive risk register has been produced and is being monitored by the trustees to ensure that risks are treated or tolerated depending on the urgency and potential impact of the risk. This risk register is updated on an annual basis. Sufficient cash is held in reserve to enable the academy to support any financial issues that it may experience. The academy has robust financial procedures which are implemented appropriately at all times.

c. RESERVES POLICY

The Governors require a revenue reserve to be created to fund future expenditure related to the academy Development Plan's strategic long-term aims and developments and a capital reserve for future capital expenditure. The policy of the academy is to carry forward a prudent level of resources designed to meet the long-term cyclical needs of renewal and any other unforeseen contingencies.

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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2015

d. MATERIAL INVESTMENTS POLICY

The academy aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. In addition, the academy aims to invest surplus cash funds to optimise returns, whilst ensuring that the investment instruments are such that there is no risk to the loss of these funds.

Investments may only be made in accordance with written procedures approved by the Governing Body.

Plans for future periods

a. FUTURE DEVELOPMENTS

In September 2014 the Trust was named as the Education Provider for a new Secondary School on the Hampton East Development in Peterborough and submitted a Free School Application to support the project. In March 2015 the Trust were successful in the Free School application.

The school which has been giving the working name Hampton Gardens is to be an 11-18 Secondary School serving children from the Hampton, Peterborough and Yaxley, Cambridgeshire. The school is planned to open in September 2017 with a phased intake starting with Year 7 and growing until the school reaches capacity of 1200 with an additional 300 places post-16. The Trust is currently working with the DfE, Peterborough Local Authority and Cambridgeshire Local Authority on building and setting up the new school.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

There are no assets and arrangements for safe custody and segregation, where the academy or its governors are acting as custodian trustees.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report, incorporating the Strategic report, was approved by order of the board of trustees, as the company directors, on 8 December 2015 and signed on the board's behalf by:

A J Kingsley
Chair of Trustees

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

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

The board of trustees has delegated the day-to-day responsibility to the Executive 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 Hampton Academies Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

GOVERNANCE

The information on governance included here supplements that described in the Trustees' report and in the Trustees' responsibilities statement. The board of trustees has formally met 4 times during the period. Attendance during the period at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
A J Kingsley, Chair	4	4
A D Gardiner	4	4
J Grant	4	4
H E Price, Head Teacher	4	4
S O East	2	4
S J Britten	4	4
W E J Emmingham	4	4
L R Cross	3	4
A K Garcia	4	4
E V Knowles	4	4
H E Moaby	3	4
M J Patchett	4	4
S L Hogg	3	4
S K C Rajani	4	4

Governance reviews:

The Governing Body undertook a review of the Governors to ensure that there were sufficient skills across the Academy's Trustee Board on conversion. This will be reviewed again with the evolving multi academy status.

The Finance, Premises and General Purposes Committee is a sub-committee of the main board of trustees. Its purpose is to ensure sound management of the Academy finances and resources, including proper planning, monitoring and probity; most particularly by:

- assisting to promote the highest standards of propriety in the use of public funds and encourage proper accountability for the use of those funds;
- promoting a climate of financial discipline and the opportunity for financial mismanagement.

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GOVERNANCE STATEMENT (continued)

Attendance at meetings in the period was as follows:

Trustee	Meetings attended	Out of a possible
J Grant	3	3
H E Price, Head Teacher	2	3
S O East	3	3
S J Britten	3	3
W E J Emmingham	3	3
A K Garcia	3	3
H E Moaby	3	3
M J Patchett	3	3
S K C Rajani	3	3
A J Kingsley	3	3

The Audit Committee is also a sub-committee of the main board of trustees. Its purpose is to scrutinise the Academy budget and finance, internal controls systems and risk management arrangements, most particularly by:

- assisting to promote the highest standards of propriety in the use of public funds and encourage proper accountability for the use of those funds;
- improving the quality of financial reporting by reviewing internal and external financial statements on behalf of the Governing Body;
- promoting a climate of financial discipline and control which will help to reduce the opportunity for financial mismanagement; and
- promoting the development of internal controls and risk management systems which will help satisfy the Governing Body that the Academy will achieve its objectives and targets and are operating:
 - in accordance with any statutory requirements for the use of public funds;
 - within delegated authorities laid down by the Board of Directors;
 - in a manner which will make most economic and effective use of resources available.

