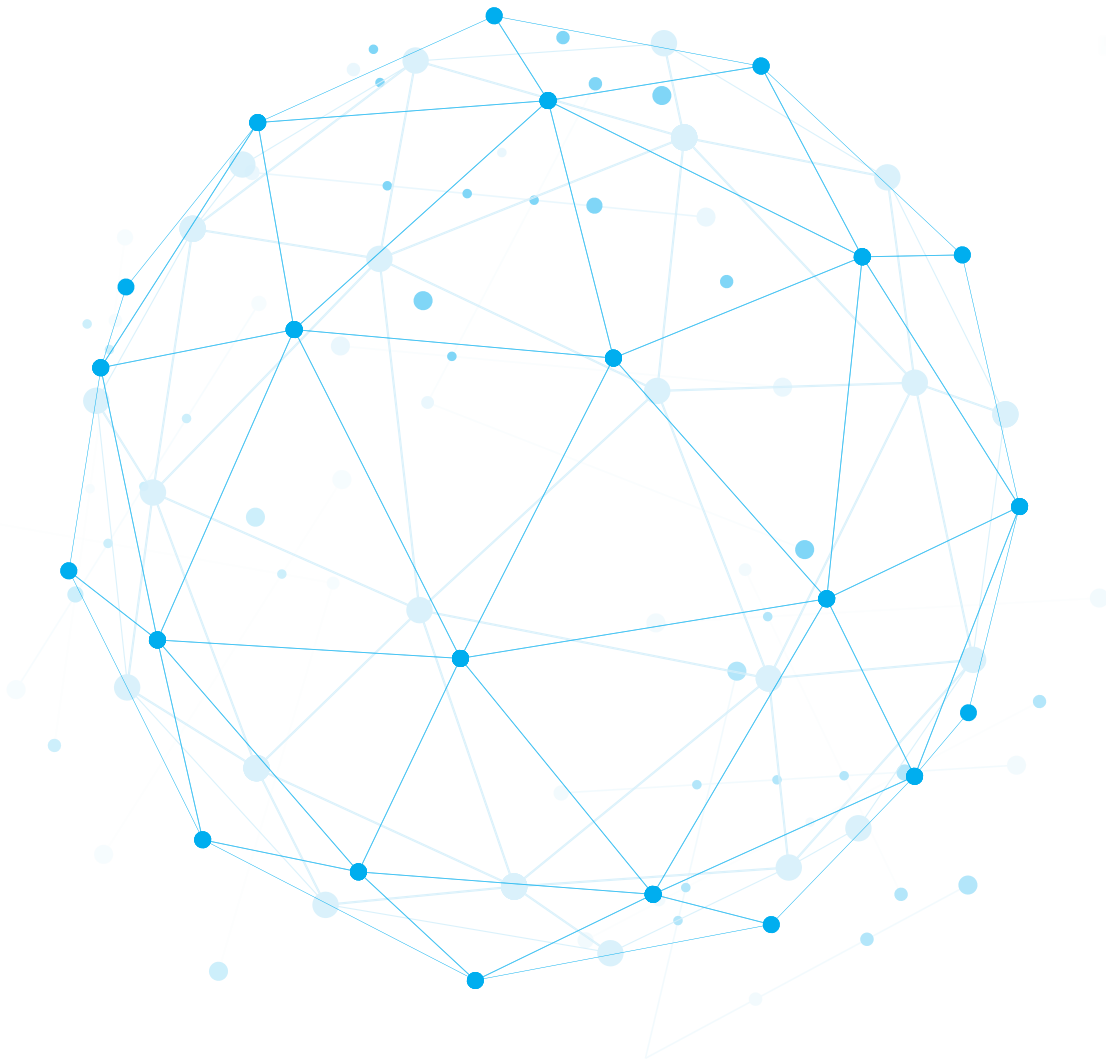




ACHIEVING MORE TOGETHER

# ANNUAL REPORT

and financial statements, year ending 31 August 2022





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# REFERENCE AND ADMINISTRATIVE DETAILS

## Members

The Ormiston Trust  
Peter Murray  
Diane Murray

## Trustees

Paul Hann (chair of trustees)  
Peter Murray (founding chairman)  
Ian Brookman (resigned 14 July 2022)  
Frances Hall  
Nick Hudson (accounting officer)  
Andrew Jones (resigned 31 August 2022)  
Bal Samra  
Karen Bramwell  
Janet Renou  
Alistair Thom (appointed 14 July 2022)  
Dr Maria Reraki (appointed 9 December 2021)

## Executive team

Chief executive officer ..... Nick Hudson  
National director of education ..... Robert Pritchard  
National director of finance ..... Joanne Dawson  
National director of estates and technology ..... James Miller  
National director of HR and communications ..... Carmel Brown (resigned 31 August 2022)  
National director of people and culture ..... Justine Kenny (appointed 4 July 2022)  
National director of teaching and training ..... Tuesday Humby (resigned from executive team 25 April 2022)

## Company secretary

Sunita Yardley-Patel (resigned 26 June 2022)  
Sharon Warmington (appointed 27 June 2022)

## Company registration number

06982127 (England and Wales)

## Principal address and registered office

1 Victoria Square  
Birmingham, B1 1BD

## Independent auditor

RSM UK Audit LLP  
103 Colmore Row  
Birmingham, B3 3AG

## Internal auditor

Mazars LLP  
2 Chamberlain Square  
Birmingham, B3 3AX

## Bankers


Lloyds Bank  
Units 2 & 3 Caxton Gate  
36/38 New Street  
Birmingham, B2 4LP

## Solicitors

Stone King LLP  
Boundary House  
91 Charterhouse Street  
London, EC1M 6HR



# TRUSTEES' REPORT



The directors of Ormiston Academies Trust (OAT), who are also trustees for the purposes of the Charities Act 2011, present their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 August 2022.

The annual report serves the purposes of both a trustees' report, and a directors' report and a strategic report under company law.

The report has been prepared in accordance with Part 8 of the Charities Act 2011 and it is also the report of the directors for the purposes of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out on pages 65-71 and comply with the charitable company's memorandum and articles of association, applicable laws and 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 United Kingdom and Republic of Ireland (FRS 102).



# Structure, governance and management

## Constitution

The trust is a company limited by guarantee, incorporated under company number 06982127. The trust's *Memorandum* and *Articles of Association* are the primary governing documents of the trust.

As of 31 August 2022, the trust was made up of 43 academies, with four additions during the year: Ormiston Beachcroft Academy, Ormiston Bridge Academy, Ormiston Courtyard Academy, and Ormiston Latimer Academy.

All four academies, which specialise in alternative provision, transferred from the Tri-Borough Alternative Provision Academy Trust into the trust on 1 September 2021.

Ormiston Cliff Park Infant Academy and Ormiston Cliff Park Junior Academy merged to become Ormiston Cliff Park Primary Academy on 1 September 2021.

These financial statements for the trust, which cover the year to 31 August 2022, aggregate the activities of the 43 member academies, the central team and The OAKS.

## Members

The members of the trust are the principal sponsor (Ormiston Trust) and two persons nominated by the principal sponsor. Every member of the company undertakes to contribute such amount as may be required (not exceeding £10) to the company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the company's debts and liabilities arising before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of rights of the contributories among themselves.

## Trustees' indemnities

In accordance with normal commercial practice the trust has purchased insurance to protect trustees, governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on trust business. The insurance provides cover up to £5,000,000 on any one claim.

## Method of recruitment and appointment or election of trustees

Trustees are appointed in accordance with the Articles of Association, they are appointed every four years and may be re-appointed. In selecting new trustees, the trust seeks to identify people who are willing to commit their time and skills for the advancement of the purpose of the trust, adding value to the leadership of the trust and ensuring robust governance.

## Policies and procedures adopted for the induction and training of trustees

Following appointment, all new trustees receive an introduction to their role from the chair and the chief executive officer. This introduction includes the opportunity for tours to school sites and to meet members of the academies Senior Leadership teams. The trust's head of governance ensures new trustees receive sufficient support and information to enable them to discharge their role.



## Structure, governance and management

### Management and organisational structure

The trustees are responsible for the general control and management of the trust. The trustees give their time freely and receive no remuneration in their role as trustees or other financial benefits, other than the trust chief executive officer who also serves as a trustee.

The trustees meet a minimum of once a term and are responsible for all decisions taken in relation to the activities provided by the trust. The audit and risk committee meets a minimum of three times a year to ensure the independent checking of controls, systems, transactions, and risks. The trust has delegated some decision making to additional trustee committees and the local governing bodies of its schools. The trust has a clear scheme of delegation regarding the delegation of these decisions; this also details the decisions that have been delegated to management to ensure the day-to-day operational capacity of the trust.

The trust, as a multi-academy trust, has central and regional teams to support its academies in relation to their education standards, school improvement, and business operations. The trust chief executive officer is the accounting officer.

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

The pay and remuneration of the OAT executive team, including the CEO are reviewed and approved by the people committee and signed off by the main board of trustees, following a benchmarking exercise.

### Equal Opportunities policy

The trustees recognise that equal opportunities must be an integral part of good practice within the workplace. The trust has established equal opportunities in all areas of its activities, including creating a working environment in which the contribution and needs of all people are fully valued. This includes building works to improve staff and student accessibility. The policy of the trust is to support the employment of disabled persons both in recruitment and by retention of employees who become disabled whilst in its employment as well as generally through training and career development. Staff were surveyed on equity diversity and inclusion (EDI) during the summer term. The output of this will feed into the development of our new EDI policy which will be launched in 2022-23.

### Engagement with employees

The trust is in its second year of its OAT-wide staff engagement survey performed during 2020-21. Some key themes were identified, and work continues around key areas of improvement.

The trust also encourages staff contribution at all levels, and close collaboration between the academies, regional directors, primary director, and principals takes place to share knowledge and best practice. Furthermore, the trust provides internal and external professional development support. Good progress has been made in this area in relation to teaching staff development, training, and succession planning. Support staff training and development will be an area of focus in 2022-23 and the OAT central team has recruited a new member of the HR team to lead on support staff development. Progress has also been made in regard of our OAT apprenticeships and qualifications both for new and existing staff. In terms of recruitment, all new staff are inducted, and teachers take part in training before the start and during the school year.



## Structure, governance and management

We also work in close collaboration with our trade union partners representing our employees (both teaching and support staff) through the joint consultation committee which meets on a termly basis. These meetings focus on people policy development, strategic updates and staff related operational matters.

### Trade Union Facility Time

The *Trade Union (Facility Time Publication Requirements) Regulations 2017* require relevant public sector employers to publish specified information related to facility time provided to trade union officials. The trust gathers data from the representatives and academies annually to calculate and publish the summary data on the government site. The cost of the facility time is set by the relevant local authority (LA) and can vary from £1,500 to £10,000 according to school size and location. Academies receive an allowance as part of their funding to cover these costs in their delegated budgets. As part of the TURA agreement, we have signed up to supporting the contribution to maintain good working relationships with the trade unions and to ensure staff are able to access representation when required.

### Related parties

Our parent organisation is Ormiston Trust. The trust board includes three members who are appointed by Ormiston Trust. We share this parent organisation with Gateway Learning Community Trust and Birmingham Ormiston Academy Trust. Details of transactions with Ormiston Trust are disclosed in note 29.



# Objectives and activities

OAT is an educational charity and one of the largest not-for-profit multi-academy trusts in England serving the needs of children nationally and within 18 local authorities. We are also one of the longest established trusts and have been sponsoring academies since our incorporation in 2009.

We are made up of 32 secondary schools, six primary schools, four alternative provision schools and one special school.

Within these we educated 33,288 children and young people during 2021-22:

- 526 pupils at Early Years
- 1,977 pupils at Key Stage 1 to 2
- 28,892 pupils at Key Stage 3 to 4
- 1,893 at Key Stage 5 with 13 of our 32 secondary schools also providing post-16 provision

We serve a diverse set of communities.

- 25% of our primary and 38% of our secondary students receive pupil premium
- 20% of our primary pupils and 18% of our secondary students have special education needs
- 15% of our primary pupils and 12% of our secondary students speak English as an additional language
- 81% of our primary pupils are White British and 74% of our secondary students

## Mission, Purposes, Values and Aims

At OAT, we are passionate about making a difference by achieving more together – whether it be working collaboratively within OAT or in partnership with others. We aim to inspire, educate, support, and develop all our children and young people so that they are empowered with the knowledge, skills, confidence, and resilience to go onto live happy and fulfilling lives, ones in which they contribute positively to the communities in which they live or more widely.

One of our biggest strengths is our shared sense of purpose and values. Our values are particularly important to us, and we live these through our everyday work, to make the biggest difference inside and outside the classroom.



Anyone can excel



Enjoy the challenge



Share what is best



Be inclusive





**1,977**

pupils at  
Key Stages 1-2

**526**

pupils at  
Early Years

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pupils at  
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primary secondary

special  
educational  
needs





The strength and importance of these values, together with a determination to provide enriching “outside the classroom” education, shone during consultation sessions around our strategy. It is evident that both factors play a key role in attracting and retaining great people into OAT – staff, governors, and partners.

The trust is transforming the performance of its schools through both targeted academy level investment and central initiatives, aimed at improving all. In recent years, there has been an increased focus on the quality of teaching and curriculum. Our schools are steadily improving over time. While the on-going effect of the pandemic has impacted the ability to assess progress, we are still seeing progress in terms of on-the-ground monitoring, Ofsted reviews and admissions.

Whilst good progress has been made, we are not complacent. We need to do more to ensure that we have a solid foundation for continued success in every academy.

With this in mind, and despite well documented risks facing the sector, we are determined to continue our journey to improve at pace. This is covered under *Plans for future periods* (page 43).

## **I Public benefit**

Public benefit is at the heart of our purpose as an organisation.

In setting the vision and agreeing the objectives, the trustees have considered the Charity Commission’s general guidance on public benefit and its supplementary public benefit guidance on advancing education.



## Chair of trustees' statement



This has been another eventful year for our academies as we have emerged from the pandemic. I have been enormously impressed with the dedication and resourcefulness of all our principals, their staff, and the central OAT team in supporting all our pupils to achieve their goals. Pupils' achievements in the public tests and examinations this summer were very positive and a credit to themselves and all our OAT staff. It really has been a tremendous team effort and I offer my warmest congratulations and thanks to all members of the OAT family, pupils, and staff for their many achievements this year, several of which are detailed in this report.

Carmel Brown retired from her position as national director for HR and communications at the end of this year after many years working tirelessly for OAT. We were pleased to welcome Justine Kenny as the new national director for people and culture, as Carmel's successor.

I would like to recognise the vital work carried out by the many governors who work so closely with our schools at a local level.

The OAT family has continued to grow, and we have welcomed our London academies, whose expertise in alternative provision is already being shared beneficially with colleagues in different regions. Our academies have continued to grow in popularity with school rolls steadily increasing. However, we are also very mindful of the challenges many of our pupils and their families face because of the cost of living crisis. We fully support all the efforts our academies and their staff are making in addressing those challenges.

As chair of the board, I have, as usual been well supported by all our trustees in meeting our various responsibilities and supporting the fine work of the executive team. We have worked closely on developing our strategy for the next five years, building on our achievements and informed by our values.

Towards the end of the year, two trustees stepped down from the board. I'd like to thank Ian Brookman for the many years of service he has given OAT as a trustee. Andrew Jones' tenure also came to end. He has been a highly effective trustee and chair of the board's finance and capital committee.

This will be my last annual report as, after 11 years, I am coming to the end of my term of office. It has been an honour and a privilege to have been the chair of OAT and to have met so many talented and dedicated members of the OAT family. I have very much enjoyed the role and wish my successor and all members of the OAT family every success for the future.

**Paul Hann**  
Chairman, OAT



## Chief executive officer's statement



This academic year, supposedly the year school life returned to 'normal', has been a year which has placed immense demands on all leaders, teachers, support staff and governors in our academies and centrally. Covid-19 continued to have an impact, disrupting the education of many pupils across the trust. Our staff responded with fortitude to ensure that pupils taking primary national tests or public examinations were prepared and able to continue learning. The results achieved by our academies at Key Stage 2, GCSE and post-16 are a testament to how effectively pupils and students were taught and supported for the first public tests and examinations since 2019.

OAT's inclusive values made welcoming alternative provision into the trust a natural development. The integration of the London academies into OAT has enhanced our organisation as well as enabling us to support our new academies' development.

Improving student outcomes is at the heart of what we do, which is why we have focussed on strengthening our team of lead practitioners. This team is working with academy subject leaders, developing curriculum and teaching materials so that all our teachers deliver consistently great lessons.

It is a truism, but our people are our greatest asset. We have made significant strides in improving our CPD offer for teachers. We know there is more to do to ensure all staff receive the same entitlement. We have also begun to improve ways of gathering feedback from people across the trust, through our staff surveys, and for the future we will be developing the trust's first people strategy, focussed on how we create the right environment for our people to flourish, in turn improving outcomes for students.

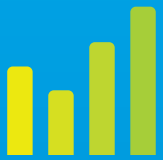
OAT has maintained its investment in schools, improving IT infrastructure and upgrading buildings and facilities.

We are proud of our trust's tradition of valuing enrichment. This has continued over the last year as we have seen the extension of our youth social action projects through the extension of #iwill to #WeWill. One of the most poignant and uplifting moments of the year was when our student councils came together to raise funds for Ukraine.

As world events impacted upon the trust's finances, our finance team and others worked tirelessly to ensure that this will not impact negatively upon the excellent education which we have the privilege of delivering to our 30,000 students.

OAT is in a strong place - not complacent but committed to continually improving all that we do.

**Nick Hudson**  
Chief Executive Officer, OAT



# Strategic report

## Strategic performance

In January 2019, the trustees agreed on an ambitious strategy for OAT to become the trust that makes the biggest difference, both inside and outside the classroom. The strategy focused on five key areas as “priorities for change” and investment. These five areas were

- Curriculum and teaching
- Specialist practitioners
- Learning time
- Knowledge for opportunity
- Focus on education

At that time, trustees stated that they did not know what that future would hold but that the strategy was “OAT’s promise to the children of 2023 that we would pull together to use our combined expertise and resources to solve problems that haven’t been solved before. We will take hard decisions and we will not accept the status quo.”

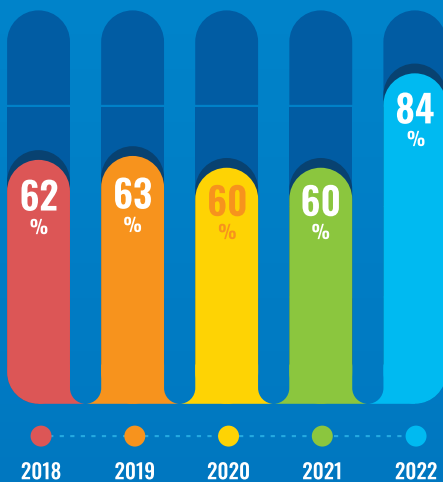
We could not have predicted that a year later, we would be facing a pandemic followed by significant economic challenges. However, our shared values and determination to “achieve more together” have helped us navigate these challenging times and deliver on our plans and so much more.

