



HillierHopkins

Hillier Hopkins LLP
Chartered Accountants
And Tax Advisers

Audit Findings Document

For Hatfield Community Free
School

31 August 2024



“friendly expertise”



HillierHopkins

Hatfield Community Free School
Briars Lane
Hatfield
Hertfordshire
AL10 8ES

Hillier Hopkins LLP
Radius House
51 Clarendon Road
Watford
Hertfordshire
WD17 1HP

www.hillierhopkins.co.uk

Dear Sirs

Audit Findings Document for Hatfield Community Free School for the year ended 31 August 2024

This Audit Findings Document presents the observations and matters which came to our attention during the conduct of our normal audit procedures which are considered to be significant, as required by International Standard on Auditing (UK) 260.

The audit of the financial statements does not relieve management or those charged with governance of their responsibilities for the preparation of the financial statements. We would be grateful if you could provide comments against each point where appropriate within the report and return it to us in due course.

In addition to the audit, we present our 'Limited Assurance' Regularity Conclusion as required by the ESFA.

We would like to take this opportunity to thank the finance team and other staff for their assistance provided during the course of our work.

Yours faithfully

Samuel Hodson BSc ACA

Responsible Individual
For and on behalf of
Hillier Hopkins LLP

This report has been prepared solely for your benefit and should not be quoted or copied in whole or in part without our prior written consent. We do not accept any responsibility for any loss occasioned to any third party acting, or refraining from acting, on the basis of the content of this report. The content of this report is not a comprehensive record of all the relevant matters, and may be subject to change.



HillierHopkins

Contents

Section

1. Audit of the accounts - approach and status
2. Regularity Assurance - approach and status
3. Key matters - audit of the accounts
4. Key matters - regularity assurance
5. Internal control deficiencies
6. Update on prior year findings
7. Other communication requirements
8. Independence and non-audit services
9. Communication with those charged with governance

Appendices

- A. Adjusted audit differences
- B. Unadjusted audit differences
- C. Technical developments
- D. Tax rates and allowances
- E. Hillier Hopkins at a glance
- F. Our Core Values and accreditation
- G. Other Services



HillierHopkins

Audit of the accounts - approach and status

The audit approach, as detailed in our Audit Planning Document, was determined by our assessment of the audit risk, both in terms of the potential misstatement in the financial statements and of the control environment in which the academy operates.

In summary, our approach has been to:

- update our understanding of the organisation and its environment;
- review the design and implementation of key internal financial control systems; and
- plan and perform an audit with professional scepticism recognising that circumstances may exist that cause the financial statements to be materially misstated. This includes the risk of material misstatements due to non-compliance with laws and regulations and fraud.

Opinion

Our work is complete (subject to the items listed below) and our audit report opinion (in accordance with ISAs (UK) 700/705/706) will be:

Unmodified



HillierHopkins

Regularity Assurance - approach and status

We conducted our engagement in accordance with the 'Academies Accounts Direction' and the 'Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts' issued by the Education & Skills Funding Agency. We performed a limited assurance engagement as defined in our engagement letter.

Much of the work relating to regularity is undertaken as part of the statutory audit of the accounts, though regularity requires further consideration. In summary, our approach has been to;

- review of the Academies Financial Handbook and extent of systems/controls to promote regularity;
- sampling of income and expenditure (procurement controls are effective and spend is appropriate);
- review for specific Academy Financial Handbook matters requiring approval/notification; for example write offs of debtors, acquisitions or disposals of freehold land and buildings, taking up a finance lease, novel and contentious payments; and
- review of transactions with related parties and the general governance of the academy.

Conclusion

Our work is complete and our regularity assurance report conclusion will be: **Unmodified**



HillierHopkins

Key matters – Audit

This section provides commentary on the risks identified in our Audit Planning Document along with a summary of the testing performed and any key issues identified:

	Risks identified at planning	Commentary
1	<p>Revenue recognition (grant income) Under ISA (UK) 240 there is a rebuttable presumed risk that revenue recognition may be materially misstated due to fraud.</p>	<p>To address this risk, we have performed the following key audit procedures:</p> <ul style="list-style-type: none"> • Review and testing of revenue recognition policies • Review all significant grant income to funding documentation • Review cut-off • Analytical review <p>We have not identified any material audit issues in relation to our audit work.</p>
2	<p>Management override and bias Under ISA (UK) 240 there is a non-rebuttable presumed risk that the risk of management -override of controls is present in all entities.</p>	<p>To address this risk, we have performed the following key audit procedures:</p> <ul style="list-style-type: none"> • Review of accounting estimate, judgments and decisions including those noted in the critical accounting estimates and areas of judgement section of the financial statements • Testing of journal entries • Review of unusual significant transactions <p>We have not identified any material audit issues in relation to our audit work.</p>
	<p>Local Government Pension Scheme (LGPS) The Academy’s pension fund reflected in its balance sheet represent significant estimates in the financial statements</p>	<p>To address this risk, we have performed the following key audit procedures:</p> <ul style="list-style-type: none"> • Review the competence, expertise and objectivity of the actuary who carried out your pension fund valuation • Gain an understanding of the valuation and undertake procedures to confirm the reasonableness of the actuarial assumptions, asset values and membership data • Review the consistency of the disclosures with the actuarial report <p>We have not identified any material audit issues in relation to our audit work.</p>

(ISA (UK) 315) "Significant risks often relate to significant non-routine transactions and judgmental matters. Non-routine transactions are transactions that are unusual, due to either size or nature, and that therefore occur infrequently. Judgmental matters may include the development of accounting estimates for which there is significant measurement uncertainty."



HillierHopkins

Key matters - Regularity

This section provides commentary on any key regularity matters identified during our review. Our work was performed in accordance with the Academies Accounts Direction issued by the ESFA.

	Significance	Weakness and potential consequences	Recommendation	Management's response / timescale for implementation
1	●	<p>Management Accounts Management accounts have not been shared with the chair of Trustees monthly and with other trustees six times a year.</p> <p>Per the Academies Trust Handbook 2023, management accounts must be shared with the chair of trustees every month and the board must consider these when it meets.</p>	<p>Ensure that monthly management accounts are produced and distributed inline with the Academies Trust Handbook.</p>	<p>Monthly management reports are now being provided to Trustees, in a timely manner.</p>

Regularity and Propriety

“Parliament is concerned that any public money raised and subsequently distributed is used only for approved purposes. This is termed as regularity. ‘Managing Public Money’ defines regularity as the requirement that ‘resource consumption should accord with the relevant legislation, the relevant delegated authority and this document’.

