

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**CONTENTS**

---

	Page
<b>Reference and administrative details</b>	1 - 2
<b>Governors' report</b>	3 - 12
<b>Governance statement</b>	13 - 17
<b>Statement of regularity, propriety and compliance</b>	18
<b>Statement of governors' responsibilities</b>	19
<b>Independent auditor's report on the financial statements</b>	20 - 23
<b>Independent reporting accountant's report on regularity</b>	24 - 25
<b>Statement of financial activities incorporating income and expenditure account</b>	26 - 27
<b>Balance sheet</b>	28 - 29
<b>Statement of cash flows</b>	30
<b>Notes to the financial statements</b>	31 - 55

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

---

<b>Governors</b>	Mr Mark Bridle, Chair & Parent Governor Mrs Vicki Carter, Vice Chair & Parent Governor Rev Simon Dommett, Co-opted Governor Mrs Robeka Hussey, Appointed Governor (resigned 7 July 2024) Mrs Janet Litchfield, Appointed Governor Mrs Caroline Skingsley, Headteacher & Ex Officio Governor Mr Andrew Williams, Appointed Governor Mrs Leonie Perrone, Parent Governor Mrs Rachel James, Parent Governor (resigned 12 June 2024) Mrs Gabby McAuley, Appointed Governor Mrs Denise Rostron (appointed 1 September 2023) Miss Rachel Bone (appointed 18 October 2023, resigned 19 July 2024) Mrs Hira Jamil (appointed 18 October 2023, resigned 19 June 2024) Mrs Rachael Rose Clarke (appointed 18 October 2023, resigned 5 September 2024) Mrs Norma-Ann McGregor Hand (appointed 11 September 2024)
<b>Company registered number</b>	08434141
<b>Company name</b>	Goldington Green Academy
<b>Principal and registered office</b>	Goldington Road Bedford MK41 0DP
<b>Senior management team</b>	Mrs C Skingsley, Headteacher Mrs L Turner, Deputy Head (Resigned 31 March 2024) Miss N Mason, Assistant Headteacher Mrs A Rogers, Deputy Head Mrs J Loxley, Assistant Headteacher Mrs P Gilbert, School Business Manager Mrs T Wilson, EAL Manager Mrs R Simister, Assistant Headteacher Mrs S Sears, Assistant Headteacher Miss A Pugh, Assistant Headteacher Mrs T Nurse, Acting Assistant Headteacher (appointed 1 April 2024) Miss C Coluccello, Acting Assistant Headteacher (appointed 1 April 2024)
<b>Independent auditor</b>	Streets Audit LLP Chartered accountants and statutory auditor Potton House Wyboston Lakes Great North Road Wyboston Bedford MK44 3BZ

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**Bankers** National Westminster Plc  
81 High Street  
Bedford  
MK40 1YN

**Solicitors** Stone King  
13 Queen Square  
Bath  
BA1 2HJ

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**GOVERNORS' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

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

The Academy Trust operates an academy for pupils aged 2 to 11 years serving a catchment area in Bedford Borough. It has a pupil capacity of 630 and had a roll of 543 in the school census January 2024. In addition, it had 65 part time 4 years + and pre school pupils as at the January 2024 school census.

**Structure, governance and management**

**a. Constitution**

The Academy is a charitable company limited by guarantee and an exempt charity.

The charitable company's memorandum and articles of association are the primary governing document of the Academy.

The Governors of Goldington Green Academy are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Goldington Green Academy.

Details of the Governors who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

**b. Members' liability**

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

**c. Trustees' indemnities**

In accordance with normal practice, Governors benefit from indemnity insurance to cover the liability of the Governors which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust. The cost of this insurance in the year was covered by the Department for Education's Risk Protection Arrangement (RPA). Further details on this can be found within note 12.

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**Structure, governance and management (continued)**

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

Goldington Green Academy Governors are appointed or elected in various ways depending on the type of post they are holding.

In addition to their overall role as Governors, Goldington Green Academy Governors are appointed or elected for the purpose of ensuring that the character of the Academy is preserved and developed. They are also appointed to ensure that the Academy's affairs are conducted in accordance with the Academy's governing documents as well as any trust deed relating to the Academy.

The various types of Governors of the Academy are:

**Parent Governors**

The Articles of Association require that there shall be a minimum of two and up to six Parent Governors. Parents, including Carers, of pupils registered at the Academy are eligible to stand as individuals for election as a Parent Governor. They are elected by other parents at the Academy as individuals who are representative of the parental body. Suitable procedures have been put in place for the conduct of Parent Governor. The Articles of Association are currently under review to reflect the preferred structure by the DFE.

If insufficient parents stand for election, the Governing Body must appoint Parent Governors to bring their number up to that required by the Articles of Association. Such appointed Parent Governors would preferentially be parents or carers of pupils registered at the Academy. If, however, no such parents are willing to undertake the role then the Governing Body can appoint any person who is the parent or carer of one or more school-age children.

**Appointed Community Governors**

A minimum of four and up to eight Governors from the community can be appointed by the Governing Body. These Community Governors can be people who live or work in the community served by the Academy, or people who live outside of the immediate area and who are committed to the good governance and success of the Academy. They bring a range of experience and a diversity of different backgrounds which helps the academy in its decision making.

Vacancies for Appointed Community Governors will be posted on the Academy website. Anyone expressing an interest in becoming an Appointed Community Governor will be asked to provide appropriate curriculum vitae with their letter of application. Following an informal interview with the Chair and Headteacher each application will be considered by the Governing Body.

**Co-opted Governors**

The Governors may also appoint up to two co-opted Governors to serve on the Governing Body.

The Articles also provide that at no time must the total number of Governors who are employees of Goldington Green Academy (including the Headteacher) exceed one third of the total number of Governors.

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**Structure, governance and management (continued)**

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

Following their appointment/election, all new Governors receive an introduction to their role from the Chair and Headteacher. This introduction includes tours of the Academy site and the opportunity to meet other members of staff. They also receive induction information. The Governors have an Induction Policy setting out formally how new Governors will be inducted. All Governors have access to the Governor Hub where they can find information on training.

The Governing Body at Goldington Green Academy is committed to providing adequate opportunities for Governors to undertake and receive suitable training so as to enable them to undertake their role more effectively. To this end the Governing Body maintains a Service Level Agreement with Bedford Borough Council Governor Services Department. This Agreement allows for any or all of the members of the Governing Body to attend any of the training courses provided by Bedford Borough Council. In addition, the Academy has organised bespoke training sessions for staff and Governors where needed.

All new Governors are actively encouraged to take advantage of this Agreement so as to gain a better understanding of the role and responsibilities of being a school Governor. Additionally, Governors with specific roles within the Governing Body are strongly encouraged to undertake specific training.

The Clerk acts as liaison between the Governing Body and the Bedford Borough Governor Services. Bedford Borough ran several courses throughout the year for new Governors and new Governors are encouraged to attend these and any further training sessions linked to their particular committee and role virtually via zoom or Teams or face to face. The Governing Body also carry out regular skills audits and action any training that may be needed.

**f. Organisational structure**

At Goldington Green Academy the majority of the roles and responsibilities of the Governing Body have been delegated to a small number of sub-committees. The full Governing Body has retained responsibility for certain aspects, again as defined in the Governance Structure and General Policy Statement of aims and objectives.

