

Registration number: 09150568

# The Oak Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2023





## **The Oak Trust**

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# **The Oak Trust**

## **Reference and administrative details**

<b>Members</b>	Mr G Crabtree, Chair Mr M Scott, Finance Advisor (resigned 31 August 2023) Mrs L Smart Mrs B Yarwood (appointed 1 September 2023)
<b>Trustees (Directors)</b>	Mr I Windeatt, Chair Mrs L Brierley Mrs A Cheetham Miss J Clark Dr R Cowen Miss R Howes Ms L Needham Dr P Nutter Mrs J Rainford Mr M Scott (resigned 31 August 2023) Cllr A Jabbar (appointed 1 September 2023)
<b>Senior Management Team</b>	S North, Co-CEO & Executive Headteacher North Chadderton (to 31 August 2023) S North, CEO / Accounting officer (appointed 1 September 2023) G Hindle, Co-CEO/Accounting Officer & Executive Director of Business (retired 31 August 2023)) J O'Connor - Senior Director of Operations and COO C Copson - Senior Director of Finance and CFO A Greenwood, Head of School & Executive Director of Education (appointed 1 September 2023) R McLaughlin - Co Headteacher R Walker, Co Headteacher (retired 8 October 2023) E Dunn - Headteacher N Westhead, Acting Co-Head of school (appointed 17 April 2023) N Angus, Acting Co-Head of school (appointed 17 April 2023)
<b>Company Registration Number</b>	09150568
<b>Principal and Registered Office</b>	The Oak Trust Chadderton Hall Road Oldham OL9 0BN

## **The Oak Trust**

### **Reference and administrative details (continued)**

<b>Auditors</b>	Beever and Struthers Chartered Accountants and Statutory Auditors One Express 1 George Leigh Street Manchester M4 5DL
<b>Bank</b>	Lloyds Bank 16 Market Street Oldham OL1 1JG
<b>Solicitors</b>	Stone King LLP One Park Row Leeds LS1 5HN

# **The Oak Trust**

## **Trustees' Report for the Year Ended 31 August 2023**

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The academy trust operates two primary academies and one secondary academy with Sixth Form in Oldham. Its academies have a combined pupil capacity of 2075 and had a roll of 2017 in the school census on 5 October 2023.

### **Structure, governance and management**

#### ***Constitution***

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

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

#### ***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.

#### ***Trustees' indemnities***

The Trust through its Articles has indemnified its Trustees to the fullest extent permissible by law. During this period, the Trustees purchased and maintained liability insurance through the RPA. This scheme protects Trustees and officers from claims arising from negligent acts, errors and omissions occurring while on Trust business and provides unlimited cover.

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

The Department of Education approved the appointment of the Members and Trustees at the formation of the Multi Academy Trust in September 2017.

Trustees are recruited by invitation from the Members dependent upon their expertise, experience and skills. Trustees are appointed by the members following identification of need and the skills and expertise required on the Trust.

Two parents are elected on to each of the Academies Local Advisory Committees.

#### ***Policies and procedures adopted for the induction and training of Trustees***

The Trust has an induction policy which provides for Newly appointed Trustees/Local Advisory Committee Members (LACM's). All new Trustees and Local Advisory Committee members are given the opportunity to meet the relevant Chair/CEO, Academy Headteacher prior to the first Trustee/Local Advisory Committee (LAC) meeting to help them in the role by explaining roles and responsibilities, relevant terminology, structures, and procedures. There is a range of external training available from the Local Authority and the Trust has purchased online governance support from EVERY, National College, Optimus, NGA and CST to support existing and those new to role.

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Organisational structure

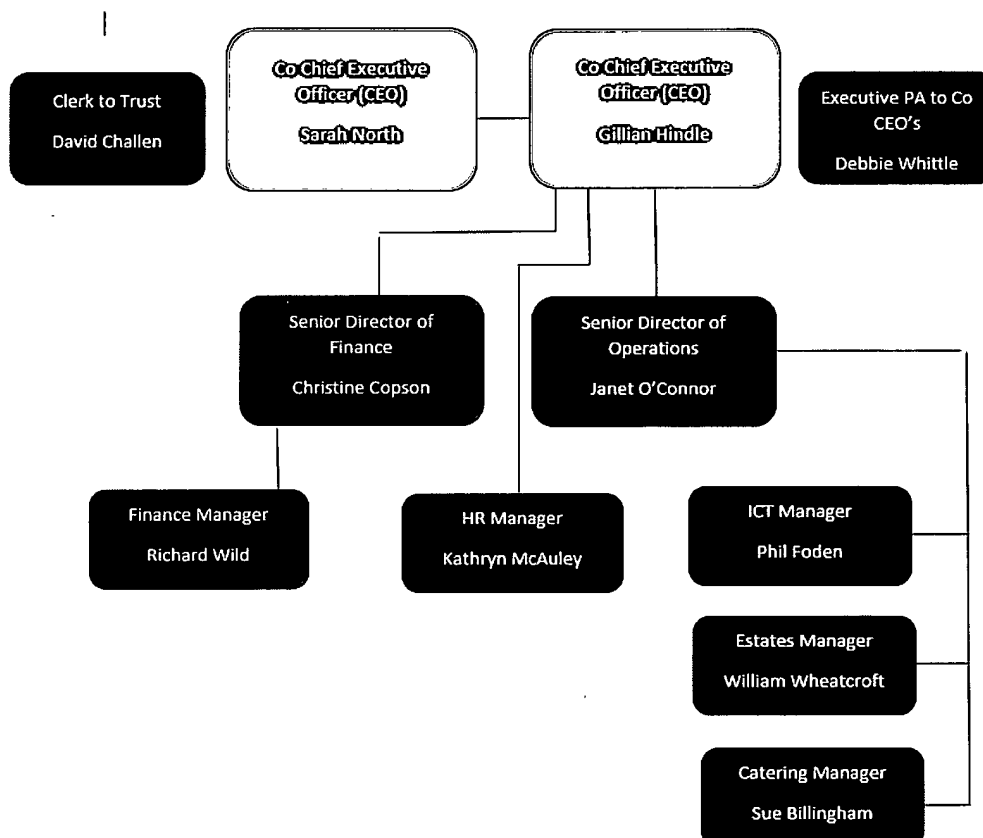
The organisational structure consists of five levels; the Members, the Trustees, Local Advisory Committees, the Executive Management Board and Headteacher of each Academy. The aim of the management structure is to devolve responsibility to ensure high quality provision in each Academy. The management structure and accountability are set out in the Scheme of Delegation.

The trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the trust activities and making strategic decisions on the direction of the Trust, capital expenditure, senior staff appointments and the overall policy framework.

The Trust has established Local Advisory Committees in each academy of the Trust. These receive delegated authority from the Trust Board to monitor and advise the Trust Board in relation to the operation of the Academy under the remit of the safeguarding policy, admissions procedure, compliance with trust systems and procedures, appointments below Headteacher level and Health and Safety.

The Trust has a central team which is detailed in the chart below. A number of staff employed in our schools' work on cross trust collaboration to support improvements related to teaching and learning, professional development, inclusion and transition. Strategic business operations are managed centrally.

#### The Central Team (to 31 August 2023)



## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Strategic Report

##### **FIR BANK SCHOOL – KEY STAGE 2 (Year 6)**

- Please Note
  - Figures in red are 2022 comparisons.
  - Each child 3.2%

##### **Working at Greater Depth**

	Total Number of Pupils	GPS	Reading	Writing	Maths	Combined RWM
<b>All Pupils</b>	31	38.71 (12)	29.03 (9)	3.23 (1)	38.71 (12)	3.23 (1)
	30	16.67	20.00	0	10.00	0
<b>Boys</b>	18	27.78 (5)	27.78 (5)	0 (0)	38.89 (7)	0 (0)
	14	21.43	7.14	0	7.14	0
<b>Girls</b>	13	53.85 (7)	30.77 (4)	7.69 (1)	38.46 (5)	7.69 (1)
	16	12.50	31.25	0	12.50	0
<b>EAL</b>	0	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)
	0	0	0	0	0	0
<b>PP</b>	8	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)
	8	12.5	12.5	0	12.5	0
<b>Non-PP</b>	23	16.7 (4)	27.3 (6)	4.5 (1)	27.3 (6)	4.5 (1)
	22	16.7	22.7	0	13.6	0
<b>SEN</b>	8	0	0	0	0	0
	8	0	0	0	0	0
<b>Local Comparisons</b>		28.86	23.35	6.90	18.04	3.91
<b>National Comparisons</b>		30.00	29.00	13.00	24.00	8.00

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Strategic Report

##### **FIR BANK SCHOOL – KEY STAGE 2 (Year 6)**

- Please Note
  - Figures in red are 2022 comparisons.
  - Each child 3.2%

##### **Working at Expected Standard**

	Total Number of Pupils	GPS	Reading	Writing	Maths	Combined RWM	Science
<b>All Pupils</b>	31	80.65 (25)	77.42 (24)	70.97 (22)	80.65 (25)	61.29 (19)	74.19 (23)
	30	60.00	80.00	56.67	63.33	50.00	70.00
<b>Boys</b>	18	77.78 (14)	77.78 (14)	66.67 (12)	83.33 (15)	55.56 (10)	72.22 (13)
	14	64.29	78.57	57.14	64.29	50.00	85.71
<b>Girls</b>	13	84.62 (11)	76.92 (10)	76.92 (10)	76.92 (10)	69.23 (9)	76.92 (10)
	16	56.25	81.25	56.25	62.50	50.00	56.25
<b>EAL</b>	0	n/a	n/a	n/a	n/a	n/a	n/a
	0	n/a	n/a	n/a	n/a	n/a	n/a
<b>PP</b>	8	75.00 (6)	75.00 (6)	50.00 (4)	62.50 (5)	50.00 (4)	62.50 (5)
	8	50.00	50.00	25.00	50.00	25.00	37.50
<b>Non PP</b>	23	82.61 (19)	78.26 (18)	78.26 (18)	86.96 (20)	65.22 (15)	78.26 (18)
	22	63.64	90.91	68.18	68.18	59.09	81.82
<b>SEN</b>	8	50.00 (4)	62.50 (5)	12.50 (1)	37.50 (3)	12.50 (1)	25.00 (2)
	8	12.50	50.00	0	37.50	0	37.50
<b>Local Comparisons</b>		71.67	69.30	65.99	69.32	54.29	75.99
<b>National Comparisons</b>		72.00	73.00	71.00	73.00	59.00	80.00



**The Oak Trust**

**Trustees' Report for the Year Ended 31 August 2023 (continued)**

**Strategic Report**

**FIR BANK SCHOOL – YEAR 4 MULTIPLICATION CHECKS**

- Please Note
  - Figures in red are 2022 comparisons.
  - Each child 3.3%

Score	0-5	6-10	11-14	15-19	20-24	Full Marks 25
Number of Children 30 students in total	0	1	2	6	15	6
%	0	3	7	20	50	20

The Oak Trust

Trustees' Report for the Year Ended 31 August 2023 (continued)

Strategic Report

**FIR BANK SCHOOL – KEY STAGE 1 (Year 2)**

**Working at Greater Depth**

- Please Note
  - Figures in red are 2022 comparisons.
  - Each child 3.2%

	Total Number of Pupils	Reading	Writing	Maths
<b>All Pupils</b>	31	19.35 (6)	12.90 (4)	22.58 (7)
	30	13.33	0	16.67
<b>Boys</b>	17	0 (0)	0 (0)	11.76 (2)
	10	10.00	0	30.00
<b>Girls</b>	14	42.86 (6)	28.57 (4)	35.71 (5)
	20	15	0	10.00
<b>EAL</b>	1	100 (1)	0 (0)	100 (1)
	0	0	0	0
<b>PP</b>	5	0 (0)	0 (0)	0 (0)
	7	0	0	0
<b>Non PP</b>	26	22 (6)	14 (4)	25 (7)
	23	16.7	0	16.7
<b>SEN</b>	6	0 (0)	0 (0)	0 (0)
	5	14.3	0	14.3
<b>Local Comparisons</b>		12.01	3.71	10.40
<b>National Comparisons</b>		19.00	8.00	16.00

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Strategic Report

##### FIR BANK SCHOOL – KEY STAGE 1 (Year 2)

##### Working at Expected Standard

- Please Note
  - Figures in red are 2022 comparisons.
  - Each child 3.2%

	Total Number of Pupils	Reading	Writing	Maths	Science
<b>All Pupils</b>	31	70.97 (22)	61.29 (19)	70.97 (22)	83.87 (26)
	30	70.00	40.00	70.00	76.67
<b>Boys</b>	17	58.82 (10)	47.06 (8)	64.71 (11)	76.47 (13)
	10	60.00	20.00	60.00	70.00
<b>Girls</b>	14	85.71 (8)	78.57 (11)	78.57 (11)	92.86 (13)
	20	75.00	50.00	75.00	80.00
<b>EAL</b>	1	100 (1)	100 (1)	100 (1)	100 (1)
	0	n/a	n/a	n/a	n/a
<b>PP</b>	5	100 (5)	80.00 (4)	80.00 (4)	100 (5)
	7	71.43	14.29	57.14	85.71
<b>Non PP</b>	26	65.38 (17)	57.69 (15)	69.23 (18)	80.77 (21)
	23	69.57	47.83	73.91	73.91
<b>SEN</b>	6	33.33 (2)	33.33 (2)	50.00 (3)	50.00 (3)
	5	80.00	40.00	40.00	80.00
<b>Local Comparisons</b>		63.46	54.76	65.75	72.89
<b>National Comparisons</b>		68.00	60.00	70.00	79.00

The Oak Trust

Trustees' Report for the Year Ended 31 August 2023 (continued)

Strategic Report

**FIR BANK SCHOOL – PHONICS – Year 1**

- Please Note
  - Figures in red are 2022 comparisons.
  - Each child 3.3%

	Total Number of Pupils	Met Expected Standard	Local Comparisons
All Pupils	30	86.67 (26)	77.21
	31	80.65	
Boys	15	86.67 (13)	73.80
	17	76.47	
Girls	15	86.67 (13)	80.76
	14	85.71	
EAL	4	100 (4)	73.15
	0	n/a	
PP	4	75.00 (3)	69.00
	5	80.00	
<u>Non PP</u>	26	88.46 (23)	80.51
	26	80.77	
SEN	3	100 (3)	37.92
	4	75.00	
National Comparisons		75.00	77.2

The Oak Trust

Trustees' Report for the Year Ended 31 August 2023 (continued)

Strategic Report

Prime Learning Goals

	Listening, Attention and Understanding	Speaking	<u>Self Regulation</u>	Managing Self	Building Relationships	Gross Motor Skills	Fine Motor Skills	Prime Learning Goals
School Data	96.3 96.7	92.6 93.3	96.3 93.3	100 100	96.3 96.7	100 100	92.6 100	88.9 86.7
Local Comparisons	77.83	78.07	81.56	83.24	85.20	88.93	81.53	71.13

Specific Learning Goals

	Comprehension	Word Reading	Writing	Numbers	Numerical Patterns	Past and Present	People, Culture and Communities	The Natural World	Creating with Materials	Being Imaginative and Expressive	Specific Learning Goals
Good Level of Development (GLD)	96.3 96.7	88.9 83.3	88.9 80.0	100 86.7	100 86.7	96.3 96.7	96.3 96.7	96.3 96.7	100 93.3	96.3 93.3	81.5 70.0
Local Comparisons	74.40	69.63	65.44	72.84	72.29	74.98	75.17	78.56	82.02	80.92	61.13

**The Oak Trust**

**Trustees' Report for the Year Ended 31 August 2023 (continued)**

**Strategic Report**

**Achievements and performance**

**Performance - Primary Schools**

**FIR BANK SCHOOL – EARLY YEARS FOUNDATION STAGE (EYFS)**

- Please Note
  - Figures in red are 2022 comparisons.
  - Each child 3.7%

	Communication and Language	Personal, Social and Emotional Development	Physical Development	Literacy	Maths	Understanding the World	Expressive Arts and Design
<b>School Data</b>	92.6	96.3	92.6	81.5	100	96.3	96.3
	93.3	93.3	100	80	86.7	96.7	93.3
<b>Local Comparisons</b>	75.23	79.63	80.61	64.16	71.07	73.09	79.02
<b>Good Level of Development (GLD)</b>	81.5 70						

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

Stakeholder communication	Ensure that all key stakeholders can access appropriate and timely information.	Both Co-CEO's	Raise 'The Oak Trust' profile across all schools. Headteachers to ensure websites, social media, communication, and documentation from all Trust schools reflect the Trust vision and values. Develop the use of Governor Hub	All stakeholders are aware of the schools and Trust Vision and Values, and these permeate everything they do. All schools have a new website, that provides consistency across the schools and promotes the values and vision of the school and the Trust. Increased use of Social Media to promote the successes of the schools and Trust. Governor Hub used effectively to improve communication and support to LAC and Trustees.
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#### ***Public benefit***

In setting the objectives and planning activities the Trustees gave consideration to the Charity Commission guidance on public benefit. The Trust is state funded independently governed and free for all students. The trust establishes, maintains, manages, and develops schools offering a broad and balanced curriculum. The admission policy is totally inclusive.