- *Regularity, therefore, requires that a financial transaction is in accordance with the relevant framework of authorities, and should be woven into the academy trust’s internal control procedures.*
- *Propriety is a related concept and concerned more with standards of conduct, behaviour and corporate governance.”*



HillierHopkins

Other matters – Audit

This section provides commentary on the other matters identified during our audit testing:

	Risks identified	Commentary
1	<p>Recognition of the Local Government Pension Scheme (LGPS) defined benefit pension asset</p> <p>The actuaries have completed the updated valuation of the academy’s share of the LGPS obligation. The actuary’s report shows a defined benefit pension scheme asset of £478,000 at 31 August 2024.</p>	<p>The actuary has computed a funding surplus in the LGPS scheme for the first time following a number of actuarial improvements, including a more favorable discount rate of the scheme’s obligations to pay pensions which is derived from corporate bond yields and a reduction in mortality rates.</p> <p>Our audit work on the actuarial report and accounting estimate included:</p> <ul style="list-style-type: none"> • A review of the data sets, calculations and assumptions used against 3rd part information and challenged where appropriate. • We have also reviewed the credentials of the actuary who has signed the report to ensure they are independent and have the appropriate expertise. <p>In respect to the whether the academy should recognise the funding surplus (asset):</p> <ul style="list-style-type: none"> • FRS 102 states that a defined benefit pension scheme asset can be recognised to the extent that the academy can recover that surplus through an unconditional right to either: <ul style="list-style-type: none"> • a reduction in its contributions in the future or; • being able to obtain refunds from the plan. • We have not obtained any evidence from the actuary, or publicly available records of the scheme’s trust rules as to whether the academy is unconditionally entitled to the surplus, either through a reduction in the contributions in the future or if it were to leave, a repayment. • The ESFA is yet to provide guidance on this specific issue. <p>In conclusion, our view is the absence of such evidence of unconditional entitlement requires the academy to recognise an ‘Asset Ceiling’ of £nil, and as such, not to account for the asset.</p> <p>As the defined pension scheme asset is not material to the financial statements, the asset has been included in the financial statements, although we have included an unadjusted misstatement to reduce the asset to £nil based on our assessment above.</p>



HillierHopkins

Internal control deficiencies

This section provides commentary on any weaknesses identified during our testing of the design and implementation of the internal control environment appropriate in accordance with ISA 265. An audit is not designed to test all internal controls or identify all areas of control weakness, it is directed towards forming and expressing an opinion on the financial statements. In consequence, our work cannot be relied upon to disclose any or all issues, or to include all possible improvements in internal control that may exist.

	Significance	Weakness and potential consequences	Recommendation	Management's response / timescale for implementation
1		<p>Fixed Asset Register The Net Book Value (NBV) carried forward in the fixed asset register historically does not agree with the NBV disclosed in the prior year's signed accounts. This discrepancy indicates a potential issue in the reconciliation process or adjustments made outside of the fixed asset register. This increases the risk of non-compliance with accounting standards.</p>	<p>Perform a detailed reconciliation between the fixed asset register and the signed accounts, identifying and resolving any historical discrepancies.</p>	<p>Management will investigate this issue with the help of external financial support that provided input into the year-end processes.</p>
2		<p>Board Minutes Per the board minutes 05/06/2024 a letter was received from ESFA suggesting excess reserves are spent on strategic projects.</p>	<p>We suggest that ESFA's guidance is taken on board when considering the future of the school.</p>	<p>Management has written back to ESFA with their 5 year budget. They are investing in their teaching and support resources.</p>

Assessment

- Significant – risk of significant misstatement
- Deficiency – risk of minor misstatement



HillierHopkins

Internal control deficiencies (continued)

	Significance	Weakness and potential consequences	Recommendation	Management's response / timescale for implementation
3	●	<p>Pupil Premium We noted Journal entry number 024-03-0000009884 erroneously debited income instead of crediting it, thereby misstating income. A subsequent attempt to correct the entry through journal entries 024-03-0000010109 and 024-03-0000010547 did not completely resolve the error.</p> <p>The journals resulted in income being recognised in the incorrect accounts. This increases the risk of being reported incorrect withing the financial statements, including the funds analysis. Management decisions that rely on accurate revenue figures, such as budgeting, forecasting, and resource allocation, could be compromised by incorrect income reporting.</p>	Recommend tightening internal controls over journal entries, particularly those involving income and revenue accounts, to prevent similar errors.	New accounting software. Moving to Access Education.
4	●	<p>Cybersecurity It was noted during our review of the Internal Scrutiny report that the Academy was not compliant with the RPA requirements. This means that the Academy may not be covered by insurance in the case of any Cybersecurity breaches.</p>	Ensure that the government website is regularly reviewed for RPA coverage requirements, including coverage for Cybersecurity breached.	Management are looking at an alternative supplier from Herts for Learning for ICT support. Currently in the process of obtaining three quotes.

Assessment

- Significant – risk of significant misstatement
- Deficiency – risk of minor misstatement



HillierHopkins

Internal control deficiencies (continued)

	Significance	Weakness and potential consequences	Recommendation	Management's response / timescale for implementation
5	●	<p>Missing remittance advices During our audit, we noted that remittance records from the local council were missing from the academy's financial records.</p> <p>Without remittance records, it becomes challenging to verify income receipts accurately. This may lead to discrepancies in financial reporting, making it difficult for the academy to perform accurate reconciliations and impacting the reliability of financial statements.</p>	Implement a standardised process to ensure that all remittance records from the ESFA and council are systematically received, documented, and stored in a centralized location for easy access and future audits.	Much easier to do with the new finance system in place.
6	●	<p>Donations Income During our testing we noted that invoices/remittance slips were not issued on receipt of all donations.</p> <p>Lack of documentation around donations increases the risk of fraud or misappropriation due to the lack of internal control.</p>	We recommend ensuring that documentation is produced and recorded for all donations to ensure a paper trail of income streams is maintained.	Agreed and this has been implemented.

Assessment

- Significant – risk of significant misstatement
- Deficiency – risk of minor misstatement



HillierHopkins

Internal control deficiencies (continued)

	Significance	Weakness and potential consequences	Recommendation	Management's response / timescale for implementation
7	●	<p>Risk Register It has been observed that the academy has not conducted an annual review of its risk register, contrary to the requirements outlined in the Financial Procedures Manual.</p> <p>Without an annual review, the risk register may fail to reflect evolving risks or emerging threats. This oversight leaves the academy vulnerable to unmanaged risks, which could have financial, operational, or reputational consequences.</p>	Reinstate an annual review process for the risk register, as stipulated in the Financial Procedures Manual, to ensure regular assessment and updating of risks and mitigation strategies.	Has since been updated at the November FGB. Copy has been sent to the auditors.
8	●	<p>Wages We have identified an instance of an incorrect payment to an employee, which has potential financial, compliance, and operational impacts on the organisation.</p> <p>Errors in payment could result in violations of employment laws or tax regulations, which can lead to penalties or audits from regulatory bodies.</p>	Introduce routine reconciliations of payroll records to catch discrepancies early, reducing the risk of continued or unnoticed errors.	Agreed and is now carried out each month.