Members of the Staff Team, in addition to the Headteacher, attend Governors' meetings as appropriate.

The Governors are responsible for the strategic management of the Academy; deciding and setting key aspects of the Academy, including strategic direction, annual budgets, senior staff appointments, policy changes etc. Operational management is the responsibility of the Headteacher and staff. The latter is carried out at a number of levels; i.e. by the Senior Leadership Team and Middle Leaders Team.

Academy policies are developed by senior members of the Academy staff, to reflect both the strategic direction agreed by the Governors and also statutory requirements. These policies are approved and adopted by the Governing Body, and implemented as procedures and systems by the SLT and other designated members of staff.

The Senior Leadership Team is the Headteacher, two Deputy Headteachers (one resigned in March 2024), the School Business Manager, English as an Additional Language (EAL) Manager and six Assistant Headteachers. These leaders control the Academy at an executive level implementing the policies laid down by the Governors and reporting back to them. As a group the Senior Leadership Team are responsible for the authorisation of spending within agreed budgets, and the appointment of staff, though appointment boards for senior posts may contain a Governor.

Some spending control is devolved to middle managers, governed by agreed spending limits. The middle managers' team includes subject leaders.

---

**GOLDINGTON GREEN ACADEMY**

**(A company limited by guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**Structure, governance and management (continued)**

During the year 1 September 2023 until 31 August 2024 the full Governing Body met five times. The first one of the year was conducted in school, the remaining meetings were via Zoom and there was a Governor Strategy Day in July this year.

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

This is governed by the School Teachers' Pay & Conditions annual document and all senior teachers have annual appraisals with performance related pay targets, with reviews completed by an appraisal system verified by the governors. The Head teacher is subject to a separate appraisal review by two governors and the School Improvement Partner.

**h. Related parties and other connected charities and organisations**

Further details regarding related parties can be seen in note 28 to the accounts.

**Objectives and activities**

**a. Objects and aims**

The principal object and activity of Goldington Green Academy is the operation of the Academy to provide education for pupils of different abilities, economic, social and cultural backgrounds between the ages of 2 and 11 years, drawn mostly from its catchment area and feeder schools, as defined by the Local Authority.

The Governing Body is committed to the principle of maintaining the comprehensive character of the Academy and as such there are no specific aptitude requirements for prospective pupils.

All pupils have a right to a broad, balanced and relevant education which provides continuity and progression and takes individual differences into account. Work in school should be designed to meet the requirements of the National Curriculum.

The curriculum complies with the substance of the new National Curriculum. The main objectives of the Academy during the year ended 31 August 2024 are summarised below.

---

**GOLDINGTON GREEN ACADEMY  
(A company limited by guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

---

**Objectives and activities (continued)**

**b. Objectives, strategies and activities**

The Academy should:

- cater for the needs of individual pupils of both sexes from all ethnic and social groups, including the most able and those who are experiencing learning difficulties;
- facilitate pupils' acquisition of knowledge, skills and qualities which will help them to develop intellectually, emotionally, socially, physically, morally and aesthetically, so that they may become independent, responsible, useful, thinking, confident and considerate members of the community;
- create and maintain an exciting and stimulating learning environment;
- ensure that each pupils' education has continuity and progression;
- ensure that there is a match between the pupil and the tasks he/she is asked to perform;
- provide an appropriate curricular balance amongst the competing and sometimes conflicting aims of education;
- recognise the crucial role which parents play in their child's education and make every effort to encourage parental involvement in the educational process;
- treat pupils in a dignified way; and
- provide opportunities for pupils to develop themselves as creative thinkers, reflective learners, team workers, independent enquirers, effective participators and self-managers.

**Academy Development Plan - Objectives for the Academic Year 2023/24**

Our four core priorities are:

**Priority 1 - Achievement:**

Increase progress and attainment so it is in line with national averages. For each child to make at least expected progress from their starting point.

**Priority 2 - Preparation for the future:**

To develop Pupil Voice & Pupil Leadership skills including through the SOTO Ambassadors of Tomorrow program.

**Priority 3 - Well-being and involvement:**

To strengthen and develop the expertise of all staff, in delivering adaptive teaching so that all children are fully engaged and focused on their learning at all times for all groups. To ensure all staff are able to recognise and remove/mitigate barriers to learning through focusing on emotional literacy, values, morals, team work and resilience.

**Priority 4 - Family and community engagement:**

To re-establish the strong family engagement across the school and further develop our community links.

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**Objectives and activities (continued)**

**c. Public benefit**

In setting the Academy's objectives and planning its activities, the Governing Body have considered the Charity Commission's general guidance on public benefit.

The Academy is a non-profit organisation that currently provides a free education for the benefit of children between 2 and 11 years of age.

When oversubscribed, admissions to the Academy are administered according to its published Admissions Criteria.

The key public benefit delivered by Goldington Green Academy is the maintenance and development of the high-quality education to the children of Goldington Green community. In doing this Goldington Green Academy not only offers a broadly-based academic education but aims to educate the whole individual. A very wide-range of extra-curricular activities, educational trips and visits are offered and undertaken by our children. The school also partners with other organisations to ensure that pupils are signposted to community opportunities.

**Strategic report**

**Achievements and performance**

**a. Key performance indicators**

The Academy has continued to have a full complement of pupils in most year groups throughout the year, with 622 pupils on roll at the end of the academic year (31 August 2024).

The Academy implements a routine program of assessment, monitoring and reporting to ensure that standards are continually raised.

Assessment activities include Baseline testing at the beginning of Early Years and tests using Pixl assessing pupil's attainment against National Standards. Alongside these specialist assessments such as Group Reading Tests, Cognitive ability Tests and in-house teacher assessments are used. At the end of each term formal tests and teacher assessments are used to assess progress and next steps. National Tests including SATS, Phonics screening and times tables test are also used. Each Year Group develops and implements Raising Achievement through Action Research (RAARS) plans and, along with members of the Senior Leadership Team, undertake Pupil Progress Meetings with teaching colleagues. Targets are set for all pupils, informed using a range of assessment data, and nationally accepted statistics. Pupils' progress is regularly reviewed against these targets, which are updated as appropriate. The Academy is also visited by external assessors or inspectors.

Monitoring takes place through lesson observations, peer observations, planning and book scrutiny, appraisal views, pupil discussions and learning walks, all of which involve professional feedback to staff. Weekly Pixl meetings looking at pupil progress and next steps also form part of the monitoring.

**Outcomes for Pupils:**

**Teacher Assessment Data - Whole School July 2024:**

These are based on internal test outcomes in teacher assessments.

---

**GOLDINGTON GREEN ACADEMY  
(A company limited by guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

---

**Strategic report (continued)**

**Achievements and performance (continued)**

	Reading	Writing	Maths	Combined
EY				63% GLD
Year1	64%	68%	78%	61%
Year2	51%	42%	54%	40%
Year3	73%	65%	77%	54%
Year4	74%	64%	75%	56%
Year5	82%	75%	69%	67%
Year6	78%	76%	76%	66%

All children have been rigorously baselined on return in September 2024, these assessments inform teaching. This is designed to address any gaps formed during the time away from school, and to ensure children who have been progressing are suitably challenged.