## Academic outcomes

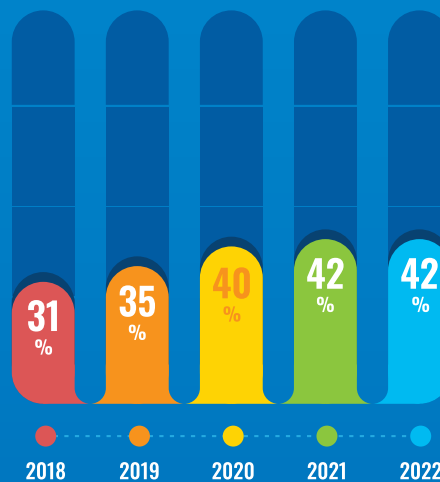
2022 saw the return of examinations and it was an excellent year for our pupils.

- Key Stage 2: combined score across the trust of 62%; well above the national score of 55%
- Key Stage 4 (GCSE): 62% attained grade 4+ and 42% attained grade 5+ in English and mathematics at the end of Year 11. This is 7% higher than in 2019 and in line with 2021 TAGs
- Key Stage 5 (A-level): average grade was a C+

The progress is a testament to the hard work of all our staff and pupils.



Percentage, grade 2+



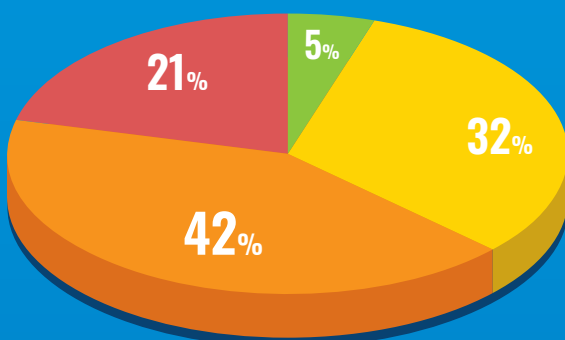
Percentage, basics grade 5+



## Ofsted

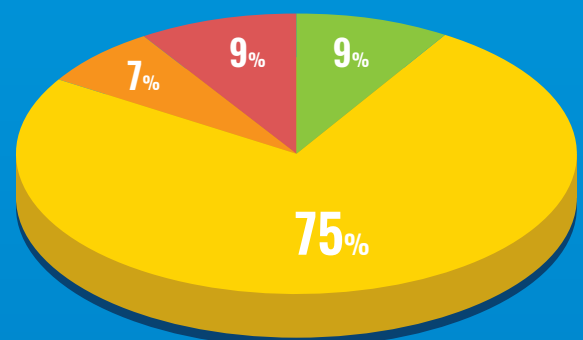
Over the course of 2021-22, twelve section 5 inspections took place across OAT. This led to a dramatic improvement in the Ofsted profile; now over 80% of our academies are good or outstanding, compared with 37% when they joined OAT.

Of the academies that were rated good in 2021-22, four had never been rated good or outstanding by Ofsted. This is excellent news for the communities these academies serve.



● Outstanding ● Good ● Req improvement ● Inadequate

Ofsted grades on joining OAT



● Outstanding ● Good ● Req improvement ● Inadequate

Current Ofsted grades

Over the past academic year, OAT's efforts to turn schools around have been tangible in its Ofsted outcomes, which marked the best-ever year of reports across the board.

Ormiston Meridian Academy, Stoke High School, Ormiston SWB Academy, Ormiston NEW Academy and Ormiston Maritime Academy all gained their first ever good ratings. This is indicative of the incredible hard work that has gone in across these academies to ensure that students are being given the best chances in life.

**Stoke High School** was praised for taking “decisive action” to rapidly improve - with “literacy mastery” classes and a “steep upward trajectory” on attendance among its achievements. It was particularly applauded for its “ambitious curriculum” and “strong culture of respect among students”.

At **SWB**, inspectors found the academy a “happy place to be” and both students and staff are proud of it. They particularly emphasised how the academy's core values of character, organisation, resilience, and excellence “run through every facet of school life” and that all staff expect the best from students in everything they do, with students rising to the challenge.

The latest inspection report for **Meridian** praises the academy's leaders for their “unrelenting” drive to improve, as well as noting that staff have a “common vision”, “embrace new ideas” and are “ambitious for pupils”.



Stoke High School, “a steep upward trajectory...”

Meanwhile, inspectors commended academy leaders at **NEW** for creating a “culture where positive behaviour and discipline are celebrated”. They said that NEW is a “vibrant school”, that students “enjoy coming to”, as well as finding that “diversity is celebrated” and mentioning that pupils are developing “a love of reading”.

The last Ofsted visit of 2021–22, to **Ormiston Maritime** in July 2022, highlighted the school’s enrichment offer: “Pupils benefit from a range of extracurricular activities, ranging from sport, to debating, to the Combined Cadet Force. Leaders are keen to ensure that as many pupils as possible participate in these activities to help strengthen pupils’ well-being following the disruption caused by the pandemic”.

In addition to these significant achievements, there were glowing reports for Ormiston Endeavour Academy, City of Norwich School, Thomas Wolsey Ormiston Academy, Ormiston Cliff Park Primary Academy, Ormiston Latimer Academy and Ormiston Bridge Academy.

Inspectors found **Ormiston Endeavour Academy** to be “a harmonious and safe place where pupils trust the staff to look after them. Pupils told inspectors that they enjoy coming to school. They enjoy positive relationships with adults who know them well. Pupils appreciate and live up to the staff’s high expectations of behaviour and achievement”.

At **CNS**, inspectors highlighted, “Pupils have a strong voice. They value how leaders listen to their views. Pupils lead groups such as ‘expect respect’ and ‘COD’ (celebrate our differences). These groups challenge leaders to make changes. Pupils talk with passion about the impact their initiatives have on the school. This helps them develop high levels of self-confidence, responsibility, and respect.”

At **Thomas Wolsey**, Ofsted reported, “The relationships between pupils and staff are very positive. There is a real ‘can do’ approach and staff are highly ambitious for what every pupil can achieve, both in their time in school and after they leave”.

Lastly, at **Cliff Park Primary**, inspectors noted, “One pupil’s comment that ‘it is not just one subject we like; its lots’ was typical of many others’ opinions of their studies. Together, pupils and their teachers generate a supportive learning buzz in each classroom. Pupils are not afraid to share their ideas and to ‘have a go’ in classroom discussions. Pupils, including those with special educational needs and/or disabilities (SEND) become bolder and more inquisitive in their learning. Pupils like to play their part in the school community. Pupils develop respect for their peers and the school and wider environment. Pupils learn about careers and become ambitious for their futures.”

## I Welcoming new academies

We were delighted to welcome four new academies into the trust at the beginning of September 2021 when Ormiston Beachcroft, Ormiston Bridge, Ormiston Courtyard and Ormiston Latimer Academies transferred from the Tri-Borough Alternative Provision Trust.





## Strategic report

Thanks to the hard work of both Ormiston London staff and the central teams, the London academies already feel like long-standing members of the Ormiston family of academies.

The academies have continued to develop and deliver great education and outcomes. Across the three secondary AP academies, there were 49 Year 11 pupils who achieved 203 GCSEs and 53 Level 1 and 2 qualifications between them. 94% of all Year 11 pupils achieved some accreditation and these outcomes were in line with the last set of results from examinations in 2019. These results are above the national average. We build on this and continue to prioritise progress from starting points for our pupils.

**Ormiston Beachcroft Academy**

**Our mission:** to provide a safe and inclusive environment for all, where everyone can succeed.



**Ormiston Bridge Academy**

**Our vision:** to work as one team to provide every young person, whatever their previous barriers, with the belief and motivation to be successful in learning and in life.




**Ormiston Courtyard Academy**

**Our vision:** to work collaboratively to ensure all learners are equipped with life skills and are prepared for the next stage of their learning journeys. We do this by developing and enhancing positive relationships with self, others and the curriculum.



**Ormiston Latimer Academy**

**Our mission:** to nurture every child, to unlock their potential, raise aspirations, inspire belief in themselves and embed the skills for life which will enable them to become model citizens.



Two of the academies, Ormiston Bridge Academy and Ormiston Latimer Academy, were visited by Ofsted during the year with both receiving glowing reports.

At Ormiston Bridge Academy, Ofsted reported, "Pupils enjoy coming to Ormiston Bridge. Staff work closely with pupils. They find out about their needs and the barriers to learning they may have had at their previous schools. Pupils said that they know the staff care about them and their wellbeing. Staff work hard to provide pupils with a safe and calm school environment. They organise the school day to minimise situations which may make pupils feel anxious. Because of this planning and attention, pupils feel safe. Pupils said that bullying or aggressive behaviour rarely happen. They know that staff deal quickly with any issues. Staff have high expectations of all pupils. Leaders have chosen the curriculum carefully. Their decisions are based on making sure that pupils can be successful in their learning. Some pupils join the school part way through the academic year. Staff quickly identify if they have gaps in their learning. They provide personalised support to help pupils to get back on track and learn well. Leaders





## Strategic report

and staff prepare pupils effectively for their next steps in education and training. This includes supporting pupils' readiness to return to mainstream schools. Leaders continue to check how well pupils are doing after they have left. They make sure that pupils get extra help if they need it."

At Ormiston Latimer, the Ofsted report stated, "Staff have high expectations of what pupils can do and achieve. Leaders have designed a curriculum which prepares pupils for life beyond this school. Pupils gain meaningful qualifications. They are well supported to move on to their next stage of education or work or return to mainstream schooling" and "Pupils are taught to be respectful of each other and their differences. Pupils know staff will not tolerate bullying and will deal with it quickly. Pupils said that there is no bullying here. They are open and welcoming when new pupils join the school."

Curriculum planning and development has been supported by OAT lead practitioners across every subject via network meetings and the OAT Inclusion team delivered SEND workshops to non-teaching staff. Feedback on both has been extremely positive.

Each academy has worked closely with the OAT marketing team to design and create a new mission statement, vision, and values. This was significant in ensuring we fully transitioned over to OAT, but to also create a new identity at each academy. As a paid for service, it is vital we capture and include our 'USP' for each academy in a brochure that is easily accessible to staff, pupils, schools, and other key stakeholders. This work is underway and will enable us to reach schools beyond those that know us already. Academy staff have worked hard to ensure that new websites are developed with support from OAT head office, and these will be launched in autumn 2022.

From an operational perspective, the academies have benefitted from significant support from the central Ormiston team, that has worked proactively to support improvements around estates, health & safety, catering and ICT with support from HR. The DfE-funded rebuild project commenced in August 2022 and other capital investment is planned for 2022–23.

The DfE is funding a rebuild project which began in August. Following a successful bid, we have received capital investment from the Royal Borough of Kensington and Chelsea (RBKC) totalling £35,000. Our plans are to develop the curriculum and learning environment for pupils with EHCPs at Ormiston Latimer. This will support our longer-term plans for SEN commissioning in the borough. Following another successful bid, we have received capital investment from Westminster totalling £23,000. Our plans are to develop the curriculum and learning environment for pupils at Beachcroft Primary including a new sensory space.

The MICs (Managed Intervention Centres) are now registered as part of each secondary AP academy. This is included in the service level agreements with each local authority as well as terms of reference for governance at each academy.

Financially, the OAT central finance team has worked collaboratively with the London academies, local authorities and local feeder schools to ensure that the quality of education is maintained or improved, whilst also ensuring that the academies were stabilised and sustainable in the long-term. Transparency and a willingness, from all parties, to work together were key to making this happen.

However, funding around alternative provision is still precarious, and the trust is seeking any partners or donors, London based or otherwise, who would like to support these amazing academies and help them to make the biggest difference to children's lives. To support this, OAT has agreed to continue to work closely with the TBAP Foundation and will relaunch this with the aim of raising funds to invest in enriching character development.



In advance of that, partnerships have already been developed with:

- Fulham Football Club, which supports ongoing work with girls at Ormiston Bridge.
- The Royal Albert Hall, where pupils from Ormiston Beachcroft got to meet and perform in a creative working workshop with artist, John Legend.
- Marylebone Cricket Club funds opportunities for weekly cricket workshops for pupils at Ormiston Beachcroft.
- Foyles Foundation, supporting a new library at Ormiston Latimer.

An enhanced enrichment offer has also been developed across all AP academies, including regular offsite activities such as swimming, rock climbing, trampolining, and residential trips.



# Strategic delivery

## Curriculum, teaching and specialist practitioners

Within OAT, curriculum is the “totality of the child’s experience with us” and we do not prescribe a set curriculum.

We wish to nurture a love and appreciation of education that will have positive and far-reaching impacts across our communities and over time.

We know that this will not be borne from successful results on their own. Our curriculum is far more than a formal timetable – it emphasises the importance of informal learning and children’s personal, social, and cultural development.

## Developing best practice through collaborative working

We have a culture where the strongest teachers and support staff are empowered to use their expertise in whatever way they feel benefits pupils most.

However, through a proactive, collaborative, and supportive approach to sharing of knowledge, learning and best practice, we have agreed a minimum standard, set high expectations and are creating greater consistency and alignment in what we do.

### Curriculum library

We have collectively developed a central curriculum library for our schools who have access to the following:

- A comprehensive series of curriculum design training sessions drawn from research and practice, providing explicit guidance on how to undertake quality curriculum design.
- Exemplar curriculum maps which identify appropriate sequencing, knowledge organisers and schemes of learning, including lessons plans with teaching notes.
- Bridging curriculums to aid transition from Key Stage 2 to 3.
- Full Key Stage 3 English curriculum.
- Full Key Stage 3 maths curriculum.
- Full Key Stage 3 RE curriculum.
- Full PSHE/RSHE curriculum.

## Developing pedagogy and subject knowledge

For our staff, effective professional development is a core part of securing effective outcomes for our children. The thousands of professional decisions that are made every day need to be informed by the best evidence, knowledge, experience, skill, and professional wisdom. Ensuring high quality training and development, including subject knowledge enhancement, is and will always remain a priority for us.



## RSE curriculum

The Ofsted subject review (May 2021) encouraged leaders and RSE teachers to reflect on the rigour and challenge of both the curriculum and assessment. The review also required teachers to adapt their teaching to reflect these changes.

The fantastic OAT religious education lead practitioners rose to the challenge by providing excellent support to subject leads, subject teachers, and senior leadership teams. They visited academies and worked with them through “closer looks”, instructional coaching and modelling teaching.

They also developed the trust’s Key Stage 3 curriculum to reflect the latest thinking within the subject. The OAT religious education (RE) curriculum now uses the rigorous academic disciplines of theology, philosophy, and social sciences to explore different religions and research from world-leading scholars. The curriculum is broad-based, challenging and thought provoking, with pupils’ learnings from pre-Socratics to post-secular philosophers.

Following the successful development of the ambitious Key Stage 3 curriculum, development of the Key Stages 1 and 2 curriculums has begun. The team will be working across the trust with primary leads to ensure changes will similarly reflect high standards and interesting learning opportunities.

In addition to all the above, the lead practitioners have also secured funding from the Culham St Gabriel’s Trust to develop a national framework for assessment in religious education. This will be trialled in OAT academies who wish to take part in this ground-breaking work.

OAT’s RE lead is now working on the new national entitlement for religious education, which is being funded by the RE Council and the National Association of Teachers of RE, and in doing so is influencing the shape of the foundations for future RE curriculum.





# CASE STUDY



## Maritime Futures

### Cowes's Maritime Futures initiative continues to flourish.

Cowes Enterprise College has spearheaded a Maritime Futures curriculum, which has been an unequivocal success. Setting sail in 2019, the original concept was to weave the Isle of Wight's maritime heritage into everything Cowes does as an academy. It was a conscious decision to maintain traditional curriculum subjects, taking opportunities to deliver core learning through the golden thread of maritime, where it fitted. Now, up to 10% of lessons in Key Stage 3 are linked to this theme. This has, for example, helped students to engage with coastal management, which became the highlight of the geography year, with students heading out on boats to evaluate local examples of this.

Through this approach - and a series of visits for students to businesses on the island - Cowes is hoping to inspire the next wave of maritime professionals and shipbuilders, keeping these vital industries alive. Key to this is showing our children that there are careers for everyone in the sector, from naval architects to riggers and marine archaeologists to oceanographers.

It is testament to everyone's efforts that the scheme was awarded a Maritime UK Future Skills Award earlier this year. The principal at Cowes, Rachel Kitley, has become a member of the UK's Shipbuilding Skills Task Force, supporting the government to develop an ambitious strategy to support the future of the sector.

The model is now being rolled out to other academies and trusts across the UK, who will have support from Cowes in developing their own curriculums. Cowes is already in talks with schools in Norfolk, Suffolk, Yorkshire, and Lincolnshire, and aspire to work with an ever-growing number of schools across the next two years. More so, they are working alongside Pearson BTEC to develop and implement a maritime BTEC Level 1/2 Tech Award to help ensure there is a viable pathway for young people who want to chart a course into these industries.

This project was led by the academy but received significant support from the trust and the Department for Transport, the Careers Enterprise Company, Edge Foundation, and the businesses on the Isle of Wight who have been so generous with their time and energies.





## Lead practitioners

Lead practitioners were first introduced to OAT in 2019 as one of the five priorities for change. They are now deployed into academies four days a week on assignments which are agreed, through collaboration with the head of department, principal, and education director. Assignments are set after the lead practitioner has spent at least two days within the academy to ensure that diagnostics of the areas for improvement are accurate. Lead Practitioners are expected to be “hands on” in our schools, co-planning and teaching lessons, running CPD, coaching and mentoring members of staff and offering advice and guidance to the heads of department and senior leadership team (SLT) line managers. They are often asked to assist with curriculum development and one day a week, lead practitioners work on their national assignment briefs. These briefs are designed to advance subject practice at a national level and ensures all schools can benefit from the investment in lead practitioners.

We currently employ 40 lead practitioners across the following areas:

- Subject specialisms: English, mathematics, science, religious education, PE, history, geography, MFL, PSHE/RSHE & citizenship, drama & theatre arts, art & design, technology, dance, psychology, sociology, health & social care, computer science, and ICT
- Teacher development: mentor development, ECF regional leads and ECF lead for mid-year starters, leadership coach
- Personal development, careers, PSHE/RSHE and citizenship, Eco-Trust, inclusivity, Duke of Edinburgh’s Award, Student Voice

The lead practitioners engaged over 450 subject leaders during 2021-22 through CPD and networks groups.