Assessment

- Significant – risk of significant misstatement
- Deficiency – risk of minor misstatement



HillierHopkins

Internal control deficiencies (continued)

	Significance	Weakness and potential consequences	Recommendation	Management's response / timescale for implementation
9	●	<p>PAYE</p> <p>We noted during our testing that incorrect PAYE/NI amounts were paid – 2 months were underpaid and 4 months were overpaid.</p> <p>Overpayment of PAYE/NI could result in unnecessary cash flow impacts and the need to seek refunds from HMRC. Underpayments could lead to penalties and interest charged by HMRC, as well as compliance risks for the Academy.</p>	<p>Verify that the correct tax codes are being used for all employees and adjust where necessary.</p> <p>Recalculate the PAYE and NI contributions for the affected employees for the relevant periods and make any necessary adjustments with HMRC.</p>	<p>Management are looking at a new payroll provider as they are not happy with the current contractor.</p>
10	●	<p>Fixed Assets</p> <p>We noted J000000263 recorded the capitalisation of artificial gross amounting to £12,000, under expense code 710100-GAG-MEI. According to the original expense, the asset should be journalled out of 710100-GAG-REP.</p> <p>Journaling a capital expenditure from may course the detailed analysis of the profit and loss accounts to be misstated. This can cause issues with future budgeting and forecasts.</p>	<p>Management should regularly monitor journal entries related to asset capitalisation to ensure accuracy.</p>	<p>Agreed.</p>

Assessment

- Significant – risk of significant misstatement
- Deficiency – risk of minor misstatement



HillierHopkins

Update on audit findings of prior years

This section provides an update on the audit findings raised in prior years, and the progress made by Management in remediating the issues identified:

	Significance	Issue previously reported	Current status	Management's response / timescale for implementation
1	●	<p>Trade Creditors</p> <p>During our audit we noticed a difference between the trade creditor balance per the trial balance and the aged creditors report.</p> <p>This could lead to over and underpayments to suppliers.</p>	<p>This was noted as an ongoing issue in the current year.</p>	<p>Noted and will be discussed with our finance management advisors; however, we have robust procedures with our new finance accounting system for ensuring suppliers are not paid incorrect amounts, as was the case with Sage.</p>
2	●	<p>Publication</p> <p>It was noted during the review of internal audit report that the relevant business and pecuniary interest of members, trustees, local governors, and the accounting officer published on the website were not reviewed as the accuracy of the Register of Interests could not be verified.</p> <p>This should be accurate and up to date to comply with Academy trust handbook</p>	<p>We did not notice this issue in the current year.</p>	<p>n/a</p>

Assessment

- Significant – risk of significant misstatement
- Deficiency – risk of minor misstatement



HillierHopkins

Update on audit findings of prior years

This section provides an update on the audit findings raised in prior years, and the progress made by Management in remediating the issues identified:

	Significance	Issue previously reported	Current status	Management's response / timescale for implementation
3	●	Governance Framework It was noted during the review of internal audit report it was noted that not all Declaration of Business interests forms had been completed within the last 12 months.	We did not notice this issue in the current year.	n/a
4	●	Payroll It was noted during the review of internal audit report that the Headteacher and School Business Manager hold both administrator and approver rights on the payroll system, with the ability to administer and approve the same transaction. This could lead to self approving the transaction checked by themselves.	We did not notice this issue in the current year.	n/a

Assessment

- Significant – risk of significant misstatement
- Deficiency – risk of minor misstatement



HillierHopkins

Update on audit findings of prior years

This section provides an update on the audit findings raised in prior years, and the progress made by Management in remediating the issues identified:

	Significance	Issue previously reported	Current status	Management's response / timescale for implementation
5	●	<p>Finance function The School Business Manager is entering the transaction on the system and these are not reviewed.</p> <p>All the items entered on to the systems should be regularly reviewed to ensure that these are entered correctly.</p>	Not noted as an issue in the current year.	n/a
6	●	<p>Payroll Contract and overtime authorisation It was noted during the review of internal audit report that not all payroll contracts changes and overtime authorisation had been approved in accordance with the finance regulation.</p> <p>This can create a difference between the payment made to the actual contract.</p>	Not noted as an issue in the current year.	n/a

Assessment

- Significant – risk of significant misstatement
- Deficiency – risk of minor misstatement



HillierHopkins

Update on audit findings of prior years

This section provides an update on the audit findings raised in prior years, and the progress made by Management in remediating the issues identified:

	Significance	Issue previously reported	Current status	Management's response / timescale for implementation
7	●	<p>Internal audit report There are number of points raised in the internal audit report.</p> <p>This should be reviewed on regular basis and action should be implemented to ensure that controls are in place and changes are done on a regular basis.</p>	Not noted as an issue in the current year.	n/a
8	●	<p>Members and Trustees It was noted during the audit that some of the members are also trustees and there are staff who are appointed as trustees.</p> <p>There should be strong separation between the individuals who are members and trustees and also ESFA's strong preference is any newly appointed senior executive leader can only be trustee if the members decide to appoint them as such, the senior executive leader agrees and the trust's articles permit it. The department's strong preference is for no other employees to serve as trustees, nor for the trustees to occupy staff establishment roles on an unpaid voluntary basis, in order to retain clear lines of accountability.</p>	Not noted as an issue in the current year.	n/a

Assessment

- Significant – risk of significant misstatement
- Deficiency – risk of minor misstatement



HillierHopkins

Update on audit findings of prior years

This section provides an update on the audit findings raised in prior years, and the progress made by Management in remediating the issues identified:

	Significance	Issue previously reported	Current status	Management's response / timescale for implementation
9	●	<p>Fixed Asset Register</p> <p>During our procedures, we noticed that an invoice for a fixed asset addition had been recorded twice because it had initially been posted to the P/L and subsequently capitalised via a duplicated journal. This can lead to fixed assets being overstated. The error has been adjusted for as per our adjusted audit differences appendix to this document.</p>	Not noted as an issue in the current year.	n/a
10	●	<p>Deferred Income</p> <p>We noted that the deferred income had been incorrectly calculated. The full UIFSM grant in the prior year should have been deferred in the accounts. However, only 7 months of the balance was deferred. This has thus impacted the UIFSM income recognised in the financial statements such that it has been understated. No adjustment was made in this respect.</p>	Not noted as an issue in the current year.	n/a

Assessment

- Significant – risk of significant misstatement
- Deficiency – risk of minor misstatement



HillierHopkins

Update on audit findings of prior years

This section provides an update on the audit findings raised in prior years, and the progress made by Management in remediating the issues identified:

	Significance	Issue previously reported	Current status	Management's response / timescale for implementation
10	●	Prepayments During our audit, we noticed two historical prepayments which had not been charged to the P/L account. This difference remained unadjusted and was included in our unadjusted audit differences in the prior year Audit Findings Document.	Not noted as an issue in the current year.	n/a
11	●	Squirrels Rental Agreement During our audit, we noticed that the rental agreement between Squirrels had expired and was not updated.	This was noted as a continuing issue in the current year.	We have now instructed (November 2024) solicitors to prepare a new lease.
12	●	Accruals During our audit, we noticed a historic accrual which had not been charged to the P/L account. This difference remained unadjusted and was included in our unadjusted audit differences in the prior year Audit Findings Document.	Not noted as an issue in the current year.	n/a

Assessment

- Significant – risk of significant misstatement
- Deficiency – risk of minor misstatement



HillierHopkins

Other communication requirements:

This section documents a number of other communication requirements, prescribed by the ISAs which are summarised below:

ISA	Matter	Auditor findings
240	Fraud	We have not been made aware of any incidents by yourselves or identified during the course of our audit any instances of fraud.
250	Laws and regulations	We are not aware of any significant incidences of non-compliance.
260	Significant qualitative matters: <ul style="list-style-type: none"> Accounting policies Estimates Judgements 	We have reviewed the presentation and accounting of all material qualitative matters in the financial statements and have nothing to report beyond any other matter detailed in this report.
260	Significant difficulties encountered during the audit	We are pleased to report that we did not encounter any significant difficulties during the course of our audit.
260	Written representations	Representations will be requested from management with regard to specific matters concerning judgement, estimation and other matters.
550	Related parties	We are not aware of any related party transactions which have not been disclosed in the financial statements.