**b. Going concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue 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. Contributions to school visits and trips including residential were significantly impacted by reduced contributions from parents/carers.

The increase cost of salaries including the teachers' pay rise September 2024 could have a further negative impact on the schools budget.

**c. Promoting the success of the company**

Under section 172(1) (a) to (f) of the Companies Act 2006, the Board of Trustees act in a way most likely to promote the success of the company, and in doing so must have regard to:

- the likely consequences of any decision in the long term;
- the interest of the company's employees;
- the need to foster the company's business relationships with suppliers, customers and others;
- the impact of the company's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct; and
- the need to act fairly as between members of the company.

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**Strategic report (continued)**

**Financial review**

During the financial year we struggled to recruit staff, in particular Learning Support Staff and Teaching Staff and as a result we had to use agency staff at a considerably higher cost to the school than employing our own staff.

**a. Reserves policy**

Most of the School's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of the General Annual Grant (GAG), the use of which is restricted for education purposes. The grants received from the ESFA and other government bodies during the year and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The total income for the year was £4,053,124. Expenditure for the year totals £4,404,612 and includes staff costs of £3,333,068.

At 31 August 2024 the total funds comprised:

Unrestricted	£nil
Restricted:	
Fixed asset funds	£5,981,008
Pension reserve	(£nil)
Other	(£19,845)
	-----
	£5,961,163
	=====

The deficit of expenditure over income for the year, before actuarial gains, amounts to £351,488.

At 31 August 2024, the School had total funds of £5,961,163. This includes £5,981,008 of restricted fixed asset funds and (£19,845) in relation to restricted general funds. The pension reserve balance, relating to the Local Government defined benefit scheme for non-teaching staff, was restricted to £nil at 31 August 2024 due to it being in surplus.

**Pension**

The surplus on the pension reserve relates to the non-teaching staff pension scheme (Local Government Pension Scheme). As detailed in note 25, the surplus has not been recognised on the basis that the balance is not deemed to be recoverable through reduced contributions in the future or through refunds from the plan

**General**

The Governors review the reserve levels of the Academy, regularly. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The Governors will keep the level of free reserves under review to ensure sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. The Academy's level of free reserves (total funds less the amount held in fixed assets and restricted funds) was in a deficit position of £19,845 at 31 August 2024.

The restricted funds will be spent in accordance with the terms of the particular funds. Unrestricted funds are for use on the general purposes of the Academy, at the discretion of the Governors.

---

**GOLDINGTON GREEN ACADEMY  
(A company limited by guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

---

**b. Investment policy**

The Academy currently has no investments, except deposits in interest bearing accounts.

**c. Principal risks and uncertainties**

The objective of the Academy's risk management procedure is to identify the principal risks facing the Academy so that existing controls may be considered and further action taken if required, including external insurance.

The principal risks identified by the Governing Body include governance, statutory compliance, finance, insurance, attendance, behaviour, health and safety, organisation, operation, safeguarding, reputation and HR. The exception to this is the LGPS which has a current shortfall of £nil. No liability is required in these financial statements.

The Governing Body has a comprehensive risk management process to identify and monitor the risks faced by the Academy. This is reviewed regularly by the Audit Committee.

**Fundraising**

At Goldington Green Academy we have various fundraising events throughout the year that are planned in advance. We fundraise for school resources. All donations for these are strictly voluntary and no pupil is stopped from participating.

We also fundraised for Macmillan and Children in Need. Again, these are voluntary donations. We also sponsor a School in Ghana and throughout the year we raised funds through various activities.

All fundraising is carried out by the school. We do not use professional/commercial fundraisers. All monies raised are reported back to parents via the School newsletter and to Governors via the Headteachers termly Report. All fundraising is monitored by the Governors.

**Streamlined energy and carbon reporting**

As the Academy has not consumed more than 40,000kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities

**Plans for future periods**

The Academy is always open to discussing collaboration with local schools and has an open mind on whether this might in the future result in the Academy setting up its own Multi Academy Trust or joining an existing one.

We will be seeking further CIF funding to improve the learning environment in the classrooms.

**Funds held as custodian on behalf of others**

During the year 1 September 2023 to 31 August 2024, Goldington Green Academy did not hold any funds as a custodian trustee on behalf of any charitable organisation.

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**Disclosure of information to auditor**

Insofar as the Governors are aware:

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

The Governors' report, incorporating a strategic report, was approved by order of the Board of Governors, as the company directors, on 11 December 2024 and signed on its behalf by:

.....  
  
**Mr Mark Bridle**  
Chair of Governors

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**GOVERNANCE STATEMENT**

---

**Scope of responsibility**

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

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

The Board of Governors has delegated the day-to-day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Goldington Green Academy and the Secretary of State for Education. They are also responsible for reporting to the Board of Governors any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Governors' report and in the Statement of governors' responsibilities. The Board of Governors has formally met 5 times during the year.

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

Governor	Meetings attended	Out of a possible
Mr Mark Bridle, Chair & Parent Governor	5	5
Mrs Vicki Carter, Vice Chair & Parent Governor	4	5
Rev Simon Dommett, Co-opted Governor	3	5
Mrs Robeka Hussey, Appointed Governor	4	5
Mrs Janet Litchfield, Appointed Governor	4	5
Mrs Caroline Skingsley, Headteacher & Ex Officio Governor	5	5
Mr Andrew Williams, Appointed Governor	4	5
Mrs Leonie Perrone, Parent Governor	4	5
Mrs Rachel James, Parent Governor	3	5
Mrs Gabby McAuley, Appointed Governor	3	5
Miss Rachel Bone	3	5
Mrs Hira Jamil	1	1
Mrs Rachael Rose Clarke	1	5

The Governing Board strategically operates and supports the school using a hybrid model of virtual and in person meetings, with specific duties discharged directly through face to face meetings (such as safeguarding, behaviour and attendance). School performance is challenged regarding performance and areas of concern.

The Board monitored the priorities of the school through termly meetings, as well as through the Headteacher's reports and subcommittee meetings. Through this, as well as regular meetings between the Chair of Trustees and the Headteacher, effectiveness of areas of the school are reviewed. A skills audit of Trustees has been undertaken to identify strengths of the Board, as well as to determine needs. As such, the Board explored the opportunity for a new Appointed Governor with a particular depth of HR experience, having already appropriately assigned roles to the recently recruited Trustees.

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**GOVERNANCE STATEMENT (CONTINUED)**

---

**Governance (continued)**

The Finance and General Purposes Committee is a sub-committee of the main board of Governors. Its purpose is to monitor the school's budget and the commitments income and expenditure. Mr A Williams, with a 20+ year career in professional services (Big Four accountancy) was appointed as Chair of the Committee, with Mrs L Perrone and Mrs R James both joining the Committee - both of whom have significant experience of areas of finance and procurement. The Committee reviewed each month's accounts and challenged the Headteacher and School Business Manager on all aspects of the budget, income and expenditure. All reports produced for these meetings are put onto Governor Hub and made available to all Governors. Feedback is given to the full Governing Body by the Chair of the Committee, if and when needed, regarding the monitoring of income and expenditure.