## Teacher training and development

### Initial Teacher Training: The OAKS

The Ormiston Academies Trust SCITT ‘The OAKS’ continues to undergo significant development and transformation. An Ofsted outstanding SCITT provider, The OAKS already enjoyed strong and longstanding relationships with over 40 secondary schools within a 50-mile radius of its base at Keele University. However, The OAKS served only four Ormiston academies at the end of 2018-19.

Since then, the trust has developed and grown the SCITT.

- Trainee numbers have doubled in the past few years
- The Birmingham hub, based at Ormiston NEW Academy, is providing training to the nine OAT academies based in the West Midlands
- The OAKS Norfolk successfully recruited 18 to its first cohort, who started in September 2022
- The OAKS Suffolk successfully recruited over 20 trainees to its first cohort, who started in September 2022



## Strategic delivery

### Developing leaders

To run great classrooms, we need great teachers. To make this consistent across all classrooms, we need great leaders. We recognise that whilst our staff have always had access to external training packages, such as the NPQs, we aspire to do more as a trust to grow, develop and nurture our talent internally.

Our leadership programme has been designed to operate at many levels from school based CPD (Early Career Leaders), and regional CPD opportunities (Aspiring Leaders) to national and trust-wide leadership courses (Into SLT, Into VP and Into Headship).

It is our ambition to ensure that our CPD package captures the needs of all career stages and continually adapts to ever changing needs.

### National professional qualifications (NPQs)

Ormiston has now aligned its NPQ delivery and is a delivery partner for Education Development Trust, offering our staff the full suite of new NPQs. In October 2022, we will begin delivery of the new NPQ for Literacy Leads and the NPQ for Early Career Leads.

We have two cohorts for each NPQ and deliver these for north/west and south/east. The facilitators are from our own pool of talented staff across the trust, as we believe that the training and skills developed during facilitation improve overall leadership competencies.

### Early career teachers

The trust's pioneering Early Career Framework programme was rolled out across the academies during 2021-22. The programme focuses on providing specialist and bespoke professional development and support for early career teachers (ECTs) to nurture their professional development and maintain high teacher retainment levels.

We have a central team for teacher development and each region benefits from its own lead practitioner for early career development. This central team deliver all the training for schools following the full induction package, so we know the quality and delivery is high quality.

Our subject lead practitioners also deliver sessions on the ECF where they have identified the session would be better delivered through the lens of the specific subject.

The programme works by having every ECT work closely with one of 150 specialist mentors, who specialises either in their subject or their phase, in their academy. Additionally, every academy has a dedicated Early Career Framework lead, whom ECTs can use for additional support. This allows teachers to have the strongest start to their careers by providing holistic and dedicated support.

ECTs who have taken part in the programme have praised its effectiveness and said that their mentor provided excellent support and advice, which has helped them grow into their role and has made them excited for the year ahead. Additionally, ECTs have said that the programme has helped them fit into their departments with ease. Significantly, the programme has also been useful for mentors, with some experienced mentors saying that taking part in the programme has helped them develop their own practice and provided them with new teaching ideas.



## Strategic delivery

As the programme continues to develop, the trust is looking forward to continuing to strengthen its ECT support and maintain high levels of teacher retainment, to help each academy continue to flourish.

The programme has been working in collaboration with and receiving support from the Education Development Trust, HISP Teaching School Hub and Julian Teaching Hub in Norwich, to provide the best possible support for teachers starting their career at Ormiston Academies Trust.

### Aspiring Leaders

Over 160 of our staff have benefited from the Aspiring Leaders programme which gives staff their first taste of leadership.

Supported by our Lead Practitioner for Leadership Development, individuals are coached on their own in-school projects. We are now on cohort 4, with the rate of previous cohorts being promoted into leadership at 80% + within six months of completing the course.

### Into SLT/Into VP

For those aspiring or recent senior leaders, 'Into SLT' has been developed as a Level 5 accredited qualification.

Our first cohort of 25 has seen leaders from all regions come together to begin this course which utilises the talent of many of our executive leaders as coaches.

Another 25 participants successfully completed 'Into VP' which, unlike NPQSL or NPQH, focuses on the demands of running a school in a principal's absence. We have just recruited our third cohort.

### Into Headship

Into Headship is now in its fourth year. We take a small group (up to six) participants each year who undertake three residentials, including the very popular study tour. We have secured eight OAT Headships from our first three cohorts, so nearly one fifth of all our principals have come through this programme.

By encouraging staff to actively seek out support with their development, a strong network of staff has been created, who are all working together to improve leadership skills. Furthermore, not only does this investment allow for individual growth in key skills, but it benefits the academies as staff are given the opportunity and encouragement to create new initiatives or to enhance current ones.

The CPD programmes also provides participants with mentoring and coaching. The mentors support staff members to recognise their strengths and how their wider skills could contribute to a team. This one-to-one support has helped to boost the confidence of staff and encourage them to take the next step in their journey at OAT.

Feedback from those who have taken part in these programmes has been overwhelmingly positive. Participants have highlighted being able to engage in OAT life and create links with other colleagues in OAT as major benefits of a whole-trust approach to CPD.





# Learning time and knowledge for opportunity

Our communities, social action and enrichment sit at the heart of our curriculum. We are incredibly proud of our students and the communities that we serve. Our curriculum is being developed to support students to learn about both the history and the future potential of the places that they come from. We believe it is important for students to understand how to turn education into an opportunity and we have increased our investment in careers education within our schools.

As a trust, and as part of our aim to make the biggest difference both inside and outside the classroom, we also continue to invest heavily in embedding enrichment and social action within our curriculum entitlement.

Our ambitions around enrichment and social action have been aided significantly by funding through the #iwill and #WeWill projects.

We have bold ambitions:

- Every Year 9 child will have access to undertake the Duke of Edinburgh's Award.
- We aim to be largest trust in the country to achieve green flag status for all schools and we will use what we have learnt to help others in the sector achieve their own aims on eco-sustainability and environmental education. Currently 26 of our academies hold the Green Flag Award.
- We will have developed a Student Voice app which means we can get feedback on any matter almost instantaneously and more formally through elected regional as well as national student councils.
- All our schools will have achieved their Quality in Careers Standards award.

Our intention is for our students to leave our academies not just with great qualifications, but knowing what active citizenship means and with the desire and the skills to continue to add value to the communities they live in.

# CASE STUDY



## National Student Voice

### Empowering students to lead the way with OAT National Student Voice

Ormiston Academies Trust's pioneering National Student Voice initiative has continued to thrive, with students across all our academies being given the opportunity to have their voices heard.

#### National Student Voice

The National Student Voice initiative was created to bring pupils from across the trust's 43 academies together to encourage them to use their voices to drive change and make a difference.



## National Student Voice

This year marked the introduction of the democratic elections. Regional members were elected to form the National Student Voice and represent and act on behalf of OAT's 33,000 pupils.

The pupils campaigned on a range of issues that mattered the most to them and used their voices to effectively communicate their points and inspire others. Their campaigns have centred on issues such as mental health, championing diversity, and bolstering the voices of those who are disadvantaged.

Each regional student leadership team selects three issues to focus region-wide projects and initiatives on. For example, over the past year, the student leadership team for the west highlighted LGBTQ+ campaigns and as a part of this commitment organised a Pride campaign to celebrate diversity.

A crucial part of the trust's National and Regional Student Voice councils is their contributions to the #WeWill campaign, a national social action project. Through the project, the student councils have supported the creation of various projects that centre on health, recycling, the arts and eco-sustainability, and all share the same goal of making a difference in the communities in which the academies serve.

The Student Voice teams were also instrumental in organising the trust's Ukrainian humanitarian appeal which utilised the collective power and support of the community of academies. With the student network already in place, the National Student Voice team were able to quickly and effectively organise a trust-wide appeal that enabled them to raise over £17,000 for the Disasters Emergency Committee.

The purpose of Student Voice is to allow pupils the opportunity to make their ideas and concerns known and to ensure that they are involved in important decision making. The trust sees its role as ensuring that these voices are heard and is proud to see the incredible ways pupils are making a difference.



## National Student Voice

Project	Project aims
Equality is the new policy: SEND awareness project	<ul style="list-style-type: none"><li>■ To spread awareness of disabilities.</li><li>■ To include everyone. Those who struggle will feel more represented.</li><li>■ Everyone to understand the silent struggles that people face daily.</li></ul>
Educate to validate: LGBTQ+	<ul style="list-style-type: none"><li>■ To educate students on the LGBTQ+ community to help reduce the amount of accidental homophobia.</li><li>■ To educate teachers on how to be respectful and supportive of LGBTQ+ students and staff.</li><li>■ Reduce the amount of purposeful homophobia and transphobia by encouraging people to report the harmful behaviour they see.</li></ul>
The pride and prejudice project	<ul style="list-style-type: none"><li>■ For all students to have greater awareness and understanding of the terms feminism, sexism and racism.</li><li>■ To understand real-life experiences of how people are deeply affected by these issues.</li><li>■ For students to be able to identify when behaviours of sexism and racism have taken place and know how to respond to such situations.</li></ul>
School-being: mental health and wellbeing	<ul style="list-style-type: none"><li>■ Encourage and educate more people to speak confidently about mental health.</li><li>■ Increased 'talk' will help to remove any stigma still associated with mental health.</li><li>■ All academies to have student mental health representatives that help spread positive messages.</li><li>■ Increased curriculum time to cover more aspects of mental health.</li></ul>
You've got a friend in me: targeting adolescent mental health and wellbeing	<ul style="list-style-type: none"><li>■ Offer a special service in every academy – a service run by students, for students, ie. peer-to-peer support, wellbeing ambassadors.</li><li>■ Students to be trained by pastoral leads or designated safeguarding leads (DSLs) about how to appropriately listen and respond to people's feelings and concerns. How and when to pass on anything of particular concern.</li><li>■ Trained volunteers to then offer time to sit with peers in a safe space, to discuss their troubles.</li></ul>
Youth social action: raising money for charities	<ul style="list-style-type: none"><li>■ To support five charities in a greater time of need because so many people are struggling financially so cannot give to charity as much now.</li><li>■ To raise awareness of five charities across all OAT regions.</li><li>■ To have fun fundraising.</li></ul>
Politics in schools project	<ul style="list-style-type: none"><li>■ For all students to leave school with the knowledge and confidence to be able to make informed decisions about the nation's leadership.</li><li>■ To share their interests in politics with everyone in OAT, by making the topic of politics more accessible and interesting to the leaders and voters of tomorrow.</li></ul>

# CASE STUDY



## STEMFest

STEMFest – inspiring pupils to develop a love of STEM subjects



In addition to #WeWill, a vast array of enrichment activities is organised both at academy and trust-level. Some of these have been running for several years and are improved on year-on-year. STEMFest is one such example.

STEMFest is a social action competition which gives students, aged 11 to 16, the opportunity to consider and act upon social change. Across the trust, teams of two to five students are tasked with devising a social action project, securing its basis in research, delivering the aims of the project, and evaluating its impact.

The competition involves regional heats, with regional winners and runners up from each of the four heats competing at the national finals to be the champion of either Key Stage 3 or Key Stage 4. Regional finals were held in February, with the national finals held in May.

This year a wide range of projects covered the effects of fast fashion, helping the homeless using STEM and reducing the impact of food waste. The exceptional students demonstrated an enhanced awareness of the scientific process, and displayed a wide variety of scientific, communication and social skills.

The overall winners for this year came from Ormiston Horizon Academy. They enjoyed the trip of a lifetime with a fully funded trip to Miami in June 2022 to work alongside other students in an international STEM event.

In addition to the main STEMFest competition, and in recognition of the need to inspire and support students to take an interest in STEM subjects and careers, OAT has launched three other STEM related initiatives:

- STEMFest enrichment grants
- STEMFest book scholarship – supports Year 13 students who are interested in studying STEM at university
- STEMFest staff book club - designed to raise wider curriculum knowledge of staff by given them free access to a wide range of popular non-fiction texts.



# CASE STUDY



## #WeWill campaign

Since the launch of the #WeWill campaign at the OAT Annual Conference in November 2021, academies across the trust have worked alongside the central team to deliver exciting and engaging social action projects.



The campaign empowers young people to be a positive force for change within their communities, whilst developing their social, emotional and life skills. It is funded following the success of the #iwill project, through a £54 million joint investment from the National Lottery Community Fund and the Department for Digital, Culture, Media & Sport (DCMS). Ormiston Trust is acting as a match funder and awarding grants on behalf of the #iwill Fund.

The trust has created a suite of resources for schools to support each individual project. This includes launch materials, staff CPD sessions, parental information, teaching resources and a specific introduction to youth social action across the curriculum.

To date, the most popular project has been #WeWill Explore with 11 academies choosing this project. Developed alongside Enrich Education, #WeWill Explore is helping to create stronger community links through Geocaching. In doing so, students learn how to navigate around their school ground and local areas using different types of maps and develop key skills such as teamwork and problem-solving, while also providing new routes which members of the community can use.

Elsewhere, Ormiston Sir Stanley Matthews Academy has opted to deliver #WeWill Care, a strand of the project inspired by a member of staff's personal experience with a loved one. The academy has built outstanding relationships with two local primaries and welcomed Alzheimer's UK to speak at the school. It has also supported pupils to design and construct memory boxes, full of poems and letters written as part of English lessons, which will be gifted to a local care home.

There are many other successes stories across the trust, all with unique and impactful elements of youth social action.



# CASE STUDY



## GSA: School of Character

George Salter Academy is the first academy in the trust to be awarded the School of Character Kitemark.



George Salter Academy has become the 50th school in the country to receive the prestigious School of Character Kitemark award. The award, which is assessed by the Association for Character Education, is awarded to schools that instil a culture where students are encouraged to develop their character and virtues.

To receive the award, George Salter Academy had to demonstrate that they are supporting students in developing their character throughout both their curriculum and in the ethos of the school.

Staff at George Salter Academy have been continuously working on creating exciting programmes and initiatives to embed character into every aspect of the academy, particularly the impressive 'Salter Scholar' enrichment programme.

As part of the academy's work to create opportunities for character development, staff have created the Character for Life programme. The programme links all aspects of the academy's student development together and ensures that all students, regardless of their background, are provided with the ability to develop their personal character and flourish as individuals. Through these programmes, students are offered a range of exciting opportunities to develop their moral, civic, and intellectual values. This includes taking part in curriculum-based trips, getting involved with volunteering and outreach programmes, attending guest lectures, creating assemblies, entering inter-house competitions, and receiving bespoke careers guidance and opportunities for leadership development.

The character work at George Salter Academy is being shared with other academies, as too is the work of the University of Birmingham School, that is linked with The Jubilee Centre for Character and Virtues.



# Ormiston Park Academy

Opening doors: Ormiston Park Academy students work with BBC experts to learn about the art of storytelling.



OAT academies are always looking for ways to broaden students' horizons and find opportunities to build their confidence and skills that go beyond the curriculum offering. As part of this, students at Ormiston Park Academy took part in an exciting opportunity to learn about storytelling from experts at the BBC.

The event was hosted by popular BBC Radio 1Xtra DJ, Nick Bright, who was accompanied by two BBC employees. Students took part in a series of sessions that focused on learning how to connect with a wide audience through effective storytelling. The experts led discussions on various topics, including how best to tell a story, how to communicate content in an interactive way and understanding the power of a narrative.

The representatives each shared their own compelling tales with the students and demonstrated how they can captivate an audience when sharing their own experiences. Following this, a group of students shared five short films that they had, with the support of staff, written, directed, and produced. The films looked at a powerful story from an individual on a range of topics, from racism to gender and immigration.

Each film demonstrated how the students were inspired by the experts to share their own stories and talk about real-world problems that mattered the most to them. In doing so, students learnt how effective and engaging storytelling can have a powerful impact on an audience.

Students were also advised on how they can carry on their storytelling journey and what a potential future career in journalism would entail. Ormiston Park Academy is planning to integrate the skills students have learnt into their wider curriculum and continue to encourage them to express themselves through a range of mediums.

A short clip of the workshops was released as part of the BBC's centenary celebrations.

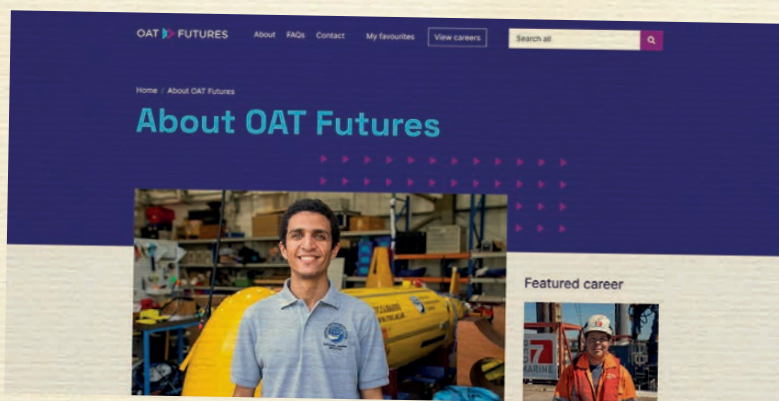


# CASE STUDY



## OAT Futures

OAT Futures – paving a range of ways forward for our young people.



OAT  FUTURES

In November 2021, OAT Futures was launched, an innovative online careers portal to help students make well-informed and aspirational choices about their futures.

As part of OAT's wider vision to enhance the careers-related learning experiences of young people, the portal supports not just OAT students but young people across the UK who are looking to find out more about their options. Funded through the Careers and Enterprise Company (CEC), its purpose is to create meaningful, careers-related opportunities, educate students about their options and choices, and support the development of their employability skills.

OAT Futures also aims to broaden horizons and raise awareness of the career opportunities available throughout England. Then the aim is to remove geographical knowledge barriers, which can present obstacles to students and prevent them from taking those next steps. The portal is based around an interactive map where pupils can browse through the different careers and watch short films of people doing each role. Each page contains a summary and advice points from the featured individuals, with a description of the qualifications they took.

The first phase in the development of the OAT Futures careers portal focused on maritime careers, and the portal builds on our Maritime Futures initiative, integrating maritime learning and deep employer engagement into a mainstream secondary curriculum.

The second phase focused on OAT alumni, showing inspiring former students outlining the career paths they chose. There are already nearly a hundred films available to watch on the portal, and the trust is continuing to build the database, with more and more inspirational individuals featuring their career paths, on the website.





# Focus on education

A focus on education is enabled by the delivery of operational excellence, great people, robust financial management and strong governance. Excellent progress has been made against a wide range of areas at both an academy and a trust-level.

## Operational Excellence

### Capital works

£3.9m of building works were completed during 2021-22, which resulted in an improvement in the condition of 39 academy buildings. The most significant projects were:

- £290k at Ormiston Forge Academy – refurbishment of blocks 3 and 4 completing the maths department refurbishment
- £350k at Edward Worlledge Ormiston Academy – land acquisition and nursery rooms refurbishments with external spaces
- £220k at City of Norwich School, An Ormiston Academy – part contribution for the removal of old science demountable, installation of Net Zero leased building and refurb work with academy to address condition issues
- £160k at Cliff Park Ormiston Academy – next phase of works to refurbish main school block focusing on science labs that were in poor condition
- £170k at Ormiston Denes Academy – replacement of heating and hot water systems

## Estates planning

Estates and finance worked together to develop the academy premises development plans (PDP) to identify, and programme works over a 20-year cycle, with particular focus over the next five years.