HillierHopkins

Independence and non-audit services

The primary objective of an audit is for us to provide independent assurance to members that the trustees have prepared the financial statements properly. The credibility of this depends on beliefs concerning the integrity, objectivity and independence of the firm or covered persons and the work that they perform. Therefore all our audits are conducted with integrity, objectivity and independence, as these are the overarching ethical principles. The Financial Reporting Council’s (FRC) Ethical Standard and ISA (UK) 260 require us to give you timely disclosure of matters relating to our independence. We disclose the following to you:

- We confirm that there are no significant facts or matters that impact on our independence as auditors that we are required or wish to draw to your attention.

Non-audit service	Fees	Threat?	Safeguard(s) in place
AAR	£2,450	Self-review / management	Informed management – Rachel Robinson Audit related services (Regularity, AAR, EOYC) Other non-audit services performed by non-audit staff
TPS	£1,575	Self-review / management	
Attendance at Trustee Meeting	£675	Self-review / management	
Total non-audit services	£4,700		

FRC Ethical Standard: Threats to integrity, objectivity and independence

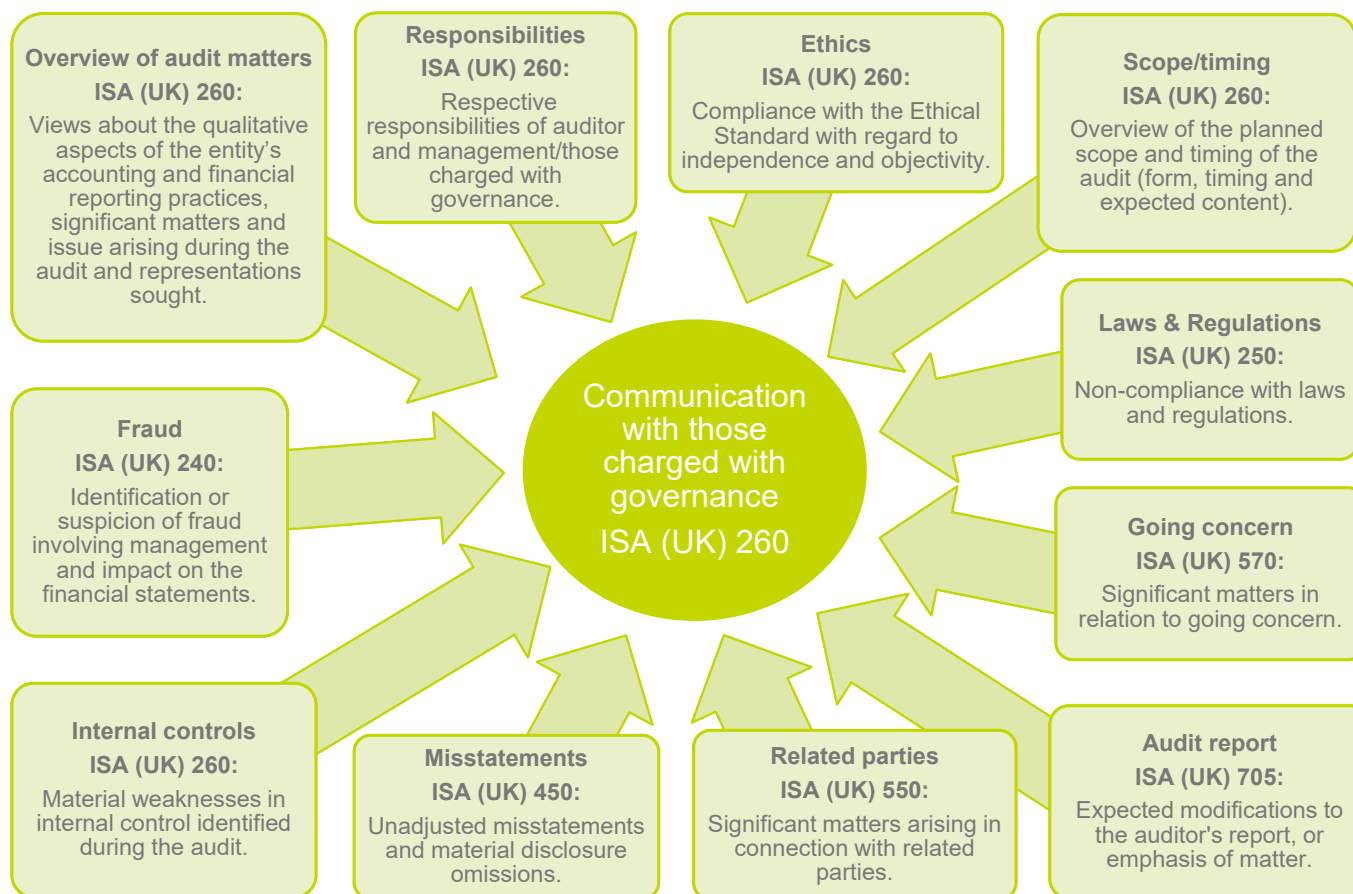
- Self-interest threat • Self-review threat • Management threat • Advocacy threat • Familiarity (or trust) threat • Intimidation threat



HillierHopkins

Communication with those charged with governance

International Standard on Auditing (UK) 260 establishes specific reporting obligations on us, as your auditor, to communicate certain matters along with other ISA(UK's) to those charged with governance. Our Audit Planning and Findings Report form part of this communication.





HillierHopkins

Hillier Hopkins LLP
Chartered Accountants
And Tax Advisers

Appendices



“friendly expertise”



HillierHopkins

Adjusted audit differences

In forming our opinion, we note the following adjusted misstatements identified during the course of our audit:

Number	Date	Name	Account No	Reference	Debit	Credit	Net Income (Loss)	Amount Chg
Net Income (Loss) Before Adjustments							-15,428	
11	31/08/2024	Current service cost	FRS17.1	K3		78,000		
11	31/08/2024	Current service cost SOFA	FRS17.2	K3	78,000			
11	31/08/2024	Actuarial losses	FRS17.4	K3		1,000		
11	31/08/2024	Actuarial losses	FRS17.5	K3	55,000			
11	31/08/2024	Difference expected	FRS17.6	K3	1,000			
11	31/08/2024	Actuarial losses	FRS17.8	K3		55,000		
11	31/08/2024	Pensions ERs contributions	FRS17.9	K3	105,000			
11	31/08/2024	Expected return	FRS17.10	K3		76,000		
11	31/08/2024	Interest cost SOFA	FRS17.11	K3	55,000			
11	31/08/2024	Expected return	FRS17.12	K3	76,000			
11	31/08/2024	Interest cost BS	FRS17.13	K3		55,000		
11	31/08/2024	ERs contributions	FRS17.14	K3		105,000		
being FRS102 pension journal								
					370,000	370,000	32,572	48,000
12	31/08/2024	Derecognition of pension surplus (BS)	FRS17.20	K3		102,000		
12	31/08/2024	Derecognition of pension surplus (SOFA)	FRS17.21	K3	102,000			
being derecognition of pension surplus								
					102,000	102,000	32,572	0
15	31/08/2024	CA: Savings Accounts: Savings Account 1	270100			4,748		
15	31/08/2024	IN: Other Income: Investment income	525750UN		4,748			
being to reverse opening balance on P/L code and agree bank (reversal of PY journal posted incorrectly in CY)								
					4,748	4,748	27,824	-4,748

DS
VH

ISA 450, "If management have corrected *material* misstatements, communicating those corrections of which the auditor is aware to those charged with governance may assist them to fulfil their governance responsibilities, including reviewing the effectiveness of the system of internal control."



