

Company Registration No. 07652792 (England and Wales)

**THE OLDERSHAW SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# THE OLDERSHAW SCHOOL

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# THE OLDERSHAW SCHOOL

## REFERENCE AND ADMINISTRATIVE DETAILS

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<b>Members</b>	Mr G C Bottle Mr I J Cubbin Mr K Harrison Mr D J Houghton (Resigned 30 June 2023) Cllr A E Jones (Resigned 28 November 2022)
<b>Trustees</b>	Dr I J Cubbin (Chair ) (Resigned 17 April 2023) Mr J M Bush (Principal and Accounting Officer) (Resigned 28 November 2022) Mrs Z L Callister (Parent) Miss S J Håggström Mrs S Murphy (Chair from 17/4/23 (Parent)) Miss R E Hulse Miss S M Pettersen Mrs R Hooper-Rhind (Resigned 13 September 2023) Dr S Gallard Mr S Fisher (Executive Headteacher and Accounting Officer (Ex-Officio)) (Appointed 12 December 2022) Mr G Downes (Appointed 11 April 2023) Mr I Harrison (Appointed 30 June 2023)
<b>Senior management team</b>	
- Principal (to 28 November 2022)	Mr J Bush
- Executive Headteacher (from 28 November 2022)	Mr S Fisher
- Chief Finance & Operations Officer	Mr A Bush
<b>Company registration number</b>	07652792 (England and Wales)
<b>Principal and registered office</b>	Valkyrie Road Wallasey Merseyside CH45 4RJ
<b>Website address:</b>	<a href="http://www.oldershaw.wirral.sch.uk">www.oldershaw.wirral.sch.uk</a>
<b>Independent auditor</b>	Mitchell Charlesworth (Audit) Limited 3rd Floor 5 Temple Square Temple Street Liverpool L2 5RH

# THE OLDERSHAW SCHOOL

## REFERENCE AND ADMINISTRATIVE DETAILS

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### **Bankers**

HSBC Bank plc  
31 The Pyramids  
Grange Road  
Birkenhead  
Merseyside  
CH41 2ZL

### **Solicitors**

Brabners LLP  
Horton House  
Exchange Flags  
Liverpool  
Merseyside  
L2 3YL

# THE OLDERSHAW SCHOOL

## TRUSTEES' REPORT

### **FOR THE YEAR ENDED 31 AUGUST 2023**

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

The School trust operates a mixed all ability 11-19 school with a planned admission limit of 990 and has 934 pupils on roll as at the autumn 2022 census, a 1.5% rise from the previous year. The school is nationally recognised for inclusion and has a proud history of successfully working with the community. Wallasey has extremely high levels of disadvantage with many students on free school meals and many families facing significant social disadvantage. In March 2022 OFSTED graded the school as GOOD. The long-term impact of coronavirus on academic results is still a factor, with disruptions to learning, school closures and social factors that have impeded attendance and behaviour. The 2023 examination grades are mixed with some positive outcomes with an increased spread of higher grades at 9 - 7, the steep grade 4 / 3 boundaries were an issue and some results were lower than previous practice performances. Progress in Mathematics and English enabled 40% grade 9 – 4 which reflects a 3% rise on the previous year. Post 16 the public examinations that the students sat showed an increase in the overall average grade to D+. Students gained qualifications that allowed them to make progression with now over 50% getting the university course of their choice.

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

##### ***Constitution***

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The charitable company operates as The Oldershaw School.

##### ***Trustees***

The trustees of The Oldershaw School are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

##### ***Members' liability***

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

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

In accordance with normal commercial practice the school has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on school business. The insurance provides £25m cover on any one claim and the cost for the year ended 31 August 2023 is included in the overall costs for the academies insurance which was £23,078.

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

In accordance with the Articles of Association, the members may appoint up to 12 trustees under article 50 plus an additional 2 staff under article 50a which may include staff and parent trustees. Further and additional trustees are within the remit of the Secretary of State as covered under article 46 subsections b, c, e and f.

All trustees are subject to election and the term is for a period of 4 years. At the end of that period should they wish to remain a trustee and subject to their remaining being appropriate i.e. staff or parent governor then this is subject to a further election. Further information is available under the trustee section of the Articles of Association that may be accessed from the school website.