Students' outcomes at the schools are positive and this ensures that students have the qualifications, skills, and attributes to progress on their pathway of choice. Students are exposed to a range of wider development opportunities in preparation for them to become work and life ready.

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

<b>Structure and Communication</b>				
Strategic Aim	Objective	Person(s) responsible and key staff links	Actions to be taken	Success Criteria
Organisational development	Develop the central team appropriately in line with the growth of the trust.	Both Co-CEO's	<p>Review the structure of the Business and Finance team within central services.</p> <p>Identify and prioritise HR policies to be aligned over 3 years.</p> <p>Identify and prioritise operational policies to be aligned over 3 years.</p> <p>Review the structure of the Professional Practice team for cross-Trust school improvement.</p> <p>Embed the role of the Senior Director SEND/Inclusion across the Trust.</p> <p>Identify and purchase software packages that improve efficiency and reduce risk.</p>	<p>Appropriate plans are in place for further growth in each sector.</p> <p>Central team capacity</p> <p>Cross-trust school improvement team in place.</p>
Outstanding governance	Ensure that all aspects of governance have access to high quality professional development, support, and information to enable them in their fulfilment of their functions.	Both Co-CEO's	<p>Support Trustees and LACs in all schools to fulfil their role effectively through high quality CPD, NLG coaching and by providing opportunities to share good practice.</p> <p>Review the skills audits of each Trustee and LAC member and identify training needs and areas of expertise.</p> <p>Plan and conduct appropriate training for Trustees.</p> <p>On-going quality assure governance to ensure relevant expertise is represented.</p> <p>Develop Governance Handbook to support consistency and common procedures across all LACs and to support the induction process for new members.</p> <p>Embed new roles and responsibilities of Trustees and LAC members.</p> <p>Coach and mentor Trustees and LAC members where appropriate.</p> <p>Training/Induction opportunities</p> <p>Cross Trust LAC and Trustee events and individual LACs to have independent responsibility of training.</p> <p>Chair and CEO attend DfE RSC (Regional Schools Commissioner) training.</p> <p>Building sustainable succession planning</p> <p>Advertise, recruit and train additional Trustees and LAC members when appropriate.</p> <p>Commission and conduct an external Trust governance review.</p>	<p>Trustee skills audit completed, and outcomes used to ensure allocation of appropriate roles and responsibilities</p> <p>provide appropriate training and support</p> <p>ensure the Trust Board can fully undertake its responsibilities.</p> <p>Link Trustees and LAC members in place, with supportive role descriptors.</p> <p>These members are providing additional support and challenge across all schools.</p>



## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

Development of high-class facilities which are conducive to learning	Invest strategically in all schools ensuring facilities and resources are of the highest standards.	Co-CEO Business	Review estate plans and ICT investment plans as appropriate High quality nursery provision in place at both Primary schools. Identify, for each school, opportunities to further develop facilities and resources. Develop the 5-year estate plans for each school in the trust. Review and amended the 5-year ICT investment plans for each school in the trust based on the current funding.	Fir Bank Nursery completed. Thorp wrap-around care in place.  Successful CIF bids and completion of projects to ensure all buildings are safe and secure and energy efficiencies made.  Expansion of North Chadderton Facilities completed.
Management of Risk	Develop our risk register and risk management processes to ensure that we can support as many students as possible without placing any of our existing schools at potential risk.	Co-CEO Business	Review format, content and processes in line with legislation to ensure that risk is managed or mitigated. Ensure consistence in the process of maintaining the risk registers for individual schools and the Trust. Ensure that sufficient funding is available to manage costed risks. Ensure senior leaders and Trustees and LAC (Local Advisory Committee) members are aware of the risk and have the appropriate training to enable them to manage these.	Risk register completed termly and reported to Trustees. Appropriate and timely actions in place to mitigate risk.  Appropriate level of balances have been achieved to enable risk mitigation.
Safeguarding and wellbeing	Ensure consistency of approach and the highest level of safeguarding and wellbeing policy and practice across each school so that all students remain safe and well and can thrive under our care	Both Co-CEO's	Support the new Senior Director – Inclusion and Safeguarding, in establishing themselves in the role across the Trust.  Ensure on-going review, updating and implementation of the Safeguarding and Child Protection policies and procedures. Ensure all staff receive appropriate safeguarding training and updates. Ensure we have a DSL (Designated Safeguarding Lead) for the Trust to support the DSL in each school and who reports regularly to Link Trustee for safeguarding who will report to the full Trust Board. Ensure we have consistency of practice across all schools. Ensure our curriculum offer is mapped across all Key Stages to ensure we meet our statutory responsibilities and continue to respond to the needs of our students. Establish the staff wellbeing charter in all Trust schools. Ensure appropriate MHWB support is provided in each school for students.	Safeguarding practice is strong and compliant across all Trust Schools.  Students are safe within our schools. Student absence is low.  Staff voice positively reflects the impact of the Trust's wellbeing charter.  Staff absence is low.

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

Recruiting, developing, retaining and deploying the best staff	Proactively recruit, develop, and retain our own workforce.	Both Co-CEO's	<p>Review and develop the Appraisal policy for: Teaching staff Support Staff The Trust Central Team.</p> <p>Proactively 'grow our own', including where relevant; Leadership coaching and/or CPD. Effective deployment of teaching and learning facilitators across the Trust and within their schools. Ensure consistency of recruitment processes for all staff across all schools. Ensure consistency of induction programmes across all schools. Ensure consistency of probationary reviews across all schools. Effective implementation of the ECF. Embed the Professional Growth model across all Trust schools. National Qualifications e.g., NPQSL/ML etc. Shadowing, secondment, placement opportunities. Provide opportunities for professional development by deploying staff appropriately to support colleagues across the trust.</p> <p>Proactively recruit high quality professionals. Promote existing employee benefits to existing and potential employees. Develop the range of existing employee benefits. Promote existing CPD opportunities to existing and potential employees. Review the recruitment and selection policy to ensure robust and rigorous recruitment processes across all schools. Work with each school and the central team to ensure that succession planning is being considered at every opportunity. Implement and review and practices around flexible working and work life balance.</p> <p>Expand involvement in initial teacher training. Continue to expand centrally funded employee benefits in line with growth. Implement annual teaching and learning conferences based on need.</p>	<p>Low staff turnover. Low staff absence.</p> <p>All schools have well trained and appropriately skilled staff. Comparable Professional Growth opportunities across all schools.</p> <p>Consistent HR practices across the Trust. Financial efficiencies.</p>
Ensuring financial health	Ensure that each school and the central services budgets are viable in the short, medium, and long term.	Co-CEO Business	<p>Investigate the efficiencies and impact of greater centralisation of services as the Trust grows Work with Headteachers and Finance team to ensure that budgets continue to be managed effectively. Identify opportunities for savings to be made through economies of scale.</p> <p>Implement appropriate centralisation of services. Maximise economies of scale. Seek additional funding to support trust priorities.</p>	Successful implementation of the changes around payroll, SCR, ICT platform, budget planning system.

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

High quality character education and independent careers education, information, advice and guidance	Develop excellent programmes and opportunities to build character and provide independent careers education, information, advice and guidance to develop employability skills and increase the number of students securing meaningful opportunities in further education, higher education, training and apprenticeships.	Co-CEO Business	<p>Support leaders, at all levels in establishing excellent CEIAG through high quality CPD, robust quality assurance and opportunities to share good practice.</p> <p>Ensure high profile leadership of the character education and careers programmes.</p> <p>Work with school leaders to ensure that appropriate structures are in place in each school to ensure students have high quality CEIAG.</p> <p>Support leaders to ensure appropriate progress is being made towards meeting the Gatsby benchmarks.</p> <p>Support schools in the development of partnerships with training providers and employers to secure appropriate work experience placements and AP (Alternative Provision) opportunities for students.</p>	<p>Reaccreditation of the Careers IAG Award for North Chadderton.</p> <p>Low NEET figures.</p> <p>Students progressing on to appropriate pathways at post 16 and post 19.</p> <p>New Assistant Director is driving forward and impactful Careers programme to meet the Gatsby Benchmarks.</p> <p>Work Experience is an integral part of the careers programme and students have a positive experience and are better informed about potential pathways.</p>
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Capacity and Productivity				
Strategic Aim	Objective	Person(s) responsible and key staff links	Actions to be taken	Success Criteria
Growing as a trust	Increase the number of schools in the Trust through growth in the primary, sector.	Both Co-CEO's	<p>Increase the primary side of the Trust. Implement appropriate changes to staffing, policy, and practice to maximise the potential of growth whilst minimising risk.</p> <p>Complete due diligence on Trust Capacity and outcomes.</p> <p>Work with the Regional Schools Commissioners Office to identify sponsorship opportunities in the Primary sector towards this academic year.</p> <p>Apply for additional funding to support trust expansion through the Trust Capacity Grant.</p> <p>Explore potential partnerships with other local MAT's.</p> <p>Collaborate with relevant bodies to strengthen school improvement e.g., local Teaching School Hubs.</p>	<p>Support from Local Authority for our growth plan.</p> <p>An increase in number of Trust Schools.</p>

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

Improving outcomes for students	Ensure that each school has a comprehensive and well thought through strategy to address the impact on student progress regardless to age or ability.	Co-CEO S&P	<p>Support leaders, at all levels in improvement of academic outcomes through high quality CPD, robust quality assurance and opportunities to share good practice. Use of the EEF (Education Endowment Foundation) Guide to Effective Implementation to ensure effective implementation with maximum outcome and sustainability. Use of research-based methods to accurately identify the real problem and forensically address the reasons behind underperformance. Embed consistency of practice across all three schools in relation to planning for improvement and monitoring of impact. On-going quality assurance of school development plans to ensure appropriate priorities have been identified, are still relevant and actions are having impact.</p> <p>Implement an assessment plan to provide a consistent and comparable attainment measure that will show whether a pupil is working towards, at, or above the expected national curriculum standard and allow us to see how our pupils perform against other pupils of the same age nationally.</p> <p>Monitor progress through the HT line management and the Trust Board / subcommittees. Provide frequent opportunities for best practice to be shared amongst senior leaders, middle leaders, and teachers. Identify cross trust need and provide appropriate CPD for leaders to address these specific needs. Facilitate peer to peer support of leaders through identification of strengths and areas for development in each individual school. Provide leadership coaching where necessary. Develop a consistent, seamless, and effective practice across the Trust to support vulnerable students and families. Develop a consistent and effective practice across the Trust to support more able learners.</p>	<p>A common approach to School Improvement planning is used across all Trust Schools and the foundations for this are built on evidence-based research.</p> <p>A robust internal quality assurance framework is in place in all schools and that internal findings are validated by external QA activities.</p> <p>Outcomes for gap groups are closing.</p>
Embedding a climate for learning with high expectations for all	Ensure that an environment is created or maintained in each school where the right to teach and right to learn is at its heart and students are taught responsibility for their own behaviour.	Co-CEO S&P	<p>Support leaders, at all levels in establishing and maintaining an appropriate climate for learning through high quality CPD, robust quality assurance and opportunities to share good practice.</p> <p>Review pastoral systems in all schools, to ensure that they support appropriate expectations and outcomes. Coach and mentor senior leaders, pastoral leaders, and teachers where necessary. Facilitate peer to peer support of leaders through identification of strengths and areas for development in each individual school. Review staff capacity and capability in supporting the MHWB needs of students. Access appropriate support, training and funding, where relevant/available, to support our families and their children with parenting strategies, MHWB strategies.</p>	<p>School climate is good in all three schools. Suspensions and exclusions are low and attendance levels are good. Staff and students are safe.</p>