HillierHopkins

Unadjusted audit differences

In forming our opinion, we note the following unadjusted misstatements (factual, judgemental, projected or arising from a prior period) identified during the course of our audit:

Number	Date	Name	Account No	Reference	Debit	Credit	Proposed Net Income (Loss)	Proposed Amount Chg
Net Income (Loss)							27,824	
2	31/08/2024	CA: Debtors <1 year: Debtors control	240100	J2. 1		7,819		
2	31/08/2024	LB: Creditors <1 year: Trade Credito	310100	J2. 1	7,819			
Being immaterial debtor balances in creditors					7,819	7,819	27,824	0
9	31/08/2024	PR: R&M: Building Repair and Mainten	710100-GAG-MAI	E1. 5. 1		12,000		
9	31/08/2024	PR: R&M: Building Repair and Mainten	710100-GAG-REP	E1. 5. 1	12,000			
Being the capitalisation of a fixed asset to the wrong expense code					12,000	12,000	27,824	0

DS
VH

ISA 450, "If uncorrected misstatements have been communicated with person(s) with management responsibilities, and those person(s) also have governance responsibilities, they need not be communicated again with those same person(s) in their governance role. The auditor nonetheless has to be satisfied that communication with person(s) with management responsibilities adequately informs all of those with whom the auditor would otherwise communicate in their governance capacity."



HillierHopkins

Unadjusted audit differences (continued)

Number	Date	Name	Account No	Reference	Debit	Credit	Proposed Net Income (Loss)	Proposed Amount Chg
17	31/08/2024	CA: Debtors <1 year: Prepayments	240300			3,144		
17	31/08/2024	CA: Debtors >1 year: Prepayments	250300			2,734		
17	31/08/2024	PR: R&M: Building Repair and Mainten	710100-GAG-MAI		5,878			
		Being to pass historic prepayments through the P/L			5,878	5,878	21,946	-5,878
19	31/08/2024	PR: Rates: Rates	715100GAG		8,355			
19	31/08/2024	SP: Administration: Non-ICT licences	835150GAG			8,355		
		being to reclassify rates for April-august from Non-ICT license account to Rates account			8,355	8,355	21,946	0

DS
VH

ISA 450, "If uncorrected misstatements have been communicated with person(s) with management responsibilities, and those person(s) also have governance responsibilities, they need not be communicated again with those same person(s) in their governance role. The auditor nonetheless has to be satisfied that communication with person(s) with management responsibilities adequately informs all of those with whom the auditor would otherwise communicate in their governance capacity."



HillierHopkins

Technical developments



Department
for Education



Education & Skills
Funding Agency

Timetable for submission and publication of accounts and related reports

The Accounts Direction outlines that each academy trust must submit by the 31 December 2024:

- Audited accounts, including the reporting accountant's report on regularity
- The audit findings report from the external auditors presented to those charged with governance – this should contain the:
 - findings, including ratings of the importance/risk, e.g. high/medium/low;
 - their views about significant qualitative aspects of the academy trust's accounting practices, including accounting policies, accounting estimates and financial statement disclosures;
 - significant difficulties, if any, encountered during the audit;
 - significant matters, if any, arising from the audit that were discussed, or subject to correspondence with, management and the written representations the auditor is requesting; and
 - other matters, if any, arising from the audit that, in the auditor's professional judgment, are significant to the oversight of the financial reporting process.
- An accounts submission cover (online form).
- An annual internal scrutiny report.

Related obligations:

- The accounts must be published on the academy's website by 31 January 2025;
- The Annual Accounts Return (AAR) must be submitted to the ESFA by 28 January 2025; and
- The accounts must be submitted to Companies House by 31 May 2025.

Comment:

Our Audit Findings Report summarises the fulfilment of our obligations as auditor. As Trustees/Governors, you are ultimately responsible for the correct reporting and submission deadlines required by the ESFA.



HillierHopkins

Technical developments



Department
for Education



Education & Skills
Funding Agency

Academy Trust Handbook 2024 – key changes

The ESFA published its updated handbook in July 2024, effective 1 September 2024.

Catherine McKinnell MP, The Minister for School Standards has stated in her foreword to the Handbook:

“It is with strong financial management and governance that schools are able to operate most effectively and deliver high-quality teaching and learning that prepares our children for the future. I know the importance of the handbook in supporting you to achieve this. From 1 September the handbook confirms that you will have greater freedom to manage your resources by being able to enter into finance leases for assets you use on a day-to-day basis. In addition, for those of you who receive higher levels of funding we are moving towards a position where use of a professional internal audit function becomes the norm to ensure a robust system of scrutiny.”

The key highlights/clarifications are:

Roles & responsibilities:

- Reminding trusts the importance of the digital and technological standards

Main financial requirements:

- Emphasising that trusts’ reserves policy includes a clear plan for managing reserves
- Clarifying the position around when trusts must approach ESFA for Electric Vehicle (EV) salary sacrifice schemes

Internal Scrutiny

- Explaining which internal scrutiny options to be applied for trusts with annual revenue income over £50 million
- Clarifying qualifications and/or experience for trustees and peer reviewers

Delegated authorities:

- Confirming that trusts will be able to enter into finance leases where the lease category appears on the DfE approved list

The Regulator and intervention

- Clarifying that trusts take appropriate action to meet DfE’s cyber security standards
- Extended the list of examples where a Notice to Improve (Ntl) may be issued to include management of the school estate



HillierHopkins

Technical developments



Department
for Education



Education & Skills
Funding Agency

‘Dear Accounting Officer’ Letter – streamlined financial oversight

Accompanying the updated Academy Trust Handbook 2024 issued in July 2024, The ESFA’s ‘Dear Accounting Officer’ letter was issued. Despite noting a desire to deliberately restrict the number of changes in the period, for stability, there are a few important changes to highlight:

- **Finance leases** – from 1 September 2024, for certain pre-approved assets, academies can enter into a “finance lease” (typically leases with longer durations, and/or where the lease payments account for a significant proportion of the underlying asset) without seeking prior approval. The list of consent assets includes IT catering and cleaning equipment and furniture. <https://www.gov.uk/government/publications/leasing-for-academy-trusts/changes-to-leasing-agreements-for-academy-trusts>
- **Digital and technological standards** – the DfE’s Digital and Technological Standards are now referenced, and academy trusts should take appropriate actions to meet them
- **Internal scrutiny** – a reminder that assessing your systems and controls are suitable and operating effectively provides your board with vital assurance. Notes that trusts continue to develop an approaching this area, and this should be proportionate depending on the size and complexity of the trust
- **Electric Vehicle Salary Sacrifice (EVSS) Schemes** – the ESFA are pausing its position on EVSS schemes whilst it clarifies its approach. Any academy contemplating a new scheme, or accepting a new employee into an existing scheme should contact them using its Customer Help Portal
- **Estate management & NTI** – relating to recent challenges for some trusts (RAAC etc), the letter highlights the DfE’s focus to promote constructive, supportive dialogue. They have extended the list of circumstances in which a Notice to Improve may be issued in respect to estates management. <https://www.gov.uk/guidance/meeting-digital-and-technology-standards-in-schools-and-colleges/cyber-security-standards-for-schools-and-colleges>



HillierHopkins

Technical developments



Companies House Reform

The Government's Economic Crime and Corporate Transparency Bill achieved royal assent on the 26 October 2023. The Bill includes a series of significant reforms designed to improve the quality and value of financial information on the UK companies register, combat economic crime, whilst supporting growth in the UK.