Attendance at meetings in the period was as follows:

Trustee	Meetings attended	Out of a possible
A J Kingsley	1	1
A D Gardiner	1	1
J Grant	1	1
H E Price, Head Teacher	1	1
A K Garcia	0	1
M J Patchett	1	1

HAMPTON ACADEMIES TRUST
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GOVERNANCE STATEMENT (continued)

REVIEW OF VALUE FOR MONEY

As accounting officer, the Executive headteacher has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- A full review of our financial systems and policies upon conversion to ensure robust procurement procedures and strategic financial planning to ensure Value for Money.
- Undertaking a full competitive tendering process for the provision of:
 - ICT Management Services – full competitive tender following our Competitive Tender policy.
 - Catering Services – full competitive tender following OJEU requirements due to the value of the contract. An experienced consultant was appointed to ensure compliance and Value for Money.

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 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 Hampton Academies Trust for the period 14 July 2014 to 31 August 2015 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 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's significant risks, that has been in place for the period 14 July 2014 to 31 August 2015 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:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the Finance, Premises and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided to appoint

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GOVERNANCE STATEMENT (continued)

Rawlinsons Chartered Accountants as internal auditor.

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

- A full review of all areas was undertaken in the first year.

On a termly basis, the internal auditor reports to the board of trustees on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

The Internal Auditor delivers against a prescribed schedule of works (aligned to EFA guidance) and a written report was circulated to the audit committee following their visit - no material control issues arose as a result of their work.

REVIEW OF EFFECTIVENESS

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

- the work of the internal auditor;
- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Finance, Premises and General Purposes Committee and Audit Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 8 December 2015 and signed on its behalf, by:

A J Kingsley
Chair of Trustees

H E Price, Head Teacher
Accounting Officer

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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Hampton Academies Trust I have considered my responsibility to notify the academy board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook (2014).

I confirm that I and the academy board of trustees are able to identify any material, irregular or improper use of funds by the academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academies Financial Handbook (2014).

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

H E Price, Head Teacher
Accounting Officer

Date: 8/12/15

HAMPTON ACADEMIES TRUST
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TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE PERIOD ENDED 31 AUGUST 2015

The Trustees (who act as governors of Hampton Academies Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report (including the Strategic report) and the financial statements in accordance with the Annual Accounts Direction issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 EFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the board of trustees on 8 December 2015 and signed on its behalf by:

A J Kingsley
Chair of Trustees

HAMPTON ACADEMIES TRUST
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HAMPTON ACADEMIES TRUST

We have audited the financial statements of Hampton Academies Trust for the period ended 31 August 2015 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the academy's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2015 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' report, incorporating the Strategic report, for the financial period for which the financial statements are prepared is consistent with the financial statements.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HAMPTON ACADEMIES TRUST

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

Robert Anderson (Senior statutory auditor)

for and on behalf of

Streets Audit LLP

Chartered Accountants and Statutory Auditors

Charter House
62-64 Hills Road
Cambridge
CB2 1LA
16 December 2015

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO HAMPTON
ACADEMIES TRUST AND THE EDUCATION FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 12 September 2014 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2014 to 2015, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Hampton Academies Trust during the period 14 July 2014 to 31 August 2015 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**RESPECTIVE RESPONSIBILITIES OF HAMPTON ACADEMIES TRUST'S ACCOUNTING OFFICER AND
THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of Hampton Academies Trust's funding agreement with the Secretary of State for Education dated 27 August 2014, and the Academies Financial Handbook extant from 1 September 2013, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2014 to 2015. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 14 July 2014 to 31 August 2015 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

APPROACH

We conducted our engagement in accordance with the Academies Accounts Direction 2014 to 2015 issued by EFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- A review of the academy's systems and controls and confirmation of the operation and effectiveness during the year;
- A review of expenditure to confirm the appropriateness and value of money; and
- A review of connected party arrangements, transactions and balances.