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

Standards and Outcomes				
Strategic Aim	Objective	Person(s) responsible and key staff links	Actions to be taken	Success Criteria
Development of an appropriate curriculum	Ensure that the appropriate adaptations to the curriculum are made in each school to reflect the impact of the pandemic whilst maintaining a broad and balanced curriculum which meets the individual needs of the learners for the next stage of their education or employment.	Co-CEO S&P	<p>Continue to support leaders, at all levels in the development of the curriculum through high quality CPD, robust quality assurance and opportunities to share good practice.</p> <p>Ensure HT's and Senior staff are fully aware of the current Ofsted framework and its expectations. Ensure Trustee training takes place throughout the year to ensure a thorough understanding of the Ofsted framework.</p> <p>Provide bespoke support for senior and middle leaders to ensure consistency of expectation in respect of curriculum development.</p> <p>Provide a comprehensive programme of Trust network meetings to support schools.</p> <p>Provide leadership coaching where necessary.</p> <p>Utilise external consultants to QA (Quality Assure) curriculum provision</p>	<p>Appropriate curriculum in place in all schools.</p> <p>Strong curriculum leadership at all levels</p> <p>Good or better Ofsted judgement in all schools.</p> <p>Strong performance outcomes in all schools.</p>
Ensure high quality in the classroom	Ensure that high quality leadership of teaching and learning is a feature of each school resulting in students receiving good or better teaching in all cases.	Co-CEO S&P	<p>Support leaders, at all levels in the development of teaching and learning through high quality CPD, robust quality assurance and opportunities to share good practice.</p> <p>Quality assurance mechanisms will continue to be reviewed to ensure that the highest standards of teaching and learning are maintained.</p> <p>Provide frequent opportunities for best practice to be shared amongst senior leaders, middle leaders, and teachers.</p> <p>Provide leadership coaching where necessary.</p> <p>Further develop the Professional Growth model of CPD and ensure implementation of this across all schools.</p> <p>Ensure that teaching and learning facilitators, are trained across the Trust and are fully utilised, within their schools and across the Trust if relevant.</p> <p>Ensure consistency of recruitment processes for all staff across all schools.</p> <p>Ensure consistency of induction programmes, including ECF (Early Career Framework) teachers across all schools.</p> <p>Ensure consistency of probationary reviews for all new staff across all schools.</p>	<p>Each school has a common approach to curriculum planning across all subjects and the work to constantly review and refine these forms the foundation for staff development and meeting times.</p> <p>Good or better teaching in all classrooms.</p> <p>Highly quality and appropriately skilled staff in all schools.</p> <p>No vacancies.</p> <p>Low staff turnover and absence.</p> <p>Recruitment and HR processes are consistent across all Trust Schools.</p>

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

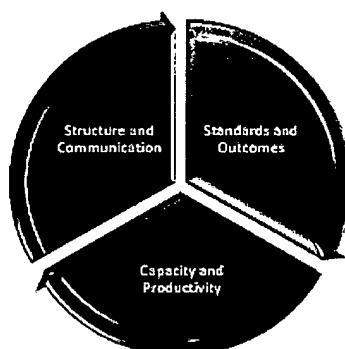
#### *Objectives, strategies and activities*

##### **Our Strategic Aims**

- Provide a first-class education for our learners through a broad and balanced curriculum that meets the needs of individual learners and prepares them for life beyond school.
- Promote a culture which values everyone's contribution; promotes individual development and growth and is underpinned by high standards, high expectations and mutual respect.
- To provide our schools with trust wide collaborative network opportunities which builds on and shares best practice.
- To operate with transparency and clarity, maximising resources to meet the needs of the schools and demonstrates value for money.
- To grow the Trust, increasing capacity, improving long-term sustainability and outcomes for learners.

##### **Our strategic aims will be addressed under three broad strands**

- Standards and Outcomes
- Capacity and Productivity
- Structure and Communication



Standards and Outcomes	Capacity and Productivity	Structure and Communication
<ul style="list-style-type: none"><li>• Development of an appropriate curriculum</li><li>• Ensure high quality in the classroom</li><li>• Improving outcomes for students</li><li>• Embedding a climate for learning with high expectations for all</li><li>• High quality character education and independent careers education, information, advice and guidance</li></ul>	<ul style="list-style-type: none"><li>• Growing as a Trust</li><li>• Recruiting, developing, retaining and deploying the best staff</li><li>• Ensuring financial health</li><li>• Development of high-class facilities which are conducive to learning</li><li>• Management of risk</li><li>• Ensuring the highest safeguarding practice</li></ul>	<ul style="list-style-type: none"><li>• Organisational development</li><li>• Outstanding governance</li><li>• Stakeholder communication</li></ul>

## **The Oak Trust**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### **Objectives and activities**

##### ***Objects and aims***

##### **Our Mission**

To be 'School Ready, Work Ready, Life Ready' represents the mission statement for The Oak Trust.

The Oak Trust believes that every young person should have the chance to succeed, no matter what their background or the challenges they may face. As a group of schools, we believe we are stronger and more successful working together than we would be as separate institutions and we use this strength to provide the highest quality of education to ensure that no child is left behind.

##### **Vision**

We believe:

- in high quality, inclusive education that does not limit aspiration or opportunity.
- that we are here to provide better life-chances for all our children.
- our schools should foster in its learners a curiosity to discover who they are and what they are capable of, together with developing the resilience for them to test the boundaries of their abilities and build the skills necessary to face the future with confidence.
- in a relentless focus on personal development, in order to grow children who are resilient, determined and confident and will become good citizens, adding value to their communities.
- that education extends beyond the classroom and teach our children to be independent and creative thinkers who are always curious.
- that our children are given the opportunity to develop a lifetime passion for learning and self-awareness.

We know that our children are the future, and regardless of their starting points in life, they will change the world. We believe it is our role to prepare them for this responsibility by instilling within them a sense of social responsibility that will inspire them to build a better world for all.

##### **Values**

We are a Trust that:

- works in partnership to always serve its local community
- champions advocacy, celebrates diversity and embraces inclusivity
- promotes integrity, honesty and respect
- values and recognises hard work and resilience
- is committed to the development of all staff throughout their careers: and will grow highly skilled and reflective practitioners that will add value to our schools and the experiences of our children
- grows our children to be personally and socially responsible, promoting social mobility and social diversity

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### The role of the academy headteacher

The academy headteacher is responsible for the day-to-day management of the academy and is managed by the Co CEO but reports to the academy committee on matters which have been delegated to it which may include an element of monitoring and scrutiny of the school's management processes.

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

The Oak Trust recognises that a national framework of terms and conditions in education is essential for the smooth operation of the labour market for education professionals. It employs key personnel on School Teachers Pay and Conditions alongside the "Burgundy Book" terms of service and support staff on NJC derived "Green Book" terms and conditions and the Oldham council locally agreed scales.

The Trust Executive Pay Policy sets down the arrangements for setting pay and remuneration of key management personnel and reflects the nationally agreed terms and conditions of employment. The salary levels are determined by the Trust Board.

#### Trade union facility time

The Trust pays £7,500 to the Local Authority as a contribution to Authority wide facility time for Teaching and support staff.

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
2	0.8

Percentage of time spent on facility time	Number of employees
Percentage of time 1% - 50%	2

Percentage of pay bill on facility time	
Provide the total cost of facility time	7,500
Provide the total pay bill	10,752,000
Percentage of total pay bill spent on facility time	0.07%
Paid trade union activities	
Time spent on paid trade union activities as a percentage of total paid facility time hours	100

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

It is important for anyone involved in spending public money to demonstrate that they do not benefit personally from the decisions that they make. To avoid any misunderstanding that might arise all Members, Trustees, Members of the Local Advisory Committee, and staff with significant financial or spending powers are required to declare any financial interest they have in companies or individuals from whom the academy may purchase goods or services. The register is open for public inspection.



## **The Oak Trust**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### **The role of the Members**

The members of the trust are guardians of the governance of the trust and as such have a different status to trustees. The members appoint trustees to ensure that the trust's charitable object is carried out and so must be able to remove trustees if they fail to fulfil this responsibility. Accordingly, the trust board submits an annual report on the performance of the trust to the members. Members are also responsible for approving any amendments made to the trust's articles of association.

Members are not permitted to be employees of the academy trust.

#### **The role of the Trustees**

The MAT is a charitable company and so trustees are both charity trustees (within the terms of section 177(1) of the Charities Act 2011) and company directors.

The trustees are responsible for the general control and management of the administration of the trust, and in accordance with the provisions set out in the memorandum and articles of association and its funding agreement and are legally responsible and accountable for all statutory functions, for the performance of all schools within the trust, and must approve a written scheme of delegation of financial powers that maintains robust internal control arrangements.

The Trust Board has established two Committees; Standard and Performance, and Finance, Risk and Business Operations. Both Committees have delegated responsibilities as laid down in the terms of reference.

The board of trustees has the right to review and adapt its governance structure at any time which includes removing delegation.

#### **The role of the Chief Executive Officer (CEO)**

The CEO has the delegated responsibility for the operation of the trust including the performance of the trust's academies and so the CEO performance manages the academy headteachers. With effect from the 1st September 2021 the Trust divided the role of CEO and shared the responsibilities between two officers.

The Co CEO who has responsibility for Finance, Risk and Business Operations is the Accounting Officer and has overall responsibility for the operation of the academy trust's financial responsibilities. They also ensure that the organisation is run with financial effectiveness and stability, avoiding waste and securing value for money.

The Co-CEO with responsibility for Standards and Performance leads the executive management board of the academy trust. The Co CEOs will delegate executive management functions to the executive management board and are accountable to the trust board for the performance of the executive management team.

The Co-CEO with responsibility for Finance, Risk and Business Operations/Accounting Officer retires on 31 August 23 and the remaining Co-CEO will assume full CEO responsibilities, including the role of Accounting Officer from 1 September 2023.

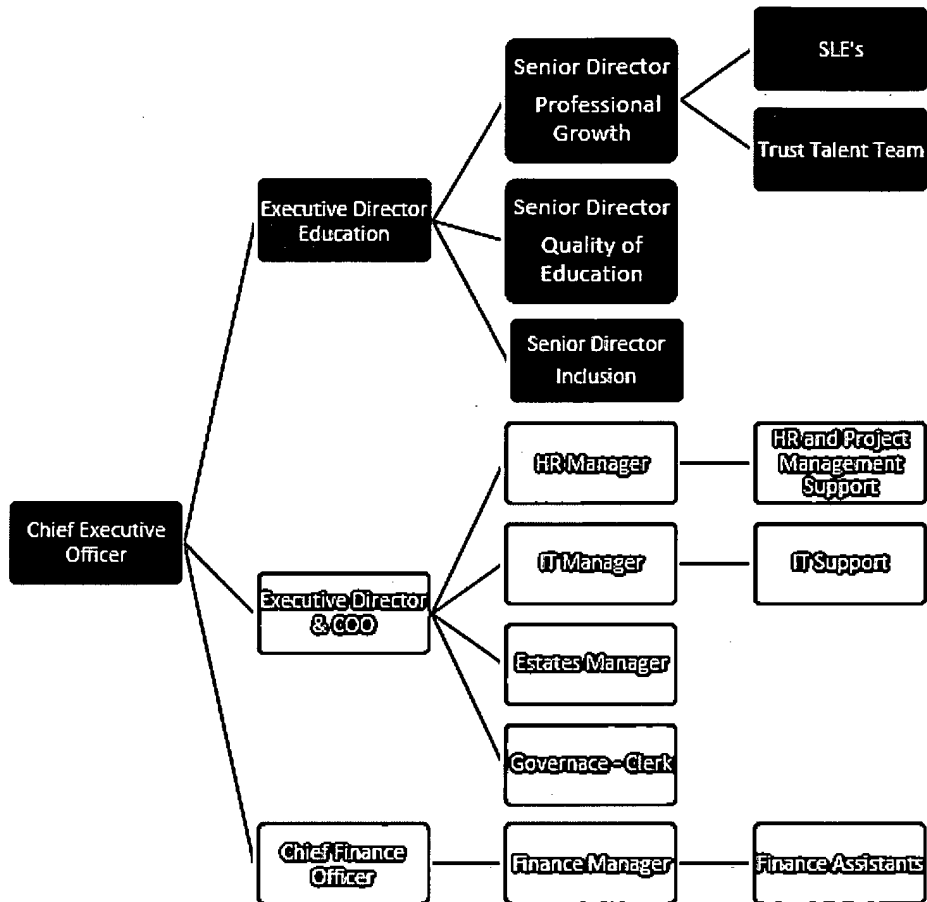
#### **The role of the academy committees**

The Trustees have established Local Advisory Committees (LAC) to carry out some of its school level governance functions. The trustees will appoint the chair and ensure that two parents are elected to the Local Advisory Committee. Members of the LAC's provide support and challenge to the Senior leaders in each academy around safeguarding, standards and expectations, character education and careers, disadvantaged students and staff and student wellbeing.

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

The Central Team (from 1 September 2023)



## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Strategic Report

##### **THORP SCHOOL – EARLY YEARS FOUNDATION STAGE (EYFS)**

- Please Note
  - Figures in red are 2022 comparisons.
  - Each child 5%

	Communication and Language	Personal, Social and Emotional Development	Physical Development	Literacy	Maths	Understanding the World	Expressive Arts and Design
<b>School Data</b>	85.0 85.2	95.0 85.2	75.0 92.6	75.0 66.7	80.0 77.8	80.0 81.5	85.0 74.1
<b>Local Comparisons</b>	75.23	79.63	80.61	64.16	71.07	73.09	79.02
<b>Overall Good Level of Development (GLD)</b>	75.0 66.7						

##### **Prime Learning Goals**

	Listening, Attention and Understanding	Speaking	<u>Self Regulation</u>	Managing Self	Building Relationships	Gross Motor Skills	Fine Motor Skills	Prime Learning Goals
<b>School Data</b>	85.0 85.2	85.0 85.2	95.0 85.2	95.0 88.9	95.0 88.9	90.0 96.3	75.0 92.6	75.0 81.5
<b>Local Comparisons</b>	77.83	78.07	81.56	83.24	85.20	88.93	81.53	71.13

**The Oak Trust**

**Trustees' Report for the Year Ended 31 August 2023 (continued)**

**Strategic Report**

**Specific Learning Goals**

	Comprehension	Word Reading	Writing	Numbers	Numerical Patterns	Past and Present	People, Culture and Communities	The Natural World	Creating with Materials	Being Imaginative and Expressive	Specific Learning Goals
<b>School Data</b>	80.0 77.8	75.0 70.4	75.0 66.7	80.0 77.8	80.0 77.8	80.0 81.5	80.0 81.5	85.0 85.2	95.0 74.1	85.0 81.5	75.0 66.7
<b>Local Comparisons</b>	74.40	69.63	65.44	72.84	72.29	74.98	75.17	78.56	82.02	80.92	61.13

The Oak Trust

Trustees' Report for the Year Ended 31 August 2023 (continued)

Strategic Report

**THORP SCHOOL – PHONICS – Year 1**

- Please Note
  - Figures in red are 2022 comparisons.
  - Each child 3.7%

	Total Number of Pupils	Met Expected Standard	Local Comparisons
All Pupils	27	88.89 (24)	77.21
	28	89.29	
Boys	12	91.67 (11)	73.80
	10	80.00	
Girls	15	86.67 (13)	80.76
	18	94.44	
EAL	1	100.0 (1)	73.15
	2	100.0	
PP	5	80.0 (4)	69.0
	7	85.71	
Non-PP	22	90.91 (20)	80.51
	21	90.48	
SEN	1	0.00 (0)	37.92
	0	n/a	
National Comparisons			