The Bill (and Whitepaper preceding it) includes the following:

- All new and existing company directors, (and equivalents for other registrable entities), Persons with Significant Control (PSC) and anyone else submitting filings will need a verified account at Companies House.
- All companies will be required to file accounts digitally, with full tagging.
- Small companies will no longer have the option to prepare and file abridged accounts and will be required to file both their profit and loss account and directors' report (ie, the option to file "filleted" accounts will be removed).
- Micro-entities will also be required to file their profit and loss account but will continue to have the option to not prepare or file a directors' report.
- Increased powers granted to the Registrar to enable more investigations and challenges of filings.
- Limiting the number of times a company can shorten its accounting reference period (ARP) to align with the restrictions around extending its ARP.
- Options to enable companies to file financial information once a year with Government will be explored although there are no firm plans in this regard at this time.
- Time periods allowed for filing accounts will not be reduced at this time.
- Companies House fees are expected to rise following powers granted to cover its own expanded powers/costs.

Details: <https://www.gov.uk/government/publications/economic-crime-and-corporate-transparency-bill-2022-factsheets>

When? The timeline for implementing the key provisions is expected to be phased over the coming years, with the majority expected in 2025.

Comment:

Like others in the profession, we support the Government's Bill to improve the quality of records held at Companies House but remain cautious regarding the challenges ahead.



HillierHopkins

Technical developments



Comment:

These changes may have significant effects for some businesses, so it is important to start preparing early so that you are ready for the 1 January 2026.

If you're not sure how the changes affect your business, please contact one of our experts who can help you understand the implications and prepare your accounts in plenty of time.

FRS102 – 2nd triennial review published

Following the consultation period, the Financial Reporting Council (FRC) has now published the 'Amendments to FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and other FRSs – Periodic Review 2024' ("the Amendments").

The aim of this second periodic review was to produce amendments to FRS 102 to better align the Standard to IFRS, incorporating the IASB's latest proposed changes to the international financial reporting requirements. Indeed, for those who already prepare their financial statements under IFRS, the above changes will already be familiar to them.

The effective date of the amendments is for accounting periods beginning on or after 1 January 2026, with early application permitted provided all amendments are applied at the same time.

What are the key changes?

- A new model of revenue recognition (for FRS 102 and FRS 105).
- A new model of lease accounting (for FRS 102 only).
- Various other incremental improvements and clarifications.

Looking at the detail:

- Revenue recognition - a new FRS 102 Section 23 Revenue, setting out a five-step model aligned to IFRS 15. 1. Identify a contract with a customer, 2. Identify promises within the contract 3. Determine the transaction price 4. Allocate the transaction price to the promises 5. Recognise revenue when or as the entity satisfies the promise.
- Leases - a new FRS 102 Section 20 Leases, which will require almost all leases to be brought on the balance sheet if you're a lessee. Accounting for lessors will remain largely unchanged. These new requirements mean recognising a right-of-use (ROU) asset in respect of the lease contract, and a corresponding lease liability, being the present value of remaining payments under the lease.

Full text: <https://www.frc.org.uk/library/standards-codes-policy/accounting-and-reporting/uk-accounting-standards/frs-102/>



HillierHopkins

Technical developments



Artificial intelligence (AI) in the accountancy sector

The ICAEW has published a series of articles on the topic. Their site contains a wealth of resource for those looking to leverage the current opportunities, and gain some insight into 'what next' in accounting.

<https://www.icaew.com/technical/technology/artificial-intelligence/generative-ai-guide#>

Machine learning and other AI techniques are not new, but they are rapidly evolving and transforming various domains. Business and accounting are among the fields that can benefit from AI, but they have not yet fully embraced its potential. To create a positive vision of the future, we need to understand how AI can address the challenges and opportunities in accounting and business, as well as the skills and competencies that accountants need to collaborate with intelligent systems.

The ICAEW highlight the AI tools that look to improve efficiency, insight and value including:

- Document generation: drafting documents such as proposals and reports, or producing ideas for presentations;
- Client communication: supporting client engagement, communication and correspondence tasks such as drafting letters, emails and tailored reminders;
- Document translation and summarisation: reading long documents such as contracts and providing a summary with key insights, or translating a document to another language;
- Assisting in the automation of repetitive, low-level judgement tasks, such as account categorisation;
- Software development: writing code and scripts to help with tasks, such as account reconciliations, fraud detection and complex data manipulation and analysis;
- Collating of information (for example producing a comparative list of target clients).

Comment:

Artificial intelligence (AI) systems are improving quickly and can be very powerful. They provide outputs that can be extremely accurate thus replacing and, in some cases, far superseding human efforts. IT systems and controls within your organisation are now, more than ever an important pillar of a successful enterprise.



HillierHopkins

Technical developments



Comment:

The assessment of going concern is very much an accounting issue and not just an audit one.

If you are not sure on how to assess going concern a your next period end report, please contact one of our experts who can help understand the implications and help you prepare the accounts accordingly.

Going Concern – in an uncertain world

For those responsible for the preparation and/or approval of financial reports, there remains an ongoing challenge in ensuring financial statements contain the correct 'basis' and disclosures with regard to their 'Going Concern' state. With a backdrop of an uncertain macroeconomic environment caused by pandemic, war, supply-side challenges and corporate failures on the high street, the FRC has (re)issued its guidance on the topic:

<https://www.frc.org.uk/library/standards-codes-policy/accounting-and-reporting/annual-corporate-reporting/guidance-on-going-concern-basis/>

The following key questions must be considered:

- Has management undertaken an adequate going concern assessment?
- Have the financial statements been prepared on the correct basis (going concern, or basis other than)?
- Are the disclosures (material uncertainties) in the financial statements sufficient to ensure that a true and fair view is presented?

The assessment should match the entity's nature and size. For organisations where there is clearly some doubt as to their going concern status, the assessment would be expected to cover some or all of the following issues:

- The implications of a pandemic, war, inflation, or other 'economic shock' on income, supplies and staff.
- The expected future cash flows of the organisation for at least the period that should be covered by the review, i.e. twelve months from the date of the approval of the financial statements. Sensitize the key assumptions.
- The availability of additional sources of finance (and enforceability of) should it be required.
- Consideration of dependency on any key suppliers and staff and the implications if difficulties arise.
- If entity is part of a group, consideration of how going concern issues may be affecting the wider group and the implications for the entity.
- Consideration of any other known contingent liabilities and the potential impact on cash flow.