# THE OLDERSHAW SCHOOL

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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

The training and induction for new trustees depends on their existing experience. Training is provided in identified areas. All new trustees are given a tour of the school and the opportunity to meet with staff and pupils. Policies, procedures, minutes, accounts, budgets and other documents are available to enable trustees to undertake their role. Induction is informal and tailored specifically to the needs of individuals. The school also uses an independent SIP support programme.

#### ***Organisational structure***

The Board of Trustees and administrative details of the school are detailed on page 1.

Full Trust Board meetings are in line with the Academies Trust Handbook 2022 requirements to ensure the school is run in an efficient and professional manner. The board appoints committees to assist with specific governance of important areas including Curriculum, Finance, Personnel and Buildings. The financial risks faced by the school, principally in relation to its day to day running, is a high priority. Management of cash assets using cash flow forecasting and control of cash on a daily basis is carefully controlled. The principal sources of income are from public sector bodies for which there is a low level of credit risk. Safeguarding is a high priority, and all governors and staff are subject to enhanced DBS (Disclosure & Barring Service) checks. Visiting staff who work regularly at the School are also subject to these checks and visitors are always supervised.

The school benefits from the work of a Responsible Officer, who has instructed Langtons to assist him in this role through internal audit monitoring visits, whilst Mitchell Charlesworth (Audit) Limited fulfil this role as external auditor. These processes ensure that operational, financial, risk and management processes are robustly and independently reviewed. The Risk Register is increasingly used as the foundation for the work of the Responsible Officer, in conjunction with the requirements of the Academies Handbook. The Responsible Officer has access to all departments and reports directly to the Finance, Audit and Risk Committee.

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

The Trust Board policy is based on The Governance Handbook, published by the Department for Education (DfE), which sets out the statutory responsibilities of governing bodies in maintained schools for principals' appraisal. The school has adopted this process. These responsibilities reflect The Education (School Teachers' Appraisal) (England) Regulations 2012.

The Governing Body has a Subgroup for the Executive Headteacher and Chief Finance and Operations Officer Pay Review. This is led by the Chair of the Trust Board and is supplemented by two members drawn from the remaining Trustees and supported by the SIP. The current representatives are felt to have good personnel knowledge and good understanding of the Academy Trust Handbook and the role. This review is in line with the whole school pay policy. The review is of all staff salaries annually, implementing enhancements where appropriate.

# THE OLDERSHAW SCHOOL

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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### *Trade union facility time*

#### *Relevant union officials*

Number of employees who were relevant union officials during the relevant period	1
Full-time equivalent employee number	1.00

#### *Percentage of time spent on facility time*

Percentage of time	Number of employees
0%	-
1%-50%	1
51%-99%	-
100%	-

#### *Percentage of pay bill spent on facility time*

Total cost of facility time	£	565
Total pay bill	£	6,029,935
Percentage of the total pay bill spent on facility time		-

#### *Paid trade union activities*

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
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# THE OLDERSHAW SCHOOL

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### **Related parties and other connected charities and organisations**

The academy trust does not have any associations with other charities or organisations.

#### **Objectives and activities**

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

The aim of the Oldershaw School is to provide education and educational opportunities for pupils between the ages of 11 and 19. In accordance with the Articles of Association the charitable company has adopted a "Scheme of Government" approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis for admitting pupils to the school, and that the curriculum should be broad and balanced.

The school aims to promote a culture of success by raising aspirations, engaging all pupils, developing mutual respect, and equipping leavers for the future. This includes:

- High quality education for every child through Pride, Kindness, and Resilience. In 2022 this was evidenced by an Ofsted visit confirming the School as 'Good' in all areas.
- Raising the standard of educational achievement and attainment for all pupils. In 2022-2023 the Trustees introduced a new leadership team and a new staffing structure aimed at rapidly closing the gap in outcomes between the school's students and their peers nationally.
- Improving effectiveness through constant self-evaluation and reflection - Trustees have undertaken a re-evaluation of the governing body into a new Trustee and Members Structure and continue to recruit new trustees to increase the capacity of the Trust Board to support the school.
- Providing value for money 2022 - 2023 saw a balanced budget set and sound financial management of additional reserve spending to invest in strategic staff changes to teaching and learning structures and leadership to lay the foundation for future improved school performance. The results of this are maintained and demonstrated in the annual accounts.
- A robust asset management process resulted in further refurbishment across the site, installation of a new outside dining area, development of DT and Food Tech facilities along with the school being successful in securing £448k of CIF monies to fund major electrical rewire and external structural repairs. The School continues to plan works in line with its five-year asset management condition programme.
- Complying with all appropriate statutory and curriculum requirements.
- Maintaining close links with business and industry through the vocational courses.
- Conduct business with the highest standards of integrity, probity, and openness.
- Trustees are minded of the guidance issued by the Charity Commission and that their actions are always to be for the public benefit.