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Strategic Report

##### **THORP SCHOOL – KEY STAGE 1 (Year 2)**

- Please Note
  - Figures in red are 2022 comparisons.
  - Each child 3.4%

##### **Working at Expected Standard**

	Total Number of Pupils	Reading	Writing	Maths	Science
<b>All Pupils</b>	29	72.41 (21)	72.41 (21)	72.41 (21)	79.31 (23)
	29	68.97	55.17	75.86	75.86
<b>Boys</b>	11	54.55 (6)	54.55 (6)	54.55 (6)	54.55 (6)
	18	61.11	44.44	66.67	66.67
<b>Girls</b>	18	83.33 (15)	83.33 (15)	83.33 (15)	94.44 (17)
	11	81.82	72.73	90.91	90.91
<b>EAL</b>	3	66.67 (2)	66.67 (2)	66.67 (2)	66.67 (2)
	0	n/a	n/a	n/a	n/a
<b>PP</b>	9	66.67 (2)	66.67 (2)	55.56 (5)	66.67 (2)
	6	16.67	16.67	33.33	33.33
<b>Non-PP</b>	20	75.0 (15)	75.0 (15)	80.0 (16)	85.0 (17)
	23	82.61	65.22	86.96	86.96
<b>SEN</b>	1	0 (0)	0 (0)	0 (0)	0 (0)
	3	0	0	0	33.33
<b>Local Comparisons</b>		63.46	54.76	65.75	72.89
<b>National Comparisons</b>		68.00	60.00	70.00	79.00

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Strategic Report

##### **THORP – KEY STAGE 1 (Year 2)**

- Please Note
  - Figures in red are 2022 comparisons.
  - Each child 3.4%

##### **Working at Greater Depth**

	Total Number of Pupils	Reading	Writing	Maths
<b>All Pupils</b>	29	17.24 (5)	10.34 (3)	24.14 (7)
	29	0	0	0
<b>Boys</b>	11	9.09 (1)	9.09 (1)	27.27 (3)
	18	0	0	0
<b>Girls</b>	18	22.22 (4)	11.11 (2)	22.22 (4)
	11	0	0	0
<b>EAL</b>	3	33.33 (1)	0 (0)	33.33 (1)
	0	0	0	0
<b>PP</b>	9	22.22 (2)	11.11 (1)	22.22 (2)
	6	0	0	0
<b>Non-PP</b>	20	15 (3)	10 (2)	25 (5)
	23	0	0	0
<b>SEN</b>	1	0 (0)	0 (0)	0 (0)
	3	0	0	0
<b>Local Comparisons</b>		12.01	3.71	10.40
<b>National Comparisons</b>		19.00	8.00	16.00

**The Oak Trust**

**Trustees' Report for the Year Ended 31 August 2023 (continued)**

**Strategic Report**

**THORP SCHOOL – YEAR 4 MULTIPLICATION CHECKS**

Score	0-5	6-10	11-14	15-19	20-24	Full Marks 25
Number of Children	0	3	2	6	9	8
	1	1	1	4	14	6
%	0	10.71	7.14	21.42%	31.14%	28.57%
	4%	4%	4%	15%	52%	22%
Additional Info	One child in 2023 did not complete the multiplication check as he was working below Year 2 in times tables. National Average for 2022 scoring 25/25 was 27%					



## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Strategic Report

##### **THORP SCHOOL – KEY STAGE 2 (Year 6)**

- Please Note
  - Figures in red are 2022 comparisons.
  - Each child 3.6%

##### **Working at Expected Standard**

	Total Number of Pupils	GPS	Reading	Writing	Maths	Combined RWM	Science
<b>All Pupils</b>	28	78.57 (22)	67.86 (19)	75.00 (21)	67.86 (19)	53.57 (15)	78.57 (22)
	30	86.67	86.67	66.67	83.33	60.00	0
<b>Boys</b>	12	66.67 (8)	58.33 (7)	58.33 (7)	58.33 (7)	33.33 (4)	75.00 (9)
	15	80.00	80.00	53.33	86.67	53.33	0
<b>Girls</b>	16	87.50 (14)	75.00 (12)	87.50 (14)	75.00 (12)	68.75 (11)	81.25 (13)
	15	93.33	93.33	80.00	80.00	66.67	0
<b>EAL</b>	1	100 (1)	100 (1)	100 (1)	100 (1)	100 (1)	100 (1)
	2	50.00	100	100	50.00	50.00	0
<b>PP</b>	7	85.71 (6)	71.43 (5)	71.43 (5)	42.86 (3)	42.86 (3)	57.14 (4)
	9	66.67	77.78	66.67	66.67	55.56	0
<b>Non-PP</b>	21	76.19 (16)	66.67 (14)	76.19 (16)	76.19 (16)	57.14 (12)	85.71 (18)
	21	95.24	90.48	66.67	90.48	61.90	0
<b>SEN</b>	3	66.67 (2)	66.67 (2)	33.33 (1)	33.33 (1)	33.33 (1)	33.33 (1)
	2	50.00	50.00	0	50.00	0	0
<b>Local Comparisons</b>		71.67	69.30	65.99	69.32	54.29	75.99
<b>National Comparisons</b>		72.00	73.00	71.00	73.00	59.00	80.00

The Oak Trust

Trustees' Report for the Year Ended 31 August 2023 (continued)

Strategic Report

**THORP SCHOOL – KEY STAGE 2 (Year 6)**

- Please Note
  - Figures in red are 2022 comparisons.
  - Each child 3.6%

**Working at Greater Depth**

	Total Number of Pupils	GPS	Reading	Writing	Maths	Combined RWM
<b>All Pupils</b>	28	28.57 (8)	17.86 (5)	28.57 (8)	10.71 (3)	3.57 (1)
	30	26.67	16.67	3.33	13.33	0
<b>Boys</b>	12	16.67 (2)	16.67 (2)	16.67 (2)	25.00 (3)	8.33 (1)
	15	13.33	13.33	0	20.00	0
<b>Girls</b>	16	37.50 (6)	18.75 (3)	37.50 (6)	0 (0)	0 (0)
	15	40.00	20.00	6.67	6.67	0
<b>EAL</b>	1	100 (1)	0 (0)	100 (1)	0 (0)	0 (0)
	2	0	0	0	0	0
<b>PP</b>	7	28.57 (2)	28.57 (2)	28.57 (2)	0 (0)	0 (0)
	9	22.22	22.22	0	11.11	
<b>Non-PP</b>	21	28.57 (6)	14.28 (3)	14.28 (3)	14.28 (3)	3.57 (1)
	21	28.57	14.28	4.76	14.28	0
<b>SEN</b>	3	33.33 (1)	0 (0)	33.33 (1)	0 (0)	0 (0)
	2	0	0	0	0	0
<b>Local Comparisons</b>		28.86	23.35	6.90	18.04	3.91
<b>National Comparisons</b>		30.00	29.00	13.00	24.00	8.00

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Strategic Report

#### Performance - Secondary Schools

##### North Chadderton School Key Stage 4 Headline Measures

	2023 National	SISRA 2023	North Chadderton 2023	North Chadderton 2019
Basics 4+	64.8	65.5	69 (72)	73.6
Basics 5+	45	44.8	40 (42.5)	47.6
Basics 7+		12.5	7.2 (7.7)	11.6
English 4+	74.5	75.9	78.8 (82.8)	86.1
English 5+	60.4	60.8	64 (68.2)	74
English 7+		23.1	20.9 (22.2)	24.7
Maths 4+	61	70.8	73.4 (77.4)	77.5
Maths 5+	43	50.6	42.4 (45.2)	50.6
Maths 7+	17.2	19.4	11.5 (12.3)	17.7
Combined Science 44+	57	55.8	60 (62.7)	70.5
Combined Science 55+	36	34.5	30.7 (32.4)	48.5
Combined Science 77+	8.5	7.7	4.2 (4.4)	7.6
Biology 5+	79		87.9	100
Biology 7+	42		32.8	48.4
Chemistry 5+	79		84.2	100
Chemistry 7+	43.6		26.3	58.1
Physics 5+	80		71.9	100
Physics 7+	43		19.3	48.4
EBACC Entries	39.3	38.2	32.4	41.1
EBACC APS	4.05		3.68	5.46
A8	4.62	4.65	4.35 (4.56)	4.73
P8	0	0.01	-0.33 (-0.15)	-0.22

#### Key

2023 national data - JCQ data for England

\*FFT – using FFT data as national data not yet available

2023 SISRA – collaboration data of 271 985 students in 1458 schools.

Brackets – data excluding outliers. This cohort has a significant number of students (17) who displayed challenging behaviour or suffered significant mental health problems, leading to alternative provision arrangements, SLC provision or were simply non-attenders. The data excluding this cohort is identified in brackets where appropriate.

# The Oak Trust

## Trustees' Report for the Year Ended 31 August 2023 (continued)

### Strategic Report

#### North Chadderton School Key Stage 4 Headline Measures – Gap Groups

##### Gender

	2023 National		SISRA 2023		North Chadderton 2023		NC 2023 Gap	SISRA Gap 2023	NC 2019 Gap	2019	
	Female	Male	Female	Male	Female	Male				Female	Male
<b>Student numbers</b>					143	135				117	114
Basics 4+	67.4	62.4	67.5	63.5	73.4	63 (68.6)	10.4	4	6.7	76.9	70.2
Basics 5+	47.2	43	46.8	42.8	42	37.8 (42.1)	4.2	4	-2.9	46.2	49.1
Basics 7+			13.8	11.2	7.6	6.7 (7.4)	0.9	2.6	-2.9	8.5	11.4
English 4+	80.3	68.9	81.2	70.7	90.9	65.5 (71.9)	25.5	10.5	10.8	91.5	80.7
English 5+	67.5	53.6	67.6	54.2	74.8	52.6 (58.7)	22.2	13.4	9.3	78.6	69.3
English 7+			28.8	17.5	26.6	14.8 (16.5)	11.8	11.3	14.1	31.6	17.5
Maths 4+	60.2	61.7	70.2	71.5	75.5	71.5 (77.7)	4	-1.3	2.3	78.6	76.3
Maths 5+	42.2	43.9	49.8	51.3	42.7	42.2 (47.1)	0.5	-1.5	7.5	47	54.5
Maths 7+	14.1	14	18.4	20.3	11.9	11.1 (12.4)	0.8	-1.9	8.2	13.7	21.9
Combined Science 44+	58.1	55.1	57	54.5	63.9	56.1 (60.2)	7.8	2.5	0.9	68.3	67.4
Combined Science 55+	35.7	33.8	36.1	33	33.3	28 (30.6)	5.5	3.1	-4.9	37.5	42.4
Combined Science 77+	9.5	7.6	8.4	7	6.5	1.9 (2)	4.6	1.4	0.4	5.8	5.4
Biology 5+	80.2	78.3			88.2	87.5	0.7		0	100	100
Biology 7+	44.4	39.7			35.3	29.2	6.1		22.6	61.5	38.9
Chemistry 5+	79	79.2			79.4	91.3	-11.9		0	100	100
Chemistry 7+	44.1	43.2			23.5	30.4	-6.9		32.5	76.9	44.4
Physics 5+	78.8	80.9			67.6	78.3	-10.7		0	100	100
Physics 7+	40.3	45.3			14.7	26.1	-11.4		-3.8	46.2	50
EBACC APS	4.24	3.86			3.96	3.39				5.50	5.43
A8	4.85	4.39	4.85	4.45	4.72	3.96 (4.3)	0.76	0.40	0.31	4.88	4.57
P8	0.12	-0.17	0.14	-0.13	-0.13	-0.46 (-0.25)	0.33	0.27	0.44	-0.02	-0.46

# The Oak Trust

## Trustees' Report for the Year Ended 31 August 2023 (continued)

### Strategic Report

**Disadvantaged (10 PP students included in outlier group- data omitting these students in brackets)**

	2023 National	SISRA 2023		North Chadderton 2023		2023 Gap	2023 SISRA Gap	2019 Gap	North Chadderton 2019	
		PP	Non PP	PP	Non PP				PP	Non PP
<b>Student numbers</b>				60	218				47	184
Basics 4+	25	49.1	72.3	41.7	75.7	32 (27.3)	23.2	25.6	53.2	78.8
Basics 5+		29.4	51.2	18.4	45	27.6 (25.4)	21.8	17.1	34	51.1
Basics 7+		6.6	15	3.3	8.3	5 (4.5)	8.4	12.5	0	12.5
English 4+		62.1	81.6	56.7	84.9	28.2 (18.3)	19.5	17.4	72.3	89.7
English 5+		67.1	45.6	45	69.3	24.3 (17.6)	21.5	23.5	55.3	78.8
English 7+		14.2	26.8	11.7	23.4	11.7 (4.5)	12.5	7	19.1	26.1
Maths 4+		55.5	77.2	50	79.8	29.8 (21.5)	21.7	25.2	57.4	82.6
Maths 5+		34.8	57.1	21.7	48.2	26.5 (23.8)	22.3	15.5	38.3	53.8
Maths 7+		10.8	22.9	3.3	13.8	10.5 (10.2)	12.1	16.9	4.3	21.2
Combined Science 44+		42.6	61.9	53.1	62	8.9 (4.6)	19.3	4.5	64.3	68.8
Combined Science 55+		23.7	39.6	18.4	34.3	15.9 (15.1)	15.9	0.9	40.5	39.6
Combined Science 77+		4.3	9.2	0	5.4	5.4 (5.6)	4.9	4.1	2.4	6.5
Biology 5+				66.7	90.4	23.7		0	100	100
Biology 7+				33.3	32.7	-0.6		-1.7	50	48.3
Chemistry 5+				50	88.2	38.2		0	100	100
Chemistry 7+				16.7	27.5	10.8		62.1	0	62.1
Physics 5+				50	74.5	24.4		0	100	100
Physics 7+				16.7	19.6	2.9		51.7	0	51.7
EBACC APS	2.97			2.74					4.57	5.62
A8	3.49	3.85	4.98	3.38	4.62	1.24 (0.79)	1.14	1.00	3.93	4.93
P8	-0.57	-0.41	0.18	-0.79	-0.15	0.64 (0.34)	0.59	0.51	-0.62	-0.11

# The Oak Trust

## Trustees' Report for the Year Ended 31 August 2023 (continued)

### Strategic Report

#### CLA (Children Looked After)

	2023 National	2023		2019	
		CLA	Non CLA	CLA	Non CLA
<b>Student numbers</b>		<b>2</b>	<b>276</b>	<b>2</b>	<b>229</b>
Basics 4+		50	68.5	0	74.2
Basics 5+		50	39.9	0	48
Basics 7+		0	7.2	0	10
English 4+		50	79	0	86.9
English 5+		50	64.1	0	74.7
English 7+		0	21	0	24.9
Maths 4+		50	73.6	50	77.7
Maths 5+		50	42.5	50	50.7
Maths 7+		0	11.6	0	17.9
Combined Science 44+		n/a	60	50	68
Combined Science 55+		n/a	30.7	50	39.7
Combined Science 77+		n/a	4.2	0	5.7
Biology 5+		100	94.7	n/a	n/a
Biology 7+		0	33.3	n/a	n/a
Chemistry 5+		0	85.7	n/a	n/a
Chemistry 7+		0	26.8	n/a	n/a
Physics 5+		0	73.2	n/a	n/a
Physics 7+		0	19.6	n/a	n/a
EBACC APS					
A8		2.60	4.36	3.70	4.74
P8		-2.62	-0.28	-0.08	-0.22

SISRA collaboration data not available for CLA.