Management must form a conclusion based upon the issues on whether the entity is a going concern or not, and the implications for the basis of preparing the financial statements.



HillierHopkins

Tax rates and allowances 2024/2025

Disclaimer: Rates are for guidance only. No responsibility for loss occasioned by any person acting/refraining from action as a result of this information can be accepted by the authors or Firm.

Income Tax

Rates and bands (other than savings and dividend income)

2024/25		2023/24	
Band £	Rate %	Band £	Rate %
0 - 37,700	20	0 - 37,700	20
37,701 - 125,140	40	37,701 - 125,140	40
Over 125,140	45	Over 125,140	45

Income tax rates in Scotland and Wales on income other than savings and dividend income have been devolved.

Savings income	2024/25 and 2023/24
Savings allowance basic rate	£1,000
Savings allowance higher rate	£500

A starting rate of 0% may be available unless taxable non-savings income exceeds £5,000.

Dividend income	2024/25	2023/24
Dividend allowance	£500	£1,000
Dividend ordinary rate	8.75%	8.75%
Dividend upper rate	33.75%	33.75%
Dividend additional rate	39.35%	39.35%

Income Tax Reliefs

	2024/25	2023/24
Personal allowance	£12,570	£12,570
Personal allowance income limit	£100,000	£100,000
Marriage allowance	£1,260	£1,260
Married couple's allowance	£11,080	£10,375
- minimum amount	£4,280	£4,010
- income limit	£37,000	£34,600
Blind person's allowance	£3,070	£2,870

Individual Savings Accounts

	2024/25	2023/24
Overall investment limit	£20,000	£20,000
Junior account investment limit	£9,000	£9,000

Devolved Income Tax

Scotland rates and bands

2024/25		2023/24	
Band £	Rate %	Band £	Rate %
0 - 2,306	19	0 - 2,162	19
2,307 - 13,991	20	2,163 - 13,118	20
13,992 - 31,092	21	13,119 - 31,092	21
31,093 - 62,430	42	31,093 - 125,140	42
62,431 - 125,140	45	Over 125,140	47
Over 125,140	48		

Wales rates and bands

2024/25		2023/24	
Band £	Rate %	Band £	Rate %
0 - 37,700	20	0 - 37,700	20
37,701 - 125,140	40	37,701 - 125,140	40
Over 125,140	45	Over 125,140	45

Capital Gains Tax

Individuals	2024/25	2023/24
Exemption	£3,000	£6,000
Standard rate	10%	10%
Higher/additional rate	20%	20%
Trusts		
Exemption	£1,500	£3,000
Rate	20%	20%

Higher rates (18/24% for 2024/25 and 18/28% for 2023/24) may apply to the disposal of certain residential property.

Business Asset Disposal Relief

The first £1m of qualifying gains are charged at 10%.

Inheritance Tax

Death rate	Lifetime rate	Chargeable transfers
		2024/25 and 2023/24
Nil	Nil	0 - £325,000 (nil rate band)
40%	20%	Over £325,000

A further nil rate band of £175,000 may be available in relation to current or former residences.

Car, Van and Fuel Benefits

2024/25		2023/24
CO2 emissions g/km		% of list price taxed
0		2
1 - 50		
Electric range	130 or more	2
	70 - 129	5
	40 - 69	8
	30 - 39	12
	under 30	14
51 - 54		15
For every extra 5		+1
160 and above		37

For fully diesel cars generally add a 4% supplement (unless the car is registered on or after 1 September 2017 and meets the Euro 6d emissions standard) but the maximum is still 37%. For emissions of 75g/km or more if the CO2 figure does not end in a 5 or 0 round down to the nearest 5 or 0.

	2024/25
Car fuel benefit	£27,800
Van benefit	£3,960
Van fuel benefit	£757

Tax Reliefs for Individuals

2024/25 and 2023/24

Enterprise Investment Scheme (EIS)

Relief on investments in certain unquoted trading companies up to £1m per annum (£2m for knowledge intensive companies):

- Income tax relief at 30% • Capital gains exemption on disposal
- Unlimited amounts of capital gains from the disposal of other assets may be able to be deferred by making an EIS investment.

Seed Enterprise Investment Scheme (SEIS)

Relief on investments in certain unquoted trading companies up to £200,000 per annum:

- Income tax relief at 50% • Capital gains exemption on disposal
- Capital gains from the disposal of other assets may be exempt up to £100,000 per annum by making an SEIS investment.

Venture Capital Trusts (VCTs)

Relief on investments in certain quoted companies up to £200,000 per annum:

- Income tax relief at 30% • Capital gains exemption on disposal
- Dividends received from VCTs may be exempt from income tax.



HillierHopkins

Tax rates and allowances 2024/2025

Disclaimer: Rates are for guidance only. No responsibility for loss occasioned by any person acting/refraining from action as a result of this information can be accepted by the authors or Firm.

Selected Rates

	2024/25	2023/24
Weekly benefit	£	£
New State Pension	221.20	203.85
Old State Pension	169.50	156.20
Statutory pay standard rates - average weekly earnings £123 (£123) or over		
Sick Pay	116.75	109.40
Maternity/Adoption Pay	184.03	172.48
Shared Parental Pay	184.03	172.48
Paternity Pay	184.03	172.48

National Living Wage and National Minimum Wage

Age	NLW	18-20	16-17	Apprentices
From 1 April 2024	£11.44	£8.60	£6.40	£6.40

Applies to apprentices under 19 or 19 and over in the first year of apprenticeship.
NLW applies to those aged 21 and over.

National Insurance

2024/25 Class 1 (employed) rates

Employee		Employer	
Earnings per week	%	Earnings per week	%
Up to £242	Nil	Up to £175	Nil
£242.01 - £967	8	Over £175	13.8
Over £967	2		

Entitlement to contribution-based benefits for employees retained for earnings between £123 and £242 per week. The employer rate is 0% for certain military veterans, employees under 21 and apprentices under 25 on earnings up to £967 per week.

Class 1A (employers)	13.8% on employee taxable benefits
Class 1B (employers)	13.8% on PAYE Settlement Agreements
Class 2 (self-employed)	nil (£3.45 per week where those with profits below £6,725 wish to make a voluntary contribution)
Class 3 (voluntary)	flat rate per week £17.45
Class 4 (self-employed)	6% on profits between £12,570 and £50,270 plus 2% on profits over £50,270

Corporation Tax

Years to 31.3.24 and 31.3.25	Profits band	Rate %
Small profits rate	£0 - 50,000	19
Marginal rate	50,001 - 250,000	26.5
Main rate	Over 250,000	25
Marginal relief fraction	3/200	

Profits limits are reduced for a company with associated companies. Different rates apply for ring-fenced (broadly oil industry) profit.