#### **Objectives, strategies and activities**

##### Core Values

- Pride Kindness Resilience

##### Our Vision

- Excellence together

##### Our Mission

- Nurturing academic success and student well being.
- High quality teaching and learning which creates confident and successful young people.
- Creativity, international experience, challenge and vocation in the classroom.
- Care, support, inclusion and community spirit.

#### **Public benefit**

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. Activities in 2022-23 demonstrate in all accepted definitions that the Oldershaw School provides services that are of public benefit through the provision of education and making available the facilities and resources of the school for the community and other charitable purposes. We continue to hold the delivery of public benefit as both central and fundamental to our activities.



# THE OLDERSHAW SCHOOL

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **Strategic report**

#### **Achievements and performance**

The results are in the context of a 32% growth in 5 years. Outcomes demonstrate that children who start in year 7 and maintain attendance 95+% make progress in line with national expectations. The class of 2023 achieved 40% standard pass Maths and English. The percentage SEN with statements or EHC plan is the highest locally at 7.6%, three times national and SEN is 34%, almost three times the national average. The socio-economic profile of the School shows 60% of pupils are disadvantaged and the IDACI register shows the cohort is in the 5% of most deprived areas nationally. Attendance has been a national issue since the enforced pandemic isolations. Attendance is currently at 86%.

#### **Key performance indicators**

Ofsted – In March 2022, Ofsted inspected the school again following the May 2016 inspection. The school was again judged as good in all categories under the transition framework. Since then the school has focussed on improving areas for development highlighted in the report.

The Students achieved 40.3% standard pass Maths and English, a 3% increase on the previous year. There remains a large number of students who just miss this key figure, but this will change as the school's prediction data is now more accurate and robust. Over 50% of those who completed sixth form courses, went on to university, a number that continues to improve, while those who wished to access an apprenticeship or go into further training were able to do so. At Oldershaw there has been a major overhaul of courses and curriculum, so that what is taught is now matching the needs of the students and their environment. Disadvantaged children across the Wirral dropped by -3.5%, at Oldershaw there was a similar small drop, something that was significant given that this is 60% of the cohort, 93 children, 9% of the Wirral disadvantaged cohort.

For the 2022 - 2023 financial year the school set a balanced budget that included capital expenditure for both infrastructure and building projects. In addition, Trustees made a commitment to support from reserves a major change to the leadership and staffing structures of the school to improve teaching and learning, along with additional capital expenditure to improve the teaching and learning environment. The continued prudent fiscal management has enabled the school to maintain the balance sheet to £1,215,623 (excluding fixed assets and the pension scheme deficit), a decrease of £297,656 on the previous financial year. During this period the amount of free cash utilised amounted to £251,708 and we ended the year with a total amount of cash in the bank totalling £1,462,547.

There is an expected variation in funding over the next three years due to National Funding Formula and year group cohort size. The school has mitigated against these risks and planned accordingly.

#### **Going concern**

After making appropriate enquiries, and through the detailed involvement of the Finance, Audit and Risk Committee and the Board of Trustees, there is a more than reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board of Trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

#### **Financial review**

Most of the School's income is obtained from the ESFA funded school budget share in the form of recurrent and capital grants, the use of which is restricted for specific educational purposes. The School also receives Local Authority and other public grants in the year which were supplemented by other support grants from the ESFA. The School has reported a deficit for the year of £234,693. After accounting for the actuarial loss on the local government pension scheme the net movement in funds for the year is £926,307. A programme of restructuring has seen the School bring its teaching costs in line with National Guidelines whilst at the same time ensuring a quality educational experience for our students together with exceptional pastoral care. In the 2022 - 2023 academic year the School continued to work on a review of operational staff roles together with a continuing review of leadership and teaching structures and TLR's for teaching staff. School staffing levels are in line with current bench marking and monitored closely.

# THE OLDERSHAW SCHOOL

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### **Reserves policy**

The trustees review reserve levels regularly and also formally on an annual basis. This review considers the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The funding receivable for the development of the school and all associated capital works are intended to fully cover the costs, and therefore the level of reserves excluding the pension liability is currently under review. The trustees will determine an adequate and appropriate level for reserves, which are not invested in tangible assets, and this will be reviewed as part of the process.