HAMPTON ACADEMIES TRUST
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**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO HAMPTON
ACADEMIES TRUST AND THE EDUCATION FUNDING AGENCY (continued)**

CONCLUSION

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 14 July 2014 to 31 August 2015 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Robert Anderson

Streets Audit LLP

Chartered Accountants and Statutory Auditors

Charter House
62-64 Hills Road
Cambridge
CB2 1LA

16 December 2015

HAMPTON ACADEMIES TRUST
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STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account and statement of total recognised gains and losses)
FOR THE PERIOD ENDED 31 AUGUST 2015

	Note	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income - transfer on conversion	3	594,316	(1,135,000)	14,879,000	14,338,316
Investment income	4	1,867	-	-	1,867
Incoming resources from charitable activities	5	261,679	5,849,784	11,075	6,122,538
TOTAL INCOMING RESOURCES		857,862	4,714,784	14,890,075	20,462,721
RESOURCES EXPENDED					
Charitable activities	7	261,679	5,699,180	11,075	5,971,934
Governance costs	8	-	12,942	-	12,942
TOTAL RESOURCES EXPENDED	6	261,679	5,712,122	11,075	5,984,876
NET INCOMING / (OUTGOING)					
RESOURCES BEFORE TRANSFERS		596,183	(997,338)	14,879,000	14,477,845
Transfers between Funds	16	-	(121,684)	121,684	-
NET INCOME FOR THE PERIOD		596,183	(1,119,022)	15,000,684	14,477,845
Actuarial gains and losses on defined benefit pension schemes		-	15,000	-	15,000
NET MOVEMENT IN FUNDS FOR THE PERIOD		596,183	(1,104,022)	15,000,684	14,492,845
<i>Total funds at 14 July 2014</i>		-	-	-	-
TOTAL FUNDS AT 31 AUGUST 2015		596,183	(1,104,022)	15,000,684	14,492,845

All of the academy's activities derive from acquisitions in the current financial period.

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

The notes on pages 22 to 40 form part of these financial statements.

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 09129775

BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	£	2015 £
FIXED ASSETS			
Tangible assets	13		15,000,684
CURRENT ASSETS			
Debtors	14	182,646	
Cash at bank and in hand		949,040	
		<u>1,131,686</u>	
CREDITORS: amounts falling due within one year	15	<u>(433,525)</u>	
NET CURRENT ASSETS			<u>698,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,698,845</u>
Defined benefit pension scheme liability	21		<u>(1,206,000)</u>
NET ASSETS INCLUDING PENSION SCHEME LIABILITY			<u><u>14,492,845</u></u>
FUNDS OF THE ACADEMY			
Restricted funds:			
Restricted funds	16	101,978	
Restricted fixed asset funds	16	15,000,684	
		<u>15,102,662</u>	
Restricted funds excluding pension liability		15,102,662	
Pension reserve		<u>(1,206,000)</u>	
Total restricted funds			<u>13,896,662</u>
Unrestricted funds	16		<u>596,183</u>
TOTAL FUNDS			<u><u>14,492,845</u></u>

The financial statements were approved by the Trustees, and authorised for issue, on 8 December 2015 and are signed on their behalf, by:

A J Kingsley, Chair
Chair of Trustees

The notes on pages 22 to 40 form part of these financial statements.

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 AUGUST 2015

	Note	Period ended 31 August 2015 £
Net cash flow from operating activities	18	480,447
Returns on investments and servicing of finance	19	1,867
Capital expenditure and financial investment	19	(127,590)
Cash transferred on conversion to an academy trust	2	594,316
INCREASE IN CASH IN THE PERIOD		949,040

All of the cash flows are derived from acquisitions in the current financial period.

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS
FOR THE PERIOD ENDED 31 AUGUST 2015

	Period ended 31 August 2015 £
Increase in cash in the period	949,040
MOVEMENT IN NET FUNDS IN THE PERIOD	949,040
NET FUNDS AT 31 AUGUST 2015	949,040

The notes on pages 22 to 40 form part of these financial statements.