Capital Allowances

First Year Allowance (FYA) on certain plant, machinery and cars of 0g/km (for cars purchased before 1 April 2025)	100%
Corporation tax FYA ('full expensing') on certain new, unused plant and machinery from 1 April 2023	100%

Corporation tax FYA on new, unused long-life assets, integral features of buildings, etc. from 1 April 2023

Annual Investment Allowance £1,000,000 excluding cars

Writing Down Allowance	
Long-life assets, integral features of buildings, cars over 50g/km	6%
Other plant and machinery	18%

Structures and Buildings Allowance 3%

Pensions

	2024/25	2023/24
Lifetime Allowance (LA) limit	No LA charge	No LA charge
Annual Allowance limit	£60,000	£60,000
Money Purchase Annual Allowance	£10,000	£10,000

Value Added Tax

	From 1.4.24	From 1.4.23
Standard rate	20%	20%
Reduced rate	5%	5%
Annual Registration Limit	£90,000	£85,000
Annual Deregistration Limit	£88,000	£83,000

Property Taxes

Across the whole of the UK, residential rates may be increased by 3% (4% in Wales and 6% in Scotland) where further residential properties are acquired.

Stamp Duty Land Tax

Land and buildings in England and N. Ireland

Residential* Band £	Rate %	Non-residential Band £	Rate %
0 - 250,000	0	0 - 150,000	0
250,001 - 925,000	5	150,001 - 250,000	2
925,001 - 1,500,000	10	Over 250,000	5
Over 1,500,000	12		

First-Time Buyer relief may apply to residential purchases up to £625,000.* *The residential property rules are scheduled to change from 1 April 2025.

Land and Buildings Transaction Tax

Land and buildings in Scotland

Residential Band £	Rate %	Non-residential Band £	Rate %
0 - 145,000	0	0 - 150,000	0
145,001 - 250,000	2	150,001 -	1
250,001 - 325,000	5	250,000	5
325,001 - 750,000	10	Over 250,000	
Over 750,000	12		

First-Time Buyer relief may apply on the first £175,000 of residential purchases.

Land Transaction Tax

Land and buildings in Wales

Residential Band £	Rate %	Non-residential Band £	Rate %
0 - 225,000	0	0 - 225,000	0
225,001 - 400,000	6	225,001 - 250,000	1
400,001 - 750,000	7.5	250,001 - 1,000,000	5
750,001 - 1,500,000	10	Over 1,000,000	6
Over 1,500,000	12		



HillierHopkins





Hillier Hopkins at a glance



Top 50 firm in the UK as ranked by Accountancy Age

Three strategically located offices in

Founded in 1933

- Central London (Pall Mall) 
- Watford (20 mins by train from central London) 
- Milton Keynes (35 mins by train from central London) 



Approximately 250 staff including 19 Principals

Who we work with

We work with everyone from fledgling entrepreneurs right up to international companies.



Committed to sustainability

It is important to us that we support the communities we work in and look after the planet we inhabit. Through our annual program of sponsorship, fundraising and volunteering.

What do we do?

Our services include the obvious like accounts, tax and audit. However, where we can really add value is with our advisory expertise in everything from cloud accounting a setting up Xero to tax advisory and business valuations.

We also provide many other not so typical services for a firm of our size such as - customs advisory and declarations, outsourcing for international businesses, wealth management services, Probate services and US tax.

Independent members of TGS



Connecting us to 4200 accountants, lawyers and professional staff in 58 countries worldwide.

Countries of client ownership include



Specialist expertise



Real estate & construction



Import / Export



Manufacturing



Business services



TMT



Education



Financial services & asset management



Hospitality & leisure



HillierHopkins

Our core values and accreditation



Our Core Values

Our firm's philosophy of "*friendly expertise*" is built on a commitment to our Core Values. You will find our team knowledgeable, friendly and cooperative. They will spend time with you to really understand the business, actively engaging and collaborating with you to help you meet your challenges and achieve your goals. Our Core Values were developed collaboratively by our staff and principals. They underpin our training and review process and our appraisal and personal development programme.

- Our Core Values are: Do the right thing, Expertise, Ownership, Positive collaboration and Making time.



Quality assurance

Hillier Hopkins LLP undergoes a number of quality assurance measures including the following:

- Chartered Accountants: We are fully subscribed to the training and technical requirements as set down by the Institute of Chartered Accountants in England and Wales (ICAEW) and subject to their periodic QAD quality checks.
- Internal file reviews: Performed throughout the year by managers from across the firm.
- External audit file reviews: Performed by Mercia (Professional Training and Support Services) and other ICAEW accredited bodies.



Investors in People

Hillier Hopkins LLP invests heavily in staff training and has held the "Investor in People" (IIP) accreditation since 1996. We were one of the first accountancy firms in Hertfordshire to be awarded the IIP accreditation.



HillierHopkins

Sustainability

The staff and Principals at Hillier Hopkins are committed to having a positive impact on the world. As independent members of TGS, a global network of professionals, we are also signatories to the UNs Global Compact on Sustainable Development Goals (SDGs).



Highlights from our Sustainability Impact Report

Employee engagement and building partnerships with other organisations and groups have been key to our successes so far. Regular staff surveys help to understand sentiment and set priorities for our sustainability programme.

Community action

In 2023, litter picks have collected 270 bags of refuse and recycling from our community spaces.

Procurement and waste

In 2023, our soft plastics collection has removed 63 bags of rubbish from landfill.

We're reducing our carbon emissions

Our energy supply (where we are able to independently select energy suppliers for our offices) is 100% renewable

Next steps

Where do we go from here? Sustainability reports are not just about looking back, but also looking forward. Here we highlight three of our highest priorities to tackle next.

Education

Design a programme of basic business finance for beginners and offer to users of local organisations and charities. To inspire entrepreneurship and provide opportunities to prosper.

Carbon reduction

Develop a carbon reduction plan with ambitious targets for reducing carbon emissions throughout our offices.

Equality

Develop a mentoring programme to provide encouragement and inspiration all employees to progress and excel.



Looking after our people



Looking after our community



Looking after our world



HillierHopkins

Other Services

Our experts - here to help you
Hillier Hopkins has a variety of experts within the firm who are available to work with you (*).

They are on hand to provide both long term, proactive advice and practical solutions to any business challenges and opportunities that arise.

For further information, please speak to your regular contact, or visit our website:

<https://hillierhopkins.co.uk/services>

Compliance and advisory on:
raising finance & EIS share ownership & EMI, R&D & Patent Box, property, taxation - SDLT, ATED & Capital Allowances



A reliable and efficient tax compliant service
Tax planning such as Capital Gains Tax and estate planning
International tax

Cross border VAT
Making Tax Digital and bridging software
Brexit advisory



Free up internal resources with our reliable and accurate outsourced services such as bookkeeping, management accounts, payroll and company secretary

Strategy and planning facilitation and support for non-exec directors such as: exit and succession planning, mergers & acquisitions, selling the business



Delivered by SATIS Wealth, part of the Hillier Hopkins family
Highly experienced team with Big4 and mid-tier backgrounds
Retirement Planning and investment structuring

Recommended tax efficient employee benefits
Take care of time consuming P11d forms and annual submission to HMRC



Experienced team to handle any investigations by, or disputes with HMRC
Negotiating on your behalf
Fee protection service available to clients

* Non-audit services are subject to certain Ethical Standard safeguards, or in some cases are prohibited.



HillierHopkins

Independent member of



hillierhopkins.co.uk