#### **Investment policy**

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

The trustees confirm that they have undertaken the first part of the above paragraph throughout the trading year. No investments were made in the 2022–23 academic year.

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

The school reviews the risks it may face, the steps and controls needed to mitigate the risks and the existing systems and procedures such as school trips and teaching provision. Risk assessment and management is a regular agenda item for Trustees and Senior Leaders and the Risk Register is a working document which is regularly updated.

The Trust operates robust asset management procedures to mitigate risk around the management of building assets and associated infrastructure. This includes asset management risks being reported to each Finance Audit and Risk Meeting and all Trust Board Meetings. The asset management procedures in the Trust were complimented by the ESFA CIF Audit Team as being robust and focused on achieving best value for the Trust.

From a financial perspective the school is vulnerable to decreases in pupil numbers as this affects the income stream and may be caused by falling results or a poor Ofsted or a negative perception of the school in the wider community. Currently, we are pleased to report that none of these are an issue for the school.

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

The school'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 including:

- Comprehensive budgeting and monitoring systems with periodic financial reports reviewed and agreed with the Trust Board.
- Regular reviews by the Finance, Audit and Risk Committee and Trust Board which adjusts expenditure against forecasts of income.
- Setting targets to measure financial and other performance.
- Clearly defined purchasing guidelines.
- Delegation of authority and segregation of duties.
- Identification and management of risks.

#### **Fundraising**

The school hires out its facilities when not in use directly by the school and its pupils. The school does not use any external fundraisers. All fundraising undertaken during the year is monitored by the trustees.

# THE OLDERSHAW SCHOOL

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### Plans for future periods

The Trust Board and Finance, Audit and Risk Committee is focused on a range of continuing building and refurbishment projects to improve both the infrastructure and teaching and learning environment. CIF (Condition Improvement Fund) bids are due to be submitted in November 2023 for the boilers and heating systems in the main building but also to repair and replace flat roofs that are end of life. Additional smaller projects will also be completed around the school to upgrade facilities.

The Executive Headteacher is to explore local demographics and the potential intake over the next 3-5 years and percentage of SEN (Special Educational Needs) and FSM (Free School Meals) to aid in budget setting and to ensure that we have appropriate and adequate resources available to meet our objectives to our students. Discussions will be held with the Local Authority to explore the increasing demands and the capacity limits at Oldershaw. The Buildings Sub-Committee is reviewing the fabric of the building to create a template of works to maintain and improve the building and other property to the benefit of students and staff to ensure they have a safe and enriching environment in which to work. The school have consulted over the possible closure of the school's sixth form, as it is not viable in its current form, whereas the school continues to be over subscribed for its 11-16 provision.

The Senior Leadership Team have worked hard on making the school an attractive option for year 7 students and for transfers in meeting local needs. Oldershaw is full in years 7 to 11. The executive team are planning for future years and seeking ways in which to expand the 11-16 offer at the same time as rapidly improving the offer, something that will be easier without the high level of subsidy to the sixth form.

We continue to explore how better to use the resources that are available in the school to create an additional income to further benefit our students but also to provide excellent facilities at reasonable rates to our neighbours in the surrounding community.

Key aims and objectives of the improvement plan 2023-24

#### Continue to improve progress by:

- Embedding of new leadership team and structures
- Embedding redesigned curriculum structure plans
- Closer monitoring of Years 7 - 13 whilst setting ambitious targets
- Closing the gap by focusing upon disadvantaged pupils
- Ensuring all learners meet or exceed national expectations
- Ensuring the school does all it can to ensure that learners attend school and access learning
- Embed the Maths Mastery Project
- Embed the English Mastery Project
- Initiate Science Mastery Project
- Focus on reading and subject disciplinary literacy
- Share good practice with the continuing weekly Professional Development programme
- Develop further external support links to improve attendance, progress, and impact on attainment

#### Improve teaching and learning by:

- Specific and targeted CPD (Continuing Professional Development) to improve teaching
- Continue to improve the quality of feedback and feedforward
- Robust monitoring of progress and scrutiny of work from Year 7-13
- Staff continued professional development to improve outcomes

# THE OLDERSHAW SCHOOL

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### Improve leadership by:

- Ensure all trustees are well equipped to hold the school to account, by ensuring that they know their school well
- Training and support of all leaders, and a clear chain of accountability, and challenge
- Constantly review new leadership structure to see where marginal gains can be realised. Continue to seek external help at departmental and whole school level
- Staff to continue to engage with external training programmes, and to be open to external moderation of all we do
- Work with School Improvement Partner to rigorously monitor and evaluate standards
- Appropriate succession planning in place for key staff and the trust

#### Improve behaviour by:

- Introduction and embedding of new Behaviour Policy following the Autumn 2023 consultation and review
- Working closely with Paul Dix, After the Adults Change, package so that all staff are acting consistently and using the same language
- Building upon engagement and resilience of pupils; and Progress Leaders & Assistant Progress Leaders focus on the progress of all pupils in their cohort
- Ensuring that more students are experiencing well planned and engaging lessons and that all students have their learning needs met by the school
- Working with students earlier, to build relationships with both them and their families
- The setting of high and consistently applied expectations

#### Governance:

- The governance structure was described as Good by Ofsted in March 2022. Since then, the board has continued to add new trustees and to remove any who do not attend the appropriate number of meetings. The Trust Board will continue to recruit additional trustees who have the right skill set to add value
- The Board will continue to explore relationships with other schools and trusts that would be mutually beneficial to both Oldershaw and potential partners
- The Board will continue to horizon scan and produce strategies that will best serve the students and provide value for money

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

The school and its trustees do not act as custodian trustees of any other charity.

#### Employee consultation and disabled employees

##### Equal opportunities policy

The Trustees recognise that equal opportunities should be an integral part of good practice in the workplace. The school aims to establish equal opportunity in all areas including creating a working environment in which the contribution and needs of all people are fully valued.

##### Disabled persons

Lifts, ramps and disabled toilets are installed and door widths are adequate to enable wheelchair access to all the main areas of the school. Appropriate car parking provision and access is available. The policy of the school is to support recruitment and retention of students and employees with disabilities. The school does this by adapting the physical environment, by making support resources available and through training and career development.

##### Serious incidents

The Trustees are conversant with the requirements to report serious incidents to the Charity Commission and will use the appropriate channels to report such incidents as they occur. In relation to this, the school has developed and implemented robust Health and Safety, Financial, and Disaster and Contingency Planning strategies to assist the school in minimising the risk of serious incidents.

# THE OLDERSHAW SCHOOL

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **Auditor**

In so far as the trustees are aware:

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

A resolution proposing that Mitchell Charlesworth (Audit) Limited be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 11 December 2023 and signed on its behalf by:



Mrs S Murphy  
**Chair of Board of Trustees**

# THE OLDERSHAW SCHOOL

## GOVERNANCE STATEMENT

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### Scope of responsibility

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

The board of trustees has delegated the day-to-day responsibility to the Executive Headteacher, as Accounting Officer (S Fisher), for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Oldershaw School and the Secretary of State for Education. He is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Trustees are now appointed on a 4-year term. A Parent Trustee will cease to hold office if their child is no longer registered as a pupil at the school unless co-opted as a Trustee. Since the March 2021 Trust reconstitution there are no staff Trustees.

#### Governance

The board of trustees has formally met ten times during the year with a number of these meetings focused on the strategic development of the school and major capital works programme. Given the structure of our sub-committees, the governing body believe five meetings are normally sufficient to discharge their duties. There are two main sub committees to the Board: Finance, Audit and Risk and Curriculum and Standards. In addition, there is a subgroup of the main board which reviews all staff salaries annually, implementing enhancements where appropriate for the School. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
Dr I J Cubbin (Chair ) (Resigned 17 April 2023)	5	6
Mr J M Bush (Principal and Accounting Officer) (Resigned 28 November 2022)	4	4
Mrs Z L Callister (Parent)	7	10
Miss S J Håggström	10	10
Mrs S Murphy (Chair from 17/4/23 (Parent))	10	10
Miss R E Hulse	5	10
Miss S M Pettersen	8	10
Mrs R Hooper-Rhind (Resigned 13 September 2023)	1	10
Dr S Gallard	5	10
Mr S Fisher (Executive Headteacher and Accounting Officer (Ex-Officio)) (Appointed 12 December 2022)	4	4
Mr G Downes (Appointed 11 April 2023)	2	4
Mr I Harrison (Appointed 30 June 2023)	1	1

Members	Meetings attended	Out of possible
Dr I J Cubbin	1	1
Mr K Harrison	1	1
Mr G Bottle	1	1
Clr A E Jones (resigned 28 November 2022)	-	1
Mr D Houghton (resigned 30 June 2023)	1	1

#### Conflicts of interest

Oldershaw School keeps a register of the relevant business and pecuniary interests of: Members, Trustees and Senior employees which is posted on the school website at <https://www.oldershaw.wirral.sch.uk/wp-content/uploads/2023/10/2023-2024-Trustee-Interest-List.pdf>. This list is updated monthly at each Trust Board meeting if there are any changes to declarations made by Members, Trustees and Senior employees.