# The Oak Trust

## Trustees' Report for the Year Ended 31 August 2023 (continued)

### Strategic Report

#### SEND – Gap vs SEND not EHCP

	2023 National	SISRA 2023			North Chadderton 2023			2023 SEND Gap	2023 SISRA SEND Gap	2019 SEND Gap	North Chadderton 2019		
		Non SEND	SEND	EHCP	Non SEND	SEND	EHCP				Non SEND	SEND	EHCP
<b>Student numbers</b>					237	32	4				211	12	8
<b>Basics 4+</b>		70.7	37.2	26.3	73.4	40.6	0	32.8	33.5	44.4	77.7	33.3	25
<b>Basics 5+</b>	16.8	49.1	20.7	14.5	44.3	18.8	0	25.5	28.4	25.2	50.2	25	12.5
<b>Basics 7+</b>		14	4.2	2.9	8	3.1	0	4.9	9.8	10.9	10.9	0	0
<b>English 4+</b>		80.7	50.4	37.1	83.1	59.4	0	23.7	30.3	40	90	50	37.5
<b>English 5+</b>		65.7	34.1	24.3	68.8	43.8	0	25	31.6	35.6	77.3	41.7	37.5
<b>English 7+</b>		25.4	10	6.9	23.2	9.4	0	13.8	15.4	26.1	26.1	0	25
<b>Maths 4+</b>		75.8	44.1	32.7	78.5	59.4	0	19.1	31.7	31	81	50	25
<b>Maths 5+</b>		55	26.1	19.2	47.3	18.8	0	28.5	28.9	10.9	52.6	41.7	12.5
<b>Maths 7+</b>		21.5	7.6	5.5	13.1	3.1	0	10	13.9	10.7	19	8.3	0
<b>Combined Science 4+</b>		60	33.9	29.8	64.1	40.7	0	23.4	26.1	24.5	70	45.5	40
<b>Combined Science 5+</b>		37.8	17.8	15.9	32	25.9	0	6.1	20	4.2	40.6	36.4	20
<b>Combined Science 7+</b>		8.6	2.9	2.2	5	0	0	5	5.7	6.1	6.1	0	0
<b>Biology 5+</b>					66.7	89.1	n/a						
<b>Biology 7+</b>					66.7	30.9	n/a						
<b>Chemistry 5+</b>					66.7	85.2	n/a						
<b>Chemistry 7+</b>					33.3	25.8	n/a						
<b>Physics 5+</b>					66.7	72.2	n/a						
<b>Physics 7+</b>					33.3	18.5	n/a						
<b>EBACC APS</b>	2.31				5.17	5.00	n/a				2.67	5.49	
<b>A8</b>	2.80	4.9	3.33	2.55	4.56	3.31	1.14	1.26	1.57	1.76	4.89	3.13	2.83
<b>P8</b>	-0.62	0.09	-0.44	-0.67	-0.24	-0.41	-1.85	0.13	0.52	1.17	-0.16	-1.01	-0.56

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Strategic Report

##### EAL (English as Additional Language)

2023 National		2023		2019	
		EAL	Non EAL	EAL	Non EAL
<b>Student numbers</b>		70	208	64	231
Basics 4+	44.3	77.1	65.4	64.1	77.2
Basics 5+		52.4	36.1	40.6	50.3
Basics 7+		11.4	5.8	7.8	10.8
English 4+		88.6	75.5	79.7	88.6
English 5+		70	62	70.3	75.4
English 7+		34.3	16.3	23.4	25.1
Maths 4+		77.1	72.1	68.8	80.8
Maths 5+		54.3	38.5	42.2	53.9
Maths 7+		15.7	10.1	17.2	18
Combined Science 44+		67.7	56.9	65.5	68.8
Combined Science 55+		41.9	26.1	38.2	40.4
Combined Science 77+		9.7	2	1.8	7.1
Biology 5+		100	86	100	100
Biology 7+		50	30	42.9	50
Chemistry 5+		100	81.6	100	100
Chemistry 7+		50	22.4	71.4	54.2
Physics 5+		100	67.3	100	100
Physics 7+		50	14.3	71.4	41.7
EBACC APS	3.98	5.33	5.10	5.53	5.43
A8	4.58	4.73	4.22	4.53	4.81
P8	0.51	0.25	-0.47	-0.14	-0.25

*SISRA collaboration data not available for EAL.*



## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Strategic Report

##### North Chadderton School Key Stage 5 Headline Measures

	2023 National	2023	2019
A*-A %		7.4	8
A*-B %		30	19.8
A*-C %		58.8	58.9
A*-E %		95.5	95
Value Added		-0.54	-0.14
Best 3 A Levels 34		27.05	28.65
APS			
Applied 30		32.13	31.71
General APS			
Average A B-		C-	C=
Level grade per entry			
Average applied Merit +		Dist -	Dist-
general result			
English Progress		2.00	1.5
Maths Progress		0.67	0.67

##### North Chadderton School Key Stage 5 Headline Measures – Gap Groups

##### Gender

	2023 National		2023		2019	
	Female	Male	Female	Male	Female	Male
Student numbers			64	61	49	41
A*-A %			10.4	6.4		
A*-B %			38.2	33.3	27.6	10.9
A*-C %			71.5	67.8	62.2	55.1
A*-E %			96.8	95.9	98	91
Value Added			-0.55	-0.51	-0.29	-0.09
APS per A Level entry 35.70 34.58			27.08	27.02	30.52	25.96
APS per applied entry 30.77 28.24			33.05	30.68	31.22	32.16
Average grade per entry			C=	C-	C	C-
English Progress			2.00	n/a	1	2
Maths Progress			0.91	0.54	0.33	1

# The Oak Trust

## Trustees' Report for the Year Ended 31 August 2023 (continued)

### Strategic Report

#### Disadvantaged

		2023	2023	2019	
		National		PP	Non
Student numbers			PP	Non	
			6	119	11
A*-A %			18.8	7.9	
A*-B %			25	36.4	9
A*-C %			68.8	68.9	35.8
A*-E %			100	96.2	82.1
Value Added			-0.48	-0.53	-0.60
APS per A	29.82		26.90	30.00	21.76
Level entry					29.78
APS per	27.70		23.00	32.56	28.33
applied					31.96
entry					
Average A			C	C+	D
Level grade					C
per entry					
English			n/a	2.00	n/a
Progress					1.5
Maths			0.00	0.96	1.00
Progress					0.6

#### CLA

		2023	2023	2019	
		National		CLA	Non
Student numbers			CLA	Non	
			4	121	1
A*-A %			0	8.6	
A*-B %			20	36.3	0
A*-C %			60	70	66.7
A*-E %			100	96.2	100
Value Added			-0.55	-0.51	-0.30
APS per entry			24.00	228.69	28.33
Average grade per			D+	C+	C-
entry					C-
English Progress			2.00	n/a	n/a
Maths Progress			1.00	0.68	n/a
					1.5
					0.67

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Strategic Report

##### SEND

2023		2023		2019	
National		SEND	Non	SEND	Non
Student numbers		8	116	4	86
A*-A %		10.4	6.4		
A*-B %		38.2	33.3	8.3	20.4
A*-C %		71.5	67.8	66.7	58.6
A*-E %		96.8	95.9	100	94
Value Added		-0.55	-0.51	0.34	-0.16
APS per entry		27.50	28.62	30	28.18
Average grade per entry		C-	C+	C	C-
English Progress		n/a	2.00	n/a	1.5
Maths Progress		0.67	0.71	1	0.60

##### EAL

2023		2023		2019	
National		EAL	Non	EAL	Non EAL
Student numbers		21	104	21	68
A*-A %		12.7	7.5		
A*-B %		30.2	37.1	11.6	22.8
A*-C %		58.7	72.1	46.7	63.7
A*-E %		88.9	98	88.4	96.8
Value Added		-0.55	-0.51	-0.10	-0.68
APS per entry		24.56	29.36	25.04	29.65
Average grade per entry		D+	C=	C-	C
English Progress		2.00	n/a	n/a	1.5
Maths Progress		1.00	0.63	1.0	0.67

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Strategic Report

#### OFSTED Judgements

	Quality of Education		Behaviour and Attitudes		Personal Development		Leadership and Management		Sixth Form Provision or Early Years	
	Previous Inspection	Recent Inspection	Previous Inspection	Recent Inspection	Previous Inspection	Recent Inspection	Previous Inspection	Recent Inspection	Previous Inspection	Recent Inspection
North Chadderton	Good	Requires improvement	Good	Good	Good	Good	Good	Good	Good	Good
Fir Bank	Good	Good	Good	Good	Good	Good	Good	Good	Good	Good
Thorp	Good	Good	Good	Good	Good	Good	Good	Good	Good	Good

#### Pupil Attendance Data

	North Chadderton School	Firbank Primary School	Thorp Primary School
Academic Year	Overall attendance	Overall attendance	Overall attendance
2022-23	91.3	95.4	94.56
2021-22	91.9	94.7	94
2018-19	95.5	96.8	95.82

- Please note that data for 2020 and 2021 are not included as the impact of the pandemic makes this an unreliable comparison.

## The Oak Trust

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Strategic Report

##### *Financial KPI's*

	North Chadderton	Fir Bank Primary	Thorp primary
Average Teacher Salary (ex on-costs)	£44,009	£43,278	£45,150
FSM %	19.8%	12.1%	23.4%
Number of Pupils	1599	232	218
Number of Pupil Premium Pupils	340	31	50
Number of Pupils with an EHCP	48	6	2
Total Number of FTE Teaching Assistants	18.67	8.67	4.15
Total Number of FTE Teachers	104.97	10.08	9.04
Pupil / Teacher Ratio*	15.18	23.02	24.12
Total Income	£10,860,238	£1,329,263	£1,214,703
Total Expenditure	£10,649,234	£1,465,970	£1,141,190
Staffing Costs as a % of Total Expenditure	83%	71%	71%
% Expenditure Spent on Leadership Team	9.3%	12.0%	13.8%

\*Includes Leadership

## **The Oak Trust**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### **Strategic Report**

##### ***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, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

##### **Financial review**

Most of the Trust's income is obtained from the Education Skills Funding Agency (ESFA) in the form of recurrent grants. The grants received from the ESFA during the financial year ended 31st August 2023 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

Last year the Trust was successful in being awarded three conditional improvement fund grants. Thorp Primary, £216,468 for a fire safety and compliance project, £256,635 for a structural remedial project and a late £534,076 for a roofing project at Fir Bank Primary. The work on these projects were completed during the academic year 2022-23 together with an on-going roofing project at Fir Bank. These were all successfully handed over to the Trust.

A contribution of £36,965 from Thorp's revenue budget was used to fund the Fire Safety project and the Structural Remedial works together with their Devolved Formula capital allocation of £20,720. The Roofing project and the Heating project at Fir Bank was supported by a revenue contribution of £146,565 and their Devolved Formula Capital grant of £20,704.

Oldham Council funded an extension to the premises at Fir Bank school this now accommodates a new 30 place nursery. The allocation of funds amounts to £1,279,000. This project was not completed by the end of August and appears as an asset under construction and is now scheduled to be completed by the end of Spring Term 2024.

Oldham Council also funded additional buildings at North Chadderton School to support the additional intake of 30 students in each year group. This included some internal remodelling, a six-lab science block, new library, and a sports pavilion. This was handed over in the summer term. The value of this project at the end of August was £7,601,000.

The key factors that continue to affect the academy trust's financial performance or position going forward are future pay awards, the rise in the cost of energy and the unpredictable situation of inflation. However, at the end of August, the Trust remains financially stable. Our reserves remain over 5% and under 10% which indicates financial sustainability.

For the period ending 31st August 2023, total income excluding capital grants increased to £13,633,000 compared to 2022 £12,502,000 and total operational expenditure before depreciation of £860,000 (2022 £741,000) decreased to £13,411,000 compared to 2022 £13,654,000 resulting in an in- year surplus before depreciation and pension liability of £305,000.

As at 31st August 2023 the net book value of fixed assets was as shown in note 11 to the financial statement. The assets were used exclusively for providing education and the associated support services.

The Trust Support staff are entitled to membership of the Local Government pension scheme. The Trust's share of the schemes assets is currently assessed to be greater than its liabilities in the scheme and consequently the Trust's balance sheet shows a net pension liability of nil. A deficit position of the pension scheme would generally result in a cash flow effect for the academy trust in the form of an increase in employers' pension contributions over a period of years.

## **The Oak Trust**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### **Strategic Report**

The Trust's unrestricted funds is income that can be spent at the discretion of the Trustees and in the furtherance of each academy's objectives which are not yet spent, committed, or designated. At 31st August 2023, the value of the Trust's unrestricted funds amounted to £348,000.

#### ***Reserves policy***

The Trust's available reserves currently stand at £1,321k of which £973k are Restricted and £348k are Unrestricted. However, cash balances exceed the value of the reserves at 31st August 2023 and amount to £1,950k. Therefore, the amount of the reserves that can immediately be realised was £423k held in the current account at 31st August 2023. Furthermore, £1,527k was deposited with the bank in higher rate interest accounts. This was split between £918k requiring a 95-day notice period and £609k requiring a 32-day notice period. The Trust also holds a Restricted fixed asset fund of £43,493K.

The material funds available have been designated for the future for several reasons:

#### **North Chadderton**

- £774,590 has been designated for the life cycle of the buildings,
- £112,250 to the All-Weather pitch replacement,
- £200,000 for ICT and its infrastructure
- £176,593 to support unexpected inflationary increases and premises costs for additional floor areas

#### **Fir Bank**

- -£60,274 deficit to be repaid to The Oak Trust over four years or sooner.

#### **Thorp**

- £113,872 has been set aside to support falling rolls in Reception and Nursery, ICT and ground improvements

#### **Central**

- -£13,728 is to be recovered by review of the top slice recharges

A target of 10% of total resources has been decided to be a prudent level of material reserves that the trust wishes to maintain. This currently equates to £1,341,000. With current material reserves at £1,303,000, the reserves held are marginally lower as predicted.

The Trustees have agreed that the Unrestricted funds will help to secure the academies in the delivery of its aims and objectives.

#### ***Investment policy***

In making decisions regarding where and how surplus funds are invested, due regard will be given to risk. The Trust will only invest funds in approved charitable investments and easily accessible deposit accounts. The objective is to ensure that funds which the academies do not immediately need to cover anticipated expenditure are invested in such a way as to maximise income but with minimum risk.

Currently, no investments are held but funds are placed in a higher interest earning bank account.

## **The Oak Trust**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### **Strategic Report**

##### ***Principal risks and uncertainties***

The Trustees have assessed the major risks to which the Trust is exposed during the period. The principal risks are identified as follows:

##### **National accountability**

Through Ofsted or ESFA the Academies could be graded as requiring improvements. Actions taken by the Trust to mitigate this risk include data review through tracking software, deployment of staff across Trust to lead and upskill teachers, strengthening governance introducing consistent assessment policy across schools, securing funding for improvement of teaching and development of leadership.