Attendance during the year at meetings was as follows:

Governor	Meetings attended	Out of a possible
Mr Andrew Williams	5	5
Mr Mark Bridle	5	5
Mrs Caroline Skingsley	5	5
Mrs Rachel James	2	5
Mrs Leonie Perrone	4	5

The Audit Committee is also a sub-committee of the main Board of Governors. Its purpose is to:

- To advise the Full Governing Body on the adequacy and effectiveness of the Academy's systems of internal control and its arrangements for risk management, control and governance processes;
- Securing economy, efficiency and effectiveness (value for money);
- To advise the Full Governing Body on the appointment, re-appointment, dismissal and remuneration of the Internal Auditor (IA) and the External Auditor (EA);
- To advise the Full Governing Body on the scope and objectives of the work of the IA and the EA taking appropriate external professional advice if necessary;
- To consider and advise the Full Governing Body on the audit strategy, needs assessment and annual internal audit plans for the IA;
- To advise the Full Governing Body on the IA's termly reports and annual report and on control issues and the Academy's responses to these;
- To monitor, within an agreed timescale, the implementation of agreed recommendations relating to any IA report;
- To consider and advise the governing body on relevant reports by the National Audit Office (NAO), the LSC and other funding bodies; and
- To be informed of all additional services undertaken by the IA, and the EA.

Attendance during the year at meetings was as follows:

Governor	Meetings attended	Out of a possible
Mrs Janet Litchfield	1	3
Mrs Robeka Hussey	3	3
Mrs Caroline Skingsley	3	3
Mr Andrew Williams	3	3
Mrs Leonie Perrone	3	3

---

**GOLDINGTON GREEN ACADEMY**  
(A company limited by guarantee)

---

**GOVERNANCE STATEMENT (CONTINUED)**

---

**Review of value for money**

As accounting officer, the Headteacher has responsibility for ensuring that the Academy 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 Academy's use of its resources has provided good value for money during each academic year, and reports to the Board of Governors where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the Academy has delivered improved value for money during the year.

The Academy has ensured that resources in line with the School Development Plan (SDP) priorities are directed where they are most needed and most effective in meeting educational requirements, for example by:

- The recruitment or redeployment of specialist LSAs to effectively support the increasingly complex needs of the pupil community;
- Implementing initiatives to ensure pupils' learning is child led and initiated, underpinned by competencies, engenders a 'growth mind-set' and is challenging enough to meet individual needs;
- Professional development for Learning Support Assistants to effectively support the School Provision Map and support Quality First teaching;
- Embedding the assessment, tracking and monitoring processes by introducing Pixl to ensure data is used to inform;
- Planning, target interventions and support differentiation, including regular internal and Senior Leadership Team meetings to review progress and impact of interventions for different groups of pupils, supported by more focused and robust Pupil Progress Meetings; and
- Refining staff Performance Review and Appraisal processes for effective monitoring of performance aligned to school priorities and professional development areas.

**Better Purchasing**

Examples of steps taken to ensure value for money when purchasing include:

- Continuing to explore alternative purchasing options both on-line and direct through suppliers to find the best value; and
- All contracts are reviewed to ensure they are fit for purpose and best value, for example catering, cleaning and grounds maintenance.

**Better Income Generation**

Examples of steps to maximise income include:

- The school's banking arrangements ensure that where cash flow allows, monies are transferred into a higher interest account.

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

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy 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 Goldington Green Academy for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**GOVERNANCE STATEMENT (CONTINUED)**

---

**Capacity to handle risk**

The Board of Governors 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 Governors 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 year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Governors.

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

The Board of Governors has decided not to appoint an internal auditor. However, the Governors have appointed Mrs S Dickson, the School Business Manager of The Hills Academy, to perform a peer review.

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

- testing of payroll systems
- testing of purchase systems
- testing of control account / bank reconciliations
- testing of petty cash
- testing of income systems

On a termly basis, the reviewer reports to the Board of Governors through the audit committee on the operation of the systems of control and on the discharge of the Board of Governors' financial responsibilities and annually prepares a short annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The Governors can confirm that the schedule of internal scrutiny work has been delivered as planned. There were found to be no material control issues arising from the reports and any areas of recommendation were discussed, addressed and minuted.

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**GOVERNANCE STATEMENT (CONTINUED)**

---

**Review of effectiveness**

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

- the work of the reviewer;
- 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; and
- the work of the external auditor.

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

**Conclusion**

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

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

.....  
*M Bridle*  
**Mr Mark Bridle**  
Chair of Governors

.....  
*C Skingsley*  
**Mrs Caroline Skingsley**  
Accounting Officer

Date: 11 December 2024

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

---

As accounting officer of Goldington Green Academy I have considered my responsibility to notify the Academy Board of Governors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy, under the funding agreement in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2023.

I confirm that I and the Academy Board of Governors are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academies Financial Handbook 2023.

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

.....  
  
**Mrs Caroline Skingsley**  
Accounting Officer

Date: 11 December 2024

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**STATEMENT OF GOVERNORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

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

Company law requires the Governors to prepare financial statements for each financial year. Under company law, the Governors 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 Governors are required to:

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

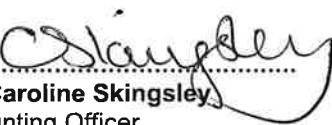
The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements 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 Governors are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The Governors 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 Governors and signed on its behalf by:

  
.....  
**Mr Mark Bridle**  
Chair of Governors

  
.....  
**Mrs Caroline Skingsley**  
Accounting Officer

Date: 11 December 2024

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
GOLDINGTON GREEN ACADEMY**

---

**Opinion**

We have audited the financial statements of Goldington Green Academy (the 'academy') for the year ended 31 August 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
GOLDINGTON GREEN ACADEMY (CONTINUED)**

---

**Other information**

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

We have nothing to report in this regard.

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

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

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

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

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

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

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

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
GOLDINGTON GREEN ACADEMY (CONTINUED)**

---

**Responsibilities of trustees**

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

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

**Auditor's responsibilities for the audit of the financial statements**

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the academy through discussions with management, and from our knowledge and experience of the sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the academy, including relevant DfE and ESFA guidance, the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
GOLDINGTON GREEN ACADEMY (CONTINUED)**

---

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the governors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

**Use of our report**

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



**Alan Endersby ACA (Senior Statutory Auditor)**  
for and on behalf of  
**Streets Audit LLP**  
Chartered accountants and statutory auditor  
Potton House  
Wyboston Lakes  
Great North Road  
Wyboston  
Bedford  
MK44 3BZ

Date: 18/12/2024

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
GOLDINGTON GREEN ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY**

---

In accordance with the terms of our engagement letter dated 29 September 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Goldington Green Academy during the year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**Respective responsibilities of Goldington Green Academy's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Goldington Green Academy's funding agreement with the Secretary of State for Education dated March 2013 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**Approach**

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

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

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

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

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
GOLDINGTON GREEN ACADEMY AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

---

The work undertaken to draw our conclusions included:

- reviewing the minutes of the meetings of the Governing Body and other evidence made available to us, relevant to our consideration of regularity;
- a review of the objectives and activities of the Academy, with reference to the income streams and other information available to us as auditors of the Academy;
- testing of a sample of payroll payments to staff;
- testing of a sample of payments to suppliers and other third parties;
- consideration of governance issues; and
- evaluating the internal control procedures and reporting lines, testing as appropriate and making appropriate enquiries of the Accounting Officer.