The new process reduces administrative burdens for academies and head office, whilst providing longer term planning intelligence to drive better value from supply chains and decision making. £7.8m is allocated to projects in 2022-23 and an allocation of £6.8m is projected in 2023-24.

## Energy

The trust has introduced a new environment policy setting out a commitment to embrace sustainability through its educational activities and implement specific measures to meet environmental legislation, reduce carbon footprint (to include a drive to reduce energy consumption) and ultimately protect our natural resources.

This builds on a number of key actions taken in recent years to reduce energy usage including:

- Implementation of online tracking and benchmarking tool
- OAT central contract purchases only carbon-free electricity
- All estates project decisions are made with energy consumption as a key factor
- Net zero offsite-constructed buildings at four academies



- Delivery of solar panels and LED lighting to a large proportion of academies
- Use of biomass, ground source heat pumps and solar thermal technology

Together, these actions have helped to ensure that OAT has one of the lowest carbon footprints per pupil, when compared with other trusts (per Streamlined Energy and Carbon Reporting (SECR)) – see the table below. It has also helped deliver savings through self-generation.

## Streamlined Energy and Carbon Reporting

### UK greenhouse gas emissions and energy use data for 1 September 2021 to 31 August 2022

	2021-22	2020-21
<b>Energy consumption used to calculate emissions [kWh]</b>	<b>39,452,541</b>	<b>31,923,892</b>
Gas [kWh]	25,050,345	20,991,000
Oil [kWh]	0	1,322,727
LPG [kWh]	220,699	31,783
Electricity [kWh]	0	0
Electricity renewables [kWh]	13,391,385	9,189,638
Transport fuel [kWh]	790,112	388,744
<b>Scope 1 emissions in metric tonnes CO<sub>2</sub>e</b>	<b>5,197.50</b>	<b>3,938.40</b>
Gas consumption	5,066.93	3,859.62
Oil consumption	0.00	20.01
LPG consumption	50.83	5.84
Owned transport – mini-buses	79.74	52.97
<b>Scope 2 emissions in metric tonnes CO<sub>2</sub>e</b>	<b>0.00</b>	<b>0.00</b>
Purchased electricity	0.00	0.00
Purchased electricity renewables	0.00	0.00
<b>Scope 3 emissions in metric tonnes CO<sub>2</sub>e</b>	<b>135.80</b>	<b>43.60</b>
Business travel in employee-owned vehicles [petrol/diesel]	135.80	43.60
Business travel in employee-owned vehicles [electric]	0.00	0.00
<b>Total gross emissions in metric tonnes CO<sub>2</sub>e</b>	<b>5,333.30</b>	<b>3,982.60</b>
<b>Total number of pupils within the trust</b>	<b>32,532.00</b>	<b>32,406.00</b>
<b>Intensity ratio – tonnes CO<sub>2</sub>e per pupil</b>	<b>0.16</b>	<b>0.12</b>

### Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2020 UK Government’s Conversion Factors for Company Reporting.

### Intensity measurement

The intensity measure we are using as a trust assessed the tonnes of CO<sub>2</sub>e emitted per pupil.

### Measures planned to improve energy efficiency

- We have invested in LED lighting across the trust estate with the aim of reducing energy consumption
- We are installing PV panels on the roof of the trust’s academies with the aim of reducing energy consumption
- We have installed smart meters across all sites to improve our understanding of energy consumption

Together, these improvements should result in an energy reduction of over 20%.



# CASE STUDY



## Going green

### Working with academies to reduce their energy bills and carbon footprint



With energy costs soaring and ongoing conversations over what we can collectively do to help tackle climate change, a number of our academies are taking tangible steps to reduce their energy consumption.

In the second half of 2021, wholesale energy prices skyrocketed, with an average electricity price increase to OAT academies of 113.85% between September 2021 and August 2022, based on previous years. In the three years, 2018-19 to 2020-21, the average annual energy (gas and electricity costs) was < £3m. In 2021-22, this rose to £5m and we expect this to increase to > £12m in 2022-23, before government support.

To mitigate the impact of the increase during 2021-22, Ormiston Cliff Park Primary Academy (OCPA) undertook a series of actions with the intention of reducing both operational and base line consumption. Operational consumption is classed as day-to-day use including lighting, PCs, projectors, and so on. Base-line consumption is classed as overnight and 24/7 usage such as server rooms, fridges, and CCTV.

Academy and regional estates staff worked together, developing, and implementing an energy reduction checklist, and it became clear that even the smallest actions could make a major difference. The results spoke for themselves, with the academy reducing its electricity consumption by more than 50% within a matter of months.

The lessons learned from OCPA's pioneering work will be used to help other academies in the OAT family to reduce their energy footprint. The trust hopes that these small changes will save substantial amounts of money alongside our on-going investment in 'green' school estates - together we aim to significantly reduce the trust's collective carbon footprint.

Our "Be Green" programme demonstrates the trust's commitment to sustainability and our planet, and this will be evident in our curriculum, our procurement, and our people policies until it is firmly embedded across the organisation.



# CASE STUDY



## Thomas Wolsey Ormiston Academy

### Thomas Wolsey Ormiston Academy builds state-of-the-art playground for pupils

A state-of-the-art school playground has been built at Thomas Wolsey Ormiston Academy. The project has been funded by GeeWizz's 'Ed Sheeran: Made in Suffolk Legacy Auction,' a raffle of an oil painting donated by acclaimed British artist Maggi Hambling CBE and generous donations by the Suffolk community.

The project was a fantastic example of what can be achieved when people come together in partnership to deliver something truly special. The playground includes water features, a farm area, a games area, a pupil-controlled mirror sphere and a light and tactile tunnel. The overall result is an engaging and inspirational playground that is accessible to all the academy's pupils.

The trust worked in partnership with a large number of local businesses who generously donated their time and supplies. Local art foundation students and OAT's own staff also kindly volunteered.

Throughout the project, there has been a major focus on re-using as many materials as possible. Paving slabs, play equipment, fencing and perplex have all been re-purposed to keep the project as environmentally friendly as possible.





## Focus on education

OAT's strategy over the next couple of years will see the following actions put in place:

- Measure OAT's wider carbon footprint covering waste to landfill, food miles, water, transport and procurement of goods and services.
- Working closely with eco leads (including students) to produce an action plan to reduce footprint.
- Control measures and cultural changes (switching things off) to be put in place to reduce energy use by a minimum of 10%.

The purchasing of gas and electricity continues to be a challenge in the face of an uncertain energy wholesale market. Staff have been working hard to mitigate this risk.

### Health & safety and building compliance

Health and safety policies and processes have been simplified and streamlined. Development of a new 'one-stop digital site' that has turned legislation into process, checks and templates for academies to adopt, with associated guidance.

### ICT

Good progress has been made in delivering the "OAT Digital" ICT strategy with work on security, connectivity, and central tenancy projects.

### Data protection and complaints

The newly established data protection and complaints team has made excellent progress with the introduction of standard documentation and templates, the development and implementation of online data reporting tools, specialist training, and compliance reviews.

### People

Working with finance and other teams, the HR team's focus of activity has been the move to a new integrated HR and payroll system which went live in November 2022.

### Procurement

The OAT procurement function oversees around £67m of annual spend with third parties. The main procurements during 2021-22 were: HR and payroll, catering, IT products and services; and gas/electricity. Ongoing improvements have been made to associated policies and procedures.



## Focus on education

### Finance

Financial transactions, accounting and reporting moved from 43 ledgers to one at the beginning of the year. This led to an improvement in trust-level control and analysis which, in turn, will lead to further value-for-money improvement over time. During the last three years, the total cost of the finance function across the trust has decreased through natural wastage and in-housing of services previously outsourced by academies.

### Data, insights and communications

Good progress has also been made across a range of data-driven and communication-focused projects aimed at improving the ways in which we work together and to ensure the right information is shared with the right people, at the right time.

### Governance

The trust engaged the Confederation of School Trusts (CST) to perform an external governance review. Positive feedback was received on many areas of governance and actions have been taken to further strengthen governance across all levels. Further details can be found later in the *Governance statement*.

### Fundraising

As a not-for-profit multi-academy trust, fundraising assists in supporting us to deliver the best and most meaningful outcomes for our pupils, and to truly make the biggest difference.

So that we can provide the highest quality of education and opportunities for our pupils, the trust employs a full-time fundraiser who co-ordinates and prepares applications to grant making trusts and foundations. Where a compelling case is made, Ormiston Trust provides match funding for these applications.

Projects that attracted external funding from organisations this financial year included: the dissemination of the Maritime Futures curriculum approach developed by Cowes Enterprise College; a kitchen refurbishment at Broadland High Ormiston Academy to support their catering qualifications; art therapy for students at alternative provision; specialised beds for disabled students at Thomas Wolsey Ormiston Academy; a national RE curriculum project; physics development across the trust and a library project at Ormiston Latimer Academy. We are grateful to all the generous trusts and foundations that help support our young people.

During this financial year, no external professional fundraisers or commercial participators have been engaged. The fundraising function of the trust is monitored through regular line management, the review of grant applications and the monitoring and evaluation of grants received. No complaints were received in the year.



# Financial performance

During the year ended 31 August 2022, OAT has received income and endowments of £304.1m (2021: £230.5m) comprising:

- £236.5m (2021: £216.8m) from the trust's educational operations which can be further analysed as follows:
  - GAG funding of £196.7m (2021: £178.9m)
  - Other DfE group grants of £17.2m (2021: £21.9m)
  - Covid-19 additional funding £4.0m (2021: £5.0m)
  - Other government grants including local authority grants of £14.1m (2021: £8.2m)
  - Other income of £4.5m (2021: £2.8m) this includes trips and visits and income generated from catering.
- Donations and Capital Grants of £11.4m (2021: £9.4m). The donations in the current year relate mainly to laptops donated for pupils by the DfE at a fair value of £1,366k, an extension to school building donated by Essex County Council at a fair value of £1,850k.
- Transfers of schools £52.1m (2021: £Nil).
- Other trading activities of £2.2m (2021: £1.9m)
- Teaching School Income of £1.9m (2021: £2.5m)

The combined education funding received from DfE/ESFA of £213.9m (2021: £200.8m) saw a year-on-year increase of 6.5% (2021: 10.2%). From the pupil number censuses, total pupil numbers have increased by 1.5% (2021: 1.6%). The increase in the funding during 2022 represents additional income surrounding the transfer into Ormiston Academies Trust of four academies within TBAP Multi Academy Trust on 1 September 2021. Additional income was also received from the Covid-19 grants of £4.0m (2021: £5.0m). This income related to Covid Catch up, Mass testing, summer school and free school meal vouchers. Supplementary grant income of £2.5m was also received in the current year.

Over the year, expenditure totalled £268.1m (2021: £238.9m) resulting in net surplus of £36.0m (2021: net deficit of £8.4m) (which includes transfers in of £52.1m, 2021: £Nil). Staff costs (excluding agency and restructuring costs), at £196.0m (2021: £176.5m) account for 73.1% of expenditure (2021: 73.8%). FTE staff numbers, at 3,967 (2021: 3,609) has increased by 10% (2021: 5%). The increases in staff costs have been driven by an increase in staff numbers, nationally agreed pay rises, and by progression within pay scales.

On 1 September 2021, four academies within TBAP Multi Academy Trust transferred into Ormiston Academies Trust.

These activities resulted in a total funds carried forward position of £508m (2021: £326m). This includes an unrestricted fund carried forward of £3.6m (2021: £2.1m) which will be used within the academies' charitable objectives. Included within reserves carried forward is £1.2m (2021: £Nil) of ringfenced funds. This is funds that will be utilised by certain academies on pre-agreed projects. The significant increase in the total funds is due to the movement in the pension liability from £144.9m in 2021 to £22.6m in 2022. This has arisen as a result of an increase in the discount rate assumptions during 2022. It is expected that this movement in the pension reserve will reverse next year. Further details can be found in note 28.

There is increasing pressure to maintain building standards with limited resources. The School Condition Allocation is spent according to building condition and need. Maintenance costs have increased slightly in the year from £18.6m in 2021 to £21.7m in 2022.



On 1 September 2021, the Trust held unspent capital grants of £8.7m. During 2021-22, further capital grants of £6.9m have been received, with £3.8m of this funding being spent during the year on capital projects, repairs, and maintenance to maintain and enhance the school buildings across the Trust. On 31 August 2022, unspent capital grants of £9.9m (2021:£5.5m) were held in relation to ongoing projects which are expected to be completed during 2022-23.

During the year ended 31 August 2022, there was an increase in cash of £10.2m (2021: increase of £11.7m). The net movement in cash included a £6.8m inflow in respect of operating cash flows (2021: £7.4m), and inflows of £4.1m (2021: £4.6m) in respect of investing activities. The inflow in respect of operating cash flow is in part due to the movements in working capital.

During the year £749k of income was recognised in respect of the delivery of the OAT #WeWill project. £0.5m (2021: £0.5m) was spent on the delivery of the OAT #iwill and #WeWill project during the year.

In summary, the financial position during the year has improved due to careful monitoring of spend and additional supplementary income received from the ESFA. These savings, resulting in a temporary increase in reserves, will be fully utilised in 2022-23 as a result of the following: significant increase in energy costs; the unfunded support and teachers' pay increases; the need for on-going investment in school improvement and targeted post pandemic support; cost-of-living support and critical ICT expenditure. Pupil growth, whilst positive, has also created a challenge due to lagged funding.

## **I Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future.

Following the uncertainty presented by the increased costs, management has reassessed the going concern assumption and confirms that it remains appropriate based on the strong cash and net asset position which enables it to meet its liabilities as they fall due.

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 trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the 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.

## **I Financial and risk management objectives and policies**

The trust's exposure to financial risks is minimal as the principal financial instruments which it deals with are cash balances, which are held at a main UK corporate bank, and are therefore considered to be low risk. Trade and other debtors are minimal.

Repayments of £0.2m (2021: £0.2m) have been made against a Salix loan and £0.1m (2021: £0.1m) against an ESFA loan which were previously advanced to fund a pilot project in energy efficiency. Processes are in place to ensure





that there is close monitoring and management of cash flows in relation to these balances. Repayments of £0.4m (2021: £0.1m) have been made during the year against the ESFA loans.

## Reserves policy

The trustees have reviewed the financial statements of the trust. The review encompassed the nature of income and expenditure streams, the need to match them with commitments and the nature of reserves.

Reserves are held as follows:

- To cover working capital requirements
- As a contingency to meet unforeseen expenditure (forming part of restricted and unrestricted general funds) eg. an unexpected large repair bill
- To fund planned and specific future capital expenditure (forming part of the restricted fixed asset fund)
- To cover a fall or rise in sources of income eg., non-renewal of a grant
- Planned commitments, or designations, that cannot be met by future income alone, eg., plans for a major asset purchase or a significant project that requires the charity to provide 'matched funding'; and
- The need to fund potential deficits in a cash budget, for example money may need to be spent before funding is raised or received.

The level of reserves is kept under review by the trustees, and they assess them in relation to these purposes.

The restricted fixed asset fund includes £500.4m that can only be realised by the disposal of fixed assets. Like other trusts, the support staff of the trust and its academies are members of various local government pension schemes (LGPSs), in which there are funding deficits. Details of these obligations and the actuarial assumptions applied in the valuation of the liability are included in the notes to the financial statements. It should be noted that, due to the increase in the discount rate assumption this year, there has been a significant reduction in the overall pension liability at 31 August 2022. Arrangements vary between the different LGPSs however the deficits on each scheme are being funded through additional contributions. The trustees are satisfied that the funding of the pension schemes does not represent a going concern risk for the trust.

Included within total income funds are restricted funds of £0.3m (2021: £Nil) in respect of the #iwill and #WeWill projects and £0.2m (2021: £0.7m) in respect of endowment funds receivable from Ormiston Trust. The sustainable long term target reserves position of the trust remains 3.5–6.5%.

Income funds, as a percentage of relevant income, has increased to 8.5% in the current year (2021: 6.1%). This is a temporary increase with an in-year deficit planned for 2022–23. The planned deficit has arisen from the need to absorb energy risks and unfunded pay whilst continuing to invest in post pandemic support and school improvement.

## Investment policy

The trust does not hold any long-term investments. Cash surpluses may be placed upon overnight or fixed term deposit with the trust's bankers.



## Financial performance

### Key performance indicators

The trustees use certain high-level key performance indicators to monitor the overall financial position of the trust. These key performance indicators for the past five years have been as follows:

	2022	2021	2020	2019	2018
Net current assets	£32.7m	£25.5m	£16.2m	£12.1m	£12.0m
Income funds/funding for educational operations	8.5%	6.1%	3.6%	3.1%	3.8%
Staff costs/(funding for educational operations + trading income)	81.5%	79.6%	81.7%	76.4%	79.1%

Staff costs are above the target range. Net current assets remain at an appropriate level. Our year end funds/income ratio was above our target range of 3.5 to 6.5%. This was a deliberate decision to manage the financial risks in 2022–23 and beyond. We will continue to balance the need for financial sustainability with investing in school improvement and optimising outcomes for our pupils. However, we expect this to become increasingly difficult over the next few years given the wider economic environment.

The following three pages detail our mission, values and ambition for the next five years.



## Plans for future periods

The following three pages detail our mission, values and ambition for the next five years.

## Who we are

A national education charity, underpinned by our founders' belief that every child should be given a chance. We serve pupils from many communities across the country, all with their unique character, strengths, and challenges. Our sole purpose is:

**to provide OAT pupils with excellent learning opportunities, inside and outside the classroom.**

We are an outward-facing organisation, working in partnership with others to transform life chances, enabling children and young people to realise their dreams and aspirations.

We serve children and young people of all ages from those attending nurseries to those in sixth forms, embracing special schools and alternative provision.



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## Our mission and values

We believe that strength and impact are maximised by working as one team – from which comes our commitment to **achieving more together** – underpinned by our values, which inform all that we do.