##### **Growth management**

Expansion of the Trust could potentially deplete Trust resources and result in an inability to back fill due to funding pressures. Actions taken by the Trust to mitigate this risk include setting a robust due diligence process for any joining schools to assess needs and issues, detailed planning of expansion requirements including management of pre-opening resources and funding.

##### **Governance**

That individuals involved in governance at all levels in the Trust are not aware of their powers, responsibilities, or the implications of their actions in the wider Trust picture through maintenance of a single school culture and that matters are not communicated effectively. Actions taken by the Trust to mitigate these risks include annual skills audit, training, review of terms of reference for committees and scheme of delegation.

##### **Key personnel recruitment, retention and succession risk**

The risk of long-term sickness and any lack of succession, retention, development, and recruitment of key staff could result in educational and business instability. Actions taken by the Trust include identified succession plans, leadership programmes, development of Human resource policies which includes mental health and wellbeing and monitoring of labour market information.

##### **Reliance on Government funding, increase in cost of living, pay awards and utilities.**

To mitigate any reduction in funding as a result of the transition to a National Funding Formula, the Trustees and Governors ensure reputational status of the Trust is maintained through monitoring student success and achievement in order to maximise pupil base funding available. The Trust also participates in national and regional training events to gain information regarding funding policy and its effect at Local Authority level. The Trust engages in other income generating activities in order to support a range of broader curriculum activities.

The increase in the budgeted staff pay award for all Trust staff, the rise in the cost of living and the significant increase in the cost of gas and electricity continue to put considerable pressure on the school budget.

##### **GDPR Risks of noncompliance**

Actions taken by the Trust include the employment of a Data Protection Officer, annual audits of data processes undertaken by the Trust and identification of areas where data protection requires strengthening. collation of third-party compliance, development of a retention policy and the writing and communication of procedures to identify and report breaches.



## **The Oak Trust**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### **Strategic Report**

##### **Security of Estates**

Academy trustees are responsible for ensuring that the trust's estate is safe, well maintained and complies with relevant legislation. Actions taken by the Trust include insurance cover, contingency plans, maintenance contracts and statutory inspections for our buildings.

##### **Pension scheme**

The Trust's employees are members of two defined pension schemes, the Teachers' Pension Scheme (TPS) and the Local Government Pension Scheme (LGPS). The Trust has recognised its share of assets and liabilities of the LGPS in accordance with FRS102 and as a result a surplus has presented on 31 August 2023. The surplus is a consequence of the current economic climate. It is accepted that the surplus would not physically materialise should the Trust request it, consequently it has been recorded as a nil for the final position at 31st August 2023. It is expected once the market returns to normality, it is likely the deficits would re-appear. The TPS has been accounted for as a defined contribution scheme. Due to the nature of the two schemes, there is an underlying risk to the Trust relating to the uncertainty of the future funding requirements of each scheme, the results of which impact on the contribution rates for future employer contributions to each scheme.

##### **Risk Management**

A Trust risk register is maintained and reviewed termly by an identified Trustee who then reports to the Trust Board. Each academy holds its own risk register which is reviewed every 6 weeks at the strategic business management meeting and considered termly at the Local Advisory Committee the basis for key internal controls, and on financial matters, the internal audit programme. Key controls in place are:

- Forensic data analysis
- Annual school improvement plans
- Organisation structure with clearly defined roles, authorisation levels and terms of reference
- Financial planning, budgeting and regular management reporting
- Formal written and published policies
- Vetting procedures as required by legislation for protection of the vulnerable
- Robust due diligence and tender procedures for new contracts and commissions

The Trust does not have any exposure to significant cash flow or liquidity issues nor does the Trust have any significant credit liabilities, only ordinary creditors from educational and construction activities disclosed in note 13.

##### **Fundraising**

The academies actively fundraise for nominated charities who are selected by the students.

Thorp and Fir Bank have established Parent Teacher associations which supports the purchasing of equipment identified by the senior leadership of the school.

The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

## **The Oak Trust**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### **Strategic Report**

##### ***Plans for future periods***

The Trust has a three-year development plan which is focussed on improving the outcomes for students. The three strands for development are:

- **Standards and Outcomes**

- o Development of an appropriate curriculum
- o Ensure high quality in the classroom
- o Improving outcomes for students
- o Embedding a climate for learning with high expectations for all
- o High quality character education and independent careers education, information, advice and guidance

- **Capacity and Productivity**

- o Growing as a Trust
- o Recruiting, developing, retaining and deploying the best staff
- o Ensuring financial health
- o Development of high-class facilities which are conducive to learning
- o Management of risk
- o Ensuring the highest safeguarding practice

- **Structure and Communication**

- o Organisational development
- o Outstanding governance
- o Stakeholder communication

## **The Oak Trust**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### **Funds held as Custodian Trustee on behalf of others**

The Trust as facilitator to the 16 to 19 Bursary funds held an amount that was unspent at 31st August 2023. The amount held was £11,385 which will be allocated to students at the start of the academic year 2023/24.

The Trust also held funds raised for charities in the year that had not been paid over. This was due to the fundraising continuing into the new academic year. Monies will be paid over to charities once all fundraising for that charity has stopped. The total amount held was £13,799.

#### **Auditor**

In so far as the Trustees are aware:

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

Trustees' Report, incorporating a Strategic Report, was approved by order of the members of the board of trustees on 6 December 2023 and signed on its behalf by:



Mr I Windeatt  
Trustee and Chair of the Trust Board

## **The Oak Trust**

### **Governance statement**

#### **Scope of responsibility**

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

As trustees, we have reviewed and taken account of the guidance in DfE's Government Handbook, competency framework for governance and the Academy Trust Handbook..

The board of trustees has delegated the day-to-day responsibility to the Co-Chief Executive Officers. With effect from the 1st September 2021 the Executive Director of Business and HR and Co CEO was appointed the 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 The Oak Trust and the Secretary of State for Education. The Accounting Officer is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

The Co-CEO with responsibility for Finance, Risk and Business Operations/Accounting Officer retires on 31.08.23 and the remaining Co-CEO will assume full CEO responsibilities, including the role of Accounting Officer from 1 September 2023.

#### **Governance**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met four times during the year. The Trust Board maintains effective oversight of the Finance and Business Operations through the monthly meetings between the CFO and the Chair and the termly meetings of the Finance, Risk and Business Operations Committee.

Attendance during the year at meetings of the board of trustees and Local Advisory Committees was as follows:

#### **Attendance at Member Meetings 2022 -2023**

<b>Members</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
D Challen	1	1
G Crabtree	1	1
S North	-	1
L Smart	1	1
M Scott	1	1
G Hindle	1	1
C Copson	1	1
J O'Connor	-	1

# **The Oak Trust**

## **Governance statement (continued)**

<b>Attendance at Trust Board Meetings 2022 -2023</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
D Challen	4	4
J Rainford	4	4
J Clark	4	4
I Windeatt	3	4
L Brierley	4	4
L Needham	4	2
A Cheetham	4	4
M Scott	2	4
R Cowen	3	4
P Nutter	4	4
R Howes	-	4
S North	3	4
G Hindle	4	4
C Copson	3	4
J O'Connor	4	4
A Greenwood	1	1

<b>Attendance at Standards and Performance Committee 2022 - 2023</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
D Challen	4	4
J Clark	4	4
J Rainford	4	4
S North	4	4
R Cowen	4	4
L Needham	2	4
A Cheetham	3	4
P Nutter	4	4
G Hindle	1	4
A Greenwood	1	1

## The Oak Trust

### Governance statement (continued)

<b>Attendance at Finance, Risk and Business Operations 2022 - 2023</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
D Challen	3	3
I Windeatt	3	3
L Brierley	2	3
R Howes	1	3
M Scott	3	3
G Hindle	3	3
C Copson	3	3
J O'Connor	3	3
S North	1	3

<b>Attendance at North Chadderton Local Advisory Committee 2022 - 2023</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
D Challen	3	3
G Crabtree	3	3
A Greenwood	1	2
S North	2	3
C Cheetham	-	3
C Howard	3	3
K Ashraf	1	1
E Hardaker	3	3
L Quinn	3	3
G Hindle	1	3
J O'Connor	-	3
N Angus	1	1
N Westhead	1	1

## The Oak Trust

### Governance statement (continued)

<b>Attendance at Thorp Local Advisory Committee 2022 - 2023</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
D Challen	3	3
P Nutter	3	3
E Dunn	3	3
J Haigh	1	3
C Fox	2	3
S Pearson	3	3
S Baker-Chapman	3	3
S Grayson	3	3
L Wilson	3	3
S North	2	3
G Hindle	1	3
J O'Connor	-	3
<b>Attendance at Fir Bank Local Advisory Committee 2022 - 2023</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
D Challen	2	2
R Walker	-	2
R McLaughlin	2	2
R Cowen	2	2
L Fraser	2	2
J Wright	2	2
P Ferris	2	2
P Deaville	2	2
S North	2	2
G Hindle	-	2
J O'Connor	-	2

The key changes to the Trust Board during 2022 - 2023 was the resignation of a member and Trustee and also the Clerk to the Trust Board. The Members appointed a replacement member and Trustee, and a new Clerk was recruited.

The focus of the work of the Trustees is to ensure clarity of vision, ethos and strategic direction, educational and financial performance.

## **The Oak Trust**

### **Governance statement (continued)**

The Trust board has appointed Trustee links for Finance, Quality of Education (Primary and Secondary), Risk and Compliance, Inclusion and Safeguarding. Each trustee meets with the designation officer lead and reports to the Trust Board on a regular basis.

The Trust Board at its termly meetings consider MAT headline information and KPIs for each school. This information is drawn from a cross-trust assessment programme. Financial data is provided by reports drawn from PS Financials, statutory compliance and risk is drawn from the EVERY system and Educational performance is drawn from Capita SIMS. The data provided is robust and accurate from nationally recognised and accredited software providers. Where relevant, national comparisons and benchmarks are used to challenge academy performance.

#### **Conflicts of Interest**

Members, Trustees, Members of the Local Advisory Committee, and staff with significant financial or spending powers are required to annually declare any pecuniary interest they have in companies or individuals from whom the academy may purchase goods or services. All declarations are inspected annually by the Clerk and Chair of Trustees.

#### **Meetings**

The Full Trust Board meets at least three times a year. The Trust has a quality assurance and financial control strategy which maintains effective oversight of funds. The two Committees (Finance, Risk and Business Operations, Standards and Performance) also meet at least three times a year and feedback into the full Trust Board.

A cycle of meetings across the Central Team also takes place to ensure there is continuous monitoring, support and clear lines of accountability.

#### ***The Executive Team***

Meets monthly to discuss the impact of the ongoing work of the Trust against its Strategic Development Plan.

#### ***The Strategic Finance Team***

Meets monthly to consider the financial position of each academy and the Central MAT.

#### ***The Strategic School Improvement - Business Teams***

Meets one per half term for each academy to consider finance, HR, Risk, Compliance and Estates matters.

#### ***The Strategic School Improvement - Education Teams***

Meets at least one per half term for each academy to consider quality of education, leadership and pupil outcomes.

#### ***The Oak Trust Business Leaders Team***

Meets once per half term to update the team on recent developments, challenges and impact within their own workstreams.

#### ***The HR Team***

Meets twice per half term to present to the Exec Team on their strategic plan - focussing on actions and impact.

#### ***The IT Team***

Meets twice per half term to present to the Exec Team on their strategic plan - focussing on actions and impact.

#### ***The Finance Team***

Meets twice per half term to present to the Exec Team on their strategic plan - focussing on actions and impact.

Other meetings also taking place are:

- CFO meets monthly with the Chair of Trustees,
- CEO & Executive Director of Business meet fortnightly with the Chair of the Trustees.
- CFO meets the Trust Board Finance Link termly,
- COO meets the Compliance and Risk Link termly,
- Other link Trustees meet termly in relation to their role in challenging Standards and Performance



## **The Oak Trust**

### **Governance statement (continued)**

#### **Governance Review**

Trustees and Local Advisory committee members have trialled and adopted their specific link role descriptions, and these have supported robust and regular challenge across all schools, alongside validation of the impact each academy is having on the key areas of school improvement.

A skills audit for Trustees and LAC members has taken place and the outcome of this has helped to support the recruitment of a new Trustee and three LAC members with appropriate skills required to fulfil the duty of the board/LAC.

All Trustees have completed a skills audit to ensure the Trust Board has the appropriate skill set to fulfil its responsibilities.

An external Governance review will be held during the academic year 2023/24.

The CEO and CFO have undertaken the school resource self-assessment tool which has been shared and discussed with Trustees. All Trustees have completed a skills audit to ensure the Trust Board has the appropriate skill set to fulfil its responsibilities.

The Finance, Risk and Business Operation Committee is a committee of the main board of Trustees and includes responsibility for audit and risk. The Committee has met three times during 2022/23 and no material risks were identified.

#### **Review of value for money**

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

- A review of energy consumption across the Trust
- A review of photocopying across the Trust
- Maximised use of CIF monies to improve facilities, and ensure they are more cost efficient.
- A review of the estate's strategy, which included several condition surveys across the trust to ensure the estate remains safe, well maintained and complies with regulation. This has led to a more robust long-term estates maintenance project plan.
- A review of catering provision at North Chadderton to maximise efficiency.
- A review of site management and cleaning
- A review of Trust wide ICT licenses
- A review of leadership positions across the Trust

#### **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 trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively, and economically. The system of internal control has been in place in The Oak Trust for the period 1st September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

## **The Oak Trust**

### **Governance statement (continued)**

#### **Capacity to Handle Risk**

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating, and managing the Trust's significant risks that has been in place for the period 1st September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

#### **The risk and control framework**

The Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees.
- regular reviews by the Finance, Risk and Business Operations Committee, the Trustees and Management meetings to consider 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
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided to buy-in an internal audit service from Hallidays for 2022/23 for a fourth year.

The internal auditor's role includes giving advice on financial matters and other matters and performing a range of checks on the trust's financial and other systems. The checks carried out in the current period covered a review of our Cyber Security which was carried out by a specialist team CTRL S contracted by Hallidays. The areas of review covered the following key aspects:

- Business Crime Education
- Data Backup
- Disaster Recovery
- Business Continuity
- IT Risk Assessment
- GDPR & Data Privacy
- Data Breach Policy & Procedure
- Insurance
- Technology

On a termly basis or as determined by the Trust Board, the auditor reports to the board of trustees, through the Finance, Risk and Business Operations Committee on the operation of the systems of control and on the discharge of the board of trustees' financial, risk and business operations responsibilities. An annual summary is also reported outlining the areas reviewed, key findings, recommendations and conclusions to help the board consider actions and assess year on year progress.

The overall conclusion provided by CTRL S for the areas reviewed were that Business Crime Education was classed as high-risk, but all other areas were classified as low-risk, with effective controls reducing our risk profile.