**Conclusion**

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

*Streets Audit LLP*

Reporting Accountant  
**Streets Audit LLP**  
Chartered accountants and statutory auditor

Potton House  
Wyboston Lakes  
Great North Road  
Wyboston  
Bedford  
MK44 3BZ

Date: *18/12/2024*

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>						
Donations and capital grants	3	1,978	2,175	4,035	8,188	169,531
Other trading activities	5	88,787	-	-	88,787	73,700
Investments	6	1,549	9,000	-	10,549	5,409
Charitable activities		-	3,945,600	-	3,945,600	3,775,362
<b>Total income</b>		<b>92,314</b>	<b>3,956,775</b>	<b>4,035</b>	<b>4,053,124</b>	<b>4,024,002</b>
<b>Expenditure on:</b>						
Charitable activities	7	37,338	4,189,554	177,720	4,404,612	4,133,091
<b>Total expenditure</b>		<b>37,338</b>	<b>4,189,554</b>	<b>177,720</b>	<b>4,404,612</b>	<b>4,133,091</b>
<b>Net income/(expenditure)</b>		<b>54,976</b>	<b>(232,779)</b>	<b>(173,685)</b>	<b>(351,488)</b>	<b>(109,089)</b>
Transfers between funds	17	(166,975)	155,130	11,845	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(111,999)</b>	<b>(77,649)</b>	<b>(161,840)</b>	<b>(351,488)</b>	<b>(109,089)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	25	-	88,000	-	88,000	127,000
Defined benefit pension scheme asset not recognised	25	-	(151,000)	-	(151,000)	(40,000)
<b>Net movement in funds</b>		<b>(111,999)</b>	<b>(140,649)</b>	<b>(161,840)</b>	<b>(414,488)</b>	<b>(22,089)</b>

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**(CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

Note	Unrestricted funds 2024	Restricted funds 2024	Restricted fixed asset funds 2024	Total funds 2024	Total funds 2023
	£	£	£	£	£
<b>Reconciliation of funds:</b>					
Total funds brought forward	111,999	120,804	6,142,848	6,375,651	6,397,740
Net movement in funds	(111,999)	(140,649)	(161,840)	(414,488)	(22,089)
<b>Total funds carried forward</b>	<hr style="border-top: 1px solid black; border-bottom: 1px solid black;"/> -	<hr style="border-top: 1px solid black; border-bottom: 1px solid black;"/> (19,845)	<hr style="border-top: 1px solid black; border-bottom: 1px solid black;"/> 5,981,008	<hr style="border-top: 1px solid black; border-bottom: 1px solid black;"/> 5,961,163	<hr style="border-top: 1px solid black; border-bottom: 1px solid black;"/> 6,375,651
	<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 31 to 55 form part of these financial statements.

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08434141**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Tangible assets	13		<b>5,981,037</b>		5,985,959
			<hr/> <b>5,981,037</b>		<hr/> <b>5,985,959</b>
<b>Current assets</b>					
Debtors	14	<b>116,486</b>		163,732	
Cash at bank and in hand		<b>13,436</b>		315,806	
		<hr/> <b>129,922</b>		<hr/> 479,538	
Creditors: amounts falling due within one year	15	<b>(149,796)</b>		(83,681)	
		<hr/> <b>(19,874)</b>		<hr/> 395,857	
<b>Net current liabilities / assets</b>					
<b>Total assets less current liabilities</b>			<b>5,961,163</b>		6,381,816
Creditors: amounts falling due after more than one year	16		-		(6,165)
			<hr/> <b>5,961,163</b>		<hr/> 6,375,651
<b>Net assets excluding pension asset</b>					
<b>Total net assets</b>			<b>5,961,163</b>		<b>6,375,651</b>
			<hr/> <b>5,961,163</b>		<hr/> <b>6,375,651</b>

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08434141**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2024**

---

	Note	2024 £	2024 £	2023 £	2023 £
<b>Funds of the Academy</b>					
<b>Restricted funds:</b>					
Fixed asset funds	17	<b>5,981,008</b>		<b>6,142,848</b>	
Restricted income funds	17	<b>(19,845)</b>		<b>120,804</b>	
<b>Total restricted funds</b>	17		<b>5,961,163</b>		<b>6,263,652</b>
<b>Unrestricted income funds</b>	17		-		<b>111,999</b>
<b>Total funds</b>			<b>5,961,163</b>		<b>6,375,651</b>

The financial statements on pages 26 to 55 were approved and authorised for issue by the Governors and are signed on their behalf, by:

.....  
  
**Mr Mark Bridle**  
Chair of Governors

Date: 11 December 2024

The notes on pages 31 to 55 form part of these financial statements.

---

**GOLDINGTON GREEN ACADEMY**  
(A company limited by guarantee)

---

**STATEMENT OF CASH FLOWS**  
FOR THE YEAR ENDED 31 AUGUST 2024

---

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	19	(128,990)	262,766
<b>Cash flows from investing activities</b>	21	(167,215)	(271,624)
<b>Cash flows from financing activities</b>	20	(6,165)	(6,166)
<b>Change in cash and cash equivalents in the year</b>		(302,370)	(15,024)
Cash and cash equivalents at the beginning of the year		315,806	330,830
<b>Cash and cash equivalents at the end of the year</b>	22, 23	<b>13,436</b>	<b>315,806</b>

The notes on pages 31 to 55 form part of these financial statements

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

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

**1.2 Going concern**

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

**1.3 Income**

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

**• Grants**

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

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

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

**• Donations**

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

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**1. Accounting policies (continued)**

**1.3 Income (continued)**

**• Other income**

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

**1.4 Expenditure**

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

**• Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 Interest receivable**

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

**1.6 Tangible fixed assets**

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**1. Accounting policies (continued)**

**1.6 Tangible fixed assets (continued)**

Depreciation is provided on the following bases:

Freehold property	- 2% and 5% per annum on a straight line basis
Furniture and equipment	- 25% per annum on a straight line basis
Plant and machinery	- 5% per annum on a straight line basis
Computer equipment	- 33% per annum on a straight line basis
Freehold property land	- Not depreciated

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

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

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

**1.9 Liabilities**

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

**1.10 Financial instruments**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 15 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**1. Accounting policies (continued)**

**1.11 Pensions**

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

**1.12 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 Governors.

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

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

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

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**2. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

The judgments that have had a significant effect on amounts recognised in the Financial Statements are those concerning the choice of depreciation policies and asset lives.