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, the Academies Accounts Direction 2014 to 2015 issued by EFA, applicable accounting standards and the Companies Act 2006.

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

Restricted general funds comprise all other restricted funds received and include grants from Education Funding Agency.

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

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the academy has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund.

Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.4 Resources expended

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

Charitable activities are costs incurred in the academy's educational operations.

Governance costs include the costs attributable to the academy's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

1.5 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 one year from the date of approval of the financial statements.

1.6 Tangible fixed assets and depreciation

All assets costing more than £2,000 are capitalised.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of financial activities and are carried forward in the Balance sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Long leasehold buildings are not depreciated on the grounds of immateriality. Long leasehold buildings are subject to regular maintenance and repair such that in the governors opinion the residual value is not materially different from the value in the financial statements and have a long useful economic life. The governors consider the need for impairment at each period end.

Leasehold improvements	-	10% straight line
Office equipment	-	20% straight line
Computer equipment	-	33.33% straight line

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

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

1.8 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 and the assets are held separately from those of the academy.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 21, the TPS is a multi-employer scheme and the academy is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the academy in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of financial activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.9 Conversion to an academy trust

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £NIL consideration and has been accounted for under the acquisition accounting method.

The assets and liabilities transferred on conversion from Hampton College to an academy trust have been valued at their fair value, being a reasonable estimate of the current market value that the Trustees would expect to pay in an open market for an equivalent item. Their fair value is in accordance with the accounting policies set out for Hampton Academies Trust. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in the Statement of financial activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

Further details of the transaction are set out in note 2.

2. CONVERSION TO AN ACADEMY TRUST

On 1 September 2014 Hampton College converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Hampton Academies Trust from Cambridgeshire County Council for £NIL consideration.

The transfer has been accounted for using the acquisition method. The assets and liabilities transferred were valued at their fair value and recognised in the Balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of financial activities as voluntary income.

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

	Unrestricted funds	Restricted funds	Restricted fixed asset funds	Total funds
	£	£	£	£
Leasehold land and buildings	-	-	14,879,000	14,879,000
Budget surplus/(deficit) on LA funds	594,316	-	-	594,316
LGPS pension surplus/(deficit)	-	(1,135,000)	-	(1,135,000)
Net assets/(liabilities)	<u>594,316</u>	<u>(1,135,000)</u>	<u>14,879,000</u>	<u>14,338,316</u>

The above net assets include £613,741 that were transferred as cash.

The premises of Hampton Academies Trust is under the ownership of Peterborough City Council. They are used by the academy under the terms of a 125 year lease which transfers the benefit of ownership to the trust.

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

3. VOLUNTARY INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £
Assets on conversion	594,316	13,744,000	14,338,316

4. INVESTMENT INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £
Investment income	1,867	-	1,867

5. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £
EFA grants			
General Annual Grant (GAG)	-	4,950,615	4,950,615
Other EFA grants	-	495,285	495,285
Capital grants	-	11,075	11,075
	-	5,456,975	5,456,975
Other government grants			
Local authority grants	-	371,778	371,778
	-	371,778	371,778
Other funding			
Other income	261,679	32,106	293,785
	261,679	32,106	293,785
	261,679	5,860,859	6,122,538

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

6. RESOURCES EXPENDED

	Staff costs	Non Pay Premises	Expenditure Other costs	Total
	2015 £	2015 £	2015 £	2015 £
Direct costs	3,657,101	-	698,688	4,355,789
Support costs	862,476	359,017	394,652	1,616,145
Charitable activities	<u>4,519,577</u>	<u>359,017</u>	<u>1,093,340</u>	<u>5,971,934</u>
Governance	<u>-</u>	<u>-</u>	<u>12,942</u>	<u>12,942</u>
	<u><u>4,519,577</u></u>	<u><u>359,017</u></u>	<u><u>1,106,282</u></u>	<u><u>5,984,876</u></u>