## **The Oak Trust**

### **Governance statement (continued)**

The following remedial action was taken to rectify the issue identified in relation to Business Crime Education:

- An action plan created and presented to the Trust Board.
- Direct communication to identified susceptible users.
- Additional communication to the whole establishment regarding cyber-security.
- Compulsory additional training materials completed by all staff and governors (National Cyber Security Centre and iHASCO training module)
- Planned phishing campaign to further check non-compliance, security breaches and cyber awareness.


#### **Review of effectiveness**

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

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

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Finance, Risk and Business Operations Committee and ensure continuous improvement of systems are in place.

Approved by order of the members of the Board of Trustees on 6th December 2023 and signed on its behalf by:



Mr I Windeatt  
Trustee



Mrs S North  
Accounting Officer

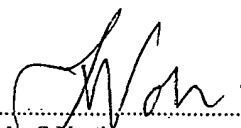
## **The Oak Trust**

### **Statement of regularity, propriety and compliance**

As Accounting Officer of The Oak Trust I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2022.

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

  
.....  
Mrs S North  
Accounting Officer

6 December 2023

## **The Oak Trust**

### **Statement of Trustees' Responsibilities**

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

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


- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board on 6 December 2023 and signed on its behalf by:



Mr I Windeatt  
Trustee

## **The Oak Trust**

### **Independent Auditor's Report on the Financial Statements to the Members of The Oak Trust**

#### **Opinion**

We have audited the financial statements of The Oak Trust "the academy trust" for the year ended 31 August 2023, which comprise the Statement of Financial Activities for the year ended 31 August 2023 (including Income and Expenditure Account), Balance Sheet as at 31 August 2023, Statement of Cash Flows for the year ended 31 August 2023, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice) and the Academies Accounts Direction 2022 to 2023 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 2023 and of its incoming resources and application of resources, including 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 2022 to 2023 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 trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

The Trustees (who are also the directors of the academy trust for the purposes of company law) are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **The Oak Trust**

### **Independent Auditor's Report on the Financial Statements to the Members of The Oak Trust (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

- the information given in the Trustees' Report which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

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

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

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

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

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 59, the Trustees (who are also the directors of the academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor Responsibilities for the audit of the financial statements**

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

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

## **The Oak Trust**

### **Independent Auditor's Report on the Financial Statements to the Members of The Oak Trust (continued)**

To assist with identifying and assessing risks associated with material misstatements, including fraud and non compliance of laws and regulations, we carried out the following procedures;

- the senior statutory auditor 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 trust through discussion with governors and other management, and from our knowledge and experience of the academy sector.
- 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 the Companies Act 2006, the Charities Act 2011, and the Academies Accounts Direction 2022 to 2023 and Academies Trust Handbook 2022, both issued by the Education and Skills Funding Agency.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances on non-compliance throughout the audit.

We assessed the susceptibility of the academy trust'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.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures on material balances for which robust, substantive analytical procedures have been undertaken to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- investigated the rationale behind significant or unusual transactions.

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 directors and other management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available 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.

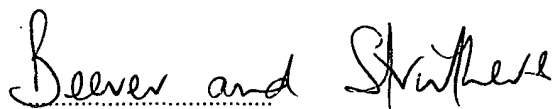


## **The Oak Trust**

### **Independent Auditor's Report on the Financial Statements to the Members of The Oak Trust (continued)**

#### **Use of our report**

This report is made solely to the academy trust'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 trust'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 trust and the academy trust's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Andrew J McLaren (Senior Statutory Auditor)  
For and on behalf of Beever and Struthers, Statutory Auditor

Chartered Accountants and Statutory Auditors  
One Express  
1 George Leigh Street  
Manchester  
M4 5DL

6 December 2023

## **The Oak Trust**

### **Independent Reporting Accountant's Assurance Report on Regularity to The Oak Trust and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 21 July 2015 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Oak Trust during the period 1 September 2022 to 31 August 2023 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 The Oak Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to The Oak Trust and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Oak Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

#### **Respective responsibilities of the Governing Body's accounting officer and the reporting accountant**

The Accounting Officer is responsible, under the requirements of the board of trustees's funding agreement with the Secretary of State for Education dated 26 August 2014 and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year from 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

#### **Approach**

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

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

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

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

The work undertaken to draw to our conclusion includes:

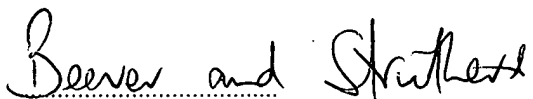
- Review and testing of financial systems of internal control
- Sample testing of transactions
- Discussions with management
- Reference to the Academies Accounts Direction 2022/23, Annex B: Regularity Reporting section 4

## **The Oak Trust**

### **Independent Reporting Accountant's Assurance Report on Regularity to The Oak Trust and the Education and Skills Funding Agency (continued)**

#### **Conclusion**

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Mr Andrew J McLaren

For and on behalf of Beever and Struthers, Chartered Accountants

Chartered Accountants and Statutory Auditors

One Express

1 George Leigh Street

Manchester

M4 5DL

6 December 2023

# The Oak Trust

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

		Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	2022/23 Total £ 000	2021/22 Total £ 000
	Note					
<b>Income and endowments from:</b>						
Donations and capital grants	2	210	-	7,949	8,159	2,371
Other trading activities	4	479	74	-	553	448
Investments		27	-	-	27	1
<i>Charitable activities:</i>						
Funding for the Academy trust's educational operations	3	-	12,843	-	12,843	11,966
<b>Total</b>		<b>716</b>	<b>12,917</b>	<b>7,949</b>	<b>21,582</b>	<b>14,786</b>
<b>Expenditure on:</b>						
Raising funds	5	158	6	-	164	62
<i>Charitable activities:</i>						
Academy trust educational operations	6	529	12,718	1,259	14,506	14,333
<b>Total</b>		<b>687</b>	<b>12,724</b>	<b>1,259</b>	<b>14,670</b>	<b>14,395</b>
Net income		29	193	6,690	6,912	391
Transfers between funds		-	(233)	233	-	-
<b>Other recognised gains and losses</b>						
Actuarial gain/(loss) on defined benefit pension schemes	23	-	806	-	806	8,500
Net movement in funds		29	766	6,923	7,718	8,891
<b>Reconciliation of funds</b>						
Total funds brought forward at 1 September 2022		316	192	36,588	37,096	28,205
Total funds carried forward at 31 August 2023		345	958	43,511	44,814	37,096

# The Oak Trust

(Registration number: 09150568)  
Balance Sheet as at 31 August 2023

	Note	2023 £ 000	2022 £ 000
<b>Fixed assets</b>			
Tangible assets	11	43,412	34,199
<b>Current assets</b>			
Stocks		5	2
Debtors	12	718	2,498
Cash at bank and in hand		1,950	2,258
		<u>2,673</u>	<u>4,758</u>
Creditors: Amounts falling due within one year	13	<u>(1,271)</u>	<u>(1,138)</u>
Net current assets		<u>1,402</u>	<u>3,620</u>
Total assets less current liabilities		<u>44,814</u>	<u>37,819</u>
Net assets excluding pension liability		44,814	37,819
Pension scheme liability	23	-	(723)
Net assets including pension liability		<u>44,814</u>	<u>37,096</u>
<b>Funds of the Academy:</b>			
<b>Restricted funds</b>			
Restricted general fund		958	915
Restricted fixed asset fund		43,511	36,588
Restricted pension fund		-	(723)
		<u>44,469</u>	<u>36,780</u>
<b>Unrestricted funds</b>			
Unrestricted general fund		345	316
Total funds		<u>44,814</u>	<u>37,096</u>

The financial statements on pages 66 to 92 were approved by the Trustees, and authorised for issue on 6 December 2023 and signed on their behalf by:



Mr I Windeatt  
Trustee

## The Oak Trust

### Statement of Cash Flows for the year ended 31 August 2023

	Note	2023 £ 000	2022 £ 000
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	17	2,179	(937)
<b>Cash flows from investing activities</b>	18	(2,495)	1,072
<b>Cash flows from financing activities</b>	19	<u>8</u>	<u>16</u>
<b>Change in cash and cash equivalents in the year</b>		(308)	151
Cash and cash equivalents at 1 September		<u>2,258</u>	<u>2,107</u>
Cash and cash equivalents at 31 August	20	<u><u>1,950</u></u>	<u><u>2,258</u></u>

## **The Oak Trust**

### **Notes to the Financial Statements for the Year Ended 31 August 2023**

#### **1 Accounting policies**

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

##### **Basis of preparation**

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

##### **Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **Income**

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

##### **Grants**

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

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

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

##### **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.

# The Oak Trust

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 1 Accounting policies (continued)

#### *Other income*

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

#### *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.

All resources expended are inclusive of irrecoverable VAT.

#### *Expenditure on raising funds*

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

#### *Charitable activities*

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

#### *Tangible fixed assets*

Assets costing £300 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy.

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

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

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

Asset class	Depreciation method and rate
Land and buildings	8 - 125 years
Fixtures and Fittings	10 - 40 years
Motor Vehicles	5 years



## **The Oak Trust**

### **Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

#### **1 Accounting policies (continued)**

Computer Equipment

3 years

#### **Liabilities**

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

#### **Provisions**

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

#### **Leased assets**

Rentals under operating leases are charged on a straight-line basis over the lease term.

#### **Financial Instruments**

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis 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 12. 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 13. 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.

#### **Stock**

Unsold uniforms and catering stocks are valued at the lower of cost or net realisable value.

#### **Taxation**

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

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

# **The Oak Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

### **1 Accounting policies (continued)**

#### **Pension benefits**

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in the notes to the financial statements, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore 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 scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to 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.

The financial statements only recognise net defined benefit pension assets to the extent that the trust is able to recover the surplus either through reduced contributions in the future or through refunds from the scheme.

#### **Fund accounting**

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

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

Restricted general funds comprise all other restricted funds received and include grants from the Department for Education.

#### **Critical accounting estimates and areas of judgement**

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

## The Oak Trust

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 1 Accounting policies (continued)

##### *Critical accounting estimates and assumptions*

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. 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.

##### **Agency accounting**

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 25.

#### 2 Donations and capital grants

	Unrestricted funds £ 000	Restricted fixed asset funds £ 000	Total 2023 £ 000	Total 2022 £000
Educational trips and visits	176	-	176	69
Capital grants	-	347	347	2,284
Donations - local authority asset transfer	-	7,602	7,602	-
Other donations	34	-	34	18
	<u>210</u>	<u>7,949</u>	<u>8,159</u>	<u>2,371</u>

# The Oak Trust

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 3 Funding for Academy's educational operations

	Restricted funds £ 000	Total 2023 £ 000	Total 2022 £000
<b>DfE/EFA revenue grants</b>			
General Annual Grant (GAG)	10,850	10,850	10,518
Pupil Premium	459	459	437
Universal Infant Free School Meals	62	62	52
Main School Additional Grant	149	149	-
Supplementary Grant	301	301	-
Recovery Premium	105	105	-
Teachers Pension Grant	47	47	-
Rates Relief	62	62	-
Other DfE/EFA grants	68	68	289
	<u>12,103</u>	<u>12,103</u>	<u>11,296</u>
<b>Other government grants</b>			
Local authority grants	737	737	571
<b>Non-government grants and other income</b>			
Other grants	3	3	-
Coronavirus exceptional support	-	-	99
	<u>3</u>	<u>3</u>	<u>99</u>
<b>Exceptional government funding</b>			
	<u>-</u>	<u>-</u>	<u>-</u>
Total grants	<u>12,843</u>	<u>12,843</u>	<u>11,966</u>

### 4 Other trading activities

	Unrestricted funds £ 000	Restricted funds £ 000	Total 2023 £ 000	Total 2022 £000
Hire of facilities	39	-	39	38
Catering income	351	-	351	306
Other sales	89	74	163	104
	<u>479</u>	<u>74</u>	<u>553</u>	<u>448</u>

# The Oak Trust

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 5 Expenditure

	Non Pay Expenditure			2022/23	2021/22
	Staff costs	Premises	Other costs	Total	Total
	£ 000	£ 000	£ 000	£ 000	£ 000
<b>Expenditure on raising funds</b>					
Direct costs	-	-	164	164	62
<b>Academy's educational operations</b>					
Direct costs	9,316	862	709	10,887	10,239
Allocated support costs	1,861	703	1,055	3,619	4,094
	<u>11,177</u>	<u>1,565</u>	<u>1,928</u>	<u>14,670</u>	<u>14,395</u>

### Net income/(expenditure) for the year includes:

	2022/23	2021/22
	£ 000	£ 000
Operating leases - plant and machinery	24	24
Fees payable to auditor - audit	16	16
Profit/(loss) on disposal of tangible fixed assets	397	234
Depreciation of tangible fixed assets	<u>860</u>	<u>741</u>

## The Oak Trust

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 6 Charitable activities

		Total 2023 £ 000	Total 2022 £000
Direct costs - educational operations		10,887	10,239
Support costs - educational operations		<u>3,619</u>	<u>4,094</u>
		<u>14,506</u>	<u>14,333</u>
	Educational operations £ 000	Total 2023 £ 000	Total 2022 £000
<b>Analysis of support costs</b>			
Support staff costs	1,861	1,861	2,569
Technology costs	77	77	75
Premises costs	703	703	630
Other support costs	953	953	800
Governance costs	<u>25</u>	<u>25</u>	<u>20</u>
Total support costs	<u>3,619</u>	<u>3,619</u>	<u>4,094</u>

#### 7 Staff

##### Staff costs

	2023 £ 000	2022 £000
<b>Staff costs during the year were:</b>		
Wages and salaries	8,184	7,773
Social security costs	860	817
Pension costs	<u>1,785</u>	<u>2,506</u>
	10,829	11,096
Supply teacher costs	251	243
Staff restructuring costs	<u>97</u>	<u>-</u>
	<u>11,177</u>	<u>11,339</u>

# The Oak Trust

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 7 Staff (continued)

2022/23  
£ 000

#### Staff restructuring costs comprise:

Severance payments	97
--------------------	----

#### Severance payments

The Academy trust paid 4 severance payments in the year disclosed in the following bands:

	2022/23 £ 000
0 - £25,000	3
£50,001 - £100,000	1
	4

Included in staff restructuring costs are statutory, contractual severance payments totalling £71,033.

#### Staff numbers

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

	2023 No	2022 No
<b>Charitable Activities</b>		
Teachers	120	124
Administration and support	111	112
Management	16	12
	247	248

#### Higher paid staff

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

	2022/23 No	2021/22 No
£60,001 - £70,000	9	3
£70,001 - £80,000	4	5
£90,001 - £100,000	1	-
£120,001 - £130,000	-	2
£130,001 - £140,000	2	-

## The Oak Trust

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 7 Staff (continued)

##### Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,169,520 (2022: £1,246,332).