# THE OLDERSHAW SCHOOL

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### Governance reviews

Trustees have also completed training modules to maintain and improve their operational capabilities particularly in areas such as safeguarding and held a strategic away day in June 2023 to explore future strategic options. A number of additional skilled trustees were recruited in the academic year with a number of our longer serving trustees and members leaving us. The AGM was held in December 2022 and was attended by members during which the annual accounts were presented.

During 2022/23 academic year the trustees with the executive leadership team led a major reorganisation and of leadership and teaching staffing structure recruiting a number of high quality proven academic leaders. This meant a reduction of subcommittee meetings to three for Finance, Audit and Risk and Curriculum Standards as much of the Trust business was conducted in full board meetings.

#### Finance, Audit and Risk Committee

Finance, Audit and Risk Committee is a subcommittee of the main Board of Trustees. Its purpose is to review budgeting and the financial health of the school and routine monitoring of targets. In addition, this committee monitors audit and risk along with overseeing asset management. The committee is supported by Mr A Bush, Chief Finance and Operations Officer. Three meetings were held in 2022/23 as some matters were taken into the full Trust Board to allow new trustees to become more familiar with all aspects of the school operation.

Terms of reference:

- To receive and review the proposed budget for the financial year.
- To receive and review the allocation of resources.
- To be responsible for review of the whole school pay policy and key financial policies.
- To review all aspects of risk and asset management.
- To meet with the Accountants and monitor the annual budget and accounts.
- Recommend the appointment of Auditors to the Governing Body.

Attendance at meetings in the year was as follows:

Finance, Audit and risk Committee members	Meetings attended	Out of possible
Miss S J Håggström	3	3
Miss R E Hulse	2	3
Mrs R Hooper-Rhind (Resigned 13 September 2023)	1	3
Mr S Fisher (Executive Headteacher and Accounting Officer (Ex-Officio)) (Appointed 12 December 2022)	3	3

#### Curriculum and Standards Committee

The curriculum and standards committee is a sub-committee of the main board of trustees.

Terms of Reference

- To set priorities of the committee for action in the year, based on the Board's Strategic Plan, monitor and review
- To have oversight and hold to account the curriculum offer and school improvement plans
- To review policies in accordance with its delegated powers.
- To ensure the requirements of children with special needs are met.
- To monitor and evaluate the impact of quality of teaching on rates of pupil progress and standards of achievement
- To monitor and evaluate rates of progress and standards of achievement by pupils, including any underachieving groups.

# THE OLDERSHAW SCHOOL

## GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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Curriculum and Standards Committee members	Meetings attended	Out of possible
Mrs Z L Callister (Parent)	2	3
Mrs S Murphy (Chair from 17/4/23 (Parent))	3	3
Miss S M Pettersen	3	3
Dr S Gallard	2	3
Mr S Fisher (Executive Headteacher and Accounting Officer (Ex-Officio)) (Appointed 12 December 2022)	3	3

### Review of value for money

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

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

- **Improving educational outcomes**

Ensuring that all staff are well equipped and resourced to provide teaching and learning that meets student needs. That funds are focused on ensuring those with special needs and those who are designated as deprived are well catered for and are able to close the attainment gaps that exist between them and their peers. Well qualified and experienced leaders are deployed to provide the most rapid improvements to student outcomes.

- **Targeted improvement**

Some improvements made in some areas, but significant changes to staff, systems and curriculum will provide much more noticeable improvements this year. The consistent use of the appraisal policy has meant more staff being held to account and in many case being replaced with those who are more capable.

Resources were targeted classroom environment, improved monitoring systems and the appointment of key staff with specialist skills, as well as training for those who have received too little previously. Curriculum changes has radically changed the way that learning is organised. The staffing structure has been reviewed at every level, and changes made to the structure at all levels of the school.