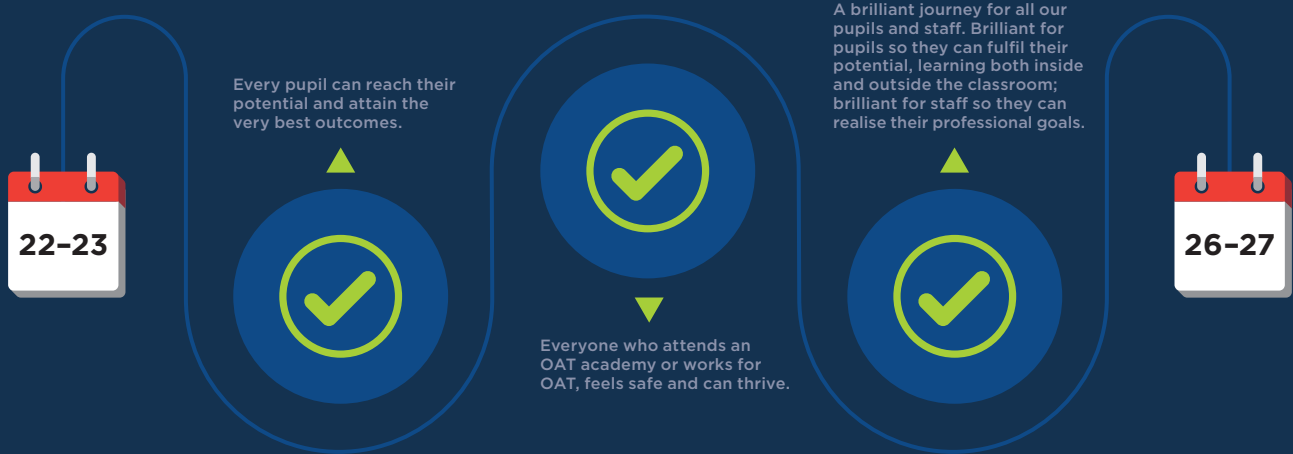
-  **Anyone can excel:** unwavering belief that everyone can achieve
-  **Enjoy the challenge:** perseverance pays dividends
-  **Share what is best:** we achieve more from working together
-  **Be inclusive:** celebrating our diversity and practicing equity



# The next five years

OAT has changed over the last three years. We are a larger organisation in terms of number of pupils and academies. We have refreshed OAT's commitment to deepening the Trust's impact on children and young people, and this is improving our schools.




Over the next five years, we want our impact to be realised in further tangible improvements to outcomes. It is for this reason that our strategy will focus on ensuring:



We will contribute to the wider education system, and our future growth will be driven by where we can add value to a school or community.

Our people are everything, that is why we will ensure we work together to guarantee that:



-  Our operations are the best they can be
-  Everyone is supported to be passionate and engaged
-  OAT operates sustainably and ethically



# Ambition

**KS2**

Key Stage 2: 75% RWM

**KS4**

Key Stage 4: 65% 4+ in English/maths

**KS4**

Key Stage 4: 45% 5+ in English/maths

**KS5**

Key Stage 5: 35 APS



> 95% pupil attendance



PP vs non-PP gap narrows across all measures



All schools at least Ofsted **good**



Brilliant enriching journeys for all

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We will relentlessly realise this ambition as **OneOAT**



## Plans for future periods

### I Support us to deliver our vision to give every child a chance to thrive

Since OAT was incorporated in 2009, we have been driven by our purpose to provide OAT pupils with excellent learning opportunities both inside and outside the classroom. This purpose was underpinned by our founder, Peter Murray's (Ormiston Trust), belief that every child, regardless of background, should be given a chance to thrive.

Our outcomes and Ofsted reports demonstrate that we are making a difference, but we want to do so much more. The next few years are going to be challenging within education, given the post pandemic and wider economic challenges, but it is in these difficult times that we need to work even harder, to not only deliver on that vision but to also ensure that our classrooms are "warm" environments in every sense of the word. This is especially true given that our academies sit at the heart of and play critical roles in supporting their wider communities.

To enable delivery of our strategy we will be looking to work with others on areas such as curriculum development (eg. STEM and maritime), personal development (eg. sports, music, arts, Duke of Edinburgh's Award, trips), literacy, careers, mental health, inclusion (all aspects including the creation of managed intervention centres etc.) and sustainability.

We have experience of "sharing what is best" and "achieving more together". We are always looking for like-minded individuals and organisations to work with, whether it be volunteering (governors, trustees or otherwise), partnering, grant funders or donors.

We hope you will feel inspired by our vision and wish to support our work.

### I Principal risks and uncertainties

The trustees assess, monitor, and manage risks through the audit and risk committee, the internal control framework, and internal audit with the intention of mitigating or eliminating risks.

To do this, the risk management process involves the production of risk registers and risk management activities have been built into the planning process. Members of the executive committee are expected to manage risks within their discipline and ensure the policy framework is up to date to support this. The internal audit process is designed to test these mitigating strategies. Our key risks are set out below.

#### OAT ethos

The trust's key strength, as recognised through staff consultation, is the strength of its ethos and values. These play a key factor in attracting and retention of our greatest asset: our leaders, teachers, and support staff. Our staff are attracted by the inclusive nature of the trust, and the fact that an excellent education is delivered both inside and outside the classroom. The impact of losing sight of this would be significant and we will aim to maintain and strengthen this as we develop our people and culture strategy during 2022-23.

#### Safeguarding

The safety of students and staff is of the greatest importance to the trust. Robust safeguarding and child protection policies and procedures support schools to ensure that students are safe and feel supported, and that



everyone working in the trust knows when and how to raise any concerns that they may have about safeguarding. Implementation and effectiveness of these policies and guidance are monitored regularly. Safeguarding is overseen as part of our wider inclusion strategy which focuses on safeguarding, attendance, behaviour, SEN, and mental health. The trust has increased investment in all these areas, centrally and in academies in recent years and will continue to do so in 2022-23.

### **Governance**

During the last 12 months, the trust has strengthened the quality of governance information, decision making and communication across the trust centrally and locally. This has been borne out and evidenced in the final report from the trust's first and recent external review of governance, conducted by the Confederation of School Trusts (CST). OAT trustees and governors continue to be recruited, trained, and retained to provide consistency and unyielding support across all areas of local and trust-wide governance.

### **People**

The trust's success is dependent on recruiting, developing, and retaining the best people for every position in its academies and central team. The trust is developing a people strategy to address this issue, including a varied program of training and career development opportunities.

Retention and recruitment continue to be a challenge, particularly in some areas of the country and some functions. This is particularly true of coastal and rural locations and there are sector-wide challenges around certain subject areas. Furthermore, post-pandemic, there are additional challenges regarding support staff who are exiting the sector for higher paid and more flexible working patterns within other sectors.

### **Cyber**

The global cyber threat which manifested during Covid-19 remains at the forefront of planning and risk mitigations, despite actions being taken to mitigate these risks.

### **Post-pandemic and current economic conditions**

A number of trends have emerged in recent years that collectively create significant additional challenge that will need to be carefully managed over the coming year and beyond:

- Growing SEN %. As an inclusive trust, it is not surprising that we have a high SEN %. In some areas, we are seen as a "magnet school". Whilst this is in line with the ethos of OAT, it does bring a number of financial challenges, due to the delay in funding around high needs.
- Growing pupil premium %. The cost-of-living crisis is hitting every family and the impact in the communities that we serve is vast. We are having to increase investments in breakfast clubs, uniform, and basic supplies.
- Higher needs funding for our alternative provision schools requires significant senior resource time and remains a high level of risk.
- The impact of the pandemic on children has been widely discussed. Within OAT, we have seen a significant rise in the need for attendance leads and mental health support.



## Finance

The trust is planning, through multi-year financial planning, to ensure that it is both educationally and financially viable during this period of rising costs, including energy and funding uncertainty. However, this is challenging given the ongoing need to invest in school improvement; together with an increased demand for attendance officers, additional mental health counsellors, SEN specialists and cost-of living support.

Whilst pupil growth is positive, it brings challenges in terms of lagged funding. Long-term national pupil projections indicate a decrease in pupil numbers. We are working with local authorities to ensure our planning is accurate in order that we can proactively manage this risk.

Significant one-off expenditure is required on ICT and estates for recently transferred schools, due to under-investment in the past and prior to incorporation into the trust. To mitigate this, and other wider estates risks, we have developed a comprehensive “children first” premises development planning process which is fully integrated into the wider financial planning process.

With uncertainty around government funding, we are looking to increase non-government funding and develop partnerships with organisations who share our values and wish to work with us to enhance children’s lives.





## I Section 172 Statement

In accordance with Section 172 of the Companies Act 2006, the directors (who form our board of trustees) complied with their duty to promote the success of OAT through their approval of the strategic five-year plan and on-going review of performance against this. All decisions are made in line with OAT's integrated strategic and financial plan, with the long-term interests of the charity and its stakeholders in mind.

Culture, employee welfare and engagement are important to trustees. This is evidenced by the people committee which is dedicated to these areas. As a trust, we already support flexible working practices, we have improved our communication with staff in recent years and are about to embark on a review of our staff wellbeing programme.

Trustees understand the importance of maintaining productive relationships with stakeholders, underlined by a strong sense of purpose. Members of the executive proactively collaborate with a variety of stakeholders within the education sector, to share knowledge and learnings as appropriate.

High standards of business conduct are always maintained. The trust holds regular meetings with suppliers and engages with them through different procurement processes to ensure good working relationships are developed and sustained.

Trustees are mindful of OAT's impact on the community and environment. Our communities, social action and enrichment sit at the heart of everything we do, and this is reflected in our curriculum. Environment matters form part of this work and one of our goals is to be the largest multi-academy trust in the country to achieve green flag status across all of our schools. We will use our lessons learnt to help others.

OAT is committed to making the biggest difference to all of our pupils, inside and outside the classroom. OAT's reputation and business conduct are paramount to its future success and ability to deliver value to its various stakeholders. OAT has an experienced trustee board who are responsible for ensuring corporate governance best practice is followed, supported by the audit and risk committee, finance and capital committee, school improvement committee and people committee.

## I Funds held as custodian trustee on behalf of others

The trust does not act as custodian trustee on behalf of any others.

## I Auditor

RSM UK Audit LLP has indicated its willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditors in the absence of an annual general meeting.

## I Statement as to disclosure of information to auditor

The trustees have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the trustees have confirmed that they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The *Trustees' Report* is approved by order of the board of trustees and the *Strategic Report* (included therein) is approved by the board of trustees in their capacity as the directors at a meeting on 8 December 2022 and signed on its behalf by:

Paul Hann  
Chair of trustees



# GOVERNANCE STATEMENT



## I Scope of responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the chief executive officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the master funding agreement between Ormiston Academies Trust and the secretary of state for education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.



## Governance

The information included here supplements that described in the *Trustees' report* and in the *Statement of trustees' responsibilities*.

The members have formally met once during the year. Attendance during the year at meetings of the members was as follows:

Member	Meetings attended	Out of a possible
Ormiston Trust (represented by Ian Brookman)	1	1
Diana Murray	1	1
Peter Murray (founding chairman)	1	1

The board of trustees met four times during 2021–22 with an additional separate meeting specifically focused on training and development matters for the trustees themselves. Attendance at the scheduled board meetings was as follows:

Trustee	Meetings attended	Out of a possible
Karen Bramwell	3	4
Ian Brookman	2	4
Frances Hall	3	4
Paul Hann (chair of trustees)	4	4
Nick Hudson (CEO/accounting officer)	4	4
Andrew Jones	4	4
Peter Murray (founding chairman)	3	4
Janet Renou	4	4
Maria Reraki	1	2
Bal Samra	4	4

The finance and capital committee assists the board in meeting its responsibilities of producing integrated financial plans that support the delivery of the strategic objectives of the trust and ensuring value for money on all expenditure. To support the effective decision making across all academies and central functions within the trust, this committee met five times during the year and attendance at meetings in the year were as follows:

Trustee	Meetings attended	Out of a possible
Ian Brookman	4	5
Frances Hall	1	5
Nick Hudson	5	5
Andrew Jones	5	5

The audit and risk committee is a sub-committee of the main board of trustees. Its purpose is to assist the decision making of the board, by enabling more detailed consideration to be given to the best means of the board of trustees' responsibility to ensure regulatory compliance, financial probity and manage risk. The committee met three times during the year. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Ian Brookman	3	3
Frances Hall	3	3
Andrew Jones	3	3

The school improvement and standards committee is a sub-committee of the main board of trustees. Its purpose is to assist the board in meeting its responsibilities for curriculum, standards, and quality in all OAT academies. The committee met five times during the year. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Karen Bramwell	5	5
Ian Brookman	4	4
Paul Hann	5	5
Peter Murray (founding chairman)	5	5
Janet Renou	5	5
Marie Reraki	3	4

The people committee continues to oversee the development and implementation of the people strategy including recruitment, personal development and training, performance management, retention and culture and behaviours. The people committee also discuss and review the remuneration of the chief executive officer and the more senior members of staff. The committee met three times during the year and attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Frances Hall	3	3
Andrew Jones	2	3
Jan Renou	2	3
Bal Samra	2	3

## Review of governance

A review of OAT governance was conducted by the Confederation of School Trusts and a report issued in June 2022. The executive summary clearly stated that as one of the longest running trusts, with more than 40 academies, OAT is effectively governed and well run. It was further noted that despite the different tiers of governance, each 'tier' understands the respective roles which are clearly set out in the *Scheme of delegation* and the decision-making framework. With an appropriate level of challenge and scrutiny from the trustees to the executive team, key areas of governance are secure, with any suggested recommendations being incorporated into the new strategy from September 2022.



The report highlighted that the LGBs have a real purpose, despite the sector-wide difficulties of recruiting sufficient governors with the required skills and expertise to support at a local level.

The review, conducted over a five-month period, included in-person and virtual meetings and observations across the trust, plus a review of key governance documentation and brief website audits.

### Key strengths

- Trustees have a clear sense of purpose with a well-established and strong set of values that set the aspiration for OAT
- There is a strong 'sign-up' from academies and LGBs in terms of what it means to be an OAT academy and be part of the 'OAT family'
- There is good communication across the tiers of governance and between the executive and central teams

Standing still is not an option for OAT as it always seeks to move forward and make improvements where new technologies and/or practices support this. In this regard, OAT will focus on implementing the recommendations made by the review which include:

- Increasing the size of the trust board
- Increasing communication between trustees and local chairs and their respective governing boards
- Creating and implementing a trust-wide stakeholder engagement strategy

### Actions

The final report was presented to the trust board in July 2022 for discussion and agreement on the way forward and it was agreed that actions would be taken to address the above points during 2022-23.

## 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 (VFM) refers to the educational and wider societal outcomes achieved in return for taxpayer resources received.

The accounting officer considers how the trust's use of its resources has provided value for money during the 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 trust has provided the framework for achieving VFM during the year by:

- Agreeing a procurement pipeline linked to strategic priorities including value for money initiatives. Using public sector procurement knowledge and experience to run formal tender competitions and using public sector organisation frameworks as appropriate in order to ensure best value.
- Ensuring the procurement team and, in turn, the trust, complies with public contract regulations, the *Academy Trust Handbook* and our own *Scheme of delegation* in relation to procurement activities.
- Ongoing support to upskill trust and academy staff and provide informed advice and guidance on procurement processes and contract terms.
- Ensuring that we contract on streamlined and established terms and conditions which sufficiently protect our interests and do not expose us to unnecessary risk or cost.

The OAT procurement function influences around £67m of recurring contracts and have a pipeline of around £154m worth of 'above threshold' commodity areas that have been identified as part of a prioritised tendering programme.



## Work completed

- OAT has invested in specialist public sector knowledge resource to strengthen the procurement function for the central team and academies.
- Devised a procurement pipeline linked to new strategic priorities including value for money initiatives and incorporating social and environmental values.
- Provide 'procurement clinics' for contract management guidance and advice/templates via an enhanced web page in addition to scheduled meetings with academy senior management to understand issues and tailor tender strategies to improve quality and improve efficiency from the academy perspective.
- Strengthened terms and conditions used with suppliers to protect OAT's interests and drive performance in terms of quality service.
- Strengthened the OAT procurement policy, putting in place a robust process for academies to self-test quality assurance of process used to raise purchase orders.

The team has successfully procured £80m+ of contracts. Noteworthy are:

- HR and payroll support, including systems and processing, for all OAT academies
- Catering framework covering the provision for 19 academies
- OAT-wide broadband, telephony and content filtering contract
- Trust-wide gas/electricity
- Booking systems and outsourced lettings frameworks which have been utilised by 19 academies
- IT products and services contract

## 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 the 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 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 Ormiston Academies Trust for the year ended 31 August 2022 and up to the date of approval of the annual report and financial statements

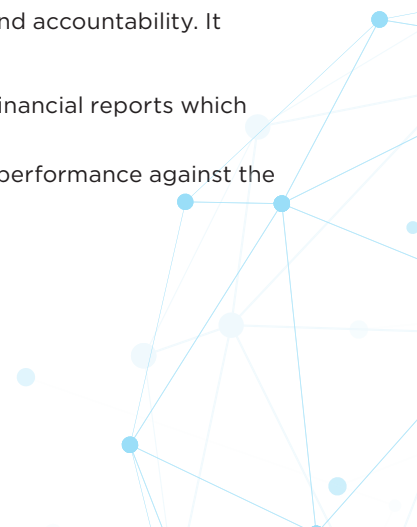
## Capacity to handle risk

The board of trustees has reviewed the key risks to which the trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating, and managing the trust's significant risks that has been in place for the year ended 31 August 2022 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. 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 and capital committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes.
- setting targets to measure financial and other performance.
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties.
- identification and management of risks.





The board of trustees regularly considers the need for a specific internal audit function. The use of an external firm to perform this function continues to be considered appropriate. The internal auditor's role includes giving advice on financial matters and performing a range of checks on the trust's financial systems. On a termly basis, the internal auditor reports to the audit and risk committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

The programme of work by the internal auditors (Mazars) is agreed in advance with the audit and risk committee. Work for the current year has included strategic and operational reviews. Strategic reviews included a review of performance management across the trust. Operational reviews have included a review of purchases and suppliers, including compliance with the procurement policy, credit card checks, fraud, budget reviews, health and safety and IT business continuity. The work and findings that Mazars have identified during the year has resulted in an overall 'moderate assurance' level being achieved.

### Managing conflicts of interest

An up-to-date register of interests is completed on an annual basis by trustees, governors, executives, SLT and budget holders. Any changes throughout the year, would be updated in the register of interests. Individuals who are involved in procurement tenders also complete a conflict of interest form as part of this process. This information is shared with the finance team to ensure that any potential conflicts of interest are managed carefully.

### 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 team within the trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the board of trustees on 8 December 2022 and signed on its behalf by:

Paul Hann  
Chair of trustees

Nick Hudson  
Accounting officer



# STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Ormiston Academies 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 *Academies Trust Handbook 2021*.

I confirm that I, and the trust's board of trustees are able to identify any material irregular or improper use of funds by the trust, or material non-compliance with the terms and conditions of funding under the trust's funding agreement and the *Academy Trust Handbook 2021*.

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.