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

7. CHARITABLE ACTIVITIES

	Total funds 2015 £
DIRECT COSTS - EDUCATIONAL OPERATIONS	
Wages and salaries	3,274,862
National insurance	88,819
Pension cost	207,971
Educational supplies	182,081
Examination fees	84,872
Staff development	38,591
Technology costs	113,098
Travel and subsistence	7,089
Other	358,406
	4,355,789
SUPPORT COSTS - EDUCATIONAL OPERATIONS	
Wages and salaries	745,880
National insurance	20,229
Pension cost	96,367
Depreciation	5,906
Pension finance cost	37,000
Maintenance of premises and equipment	166,012
Cleaning	42,506
Rent and rates	73,052
Energy	133,293
Insurance	51,008
Security	2,688
Catering	239,913
Other	2,291
	1,616,145
	5,971,934

8. GOVERNANCE COSTS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £
Auditors' remuneration	-	9,400	9,400
Legal and professional fees	-	3,542	3,542
	-	12,942	12,942
	-	12,942	12,942

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

9. STAFF

a. Staff costs

Staff costs were as follows:

	Period ended 31 August 2015 £
Wages and salaries	4,020,742
Social security costs	109,048
Other pension costs (Note 21)	304,338
	<hr/>
	4,434,128
Supply staff costs	85,449
	<hr/>
	4,519,577

b. Staff severance payments

Included in staff costs is one non-statutory/non-contractual severance payment totalling £1,800.

c. Staff numbers

The average number of persons employed by the academy during the period expressed as full time equivalents was as follows:

	Period ended 31 August 2015 No.
Support staff	96
Teaching staff	76
	<hr/>
	172

d. Higher paid staff

The number of employees whose emoluments fell within the following bands was:

	Period ended 31 August 2015 No.
In the band £60,001 - £70,000	2
In the band £90,001 - £100,000	1
	<hr/>

Two of the above employees participated in the Teachers' Pension Scheme. The other employee participated in the Local Government Pension Scheme.

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

10. 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 £2,000,000 on any one claim and the cost for the period ended 31 August 2015 was £850. The cost of this insurance is included in the total insurance cost.

11. TRUSTEES' REMUNERATION AND EXPENSES

During the period retirement benefits were accruing to 3 Trustees in respect of defined benefit pension schemes.

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

	Period ended 31 August 2015 £
H E Price - Remuneration	90,000-95,000
H E Price - Employer pension contributions	10,000-15,000
E V Knowles - Remuneration	45,000-50,000
E V Knowles - Employer pension contributions	5,000-10,000
S J Britten - Remuneration	15,000-20,000
S J Britten - Employer pension contributions	0-5,000

During the period, no Trustees received any reimbursement of expenses.

12. OTHER FINANCE INCOME

	Period ended 31 August 2015 £
Expected return on pension scheme assets	17,000
Interest on pension scheme liabilities	(54,000)
	(37,000)

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

13. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Leasehold improve- ments £	Office equipment £	Computer equipment £	Total £
Cost					
Additions	-	26,574	45,848	55,168	127,590
Assets on conversion	14,879,000	-	-	-	14,879,000
At 31 August 2015	<u>14,879,000</u>	<u>26,574</u>	<u>45,848</u>	<u>55,168</u>	<u>15,006,590</u>
Depreciation					
Charge for the period	-	216	2,540	3,150	5,906
At 31 August 2015	<u>-</u>	<u>216</u>	<u>2,540</u>	<u>3,150</u>	<u>5,906</u>
Net book value					
At 31 August 2015	<u>14,879,000</u>	<u>26,358</u>	<u>43,308</u>	<u>52,018</u>	<u>15,000,684</u>

Long-term leasehold property is stated at the valuation provided to the Academy by the EFA on conversion. The valuation includes land of £2,013,000 which is not depreciated.

14. DEBTORS

	2015 £
Trade debtors	1,597
Other debtors	181,049
	<u>182,646</u>

15. CREDITORS:
Amounts falling due within one year

	2015 £
Trade creditors	123,528
Other taxation and social security	75,143
Other creditors	76,567
Accruals and deferred income	158,287
	<u>433,525</u>

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

15. CREDITORS:
Amounts falling due within one year (continued)

Deferred income

Resources deferred during the period

£
142,377

At the balance sheet date, the academy had received income in advance in relation to the Autumn term and also in advance of costs not yet incurred. The balance also includes the amounts held on behalf of students for the 16-18 Bursary Fund.

16. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Unrestricted funds						
General funds	-	857,862	(261,679)	-	-	596,183
Restricted funds						
General Annual Grant (GAG)	-	4,950,615	(4,804,630)	(121,684)	-	24,301
Other EFA grants	-	405,285	(405,285)	-	-	-
Other government grants	-	371,778	(371,778)	-	-	-
Other restricted funds	-	32,106	(20,415)	-	-	11,691
Hampton Gardens	-	90,000	(24,014)	-	-	65,986
Pension reserve	-	(1,135,000)	(86,000)	-	15,000	(1,206,000)
	-	4,714,784	(5,712,122)	(121,684)	15,000	(1,104,022)
Restricted fixed asset funds						
Assets transferred on conversion	-	14,879,000	-	-	-	14,879,000
Assets acquired with funding	-	-	-	121,684	-	121,684
EFA capital grants	-	11,075	(11,075)	-	-	-
	-	14,890,075	(11,075)	121,684	-	15,000,684
Total restricted funds	-	19,604,859	(5,723,197)	-	15,000	13,896,662
Total of funds	-	20,462,721	(5,984,876)	-	15,000	14,492,845

HAMPTON ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

16. STATEMENT OF FUNDS (continued)

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

Unrestricted funds:

General funds - those resources which may be used towards meeting any of the objects of the academy at the discretion of the governors. These have not been designated for particular purposes.

Restricted funds:

General Annual Grant (GAG) - made up of a number of different funding streams from the EFA, all of which are to be used to cover the running costs of the academy.

Other EFA/Government grants - represent EFA grants received for specific purposes.

Other restricted funds / School fund - represents other income received which must be used for the specific purposes intended.

Pension reserve - represents the current deficit balance of the Local Government Pension Scheme (LGPS).

Restricted fixed asset funds:

EFA capital grants - represents unspent grants received for which the specific purpose of capital expenditure has been imposed by the funder.

Assets transferred on conversion - represents land, buildings and other assets transferred to the academy by the Local Authority upon conversion.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2015.

SUMMARY OF FUNDS

	Brought Forward	Incoming resources	Resources Expended	Transfers in/out	Gains/ (Losses)	Carried Forward
	£	£	£	£	£	£
General funds	-	857,862	(261,679)	-	-	596,183
Restricted funds	-	4,714,784	(5,712,122)	(121,684)	15,000	(1,104,022)
Restricted fixed asset funds	-	14,890,075	(11,075)	121,684	-	15,000,684
	-	20,462,721	(5,984,876)	-	15,000	14,492,845

HAMPTON ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £
Tangible fixed assets	-	-	15,000,684	15,000,684
Current assets	596,183	535,503	-	1,131,686
Creditors due within one year	-	(433,525)	-	(433,525)
Provisions for liabilities and charges	-	(1,206,000)	-	(1,206,000)
	<u>596,183</u>	<u>(1,104,022)</u>	<u>15,000,684</u>	<u>14,492,845</u>

18. NET CASH FLOW FROM OPERATING ACTIVITIES

	Period ended 31 August 2015 £
Net incoming resources before revaluations	14,477,845
Returns on investments and servicing of finance	(1,867)
Assets transferred on conversion	(14,338,316)
Depreciation of tangible fixed assets	5,906
Increase in debtors	(182,646)
Increase in creditors	433,525
FRS 17 adjustments	86,000
Net cash inflow from operations	<u><u>480,447</u></u>

19. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	Period ended 31 August 2015 £
Returns on investments and servicing of finance	
Interest received	<u><u>1,867</u></u>
Capital expenditure and financial investment	
Purchase of tangible fixed assets	<u><u>(127,590)</u></u>

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20. ANALYSIS OF CHANGES IN NET FUNDS

	14 July 2014	Cash flow	Other non-cash changes	31 August 2015
	£	£	£	£
Cash at bank and in hand:	-	949,040	-	949,040
Net funds	-	949,040	-	949,040

21. PENSION COMMITMENTS

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2013.