**3. Income from donations and capital grants**

	<b>Unrestricted funds 2024</b>	<b>Restricted funds 2024</b>	<b>Restricted fixed asset funds 2024</b>	<b>Total funds 2024</b>	<b>Total funds 2023</b>
Donations	1,978	2,175	-	4,153	1,758
Capital Grants	-	-	4,035	4,035	167,773
	1,978	2,175	4,035	8,188	169,531
<i>Total 2023</i>	<i>306</i>	<i>1,452</i>	<i>167,773</i>	<i>169,531</i>	

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**4. Funding for the Academy's charitable activities**

	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>DfE/ESFA grants</b>			
General Annual Grant (GAG)	2,711,108	<b>2,711,108</b>	2,633,710
Other DfE/ESFA grants			
Pupil Premium	276,368	<b>276,368</b>	262,119
Supplementary Grant	-	-	76,289
Mainstream Schools Additional Grant	90,979	<b>90,979</b>	-
Other DfE/ESFA grants	142,901	<b>142,901</b>	162,846
	<hr/> 3,221,356	<hr/> <b>3,221,356</b>	<hr/> 3,134,964
<b>Other Government grants</b>			
Local authority revenue grants	677,370	<b>677,370</b>	582,004
	<hr/> 677,370	<hr/> <b>677,370</b>	<hr/> 582,004
<b>Other income from the Academy's direct costs</b>	46,874	<b>46,874</b>	58,394
	<hr/> 3,945,600	<hr/> <b>3,945,600</b>	<hr/> 3,775,362

**5. Income from other trading activities**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
School club	34,217	<b>34,217</b>	31,725
Nursery income	40,209	<b>40,209</b>	23,299
Hire of facilities	1,200	<b>1,200</b>	1,761
Other income	13,161	<b>13,161</b>	16,915
	<hr/> 88,787	<hr/> <b>88,787</b>	<hr/> 73,700

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**6. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Bank interest receivable	1,549	-	1,549	1,409
Pension income	-	9,000	9,000	4,000
	<b>1,549</b>	<b>9,000</b>	<b>10,549</b>	<b>5,409</b>
	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>

**7. Expenditure**

	<b>Staff Costs 2024 £</b>	<b>Premises 2024 £</b>	<b>Other 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Direct costs					
Direct costs	2,910,004	-	349,700	3,259,704	3,074,322
Support costs	423,064	328,034	393,810	1,144,908	1,058,769
	<b>3,333,068</b>	<b>328,034</b>	<b>743,510</b>	<b>4,404,612</b>	<b>4,133,091</b>
	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>
<i>Total 2023</i>	<i>3,135,756</i>	<i>294,558</i>	<i>702,777</i>	<i>4,133,091</i>	
	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>	

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Educational operations	3,259,704	1,144,908	4,404,612	4,133,091
	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>

---

**GOLDINGTON GREEN ACADEMY**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>2024</b>	<b>Total funds 2024</b>	<b>Total funds 2023</b>
	£	£	£
Staff costs	2,796,586	<b>2,796,586</b>	2,701,758
Curriculum materials	93,201	<b>93,201</b>	90,528
Agency cost	113,418	<b>113,418</b>	24,068
Training	32,966	<b>32,966</b>	13,306
Supply teacher insurance	(5,704)	<b>(5,704)</b>	32,602
Educational equipment	104,594	<b>104,594</b>	89,750
External support	116,815	<b>116,815</b>	114,648
Other staff related expenses	6,438	<b>6,438</b>	6,226
Recruitment costs	1,390	<b>1,390</b>	1,436
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
<i>Total 2023</i>	3,259,704	<b>3,259,704</b>	3,074,322
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
		<b>3,074,322</b>	

**GOLDINGTON GREEN ACADEMY  
(A company limited by guarantee)**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024**

## 8. Analysis of expenditure by activities (continued)

## Analysis of support costs

	2024	Total funds 2024	Total funds 2023
	£	£	£
Staff costs	423,064	<b>423,064</b>	409,150
Depreciation	177,720	<b>177,720</b>	170,544
Bought in cost	98,327	<b>98,327</b>	75,629
Maintenance of premises and equipment	53,943	<b>53,943</b>	54,263
Operating lease rentals	6,118	<b>6,118</b>	5,434
Rent, rates and water	7,299	<b>7,299</b>	9,837
Energy	87,578	<b>87,578</b>	86,337
Insurance	14,549	<b>14,549</b>	14,119
Catering	158,547	<b>158,547</b>	122,974
Other occupancy costs	54,092	<b>54,092</b>	61,787
Other support costs	63,671	<b>63,671</b>	47,795
Governance costs	-	-	900
	1,144,908	<b>1,144,908</b>	1,058,769

**9. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	2024 £	2023 £
Operating lease rentals	6,651	6,368
Depreciation of tangible fixed assets	177,720	141,364
Fees paid to auditor for:		
- audit	11,655	11,100
- other services	2,885	2,750

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**10. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	<b>2024</b> £	<b>2023</b> £
Wages and salaries	<b>2,480,625</b>	2,356,142
Social security costs	<b>222,040</b>	201,712
Pension costs	<b>516,985</b>	553,054
	<hr/>	<hr/>
	<b>3,219,650</b>	3,110,908
Agency staff costs	<b>113,418</b>	24,848
	<hr/>	<hr/>
	<b>3,333,068</b>	3,135,756
	<hr/>	<hr/>

Staff restructuring costs comprise:

Severance payments	-	2,277
	<hr/>	<hr/>

**b. Staff numbers**

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

	<b>2024</b> No.	<b>2023</b> No.
Teaching	<b>20</b>	20
Administration and support	<b>70</b>	76
Management	<b>11</b>	10
	<hr/>	<hr/>
	<b>101</b>	106
	<hr/>	<hr/>

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**10. Staff (continued)**

**c. Higher paid staff**

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

	2024 No.	2023 No.
In the band £80,001 - £90,000	1	-
In the band £90,001 - £100,000	-	1

**d. Key management personnel**

The key management personnel of the Academy comprise the Governors and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £808,165 (2023 - £751,366).

**11. Governors' remuneration and expenses**

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

	2024 £	2023 £
Mrs Caroline Skingsley, Headteacher & Ex Officio Governor	Remuneration 80,000 - 85,000	90,000 - 95,000
	Pension contributions paid 20,000 - 25,000	20,000 - 25,000

During the year ended 31 August 2024, expenses totalling £NIL were reimbursed or paid directly to Governors (2023 - £nil).

**12. Governors' and Officers' insurance**

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 occurring whilst on academy business. The insurance provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme membership.

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**13. Tangible fixed assets**

	<b>Freehold property £</b>	<b>Furniture and equipment £</b>	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 September 2023	6,834,953	238,831	272,589	7,346,373
Additions	162,754	-	10,045	172,799
Disposals	-	(167,320)	(148,566)	(315,886)
At 31 August 2024	<b>6,997,707</b>	<b>71,511</b>	<b>134,068</b>	<b>7,203,286</b>
<b>Depreciation</b>				
At 1 September 2023	929,585	214,094	216,735	1,360,414
Charge for the year	146,401	9,491	21,829	177,721
On disposals	-	(167,320)	(148,566)	(315,886)
At 31 August 2024	<b>1,075,986</b>	<b>56,265</b>	<b>89,998</b>	<b>1,222,249</b>
<b>Net book value</b>				
At 31 August 2024	<b>5,921,721</b>	<b>15,246</b>	<b>44,070</b>	<b>5,981,037</b>
At 31 August 2023	<b>5,905,368</b>	<b>24,737</b>	<b>55,854</b>	<b>5,985,959</b>

Included in freehold property is freehold land at valuation at conversion to Academy status of £1,040,000 which is not depreciated. Property improvements are also included in freehold property. The freehold property was valued on conversion to academy status in 2013. The Governors consider that this valuation remains appropriate as at 31 August 2024.