Nick Hudson  
Accounting officer







# STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Ormiston Academies Trust for the purposes of company law) are responsible for preparing the *Trustees' report* (including the *Strategic report*) and the financial statements in accordance with the *Annual Accounts Direction* issued by the Education 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 then apply them consistently
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 that 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 of trustees on 8 December 2022 and signed on its behalf by:

Paul Hann  
Chair of trustees

Nick Hudson  
Accounting officer



# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORMISTON ACADEMIES TRUST

## I Opinion

We have audited the financial statements of Ormiston Academies Trust (the "charitable company") for the year ended 31 August 2022 which comprise the *Statement of financial activities*, the *Balance sheet*, the *Statement of cashflows* and notes to the financial statements, including 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 2021 to 2022* 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 charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with *United Kingdom Generally Accepted Accounting Practice*;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the *Academies Accounts Direction 2021 to 2022* issued by the Education and Skills Funding Agency.

## I 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 charitable company 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.

## I 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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



## Other information

The other information comprises the information included in the *Annual report* other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the *Annual report*. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

## Opinions 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 *Directors' report* and the *Strategic 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 the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the *Directors' report* or the *Strategic report* included within the *Trustees' report*.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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 57, the trustees (who act as trustees for the charitable activities of the charitable company are also the directors of the charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.



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

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

## The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Education and Skills Funding Agency's Academy Trust Handbook and Academies Accounts Direction. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the *Trustees' Report*.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Education Inspection Framework under the Education Act 2005 (as amended), Keeping Children Safe in Education under the Education Act 2002, the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018. We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates.



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

## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Paul Oxtoby*

Paul Oxtoby (Senior Statutory Auditor)  
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
103 Colmore Row  
Birmingham  
B3 3AG

Date: 14/12/22



# ORMISTON ACADEMIES TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total 2022 £'000	Total 2021 £'000
<b>Income and endowments from:</b>						
Donations and capital grants	3	258	923	10,261	11,442	9,409
Donations - transfer of existing academy into the trust	32	-	(5,641)	57,721	52,080	-
Charitable activities:						
- Funding for educational operations	4	3,329	233,124	-	236,453	216,757
- Teaching school	4	-	1,956	-	1,956	2,459
Other trading activities	5	1,595	561	-	2,156	1,855
Investments	6	7	-	-	7	3
<b>Total</b>		<u>5,189</u>	<u>230,923</u>	<u>67,982</u>	<u>304,094</u>	<u>230,483</u>
<b>Expenditure on:</b>						
Raising funds	7	147	-	-	147	243
Charitable activities:						
- Educational operations	8	3,560	246,550	16,131	266,241	236,454
- Teaching school	8	-	1,725	-	1,725	2,233
<b>Total</b>	<b>7</b>	<u>3,707</u>	<u>248,275</u>	<u>16,131</u>	<u>268,113</u>	<u>238,930</u>
<b>Net income/(expenditure)</b>		1,482	(17,352)	51,851	35,981	(8,447)
Transfers between funds	20	-	(1,199)	1,199	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains/(losses) on defined benefit obligations	28	-	146,247	-	146,247	(21,750)
<b>Net movement in funds</b>		1,482	127,696	53,050	182,228	(30,197)
<b>Reconciliation of funds</b>						
Total funds brought forward		2,099	(133,716)	457,415	325,798	355,995
Total funds carried forward		<u>3,581</u>	<u>(6,020)</u>	<u>510,465</u>	<u>508,026</u>	<u>325,798</u>

**ORMISTON ACADEMIES TRUST****BALANCE SHEET****AS AT 31 AUGUST 2022**

	Notes	2022		2021	
		£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Intangible assets	13		187		161
Tangible assets	14		500,398		448,580
			<u>500,585</u>		<u>448,741</u>
<b>Current assets</b>					
Stocks		356		335	
Debtors	15	8,499		7,936	
Cash at bank and in hand		45,471		35,291	
		<u>54,326</u>		<u>43,562</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	16	(21,671)		(18,040)	
<b>Net current assets</b>			<u>32,655</u>		<u>25,522</u>
<b>Total assets less current liabilities</b>			<u>533,240</u>		<u>474,263</u>
Creditors: amounts falling due after more than one year	17		(1,300)		(1,956)
Provisions for liabilities	18		(1,273)		(1,567)
<b>Net assets before defined benefit pension scheme liability</b>			<u>530,667</u>		<u>470,740</u>
Defined benefit pension scheme liability	28		(22,641)		(144,942)
<b>Total net assets</b>			<u>508,026</u>		<u>325,798</u>
<b>Funds of the Trust:</b>					
<b>Restricted funds</b>	20				
- Restricted fixed asset funds			510,465		457,415
- Restricted income funds			16,621		11,226
- Pension reserve			(22,641)		(144,942)
<b>Total restricted funds</b>			<u>504,445</u>		<u>323,699</u>
<b>Unrestricted income funds</b>	20		<u>3,581</u>		<u>2,099</u>
<b>Total funds</b>			<u>508,026</u>		<u>325,798</u>

The financial statements on pages 62 to 97 were approved by the Board of Trustees and authorised for issue on 8th December 2022 and are signed on their behalf by:



Paul Hann

**Chair of Trustees**

# ORMISTON ACADEMIES TRUST

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £'000	£'000	2021 £'000	£'000
<b>Cash flows from operating activities</b>					
Net cash provided by operating activities	25		6,753		7,392
<b>Cash flows from investing activities</b>					
Interest received		7		3	
Capital funding received from sponsors and others		6,918		6,721	
Purchase of intangible fixed assets		(10)		(11)	
Purchase of tangible fixed assets		(2,850)		(2,088)	
<b>Net cash provided by investing activities</b>			4,065		4,625
<b>Cash flows from financing activities</b>					
Repayment of Education and Skills Funding Agency loan		(473)		(172)	
Repayment of Salix loan		(158)		(157)	
Interest paid		(7)		(9)	
<b>Net cash used in financing activities</b>			(638)		(338)
<b>Net increase in cash and cash equivalents in the reporting period</b>			10,180		11,679
Cash and cash equivalents at beginning of the year			35,291		23,612
<b>Cash and cash equivalents at end of the year</b>			45,471		35,291



# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

#### General information

Ormiston Academies Trust ("the Trust") is a charitable company. The address of its principal place of business is given on page 3 and the nature of its operations are set out in the Trustees' Report.

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty, is set out below.

#### Basis of preparation

The financial statements of the Trust 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 financial statements 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 2021 to 2022 issued by the Education and Skills Funding Agency (ESFA), the Charities Act 2011 and the Companies Act 2006. The Trust is a public benefit entity under FRS 102 and has therefore applied the relevant public benefit requirements of FRS 102.

The financial statements are presented in sterling which is also the functional currency of the Trust.

Monetary amounts in these financial statements are rounded to the nearest whole £1,000, except where otherwise indicated.

#### Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Following the uncertainty presented by the increased energy costs and the unfunded pay increases, management has reassessed the going concern assumption and confirms that it remains appropriate based on the strong cash and net asset position which enables it to meet its liabilities as they fall due.

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 Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the 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.

#### Transfer to an academy trust

Transfers of academies into the trust involve the transfer of identifiable assets and liabilities and the operations of the academies for £nil consideration. The substance of a transfer is that of a gift and it is accounted for on that basis as set out below.

Assets and liabilities transferred from a transferring trust are included at their fair value. The fair value has been derived based on that of equivalent items. The amounts are recognised under the appropriate balance sheet categories, with a corresponding amount recognised in Donations – transfer of existing academy into the trust in the statement of financial activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies (Continued)

#### **Income**

All incoming resources are recognised when the 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 period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

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

#### Sponsorship income

Sponsorship income provided to the Trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

#### Donations

Gifts in kind, being the gift of a fixed asset, are measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy Trust's accounting policies.

#### Other income

Other income, including the hire of facilities, catering income and academy trips, is recognised at fair value of the consideration received or receivable in the period it is receivable and to the extent the 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 Trust to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies (Continued)

#### Charitable activities

These are costs incurred on the Trust's educational operations to further its charitable aims for the benefit of the beneficiaries, including support costs and costs relating to the governance of the Trust apportioned to charitable activities.

#### **Intangible fixed assets and amortisation**

Intangible assets costing £10,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment. Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Purchased computer software - 20% straight line

#### **Tangible fixed assets and depreciation**

Assets costing £10,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Subsequent costs are capitalised only when it is probable that such costs will generate future economic benefits. All other costs of repairs and maintenance are charged to the statement of financial activities as incurred.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the statement of financial activities. Where tangible fixed assets are gifted to the trust, these are initially recorded at valuation which is treated as deemed cost.

Depreciation is provided on all tangible fixed assets other than freehold land, so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% straight line
Long leasehold land	125 years
Long leasehold buildings	2% straight line
Assets in the course of construction	nil
Computer equipment	20% straight line
Fixtures, fittings and equipment	10% straight line
Motor vehicles	15% straight line

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

Residual value is calculated on prices prevailing at the reporting date, after estimated costs of disposal, for the asset as if it were at the age and in the condition expected at the end of its useful life.

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies (Continued)

#### **Tangible fixed assets and depreciation (continued)**

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.

With respect to the buildings from which three of the academies operates which are subject to a PFI agreement, these are legally owned by the Stoke on Trent Local Authority and Sandwell Local Authority and the relevant academies are able to use the buildings under the terms of a licence to occupy. The licence to occupy gives the right to use these buildings and the substance of the licence is that this will be on an ongoing basis reflecting the historic arrangements in place. Therefore substantially all the risks and rewards of ownership have not been transferred to the academies and the assets have not been recognised within tangible fixed assets.

#### **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 Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods of services it must provide.

#### **Provisions**

Provisions are recognised when the 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 as a financing cost in the period it arises in the statement of financial activities and is allocated to the appropriate expenditure heading.

#### **Leased assets**

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

#### **Stock**

Unsold uniforms, catering and other stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies (Continued)

#### **Financial instruments**

The Trust has chosen to adopt Sections 11 and 12 of FRS 102 in full in respect of financial instruments.

#### Financial assets and liabilities

Financial assets and financial liabilities are recognised when the Trust becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. A financial asset or financial liability that is payable or receivable in one year is measured at the undiscounted amount expected to be received or paid net of impairment, unless it is a financing transaction. If an agreement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Concessionary loans are initially measured at the amount received. In subsequent years, the carrying amount of concessionary loans is adjusted to reflect any interest payable, where relevant.

Financial assets and financial liabilities are offset only when there is a current legally enforceable right to set off the recognised amounts and the intention to either settle on a net basis, or to realise the asset and settle the liability simultaneously.

#### Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flow expire or are settled, or substantially all the risks and the rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

#### **Taxation**

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

#### **Short term employment and termination benefits**

Short term employment benefits such as salaries and compensated absences (holiday pay) are recognised as an expense in the year in which the employees render service to the Trust. The cost of any unused holiday entitlement the trust expects to pay in future periods is recognised in the period the employees' services are rendered.

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the Trust is demonstrably committed to terminating the employment of an employee or to provide termination benefits.

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies (Continued)

#### Pensions benefits

Retirement benefits to employees of the Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'), which are multi-employer defined benefit schemes. The various LGPS of which the trust is a member are administered by the relevant Local Authority.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the 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 projected unit method. The TPS is a multi-employer scheme but 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 are recognised in the period to which they relate. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

The LGPS are funded schemes and the assets are held separately from those of the 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 reporting date. The amounts charged to net income 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 liabilities/assets 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.

#### Fund accounting

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

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

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

#### Agency arrangements

The Trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the Trust does not have control over charitable application of the funds. The Trust can use up to 5% of the allocation towards its own administration costs and this would be recognised in the statement of financial activities, however the Trust does not retain this 5%. The funds received, paid and any balances held are disclosed in note 31.

### 2 Critical accounting estimates and areas of judgement

Accounting 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.

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 2 Critical accounting estimates and areas of judgement (Continued)

#### Critical accounting estimates and assumptions

The 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 liabilities depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, will impact the carrying amount of the pension liabilities. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuaries in valuing the pensions liabilities at 31 August 2022. 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 liabilities.

The Trust has included an enhanced pension provision in the financial statements. An estimate of the expected future cost of any enhancement to the ongoing pension of a former member of staff is charged in full to the Statement of Financial Activities in the year that the provision is created. In subsequent years, a charge is made to the provision in the balance sheet. The provision is determined using a variety of assumptions. Any changes in these assumptions would impact on the carrying value of this provision.

#### Critical areas of judgement

In some cases, the trust occupies buildings under PFI agreements with the local authority and has applied judgement in determining that these buildings should not be capitalised on the balance sheet.

The Trust has included an enhanced pension provision in the financial statements. Judgement has also been applied in determining the appropriate discount rate and life expectancies.

The Trust does not believe that there are any other additional critical areas where judgement is used.

### 3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
Private sponsorship	31	80	111	9
Donated fixed assets	-	3,343	3,343	2,525
Capital grants	-	6,918	6,918	6,721
#wewill donations	-	749	749	-
Other donations	227	94	321	154
	<u>258</u>	<u>11,184</u>	<u>11,442</u>	<u>9,409</u>

The income from donations and capital grants was £11,442k (2021: £9,409k) of which £258k was unrestricted (2021: £128k), £923k was restricted (2021: £35k) and £10,261k was restricted fixed assets (2021: £9,246k).

Donated fixed assets of £3,343k included laptops donated for pupils by the DfE at a fair value of £1,366k, an extension to school building donated by Essex County Council at a fair value of £1,850k and donated time and materials with a fair value of £127k relating to the construction of a playground facility at Thomas Wolsey Ormiston Academy.

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 4 Funding for the Trust's charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
<b>Funding for academy trust's educational operations</b>				
<b>DfE/ESFA grants</b>				
General annual grant (GAG)	-	196,749	196,749	178,881
Other DfE/ESFA grants:				
- Universal infant free school meals	-	270	270	246
- Pupil premium	-	12,182	12,182	11,606
- Supplementary funding	-	2,488	2,488	-
- Teachers pay and pension grant	-	646	646	8,600
- Others	-	1,542	1,542	1,435
	-	213,877	213,877	200,768
<b>Other government grants</b>				
Local authority grants	-	11,768	11,768	4,934
Other government grants	-	2,322	2,322	3,240
	-	14,090	14,090	8,174
<b>COVID-19 additional funding (DfE / ESFA)</b>				
Catch-up and recovery premium	-	1,312	1,312	2,476
Other DfE/ESFA COVID-19 funding	-	2,714	2,714	2,511
	-	4,026	4,026	4,987
Other incoming resources	3,329	1,131	4,460	2,828
	3,329	233,124	236,453	216,757
<b>Teaching school</b>				
DfE grants	-	1,956	1,956	2,459

The total income from funding for educational operations was £238,409k (2021: £219,216k) of which £3,329k was unrestricted (2021: £1,661k) and £235,080k was restricted (2021: £217,555k).



# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### 4 Funding for the Trust's charitable activities (Continued)

The increase in local authority grant income reflects the transfer into the trust of Ormiston Beachcroft Academy, Ormiston Bridge Academy, Ormiston Courtyard Academy and Ormiston Latimer Academy. These academies specialise in alternative provision and have a high proportion of SEN pupils and so a significant proportion of their funding is from local authority grants.

The academy trust has been eligible to claim additional funding in year from government support schemes in response to the coronavirus outbreak. The funding received is shown above under COVID-19 additional funding (DfE/ESFA).

The academy trust received £1,312k (2021: £2,476k) of funding for catch-up and recovery premium and costs incurred in respect of this funding totalled £1,638k (2021: £1,758k), with a £392k (2021: £718k) remaining to be spent in 2022/23.

The increase in other incoming resources reflects an increase in catering and trip income as school activities began to return to usual patterns during 2022 following the impact of Covid-19 and related school closures in 2021, together with alternative provision support provided by the trust to other academies following the transfer into the trust of Ormiston Beachcroft Academy, Ormiston Bridge Academy, Ormiston Courtyard Academy and Ormiston Latimer Academy.

#### 5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
Hire of facilities	970	-	970	464
Sundry income	625	561	1,186	1,391
	<u>1,595</u>	<u>561</u>	<u>2,156</u>	<u>1,855</u>

The income from other trading activities was £2,156k (2021: £1,855k) of which £1,595k was unrestricted (2021: £1,352k) and £561k was restricted (2021: £503k).

#### 6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
Interest from short term deposits	7	-	7	3
	<u>7</u>	<u>-</u>	<u>7</u>	<u>3</u>

The income from funding from investment income was £7k (2021: £3k) of which £7k was unrestricted (2021: £3k).

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 7 Expenditure

	Staff costs £'000	Non-pay expenditure Premises £'000	Other £'000	Total 2022 £'000	Total 2021 £'000
Expenditure on raising funds					
- Direct costs	-	-	147	147	243
Academy's educational operations					
- Direct costs	154,819	-	21,257	176,076	161,152
- Allocated support costs	45,177	33,758	11,230	90,165	75,302
Teaching school					
- Direct costs	2	-	1,203	1,205	2,108
- Allocated support costs	482	4	34	520	125
	<u>200,480</u>	<u>33,762</u>	<u>33,871</u>	<u>268,113</u>	<u>238,930</u>

The expenditure on raising funds was £147k (2021:£243k) of which £147k was unrestricted (2021: 243k).

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

	2022 £'000	2021 £'000
Operating lease rentals	1,317	1,051
PFI scheme	1,683	1,644
Depreciation of tangible fixed assets	12,029	11,206
Amortisation of intangible fixed assets	43	17
Loss on disposal of tangible fixed assets	8	-
Interest payable on loan from Education and Skills Funding Agency	7	9
Net interest on defined benefit pension liability	2,620	1,806
Fees payable to RSM UK Audit LLP and its associates in respect of both audit and non-audit services are as follows:		
- Audit	66	60
- Other assurance services	26	24
- All other non-audit services	23	19
- Taxation compliance services	8	8
	<u>        </u>	<u>        </u>

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 8 Charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
<b>Direct costs</b>				
Educational operations	361	175,715	176,076	161,152
Teaching school	-	1,205	1,205	2,108
<b>Support costs</b>				
Educational operations	3,199	86,966	90,165	75,302
Teaching school	-	520	520	125
	<u>3,560</u>	<u>264,406</u>	<u>267,966</u>	<u>238,687</u>

The expenditure on charitable activities (excluding Teaching School) was £266,241k (2021: £236,454k) of which £3,560k was unrestricted (2021: £2,800k), £246,550k was restricted (2021: £218,882k) and £16,131k was restricted fixed assets (2021: £14,772k).

The expenditure on teaching school was £1,725k (2021: £2,233k) of which £1,725k was restricted (2021: £2,233k).