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

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

Not less than every four years 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. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge (currently 14.1%);

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21. PENSION COMMITMENTS (continued)

- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%

During the year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4% from September 2015, which will be payable during the implementation period until the next valuation as at March 2016, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The pension costs paid to TPS in the period amounted to £353,000.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The academy has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the period ended 31 August 2015 was £254,000, of which employer's contributions totalled £197,000 and employees' contributions totalled £57,000. The agreed contribution rates for future years are 22% for employers and a maximum of 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

As described in note 2 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 period. 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.

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21. PENSION COMMITMENTS (continued)

The academy's share of the assets and liabilities in the scheme and the expected rates of return were:

	Expected return at 31 August 2015 %	Fair value at 31 August 2015 £
Equities	3.80	319,000
Bonds	3.80	64,000
Property	3.80	34,000
Cash	3.80	13,000
Total market value of assets		<u>430,000</u>
Present value of scheme liabilities		<u>(1,636,000)</u>
(Deficit)/surplus in the scheme		<u><u>(1,206,000)</u></u>

The amounts recognised in the Balance sheet are as follows:

	Period ended 31 August 2015 £
Fair value of scheme assets	430,000
Present value of unfunded obligations	<u>(1,636,000)</u>
Net liability	<u><u>(1,206,000)</u></u>

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

	Period ended 31 August 2015 £
Current service cost	(246,000)
Interest on obligation	(54,000)
Expected return on scheme assets	17,000
Total	<u><u>(283,000)</u></u>

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21. PENSION COMMITMENTS (continued)

Movements in the present value of the defined benefit obligation were as follows:

	Period ended 31 August 2015 £
Opening defined benefit obligation	1,307,000
Current service cost	246,000
Interest cost	54,000
Contributions by scheme participants	57,000
Actuarial Gains	(28,000)
	1,636,000
Closing defined benefit obligation	1,636,000

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

	Period ended 31 August 2015 £
Opening fair value of scheme assets	172,000
Expected return on assets	17,000
Actuarial gains and (losses)	(13,000)
Contributions by employer	197,000
Contributions by employees	57,000
	430,000
	430,000

The cumulative amount of actuarial gains and losses recognised in the Statement of total recognised gains and losses was £15,000.

The academy expects to contribute £224,000 to its Defined benefit pension scheme in 2016.

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	2015
Equities	74.00 %
Bonds	15.00 %
Property	8.00 %
Cash	3.00 %

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	2015
Discount rate for scheme liabilities	3.80 %
Expected return on scheme assets at 31 August	3.80 %
Rate of increase in salaries	4.60 %
Rate of increase for pensions in payment / inflation	2.70 %

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21. PENSION COMMITMENTS (continued)

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

	2015
Retiring today	
Males	22.5
Females	24.5
Retiring in 20 years	
Males	24.4
Females	26.9

Amounts for the current period are as follows:

Defined benefit pension schemes

	2015
	£
Defined benefit obligation	(1,636,000)
Scheme assets	430,000
Deficit	(1,206,000)
Experience adjustments on scheme liabilities	28,000
Experience adjustments on scheme assets	(13,000)

22. CONTINGENT LIABILITIES

In the event of Hampton Academies Trust ceasing to operate as an academy, provisions are included in the funding agreement relating to the clawback of assets and monies paid to the academy.

23. RELATED PARTY TRANSACTIONS

Owing to the nature of the academy's operations 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 a trustee has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy's financial regulations and normal procurement procedures.

S L Hogg, a trustee, has provided counselling services to the academy through her business Harnessing Creativity as a self-employed consultant. During the period the Academy paid Harnessing Creativity £4,625 for the services provided. The services have been provided at a value significantly less than full sales value.

A Kingsley, a trustee, has provided net support software and support to the academy free of charge through his IT company.

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24. AGENCY ARRANGEMENTS

During the period, the academy acted as agent in respect of 16-18 Bursary funding received from the EFA. The academy received 16-18 Bursary funding of £23,538 and expended £3,940 and also had £19,425 of Bursary funding transferred on conversion. The balance of £39,023 is included within deferred income.