The capital expenditure made by the Academy Trust on freehold property was in relation to a window replacement project and other minor improvements with the value of £162,754.

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**14. Debtors**

	<b>2024</b> £	<b>2023</b> £
<b>Due within one year</b>		
VAT repayable	8,298	170
Prepayments and accrued income	108,188	163,562
	<hr/>	<hr/>
	116,486	163,732
	<hr/>	<hr/>

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

	<b>2024</b> £	<b>2023</b> £
Other loans	6,166	6,166
Trade creditors	52,755	4,445
Other taxation and social security	-	23
Other creditors	10,600	10,027
Accruals and deferred income	80,275	63,020
	<hr/>	<hr/>
	149,796	83,681
	<hr/>	<hr/>
	<b>2024</b> £	<b>2023</b> £
Deferred income at 1 September 2023	37,809	20,036
Resources deferred during the year	38,403	37,809
Amounts released from previous periods	(37,809)	(20,036)
	<hr/>	<hr/>
	38,403	37,809
	<hr/>	<hr/>

At the balance sheet date the Academy was holding funds received in advance for the following purposes:  
Universal Infant Free School Meals funding £38,403 (2023: £37,809).

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**16. Creditors: Amounts falling due after more than one year**

	<b>2024</b> £	<b>2023</b> £
Other loans	-	6,165

---

Included in other loans is a loan totalling £nil (2023: £6,165) from Salix Finance Ltd, which is provided interest free. The loan has one year remaining at £6,166 per annum.

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**17. Statement of funds**

	<b>Balance at 1 September 2023</b> £	<b>Income</b> £	<b>Expenditure</b> £	<b>Transfers in/out</b> £	<b>Gains/ (Losses)</b> £	<b>Balance at 31 August 2024</b> £
<b>Unrestricted funds</b>						
Unrestricted funds	111,999	92,314	(37,338)	(166,975)	-	-
<b>Restricted general funds</b>						
General Annual Grant (GAG)	29,634	2,711,108	(2,915,717)	155,130	-	(19,845)
Other restricted	-	969,299	(969,299)	-	-	-
Pupil Premium	91,170	276,368	(367,538)	-	-	-
Pension reserve	-	-	63,000	-	(63,000)	-
	120,804	3,956,775	(4,189,554)	155,130	(63,000)	(19,845)
<b>Restricted fixed asset funds</b>						
Fixed asset funds	5,985,929	-	(177,720)	172,799	-	5,981,008
CIF - Fire safety works	4,928	(4,928)	-	-	-	-
CIF - Life expired windows	134,043	(1,922)	-	(132,121)	-	-
Other ESFA capital income	17,948	10,885	-	(28,833)	-	-
	6,142,848	4,035	(177,720)	11,845	-	5,981,008
<b>Total Restricted funds</b>	<b>6,263,652</b>	<b>3,960,810</b>	<b>(4,367,274)</b>	<b>166,975</b>	<b>(63,000)</b>	<b>5,961,163</b>
<b>Total funds</b>	<b>6,375,651</b>	<b>4,053,124</b>	<b>(4,404,612)</b>	<b>-</b>	<b>(63,000)</b>	<b>5,961,163</b>

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

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

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

The General Annual Grant (GAG) must be used for the normal running costs of the Academy. 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 2024.

The other restricted funds relate to various school and educational activities which are not funded by the General Annual Grant. This predominantly includes pupil premium and other Local Authority funding for which income received is used to cover costs associated with these activities. Unrestricted funds are to be used towards meeting any of the charitable objectives of the Academy Trust at the discretion of the Governors.

The Academy Trust is carrying a net deficit of £19,845 on restricted general funds (excluding pension reserve) because the Academy found itself in a position during the period where additional agency staffing was required in order to support specific pupils and their needs. Unfortunately additional funding was not available and therefore the expense for the agency staff had to come from existing reserves.

The Academy Trust is taking the following action to return these funds to surplus:

The Academy has undertaken an exercise to consider value for money on all expenditure to try to save money wherever possible. In addition, the Academy is considering there may be further income streams available to help increase income in the future. The forecast for the next two years is showing small surpluses that if realised would return the Academy to a surplus position.

The defined benefit pension reserve relates to the pension deficit arising on the LGPS pension scheme. The fund is in deficit but given the nature of the liability this is not payable immediately. There are plans in place to meet the deficit such that the deficit is not a constraint on reserves going forward.

Contributions paid by the Academy to the LGPS pension scheme are set by the Fund Actuary at each triennial actuarial valuation (the most recent being as at 31 March 2022) and as at any other time as instructed to do so by the Administering Authority.

The transfer from unrestricted funds of £166,975 is allocated between restricted general funds and restricted fixed asset funds. Transfers to the restricted general fund of £155,130 have been made to reduce the deficit position at year end. Transfers to the restricted fixed asset fund of £11,845 represents amounts capitalised during the period.

The restricted fixed asset fund was funded predominantly by the funds inherited on conversion from the Bedford Borough local authority following the transfer of the land and buildings and the additions in the year funded by the Local Authority. The fund represents the net book value of capitalised fixed assets. Depreciation of tangible fixed assets is allocated to this fund.

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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

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

	<i>Balance at 1 September 2022</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 31 August 2023</i> £
<b>Unrestricted funds</b>						
Unrestricted funds	64,477	75,415	(27,893)	-	-	111,999
<b>Restricted general funds</b>						
General Annual Grant (GAG)	128,443	2,633,710	(2,728,711)	(3,808)	-	29,634
Other restricted	53,416	884,985	(883,460)	(54,941)	-	-
Pupil Premium	90,534	262,119	(261,483)	-	-	91,170
Pension reserve	(26,000)	-	(61,000)	-	87,000	-
	246,393	3,780,814	(3,934,654)	(58,749)	87,000	120,804
<b>Restricted fixed asset funds</b>						
Fixed asset funds	5,715,667	15,782	(170,544)	425,024	-	5,985,929
CIF - Fire safety works	371,203	-	-	(366,275)	-	4,928
CIF - Life expired windows	-	134,043	-	-	-	134,043
Other ESFA capital income	-	17,948	-	-	-	17,948
	6,086,870	167,773	(170,544)	58,749	-	6,142,848
<b>Total Restricted funds</b>	<b>6,333,263</b>	<b>3,948,587</b>	<b>(4,105,198)</b>	<b>-</b>	<b>87,000</b>	<b>6,263,652</b>
<b>Total funds</b>	<b>6,397,740</b>	<b>4,024,002</b>	<b>(4,133,091)</b>	<b>-</b>	<b>87,000</b>	<b>6,375,651</b>

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**18. Analysis of net assets between funds**

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

	<b>Restricted funds 2024 £</b>	<b>Restricted fixed asset funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	-	5,981,037	<b>5,981,037</b>
Current assets	129,922	-	<b>129,922</b>
Creditors due within one year	(149,767)	(29)	<b>(149,796)</b>
<b>Total</b>	<b>(19,845)</b>	<b>5,981,008</b>	<b>5,961,163</b>

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

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Restricted fixed asset funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	-	-	5,985,959	5,985,959
Current assets	111,999	210,650	156,889	479,538
Creditors due within one year	-	(83,681)	-	(83,681)
Creditors due in more than one year	-	(6,165)	-	(6,165)
<b>Total</b>	<b>111,999</b>	<b>120,804</b>	<b>6,142,848</b>	<b>6,375,651</b>