	Teaching School £'000	Educational operations £'000	Total 2022 £'000	Total 2021 £'000
<b>Analysis of support costs</b>				
Support staff costs	482	45,177	45,659	35,776
Depreciation and amortisation	-	12,072	12,072	11,223
Technology costs	2	4,245	4,247	4,122
Premises costs	4	21,686	21,690	18,640
Legal costs	2	130	132	305
Other support costs	30	6,669	6,699	5,172
Governance costs	-	186	186	189
	<u>520</u>	<u>90,165</u>	<u>90,685</u>	<u>75,427</u>

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 9 Staff

#### Staff costs

Staff costs during the year were:

	2022 £'000	2021 £'000
Wages and salaries	136,246	126,742
Social security costs	14,532	12,324
Pension costs	45,215	37,396
	<hr/>	<hr/>
Staff costs - employees	195,993	176,462
Agency staff costs	4,223	3,361
Staff restructuring costs	264	178
	<hr/>	<hr/>
Total staff expenditure	200,480	180,001
	<hr/> <hr/>	<hr/> <hr/>

Staff restructuring costs comprise:

Redundancy payments	115	26
Severance payments (including special severance payments)	149	152
	<hr/>	<hr/>
	264	178
	<hr/> <hr/>	<hr/> <hr/>

#### Exit payments

The Trust paid 20 exit payments in the year, as follows:

£0 - £25,000	17
£25,001 - £50,000	2
£50,001 - £75,000	1

#### Special staff severance payments

Included in staff restructuring costs are special severance payments totalling £149,341 (2021: £151,772). Individually, the payments were: £49,999, £30,000, £20,000, £12,000, £10,000, £8,954, £7,000, £5,000, £2,739, £2,648 and £1,000,

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 9 Staff (Continued)

#### Staff numbers

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

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Restated Number</b>
Teachers	2,271	1,940
Administration and support	2,462	2,225
Management	58	54
	<u>4,791</u>	<u>4,219</u>

Of the total staff numbers, 97 were employed at head office (2021: 73). Included within the staff employed at head office are 28 (2021: 20) regional lead practitioners and executive principals who work directly in schools. All other staff worked in the academies.

Administration and support refers to all non-management and non-teaching staff including class based educational support such as teaching assistants in addition to premises, catering, cleaning, admin, finance, HR, ICT, governance and other support. Management reflects principals and central director roles including executive and other members of the trust senior leadership team.

The number of persons employed, expressed as a full time equivalent, was as follows:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Restated Number</b>
Teachers	2,089	1,942
Administration and support	1,820	1,613
Management	58	54
	<u>3,967</u>	<u>3,609</u>

The prior year average staff numbers and full time equivalent numbers have been restated.

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 9 Staff (Continued)

##### Higher paid staff

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

	2022 Number	2021 Number
£60,001 - £70,000	91	71
£70,001 - £80,000	41	32
£80,001 - £90,000	19	15
£90,001 - £100,000	6	4
£100,001 - £110,000	8	6
£110,001 - £120,000	4	11
£120,001 - £130,000	4	4
£130,001 - £140,000	3	1
£150,001 - £160,000	1	1
£160,001 - £170,000	2	-
£210,001 - £220,000	1	1

144 (2021:125) of the above employees were principals, vice principals and assistant principals and participated in the Teachers' Pension Scheme. The table also includes 8 (2021: 4) non-teaching staff who are based in academies.

##### Key management personnel

The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £1,152,457 (2021: £1,084,712).

#### 10 Central services

All Ormiston Academies Trust academies pay a partnership fee to cover centrally incurred costs. This covers the cost of management, school improvement and central teams. It also includes any centrally procured and reported supplier costs that are incurred on behalf of the academies. The central teams include governance, finance, fundraising, projects, data, ICT, legal, HR, communications, PR & media, procurement, estates and compliance. The partnership fee for the year ended 31 August 2022 is charged at 6.5% of ESFA GAG funds and as such the charge varies in line with the absolute GAG funding that each academy receives. (2021: 3.95%). The increase in the rate at which the partnership fee is calculated reflects the increased size of the central team with the majority of this relating to the school-based education and school improvement team.

The amounts charged during the year were as follows:

	2022 £'000	2021 £'000
Ormiston Bolingbroke Academy	478	201
Ormiston Chadwick Academy	376	189
Ormiston Horizon Academy	411	197
Ormiston Ilkeston Enterprise Academy	356	165
Ormiston Maritime Academy	251	111
Ormiston Meridian Academy	398	178
Ormiston Sir Stanley Matthews Academy	439	220
Sandymoor Ormiston Academy	184	100
Brownhills Ormiston Academy	292	148
Ormiston Forge Academy	635	310
George Salter Academy	515	269
Ormiston NEW Academy	332	156

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 10 Central services (Continued)

The amounts charged during the year were as follows:

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Ormiston Sandwell Community Academy	416	206
Ormiston Sheffield Community Academy	558	282
Ormiston SWB Academy	523	254
Tenbury High Ormiston Academy	152	72
Wodensborough Ormiston Academy	455	206
Ormiston Bushfield Academy	396	180
Cowes Enterprise College An Ormiston Academy	440	208
Ormiston Endeavour Academy	204	97
Ormiston Park Academy	272	123
Ormiston Rivers Academy	408	212
Ormiston Six Villages Academy	198	83
Stoke High School - Ormiston Academy	280	133
Ormiston Sudbury Academy	255	131
Broadland High Ormiston Academy	257	137
City of Norwich School An Ormiston Academy	589	311
Cliff Park Ormiston Academy	339	184
Ormiston Denes Academy	342	169
Flegg High Ormiston Academy	279	148
Ormiston Venture Academy	354	181
Ormiston Victory Academy	470	236
Ormiston Cliff Park Primary Academy	147	84
Edward Worlledge Ormiston Academy	108	59
Ormiston Herman Academy	98	48
Ormiston Meadows Academy	55	26
Packmoor Ormiston Academy	111	57
Ormiston South Parade Academy	145	66
Thomas Wolsey Ormiston Academy	58	26
Ormiston Beachcroft Academy	56	-
Ormiston Bridge Academy	46	-
Ormiston Courtyard Academy	12	-
Ormiston Latimer Academy	39	-
	<hr/>	<hr/>
	12,729	6,163

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 11 Trustees' remuneration and expenses

One (2021: One) of the Trustees have been paid remuneration or have received other benefits from an employment with the Trust. The Trustees only receive remuneration in respect of services they provide undertaking the roles as staff members under their contracts of employment, and not in respect of their services as Trustees.

The value of Trustees' remuneration and other benefits was as follows:

Nick Hudson received remuneration of £212,627 (2021: £212,408) and pension contributions paid by the Trust in the year of £nil (2021: £nil).

The number of Trustees to whom retirements benefits are accruing under the Teachers' Pension Scheme are nil (2021: 1).

During the year travel and subsistence expenses totalling £2,334 (2021: £1,545) were reimbursed to 3 Trustees (2021: 3 Trustees). This included expense reimbursements to staff Trustees in connection with their employment.

Nick Hudson was the highest paid Trustee during the year ended 31 August 2022.

Other related party transactions are set out in note 29 to the financial statements.

### 12 Trustees and officers' insurance

In accordance with normal commercial practice, the Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The insurance provides cover up to £5,000,000 on any one claim. It is not possible to quantify the Trustees and officers indemnity element from the overall costs of the insurance premium paid.

### 13 Intangible fixed assets

	<b>Computer software £'000</b>
<b>Cost</b>	
At 1 September 2021	178
Transfers from tangible fixed assets	59
Additions	10
	<hr/>
At 31 August 2022	247
	<hr/>
<b>Amortisation</b>	
At 1 September 2021	17
Charge for year	43
	<hr/>
At 31 August 2022	60
	<hr/>
<b>Carrying amount</b>	
At 31 August 2022	187
	<hr/> <hr/>
At 31 August 2021	161
	<hr/> <hr/>



# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 14 Tangible fixed assets

	Land and buildings £'000	Assets in the course of construction £'000	Computer equipment £'000	Fixtures, fittings and equipment £'000	Motor vehicles £'000	Total £'000
<b>Cost</b>						
At 1 September 2021	504,837	293	5,216	3,749	119	514,214
Additions	2,110	1,767	1,936	380	-	6,193
Transfer of schools joining	57,620	-	9	81	11	57,721
Transfers	1,021	(1,021)	-	-	-	-
Transfer to intangible assets	-	(59)	-	-	-	(59)
Disposals	(3)	-	(269)	(142)	(6)	(420)
At 31 August 2022	565,585	980	6,892	4,068	124	577,649
<b>Depreciation</b>						
At 1 September 2021	62,647	-	1,260	1,661	66	65,634
On disposals	(1)	-	(268)	(137)	(6)	(412)
Charge for the year	10,463	-	1,167	380	19	12,029
At 31 August 2022	73,109	-	2,159	1,904	79	77,251
<b>Net book value</b>						
At 31 August 2022	492,476	980	4,733	2,164	45	500,398
At 31 August 2021	442,190	293	3,956	2,088	53	448,580

Included in the land and buildings above is freehold land and buildings with a net book value at 31 August 2022 of £85,190k (2021: £86,840k) and long leasehold land and buildings with a net book value at 31 August 2022 of £407,286k (2021: £355,350k).

The long leasehold properties are leased from the local councils of the individual academies, relating to the land and buildings of the Trust and are leased for periods of up to 125 years for peppercorn rent. No such charges have been made in the current year (2021: £nil).

Included in the additions to land and buildings is a new building extension donated to The Trust by Essex County Council at a fair value of £1,850k.

### 15 Debtors

	2022 £'000	2021 £'000
Trade debtors	1,555	369
VAT recoverable	2,275	1,541
Other debtors	65	504
Prepayments and accrued income	4,604	5,522
	8,499	7,936

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Trade creditors	1,968	668
Other taxation and social security	3,417	3,203
Other creditors	3,442	3,162
Accruals and deferred income (see note 19)	11,986	10,174
Loan from Education and Skills Funding Agency	700	675
Salix loan	158	158
	<u>21,671</u>	<u>18,040</u>

### 17 Creditors: amounts falling due after more than one year

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Loan from Education and Skills Funding Agency	827	1,325
Salix loan	473	631
	<u>1,300</u>	<u>1,956</u>

<b>Analysis of loans</b>	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Wholly repayable within five years	2,158	2,789
Less: included in current liabilities	(858)	(833)
	<u>1,300</u>	<u>1,956</u>
<b>Loan maturity</b>		
Debt due in one year or less	858	833
Due in more than one year but not more than two years	538	538
Due in more than two years but not more than five years	762	1,418
	<u>2,158</u>	<u>2,789</u>

At the year end, the Trust has a Salix loan amounting to £631k (2021: £789k). The loan terms are 9 years at an interest rate of 0%.

At the year end, the trust owed the ESFA £320k (2021: £320k) with agreed payment terms of 4 years at interest rates of 0%. With respect to a further loan the Trust had with the ESFA, at the year end the trust owed £900k (2021: £1,300k) with agreed payment terms of 9 years at an interest rate of 0%. Also a loan with the ESFA, at year end the Trust owed £307k (2021: £380k) with agreed payment terms of 9 years at an interest rate of 1.83%.

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 18 Provisions for liabilities

The Trust recognises a provision of £1,273k (2021: £1,567k) in respect of enhanced pensions for staff who have previously been employed by the Trust. The provision has been recalculated in accordance with guidance issued by the funding bodies. During the year, part of the provision has been utilised amounting to £294k (2021: additional provision, £988k).

The principal assumption for this calculation is a discount rate of 3.30% (2021: 1.60%) and price inflation of 2.90% (2021: 2.60%).

### 19 Deferred income

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Deferred income is included within:		
Creditors due within one year	2,663	1,580
	<u>          </u>	<u>          </u>
Deferred income at 1 September 2021	1,580	1,413
Released from previous years	(1,580)	(1,413)
Resources deferred in the year	2,663	1,580
	<u>          </u>	<u>          </u>
<b>Deferred income at 31 August 2022</b>	<b>2,663</b>	<b>1,580</b>
	<u>          </u>	<u>          </u>

Deferred income relates to performance related grants and trip income received in advance specifically for future periods.

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 20 Funds

	Balance at 1 September 2021 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2022 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	7,783	196,749	(189,027)	(1,199)	14,306
Universal infant free school meals	121	270	(391)	-	-
Pupil premium	196	12,182	(12,378)	-	-
Supplementary funding	-	2,488	(2,464)	-	24
Teachers pay and pension grant	-	646	(646)	-	-
Other DfE/ESFA grants	594	1,542	(2,123)	-	13
Local authority grants	-	11,768	(11,731)	-	37
Other government grants	711	2,322	(3,012)	-	21
Catch-up premium	718	1,312	(1,638)	-	392
Other DfE/ESFA COVID-19 funding	49	2,714	(2,735)	-	28
Government grants - Maritime Futures funding	-	185	-	-	185
Other grants - Maritime Futures funding	-	50	(32)	-	18
Teaching school	320	1,956	(1,725)	-	551
#iwill funding	23	-	(23)	-	-
#wewill funding	-	749	(468)	-	281
Ormiston Trust endowment fund	711	-	(505)	-	206
Other restricted funds	-	1,631	(1,072)	-	559
Pension reserve	(144,942)	(5,641)	(18,305)	146,247	(22,641)
	<u>(133,716)</u>	<u>230,923</u>	<u>(248,275)</u>	<u>145,048</u>	<u>(6,020)</u>
<b>Restricted fixed asset funds</b>					
DfE group capital grants, donated assets and transfer on conversion	457,415	67,982	(16,131)	1,199	510,465
	<u>457,415</u>	<u>67,982</u>	<u>(16,131)</u>	<u>1,199</u>	<u>510,465</u>
<b>Total restricted funds</b>	<u>323,699</u>	<u>298,905</u>	<u>(264,406)</u>	<u>146,247</u>	<u>504,445</u>
<b>Unrestricted funds</b>					
General funds	2,099	5,189	(3,707)	-	3,581
	<u>2,099</u>	<u>5,189</u>	<u>(3,707)</u>	<u>-</u>	<u>3,581</u>
<b>Total funds</b>	<u>325,798</u>	<u>304,094</u>	<u>(268,113)</u>	<u>146,247</u>	<u>508,026</u>

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 20 Funds (Continued)

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

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objectives of the academy at the discretion of the Trustees, although these are designated for use by the academy from which the funds have been generated.

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 fixed asset funds include life cycling and capital maintenance funds.

Restricted general funds comprise all other restricted funds received and include grants from the Department for Education. Restricted general funds shown above included unspent '#iwill' funding of £nil (2021: £23k), '#wewill' funding of £281k (2021: £nil), endowment funds receivable from Ormiston Trust of £206k (2021: £711k), Maritime Futures funding - government grants of £185k (2021: £nil), Maritime Futures funding - other grants of £18k (2021: £nil) and a pension reserve of £22,641k (2020: £144,942k) in deficit.

Under the funding agreement with the Secretary of State for Education, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at the 31 August 2022.

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 20 Funds (Continued)

#### Funds prior year

	Balance at 1 September 2020 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2021 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	2,303	178,881	(171,930)	(1,471)	7,783
Universal infant free school meals	-	246	(125)	-	121
Pupil premium	-	11,606	(11,410)	-	196
Teachers pay and pension grant	-	8,600	(8,600)	-	-
Other grants	580	1,435	(1,421)	-	594
Catch-up premium	-	2,476	(1,758)	-	718
Other DfE/ESFA COVID-19 funding	-	2,511	(2,462)	-	49
Other government grants	498	8,174	(7,961)	-	711
Teaching school	94	2,459	(2,233)	-	320
#iwill funding	475	-	(452)	-	23
Ormiston Trust endowment fund	711	-	-	-	711
Other restricted funds	366	1,705	(2,071)	-	-
Pension reserve	(112,500)	-	(10,692)	(21,750)	(144,942)
	<u>(107,473)</u>	<u>218,093</u>	<u>(221,115)</u>	<u>(23,221)</u>	<u>(133,716)</u>
<b>Restricted fixed asset funds</b>					
DfE group capital grants	461,470	9,246	(14,772)	1,471	457,415
	<u>461,470</u>	<u>9,246</u>	<u>(14,772)</u>	<u>1,471</u>	<u>457,415</u>
<b>Total restricted funds</b>	<u>353,997</u>	<u>227,339</u>	<u>(235,887)</u>	<u>(21,750)</u>	<u>323,699</u>
<b>Unrestricted funds</b>					
General funds	1,998	3,144	(3,043)	-	2,099
	<u>1,998</u>	<u>3,144</u>	<u>(3,043)</u>	<u>-</u>	<u>2,099</u>
<b>Total funds</b>	<u>355,995</u>	<u>230,483</u>	<u>(238,930)</u>	<u>(21,750)</u>	<u>325,798</u>

In line with the new freedoms within the Trust's master funding agreement and with encouragement of the Department of Education, the Trustees decided to pool all reserves with effect from 31 August 2018. Accordingly, no surpluses or deficits are attributed to particular academies but all are held centrally.