- **Focus on individual pupils**

The school's move towards a HLTA structure, the appointment of a School Ready Tutor and other moves are directed at supporting: Pupil Premium, SEN and LAC. Funding is monitored by a senior member of staff to ensure impact on the progress of pupils. The Learning Centre, 1:1 Tutors, subject intervention work, trips and visits, the enhanced curriculum and inclusion strategies all contribute to ensuring individual pupils achieve their best, improve social cohesion and provide stretch targets. There has been a reduction in NEET pupils because of the social inclusion initiative and attendance across the School continues to improve.

- **Collaboration**

The school takes part in arrangements with other schools and external providers which support improved value for money and the sharing of good practice. This reinforces the verification and validation of curriculum and assessment.

- **New initiatives**

The school has entered into a number of new initiatives aimed at rapidly improving student outcomes. The school's improvement plan has been revisited to ensure that its expectations and aspirations are sufficiently ambitious. The school embraces good practice, high ambition and a relentless drive to improve student learning, experiences and outcomes. The appointment of a vice principal dedicated to staff training, support and development is an indication of the ambition and is an initiative that will increase staff retention as well as improve quality.



# THE OLDERSHAW SCHOOL

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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- **Quantify improvements**

The School reviews and monitors data constantly to ensure progress is validated. All pupils are set challenging targets and intervention is targeted via the data analysis. FFT, SISRA, GL Assessment and NEA are used to ensure progress is challenging. Sustained improvements are required for outcomes across the curriculum which are improving and are focused on the national ambition for standards.

- **Financial governance**

The School produces monthly P&L accounts with balance sheets which allows the executive leaders and trustees to regularly monitor the financial position of the School. The accounts are balanced with the bank statements and are presented monthly to the Accounting Officer and Chair of the Trust Board. The Finance, Audit and Risk Committee of trustees meet regularly to check and monitor the accounts, update policies, and agree spending proposals either as a separate committee or as part of full Trust Board meetings. They and the Chief Finance and Operations Officer focus on better purchasing and work tirelessly to achieve value for money including:

Negotiating and reviewing/benchmarking service level agreements and contracts regularly in line with the end of contract date. In the review process the quality of the service as well as the price is considered, three supplier quotes are collated and a clear process for selecting the best value is always followed by executive leadership and trustees.

Additional savings have been made by entering into Joint Service Level Agreements with Wirral Schools including payroll, health, and safety, CPD and community patrol. Because these contracts are for up to 100 schools, they provide very good value for money. These are all reviewed annually, and best value is always top of the agenda. All these SLAs (Service Level Agreements) are essential to the provision of service and provide value for money and savings in comparison to other providers. They provide economies of scale because they are negotiated on a collective basis.

- **Benchmarking**

The school buys into a national service for benchmarking and also uses DfE and Education provider's websites to benchmark.

- **Options appraisal**

All purchases are made in line with agreed financial procedures as per the Academy Trust Handbook, which include analysis of cost, efficiency and effectiveness. All decisions consider: purchase price v lease and the most effective contract is agreed. Significant savings were made with regards contracts through option appraisal.

- **Economies of scale**

The school draws on the positive relationship it has with Wirral and Merseyside schools regularly to share experiences, suppliers and contractors. Collaborative bids are investigated with other schools and the Local Authority if the opportunity arises.

- **Better income generation**

The school regularly explores new sources of funding and income generation and bids annually to the CIF funding programme to support buildings refurbishment and to any available grant funding programmes that support teaching and learning. The hire of school facilities is of significant benefit to the local community and generates income for the school.

# THE OLDERSHAW SCHOOL

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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- **Reviewing controls and managing risks**

The Full Trust Board and Finance, Audit and Risk Committee meetings review controls, manage risks, have internal controls, and maximise the assets. Regular reports on the budget monitor balances and utilise income to generate additional funds. Having more than one account signatory minimises the risk and allows flexibility. Accountants are appointed to support the work of the responsible officer and check monthly accounts and report any discrepancies.

The school manages cash and bank balances in a way agreed with the auditors. The school insurance fully covers the risks associated with an educational establishment. The school works closely with an asset management partner and has produced a five-year condition buildings plan, along with compliance management systems. The Site Manager ensures all compliance, and health and safety issues are correctly addressed. Safeguarding is an explicit and well-established feature of the School and fully addresses all statutory regulations.