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**19. Reconciliation of net expenditure to net cash flow from operating activities**

	2024 £	2023 £
Net expenditure for the period (as per Statement of financial activities)	(351,488)	(109,089)
<b>Adjustments for:</b>		
Depreciation	177,720	170,514
Capital grants from DfE and other capital income	(4,035)	(167,773)
Interest receivable	(1,549)	(1,409)
Defined benefit pension scheme administration expense	2,000	3,000
Defined benefit pension scheme cost less contributions payable	(56,000)	62,000
Defined benefit pension scheme finance cost	(9,000)	(4,000)
Decrease in debtors	47,247	414,539
Increase/(decrease) in creditors	66,115	(105,016)
<b>Net cash (used in)/provided by operating activities</b>	<b>(128,990)</b>	<b>262,766</b>

**20. Cash flows from financing activities**

	2024 £	2023 £
Repayments of borrowing	(6,165)	(6,166)
<b>Net cash used in financing activities</b>	<b>(6,165)</b>	<b>(6,166)</b>

**21. Cash flows from investing activities**

	2024 £	2023 £
Interest receivable	1,549	1,409
Purchase of tangible fixed assets	(172,799)	(440,806)
Capital grants from DfE Group	4,035	167,773
<b>Net cash used in investing activities</b>	<b>(167,215)</b>	<b>(271,624)</b>

---

**GOLDINGTON GREEN ACADEMY**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**22. Analysis of cash and cash equivalents**

	<b>2024</b> £	<b>2023</b> £
Cash in hand and at bank	<b>13,436</b>	<b>315,806</b>

---

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

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	315,806	(302,370)	13,436
Debt due within 1 year	(6,166)	-	(6,166)
Debt due after 1 year	(6,165)	6,165	-
	<b>303,475</b>	<b>(296,205)</b>	<b>7,270</b>

---

**24. Contingent liabilities**

The Academy received funding of £283,693 in the year ended 31 August 2014 and a further £7,000 in the year ended 31 August 2015 from the Bedford Borough Council for the construction of a specialist unit for children with autistic spectrum disorder which was opened in September 2014. Under the terms of the Deed of Undertaking between Goldington Green Academy and Bedford Borough Council (dated 18 February 2014) funding agreement this amount is fully repayable to the Bedford Borough Council should the unit cease to be used for this purpose within 5 years of the opening date. The amount repayable then drops to 80% with a further 20% drop every five years until the unit has been used for this purpose for a total of 25 years. These obligations will not apply if the Council gives consent to the Academy to cease to use the unit or terminates the Service Level Agreement.

The Governors consider that the specialist unit will be operational for the foreseeable future. No provision has been made in these financial statements in respect of this commitment.

A Deed of Variation was executed on behalf of the Secretary of State in respect of the original funding agreement to allow the operation of the unit.

---

**GOLDINGTON GREEN ACADEMY**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**25. Pension commitments**

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

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

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

**Teachers' Pension Scheme**

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

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

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

---

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**25. Pension commitments (continued)**

The employer's pension costs paid to TPS in the year amounted to £307,262 (2023 - £251,436).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above, the information available on the scheme.

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £332,000 (2023 - £296,000), of which employer's contributions totalled £264,000 (2023 - £234,000) and employees' contributions totalled £68,000 (2023 - £62,000). The agreed contribution rates for future years are 22.1 per cent for employers and varying per cent for employees.

As described in note 1.11 the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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

**Principal actuarial assumptions**

	<b>2024</b>	<b>2023</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>3.8</b>	<b>3.85</b>
Rate of increase for pensions in payment/inflation	<b>2.8</b>	<b>2.85</b>
Discount rate for scheme liabilities	<b>5.1</b>	<b>5.30</b>

---

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

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**25. Pension commitments (continued)**

	<b>2024</b> Years	<b>2023</b> Years
<i>Retiring today</i>		
Males	21.1	21.1
Females	23.9	23.9
<i>Retiring in 20 years</i>		
Males	22.1	22.1
Females	25.5	25.5

**Sensitivity analysis**

	<b>2024</b> £000	<b>2023</b> £000
Discount rate +0.1%	58	48
Discount rate -0.1%	(60)	(50)
Mortality assumption - 1 year increase	70	58
Mortality assumption - 1 year decrease	(68)	(46)
CPI rate +0.1%	58	47
CPI rate -0.1%	(56)	(46)

**Share of scheme assets**

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

	<b>At 31</b> <b>August 2024</b> £	<b>At 31 August</b> <b>2023</b> £
Equities	1,786,000	1,449,000
Property	528,000	415,000
Cash and other liquid assets	418,000	336,000
Bonds	146,000	89,000
<b>Total market value of assets</b>	<b>2,878,000</b>	<b>2,289,000</b>

The actual return on scheme assets was £291,000 (2023 - £90,000).

**GOLDINGTON GREEN ACADEMY**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**25. Pension commitments (continued)**

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

	<b>2024</b> £	<b>2023</b> £
Current service cost	<b>208,000</b>	296,000
Interest income	(129,000)	(103,000)
Interest cost	120,000	99,000
<b>Total amount recognised in the Statement of financial activities</b>	<b>199,000</b>	292,000
	<b>=====</b>	<b>=====</b>

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

	<b>2024</b> £	<b>2023</b> £
<b>At 1 September</b>	<b>2,249,000</b>	2,324,000
Current service cost	208,000	296,000
Interest cost	120,000	99,000
Employee contributions	68,000	62,000
Actuarial losses/(gains)	74,000	(481,000)
Benefits paid	(32,000)	(51,000)
<b>At 31 August</b>	<b>2,687,000</b>	2,249,000
	<b>=====</b>	<b>=====</b>

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

	<b>2024</b> £	<b>2023</b> £
<b>At 1 September</b>	<b>2,289,000</b>	2,298,000
Interest income	129,000	103,000
Actuarial gains/(losses)	162,000	(354,000)
Employer contributions	264,000	234,000
Employee contributions	68,000	62,000
Benefits paid	(32,000)	(51,000)
Administration expenses	(2,000)	(3,000)
<b>At 31 August</b>	<b>2,878,000</b>	2,289,000
	<b>=====</b>	<b>=====</b>

---

**GOLDINGTON GREEN ACADEMY**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**25. Pension commitments (continued)**

The actuarial report valued a pension scheme surplus of £191,000 as set out by the disclosures above.

The school has assessed whether any LGPS surplus should be recognised as a pension asset or whether the surplus should be restricted. The assessment is based on the recognition criteria as to whether the school is able to recover the surplus either through reduced contributions in the future or through refunds from the scheme.

The school assessment has resulted in a restriction to the surplus recognised to £nil.

The assessment also includes the judgement that future service contributions are a minimum funding requirement for the LGPS.

**26. Operating lease commitments**

At 31 August 2024 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2024</b> £	<b>2023</b> £
Not later than 1 year	5,701	10,956
Later than 1 year and not later than 5 years	4,727	15,245
	<hr/> <b>10,428</b> <hr/>	<hr/> <b>26,201</b> <hr/>

**27. Members' liability**

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

**28. Related party transactions**

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

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