#### 8 Central services

The academy trust has provided the following central services to its academies during the year:

- Human Resources
- Financial Services
- Legal Services
- Educational Support Services
- IT Support and Services
- Governance Services
- Estates Services
- Safeguarding and Inclusion Support
- Professional Development Support

The academy trust charges for these services on the following basis:

- 3.5% (Primaries) and 3% (Secondary) of total budgeted income

	2023	2022
	£ 000	£ 000
North Chadderton School	312	285
Fir Bank Primary School	44	49
Thorp Primary	37	52
	<u>393</u>	<u>386</u>

#### 9 Related party transactions - trustees' remuneration and expenses

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



## **The Oak Trust**

### **Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

#### **9 Related party transactions - trustees' remuneration and expenses (continued)**

Miss J Clark (Staff Trustee) :

Remuneration: £Nil (2022 - £10,000 - £15,000)

Employer's pension contributions: £Nil (2022 - £Nil)

Mr I Windeatt (Staff Trustee) :

Remuneration: £15,000 - £20,000 (2022 - £15,000 - £20,000)

Employer's pension contributions: £Nil (2022 - £Nil)

Miss J Clark retired from position of CEO early 2022 and is therefore no longer a staff trustee.

During the year ended 31 August 2023, travel and subsistence expenses totalling £Nil (2022 - £Nil) were reimbursed or paid directly to trustees.

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

#### **10 Trustees' and officers' insurance**

The academy trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business, and 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.

# The Oak Trust

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 11 Tangible fixed assets

	Leasehold land and buildings £ 000	Assets under construction £ 000	Furniture and equipment £ 000	Computer equipment £ 000	Motor vehicles £ 000	2022/23 Total £ 000
<b>Cost</b>						
At 1 September 2022	35,714	434	1,284	1,119	15	38,566
Additions	9,103	1,048	33	287	-	10,471
Disposals	(539)	-	-	(10)	-	(549)
At 31 August 2023	44,278	1,482	1,317	1,396	15	48,488
<b>Depreciation</b>						
At 1 September 2022	2,634	-	762	963	8	4,367
Charge for the year	571	-	81	206	2	860
Eliminated on disposals	(141)	-	-	(10)	-	(151)
At 31 August 2023	3,064	-	843	1,159	10	5,076
<b>Net book value</b>						
At 31 August 2023	41,214	1,482	474	237	5	43,412
At 31 August 2022	33,080	434	522	156	7	34,199

### 12 Debtors

	2023 £ 000	2022 £ 000
Trade debtors	20	26
VAT recoverable	112	131
Other debtors	372	1,268
Prepayments	100	102
Accrued grant and other income	114	971
	<u>718</u>	<u>2,498</u>

## The Oak Trust

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 13 Creditors: amounts falling due within one year

	2023	2022
	£ 000	£ 000
Trade creditors	212	366
Other taxation and social security	204	196
Loans	24	16
Other creditors	100	97
Accruals	463	213
Deferred income	72	109
Pension scheme creditor	196	141
	<u>1,271</u>	<u>1,138</u>
	<b>2023</b>	<b>2022</b>
	<b>£ 000</b>	<b>£ 000</b>

#### Deferred income

Deferred income at 1 September 2022	109	143
Resources deferred in the period	72	109
Amounts released from previous periods	<u>(109)</u>	<u>(143)</u>
Deferred income at 31 August 2023	<u>72</u>	<u>109</u>

At the balance sheet date the academy trust was holding grants received in advance for Universal Infant FSM and rates relief income for 2023/24.

# The Oak Trust

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 14 Funds

	Balance at 1 September 2022 £ 000	Incoming resources £ 000	Resources expended £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2023 £ 000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	915	10,850	(10,574)	(233)	958
Other DfE/EFA grants	-	735	(735)	-	-
Local authority grants	-	737	(737)	-	-
UIFSM	-	62	(62)	-	-
Pupil Premium	-	459	(459)	-	-
Other trading activities	-	74	(74)	-	-
	<u>915</u>	<u>12,917</u>	<u>(12,641)</u>	<u>(233)</u>	<u>958</u>
<b>Restricted pension funds</b>					
LGPS Fund	<u>(723)</u>	<u>-</u>	<u>(83)</u>	<u>806</u>	<u>-</u>
<b>Total restricted general funds</b>	<u>(192)</u>	<u>(12,917)</u>	<u>12,724</u>	<u>(573)</u>	<u>(958)</u>
<b>Restricted fixed asset funds</b>					
Restricted fixed asset fund	<u>36,588</u>	<u>7,949</u>	<u>(1,259)</u>	<u>233</u>	<u>43,511</u>
<b>Total restricted funds</b>	<u>36,780</u>	<u>20,866</u>	<u>(13,983)</u>	<u>806</u>	<u>44,469</u>
<b>Unrestricted funds</b>					
Unrestricted general funds	<u>316</u>	<u>716</u>	<u>(687)</u>	<u>-</u>	<u>345</u>
<b>Total funds</b>	<u>37,096</u>	<u>21,582</u>	<u>(14,670)</u>	<u>806</u>	<u>44,814</u>

# The Oak Trust

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 14 Funds (continued)

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

	Balance at 1 September 2021 £ 000	Incoming resources £ 000	Resources Expended £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2022 £ 000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,008	10,518	(10,379)	(232)	915
Other DfE/EFA grants	-	289	(289)	-	-
Local authority grants	-	670	(670)	-	-
UIFSM	-	52	(52)	-	-
Pupil Premium	-	437	(437)	-	-
Other trading activities	-	22	(22)	-	-
	<u>1,008</u>	<u>11,988</u>	<u>(11,849)</u>	<u>(232)</u>	<u>915</u>
<b>Restricted fixed asset funds</b>					
Restricted fixed asset fund	35,047	2,284	(975)	232	36,588
<b>Restricted pension fund</b>					
LGPS Fund	<u>(8,237)</u>	<u>-</u>	<u>(986)</u>	<u>8,500</u>	<u>(723)</u>
Total restricted funds	27,818	14,272	(13,810)	8,500	36,780
<b>Unrestricted funds</b>					
Unrestricted general funds	<u>387</u>	<u>514</u>	<u>(585)</u>	<u>-</u>	<u>316</u>
Total funds	<u>28,205</u>	<u>14,786</u>	<u>(14,395)</u>	<u>8,500</u>	<u>37,096</u>

### Total funds analysis by academy

Fund balances at 31 August 2023 were allocated as follows:

	2023 £ 000	2022 £ 000
North Chadderton School	1,263	1,061
Fir Bank Primary School	(60)	76
Thorp Primary School	114	40
Central services	<u>(14)</u>	<u>54</u>
Total before fixed assets and pension reserve	1,303	1,231
Restricted fixed asset fund	43,511	36,588
Pension reserve	<u>-</u>	<u>(723)</u>
Total	<u>44,814</u>	<u>37,096</u>

## The Oak Trust

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 14 Funds (continued)

##### Total cost analysis by academy

Expenditure incurred by each academy during the year was as follows:

	Teaching and educational support staff costs £ 000	Other support staff costs £ 000	Educational supplies £ 000	Other costs (excluding depreciation) £ 000	Total 2023 £ 000
North Chadderton School	7,263	1,587	541	1,258	10,649
Fir Bank Primary School	904	140	93	329	1,466
Thorp Primary School	686	121	58	276	1,141
Central services	65	263	37	174	539
Academy Trust	<u>8,918</u>	<u>2,111</u>	<u>729</u>	<u>2,037</u>	<u>13,795</u>

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

	Teaching and educational support staff costs £ 000	Other support staff costs £ 000	Educational supplies £ 000	Other costs (excluding depreciation) £ 000	Total 2022 £ 000
North Chadderton School	6,926	1,531	563	1,229	10,249
Fir Bank Primary School	825	137	81	179	1,222
Thorp Primary School	661	112	78	278	1,129
Central services	62	244	28	51	385
Academy Trust	<u>8,474</u>	<u>2,024</u>	<u>750</u>	<u>1,737</u>	<u>12,985</u>

## The Oak Trust

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 15 Analysis of net assets between funds

Fund balances at 31 August 2023 are represented by:

	Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	Total Funds £ 000
Tangible fixed assets	-	-	43,412	43,412
Current assets	345	2,229	99	2,673
Current liabilities	-	(1,271)	-	(1,271)
Total net assets	<u>345</u>	<u>958</u>	<u>43,511</u>	<u>44,814</u>

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

	Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	Total Funds £ 000
Tangible fixed assets	-	-	34,199	34,199
Current assets	316	2,053	2,389	4,758
Current liabilities	-	(1,138)	-	(1,138)
Pension scheme liability	-	(723)	-	(723)
Total net assets	<u>316</u>	<u>192</u>	<u>36,588</u>	<u>37,096</u>

#### 16 Financial commitments

##### *Operating leases*

At 31 August 2023 the total of the Academy trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £ 000	2022 £ 000
Amounts due within one year	24	24
Amounts due between one and five years	<u>57</u>	<u>72</u>
	<u>81</u>	<u>96</u>

## The Oak Trust

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

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

	2023 £ 000	2022 £000
Net income	6,912	391
Depreciation	860	741
Loss on disposal of tangible fixed assets	397	234
Fixed assets donated	(7,602)	-
Capital grants from DfE and other capital income	(347)	(2,284)
Interest receivable	(27)	(1)
Defined benefit pension scheme cost less contributions payable	52	844
Defined benefit pension scheme finance cost	31	142
Increase in stocks	(3)	(2)
Decrease/(increase) in debtors	1,780	(1,240)
Increase in creditors	125	270
Net cash inflow/(outflow) from operating activities	<u>2,178</u>	<u>(905)</u>

#### 18 Cash flows from investing activities

	2023 £ 000	2022 £ 000
Dividends, interest and rents from investments	27	1
Purchase of tangible fixed assets	(2,869)	(1,213)
Capital funding received from sponsors and others	347	2,284
Net cash (used in)/provided by investing activities	<u>(2,495)</u>	<u>1,072</u>

#### 19 Cash flows from financing activities

	2023 £ 000	2022 £ 000
Repayments of borrowing	(2)	-
Cash inflows from new borrowing	10	16
Net cash provided by financing activities	<u>8</u>	<u>16</u>

#### 20 Analysis of cash and cash equivalents

	2023 £ 000	2022 £ 000
Cash in hand and at bank	1,950	2,258
Total cash and cash equivalents	<u>1,950</u>	<u>2,258</u>



## The Oak Trust

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 21 Analysis of changes in net debt

	At 1 September 2022 £000	Cash flows £000	At 31 August 2023 £000
Cash	2,258	(308)	1,950
Loans falling due within one year	(16)	(8)	(24)
Total	<u>2,242</u>	<u>(316)</u>	<u>1,926</u>

#### 22 Member 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.

#### 23 Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS to the period ended 31 March 2019.

Contributions amounting to £195,934 (2022 - £140,880) were payable to the schemes at 31 August and are included within creditors.

##### Teachers' Pension Scheme

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

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

##### Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019.

The key elements of the valuation and subsequent consultation are:

## The Oak Trust

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 23 Pension and similar obligations (continued)

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. Assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the period amounted to £1,258,479 (2022: £1,197,000).

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

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

#### Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds.

As described in the notes the LGPS obligation relates to the employees of the academy trust, 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 trust 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 an academy trust closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

#### Principal actuarial assumptions

	2023	2022
	%	%
Rate of increase in salaries	3.80	4.00
Rate of increase for pensions in payment/inflation	3.00	3.20
Discount rate for scheme liabilities	<u>5.20</u>	<u>4.30</u>

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

	2023	2022
<b>Retiring today</b>		
Males retiring today	18.10	20.30
Females retiring today	23.20	23.20
<b>Retiring in 20 years</b>		
Males retiring in 20 years	20.50	21.60
Females retiring in 20 years	<u>25.00</u>	<u>25.10</u>

## The Oak Trust

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 23 Pension and similar obligations (continued)

##### Sensitivity analysis

	2023	2022
	£ 000	£ 000
Discount rate -0.1%	234	250
Mortality assumption – 1 year increase	399	-
CPI rate +0.1%	200	221

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

	2023	2022
	£ 000	£ 000
Equities	7,349	6,619
Corporate bonds	1,470	1,343
Property	840	843
Cash and other liquid assets	840	767
Total market value of assets	10,499	9,572

The actual return on scheme assets was £347,000 (2022 - £124,000).

# The Oak Trust

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 23 Pension and similar obligations (continued)

#### Amounts recognised in the statement of financial activities

	2023 £ 000	2022 £ 000
Current service cost	(605)	(1,285)
Past service cost	-	(30)
Interest income	420	152
Interest cost	(451)	(294)
Total amount recognised in the SOFA	<u>(636)</u>	<u>(1,457)</u>

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

	2023 £ 000	2022 £ 000
At start of period	10,316	17,215
Current service cost	605	1,285
Interest cost	451	294
Employee contributions	157	143
Actuarial (gain)/loss	(1,407)	(8,528)
Benefits paid	(151)	(123)
Past service cost	-	30
At 31 August	<u>9,971</u>	<u>10,316</u>

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

	2023 £ 000	2022 £ 000
At start of period	9,593	8,978
Interest income	420	152
Actuarial gain/(loss)	(73)	(28)
Employer contributions	553	471
Employee contributions	157	143
Benefits paid	(151)	(123)
At 31 August	<u>10,499</u>	<u>9,593</u>

Considering the impact of "asset ceiling" and that the pension scheme surplus cannot be recovered, the balance of the net defined pension scheme asset (£528,000) has been written off to the statement of financial activities. The net asset/liability is therefore Nil. This treatment is in accordance with FRS102 section 28. The actuarial gain is recognised in the year is reduced by the value of the net pension asset of £528,000 from £1,344,000 to £806,000.

### 24 Related party transactions

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

There were no related party transactions in the year other than those disclosed at note 10.



## **The Oak Trust**

### **Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

#### **25 Agency arrangements**

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2023 the academy trust received £7,202 and disbursed £14,404 from the fund. An amount of £11,385 is included in other creditors relating to undistributed funds that is repayable to ESFA.

Comparatives for the accounting period ending 31 August 2022 are £23,492 received, £14,669 disbursed and £18,587 included in other creditors.

# The Oak Trust

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 26 Statement of Financial Activities for the Year Ended 31 August 2022

	Note	Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	Total 2022 £ 000
<b>Income and endowments from:</b>					
Donations and capital grants	2	87	-	2,284	2,371
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	11,966	-	11,966
Other trading activities	4	426	22	-	448
Investments		1	-	-	1
Total		514	11,988	2,284	14,786
<b>Expenditure on:</b>					
Raising funds	5	55	7	-	62
<i>Charitable activities:</i>					
Academy trust educational operations	6	530	12,828	975	14,333
Total		585	12,835	975	14,395
Net (expenditure)/income		(71)	(847)	1,309	391
Transfers between funds		-	(232)	232	-
<b>Other recognised gains/(losses):</b>					
Actuarial gain/(loss) on defined benefit pension schemes	23	-	8,500	-	8,500
Net movement in (deficit)/funds		(71)	7,421	1,541	8,891
<b>Reconciliation of funds</b>					
Total funds/(deficit) brought forward at 1 September 2021		387	(7,229)	35,047	28,205
Total funds carried forward at 31 August 2022		316	192	36,588	37,096