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 20 Funds (Continued)

#### Total cost analysis by academy

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2022	Total 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Ormiston Bolingbroke Academy	5,352	884	664	1,832	8,732	7,629
Ormiston Chadwick Academy	4,037	431	427	1,446	6,341	5,434
Ormiston Horizon Academy	4,755	910	452	1,110	7,227	6,684
Ormiston Ilkeston Enterprise Academy	3,857	736	453	1,179	6,225	5,605
Ormiston Maritime Academy	2,881	596	337	807	4,621	4,225
Ormiston Meridian Academy	4,354	615	491	1,585	7,045	6,472
Ormiston Sir Stanley Matthews Academy	4,624	789	1,712	2,068	9,193	6,742
Ormiston Sandymoor Academy	2,103	682	262	751	3,798	3,352
Brownhills Ormiston Academy	3,191	561	583	1,009	5,344	4,847
Ormiston Forge Academy	7,545	1,036	879	1,667	11,127	9,919
George Salter Academy	6,134	932	569	1,547	9,182	8,330
Ormiston NEW Academy	3,812	545	371	1,267	5,995	5,483
Ormiston Sandwell Community Academy	4,712	700	465	1,416	7,293	7,017
Ormiston Shelfield Community Academy	6,509	987	689	1,828	10,013	9,107
Ormiston SWB Academy	5,980	789	370	1,805	8,944	8,312
Tenbury High Ormiston Academy	1,824	295	272	470	2,861	2,565
Wodensborough Ormiston Academy	5,366	634	564	2,079	8,643	7,811
Ormiston Bushfield Academy	4,849	809	267	1,431	7,356	6,510
Cowes Enterprise College An Ormiston Academy	5,044	582	494	1,617	7,737	7,034
Ormiston Endeavour Academy	2,246	431	158	631	3,466	3,211
Ormiston Park Academy	3,797	571	240	958	5,566	5,228
Ormiston Rivers Academy	4,453	722	595	1,519	7,289	6,403
Ormiston Six Villages Academy	2,269	539	236	676	3,720	3,188
Stoke High School - Ormiston Academy	2,872	514	258	866	4,510	4,432
Ormiston Sudbury Academy	2,885	508	227	815	4,435	4,348
Broadland High Ormiston Academy	3,004	276	275	993	4,548	4,059

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 20 Funds (Continued)

	Teaching and educational support staff £'000	Other support staff costs £'000	Educational supplies £'000	Other costs excluding depreciation £'000	Total 2022 £'000	Total 2021 £'000
City of Norwich School An Ormiston Academy	6,903	945	596	2,066	10,510	9,559
Cliff Park Ormiston Academy	3,847	696	391	1,148	6,082	5,814
Ormiston Denes Academy	3,889	794	298	990	5,971	5,859
Flegg High Ormiston Academy	3,317	579	256	901	5,053	4,673
Ormiston Venture Academy	3,664	981	499	1,014	6,158	5,994
Ormiston Victory Academy	5,787	709	395	1,352	8,243	7,495
Ormiston Cliff Park Primary Academy	1,936	307	76	581	2,900	2,841
Edward Worlledge Ormiston Academy	1,581	224	106	391	2,302	2,204
Ormiston Herman Academy	1,428	109	56	363	1,956	1,749
Ormiston Meadows Academy	823	205	48	244	1,320	1,229
Packmoor Ormiston Academy	1,452	322	119	483	2,376	2,210
Ormiston South Parade Academy	2,012	358	162	566	3,098	2,802
Thomas Wolsey Ormiston Academy	1,721	278	61	385	2,445	2,104
Ormiston Beachcroft Academy	1,628	340	44	330	2,342	-
Ormiston Bridge Academy	1,684	266	31	484	2,465	-
Ormiston Courtyard Academy	387	94	14	96	591	-
Ormiston Latimer Academy	1,008	324	42	186	1,560	-
Central Services	2,799	5,071	324	6,290	14,484	16,053
	<u>154,321</u>	<u>29,676</u>	<u>15,828</u>	<u>51,242</u>	<u>251,067</u>	<u>224,533</u>



# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 21 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed asset Funds £'000	Total Funds £'000
<b>Fund balances at 31 August 2022 are represented by:</b>				
Intangible fixed assets	-	-	187	187
Tangible fixed assets	-	-	500,398	500,398
Current assets	3,581	40,865	9,880	54,326
Creditors falling due within one year	-	(21,671)	-	(21,671)
Creditors falling due after one year	-	(1,300)	-	(1,300)
Provisions for liabilities	-	(1,273)	-	(1,273)
Defined benefit pension liability	-	(22,641)	-	(22,641)
<b>Total net assets</b>	<b>3,581</b>	<b>(6,020)</b>	<b>510,465</b>	<b>508,026</b>

	Unrestricted Funds £'000	Restricted funds: General      Fixed asset £'000      £'000		Total Funds £'000
<b>Fund balances at 31 August 2021 are represented by:</b>				
Intangible fixed assets	-	-	161	161
Tangible fixed assets	-	-	448,580	448,580
Current assets	2,099	32,789	8,674	43,562
Creditors falling due within one year	-	(18,040)	-	(18,040)
Creditors falling due after one year	-	(1,956)	-	(1,956)
Provisions for liabilities	-	(1,567)	-	(1,567)
Defined benefit pension liability	-	(144,942)	-	(144,942)
<b>Total net assets</b>	<b>2,099</b>	<b>(133,716)</b>	<b>457,415</b>	<b>325,798</b>

#### 22 Contingent liabilities

During the period of the Funding Agreement, in the event of the sale or disposal by other means of any asset for which a Government capital grant was received, the Academy is required either to re-invest the proceeds or to repay the Secretary of State for Education the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State for Education.

Upon termination of the Funding Agreement, whether as a result of the Secretary of State for Education or the Academy serving notice, the Academy shall repay to the Secretary of State for Education sums determined by reference to:

(a) the value at the time of the Academy's site and premises and other assets held for the purpose of the Academy; and

(b) the extent to which expenditure incurred in providing those assets was met by payments by the Secretary of State for Education under the Funding Agreement.

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 23 Capital commitments

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Expenditure contracted for but not provided in the financial statements	1,830	218
	<u>          </u>	<u>          </u>

### 24 Long-term commitments

#### Operating leases

At 31 August 2022 the total of the Trust's future minimum lease payments under non-cancellable operating leases was:

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Amounts due within one year	1,226	1,012
Amounts due between one and five years	2,124	1,661
Amounts due after five years	1,954	1,389
	<u>          </u>	<u>          </u>
	<u>5,304</u>	<u>4,062</u>

The Trust is also party to facilities management contracts under three PFI schemes. The Trust is party to the contracts under supplemental agreements. Total commitments under the contracts are £1,746k (2021: £1,679k) within 1 year, £5,679k (2021: £6,091k) between 1 and 5 years and £10,579k (2021: £11,027k) in greater than 5 years.

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

<b>25 Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	35,981	(8,447)
Adjusted for:		
Net surplus on transfer of academies in to the trust	(52,080)	-
Capital grants from DfE and other capital income	(6,918)	(6,721)
Donated fixed assets	(3,343)	(2,525)
Interest receivable	(7)	(3)
Interest payable	7	9
Pension costs less contributions payable	15,685	8,886
Pension scheme finance costs	2,620	1,806
Depreciation of tangible fixed assets	12,029	11,206
Amortisation of intangible fixed assets	43	17
Loss on disposal of tangible fixed assets	8	-
(Decrease)/increase in provisions	(294)	988
<b>Movements in working capital:</b>		
(Increase)/decrease in stocks	(21)	43
(Increase)/decrease in debtors	(563)	433
Increase in creditors	3,606	1,700
<b>Net cash provided by operating activities</b>	<u>6,753</u>	<u>7,392</u>

<b>26 Analysis of changes in net funds</b>				
	<b>1 September</b>	<b>Cash flows</b>	<b>Other non-</b>	<b>31 August</b>
	<b>2021</b>		<b>cash changes</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Cash	35,291	10,180	-	45,471
Loans falling due within one year	(833)	631	(656)	(858)
Loans falling due after more than one year	(1,956)	-	656	(1,300)
	<u>32,502</u>	<u>10,811</u>	<u>-</u>	<u>43,313</u>

### 27 Members' liability

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

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 28 Pension and similar obligations

The 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 the separate relevant local authorities. Each Local Authority runs a separate 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 31 March 2019.

Contributions amounting to £3,393k (2021: £3,104k) were payable to the schemes at 31 August 2022 and are included within creditors.

#### Teachers' Pension Scheme

##### Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions 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 and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. The Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Trust has set out below the information available on the scheme.

##### 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:

- total scheme liabilities for service (pensions currently payable and the estimated cost of future benefits) of £218 billion
- value of notional assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) of £196 billion
- notional past service deficit of £22 billion
- discount rate is 2.4% in excess of CPI

As a result of the valuation, employer contribution rates were set at 23.68% (including a 0.08% administration levy) of pensionable pay from September 2019 onwards (compared to 16.48% prior to September 2019). The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to the TPS in the period amounted to £20,062k (2021 restated: £19,897k).

The TPS is a multi-employer pension plan and there is insufficient information to account for the scheme as a defined benefit plan so it is accounted for as a defined contribution plan.

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 28 Pension and similar obligations (Continued)

#### Local Government Pension Scheme

Ormiston Academies Trust is a member of the Cambridgeshire, Cheshire, Norfolk, Isle of Wight, Suffolk, West Midlands, Staffordshire, Derbyshire, East Riding, Essex, West Sussex, Worcestershire, City of Westminster, Royal Borough of Kensington and Chelsea and London Borough of Hammersmith and Fulham Local Government Pension Schemes.

The LGPS is a funded defined benefit scheme, with the assets held in separate Trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 13.0 - 27.2% for employers and 5.5 - 12.5% for employees.

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

The LGPS obligation relates to the employees of the Trust and employees transferred in from another academy trust (as described in note 32) together with new employees who joined the scheme in the period. The obligation in respect of employees who transferred in represents their cumulative service at both the predecessor school and the Trust at the balance sheet date.

#### Principal actuarial assumptions:

The following information is based upon a full actuarial valuation of the funds at 31 March 2019 updated to 31 August 2022 by the qualified independent actuaries.

	Discount rate for scheme liabilities		Rate of increase in salaries		Rate of increase for pensions in payment / inflation	
	2022	2021	2022	2021	2022	2021
	%	%	%	%	%	%
Cambridge Local Government Pension Scheme	4.25	1.65	3.55	3.4	3.05	2.9
Cheshire Local Government Pension Scheme	4.25	1.65	3.75	3.6	3.05	2.9
Norfolk Local Government Pension Scheme	4.25	1.65	3.75	3.6	3.05	2.9
Isle of Wight Local Government Pension Scheme	4.25	1.65	3.85	3.7	3.05	2.9
Suffolk Local Government Pension Scheme	4.25	1.65	3.75	3.6	3.05	2.9
West Midlands Local Government Pension Scheme	4.25	1.65	4.05	3.9	3.05	2.9
Staffordshire Local Government Pension Scheme	4.25	1.65	3.45	3.3	3.05	2.9
Derbyshire Local Government Pension Scheme	4.25	1.65	3.75	3.6	3.05	2.9
East Riding Local Government Pension Scheme	4.25	1.65	3.95	3.8	3.05	2.9
Essex Local Government Pension Scheme	4.25	1.65	3.95	3.9	2.95	2.9
West Sussex Local Government Pension Scheme	4.25	1.65	3.55	3.4	3.05	2.9
Worcestershire Local Government Pension Scheme	4.30	1.70	4.40	4.2	2.90	2.8
City of Westminster Local Government Pension Scheme	4.25	-	4.05	-	3.05	-
Royal Borough of Kensington and Chelsea Local Government Pension Scheme	4.25	-	4.05	-	3.05	-
London Borough of Hammersmith and Fulham Local Government Pension Scheme	4.25	-	4.05	-	3.05	-

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 28 Pension and similar obligations (Continued)

<b>Total contributions made</b>	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Employer's contributions	8,875	8,103
Employees' contributions	2,456	2,230
Total contributions	11,331	10,333

#### Mortality

The assumed life expectations are:

	Males		Females	
	Retiring in today 2022	Retiring in 20 years 2022	Retiring in today 2022	Retiring in 20 years 2022
Cambridge Local Government Pension Scheme	22.0	22.9	24.2	26.0
Cheshire Local Government Pension Scheme	21.2	22.1	23.8	25.5
Norfolk Local Government Pension Scheme	21.7	22.9	24.1	26.0
Isle of Wight Local Government Pension Scheme	21.7	22.6	24.0	25.7
Suffolk Local Government Pension Scheme	21.9	22.9	24.3	26.1
West Midlands Local Government Pension Scheme	21.2	22.9	23.6	25.4
Staffordshire Local Government Pension Scheme	21.2	22.2	23.8	25.5
Derbyshire Local Government Pension Scheme	21.1	22.2	23.8	25.6
East Riding Local Government Pension Scheme	20.8	22.0	23.5	25.3
Essex Local Government Pension Scheme	21.0	22.3	23.5	24.9
West Sussex Local Government Pension Scheme	21.9	22.8	24.2	25.9
Worcestershire Local Government Pension Scheme	22.7	24.4	22.6	24.1
City of Westminster Local Government Pension Scheme	21.4	22.9	24.1	26.1
Royal Borough of Kensington and Chelsea Local Government Pension Scheme	21.4	22.9	24.1	26.1
London Borough of Hammersmith and Fulham Local Government Pension Scheme	21.4	22.9	24.1	26.1

<b>The Trust's share of the assets in the scheme</b>	<b>2022</b>	<b>2021</b>
	<b>Fair value</b>	<b>Fair value</b>
	<b>£'000</b>	<b>£'000</b>
Equities	106,739	92,982
Bonds	29,076	33,139
Property	18,198	12,998
Cash and other	10,133	13,134
Total fair value of assets	164,146	152,253

The actual deficit on scheme assets was £2,001,000 (2021: Return of £22,379,000).

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 28 Pension and similar obligations (Continued)

Amount recognised in the statement of financial activities	2022 £'000	2021 £'000
Current service cost	24,560	16,980
Net interest cost	2,620	1,806
Plan introductions, changes, gain/(loss) on curtailment and gain/(loss) on settlement	-	9
Total operating charge	27,180	18,795

The Trust obtains 44 actuarial reports for the Local Government pension scheme. 35 of these show a liability position totalling £26,030k (2021: £144,942k) and 9 of them show an asset position totalling £3,389k (2021: £nil). These have been net off in the balance sheet to present a net liability of £22,641k (2021: £144,942k).

Changes in the present value of defined benefit obligations	2022 £'000
At 1 September 2021	297,195
Obligations acquired on conversion	10,363
Current service cost	24,560
Interest cost	5,307
Employee contributions	2,456
Actuarial (gain)/loss	(150,935)
Benefits paid	(2,159)
At 31 August 2022	186,787

Changes in the fair value of the Trust's share of scheme assets	2022 £'000
At 1 September 2021	152,253
Assets acquired on conversion	4,722
Interest income	2,687
Return on plan assets (excluding net interest on the net defined pension liability)	(4,688)
Employer contributions	8,875
Employee contributions	2,456
Benefits paid	(2,159)
At 31 August 2022	164,146

# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 29 Related party transactions

The following related party transactions took place during the year ended 31 August 2022. All transactions involving such organisations are conducted at cost and in accordance with the Trust's financial regulations and normal procurement procedures.

During the year, academies within Ormiston Academies Trust recognised grants of £945k (2021: £205k) from Ormiston Trust. At the year end £556k (2021: £711k) was due from Ormiston Trust.

During the year, academies within Ormiston Academies Trust purchased goods totalling £1k (2021: £Nil) from Birmingham Ormiston Academy, a fellow group undertaking. At the year end no amounts were outstanding (2021: £nil).

### 30 Controlling party

The Trustees consider Ormiston Trust, a grant making Trust that chiefly assists schools and organisations supporting children and young people (company number: 09648958 and charity registration number: 1164358) to be the ultimate controlling party due to that organisation's right to appoint a majority of the Trustees.

Ormiston Trust prepares consolidated financial statements which incorporates the results and positions of the Trust and its subsidiary. Copies of the consolidated financial statements of Ormiston Trust can be obtained from its registered office: 1 Bell Yard, London, WC2A 2JR.

### 31 Agency arrangements

The Trust distributes 16 - 19 bursary funds to students as agent for the ESFA. In the accounting period ending 31 August 2022, the Trust received £293k (2021: £260k) and disbursed £218k (2021: £212k) from the fund. At the year, the balance not yet disbursed was £75k (2021: £48k).

### 32 Transfer of existing academies into the Trust

On 1 September 2021, four academies within the TBAP Multi-Academy Trust transferred into the Trust. All the operations and certain assets and pension liabilities were transferred into the Trust at that date.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair values and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net gain in the statement of financial activities as donations - transfer into the Trust. The transfers were for £nil consideration.

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

	Value reported by transferring trust	Fair value adjustments	Transfer in recognised
	£'000	£'000	£'000
<b>Net assets acquired</b>			
Leasehold land and buildings	9,708	47,912	57,620
Other tangible fixed assets	101	-	101
Pension scheme	(5,641)	-	(5,641)
	<u>          </u>	<u>          </u>	<u>          </u>
Total net assets	4,168	47,912	52,080
	<u>          </u>	<u>          </u>	<u>          </u>



# ORMISTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### **32 Transfer of existing academies into the Trust (Continued)**

In the period from the transfer date to 31 August 2022 these schools generated income of £7,277k and a net deficit of £319k.

### **33 Post balance sheet events**

On 28 October 2022, a new school building valued at £2,425k was donated to Ormiston Sir Stanley Matthews Academy by the City of Stoke on Trent Council.

# **INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ORMISTON ACADEMIES TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

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## **Conclusion**

We have carried out an engagement in accordance with the terms of our engagement letter dated 12 April 2021 and further to the requirements of the Education and Skills Funding Agency ('ESFA') as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, to obtain limited assurance about whether the expenditure disbursed and income received by Ormiston Academies Trust during the period 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

## **Basis for conclusion**

The framework that has been applied is set out in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts. We are independent of Ormiston Academies Trust in accordance with the ethical requirements that are applicable to this engagement and we have fulfilled our ethical requirements in accordance with these requirements. We believe the assurance evidence we have obtained is sufficient to provide a basis for our conclusion.

## **Responsibilities of Ormiston Academies Trust's accounting officer and Trustees**

The accounting officer is responsible, under the requirements of Ormiston Academies Trust's funding agreement with the Secretary of State for Education dated 30 July 2018 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received are applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them. The accounting officer is also responsible for preparing the Statement of Regularity, Propriety and Compliance. The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the proper conduct and financial operation of Ormiston Academies Trust and appointment of the accounting officer.

## **Reporting Accountant's responsibilities for reporting on regularity**

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts.

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 the procedures vary in nature and timing from, and are less in extent than for a reasonable assurance engagement; consequently a limited assurance engagement 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.

We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including the specific requirements of the funding agreement with the Secretary of State for Education, the Academy Trust Handbook 2021 published by the Education and Skills Funding Agency and high level financial control areas where we identified a material risk of irregularity is likely to arise. It also included areas assessed as presenting a higher risk of impropriety. We undertook detailed testing, on a sample basis, based on the identified areas where a material irregularity is likely to arise, or potential impropriety where such areas are in respect of controls, policies and procedures that apply to classes of transactions. Our work was undertaken with due regard to the 'Evidence to support conclusion on regularity' guidance in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts.

This work was integrated with our audit on the financial statements and evidence was also derived from the conduct of that audit to the extent it supports the regularity conclusion.

# INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ORMISTON ACADEMIES TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

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## Use of our report

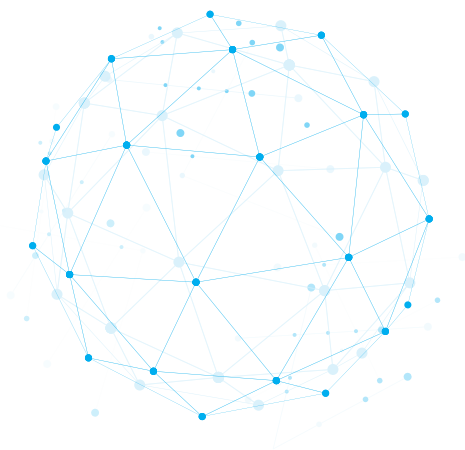
This report is made solely to Ormiston Academies Trust and the ESFA in accordance with the terms of our engagement letter dated 12 April 2021. Our work has been undertaken so that we might state to the Ormiston Academies Trust and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ormiston Academies Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

*RSM UK Audit LLP*

## RSM UK Audit LLP

Chartered accountants  
103 Colmore Row  
Birmingham  
B3 3AG

Dated: ..... **14/12/22** .....



Annual report and financial statements,  
year ending 31 August 2022

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