- **Reflection**

The school constantly reviews and appraises its procedures considering experience and a number of policies and procedures have been improved this year with regards to our insurance, health and safety and financial regulations. We continue to adjust the school curriculum to support progress and improve outcomes.

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

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of school policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Oldershaw School for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts.

### **Capacity to handle risk**

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

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

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the finance, audit and risk 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 and asset management systems;
- delegation of authority and segregation of duties;
- identification and management of risks with regular risk management updates.

The Board of Trustees have considered the need for a specific internal audit function and has appointed an internal auditor (Langtons). The reviewer's role includes giving advice on financial matters and performing a range of checks on the school's financial systems. In particular the checks carried out in the current period included testing income, purchases and payroll systems.

# THE OLDERSHAW SCHOOL

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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On a termly basis the auditor reports to the Chief Finance and Operations Officer and Accounting Officer through the Finance, Audit and Risk Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. The auditor delivered their schedule of work as planned in the period 1 September 2022 to 31 August 2023.

### **Review of effectiveness**

As Accounting Officer the Executive Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been focused on the following:

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

Approved by order of the board of trustees on 11 December 2023 and signed on its behalf by:



**Mrs S Murphy**  
Chair of Board of Trustees



**Mr S Fisher**  
Accounting Officer

# THE OLDERSHAW SCHOOL

## STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

### *FOR THE YEAR ENDED 31 AUGUST 2023*

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As Accounting Officer of The Oldershaw School, 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, including for estates safety and management, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

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

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



S Fisher  
**Accounting Officer**

11 December 2023

# THE OLDERSHAW SCHOOL

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2023**

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The trustees (who are also the directors of The Oldershaw School for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2022 to 2023 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under company law, the trustees must not approve the accounts 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 accounts, 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 2022 to 2023;
- 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 accounts; and
- prepare the accounts 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 accounts 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the board of trustees on 11 December 2023 and signed on its behalf by:



Mrs S Murphy  
**Chair of Board of Trustees**

# THE OLDERSHAW SCHOOL

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE OLDERSHAW SCHOOL

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### Opinion

We have audited the accounts of The Oldershaw School for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 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 Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023.

#### 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 accounts' section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the academy trust'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 accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the accounts 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 accounts 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 accounts 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 including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

# THE OLDERSHAW SCHOOL

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE OLDERSHAW SCHOOL (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated strategic report.

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

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 accounts 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, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the trustees are responsible for assessing the academy trust'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 have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the accounts**

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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

# THE OLDERSHAW SCHOOL

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE OLDERSHAW SCHOOL (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### **Extent to which the audit was considered capable of detecting, irregularities including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

#### **Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the school's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the board of governors of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the school's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

(i) The presentation of the school's Statement of Financial Activities, (ii) the academy's accounting policy for revenue recognition (iii) the overstatement of salary and other costs (iv) the assumptions used in the calculation of the valuation of the surplus or deficit on the defined benefit pension scheme and the movements for the year. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body, along with the Academies Financial Handbook and Accounts Direction 2020-21 issued by the Education and Skills Funding Agency.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the academy's ability to operate or to avoid a material penalty. This includes regulations concerning Data Protection and Safeguarding.



# THE OLDERSHAW SCHOOL

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE OLDERSHAW SCHOOL (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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### Audit response to risks identified

As a result of performing the above, we identified the presentation of the academy's Statement of Financial Activities, revenue recognition and overstatement of wages and other costs as the key audit matters related to the potential risk of fraud. The key audit matters section of our report explains the matters in more detail and also describes the specific procedures we performed in response to those key audit matters.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the board concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;

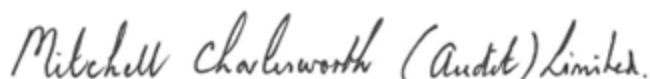
in addressing the risk of fraud through management override of controls we carried out testing of the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates were indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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.



**Philip Griffiths (Senior Statutory Auditor)**  
for and on behalf of Mitchell Charlesworth (Audit) Limited

14 December 2023

**Accountants**  
**Statutory Auditor**

3rd Floor  
5 Temple Square  
Temple Street  
Liverpool  
L2 5RH

# THE OLDERSHAW SCHOOL

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE OLDERSHAW SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY

**FOR THE YEAR ENDED 31 AUGUST 2023**

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In accordance with the terms of our engagement letter dated 14 September 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Oldershaw School during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

### **Respective responsibilities of The Oldershaw School's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of The Oldershaw School's funding agreement with the Secretary of State for Education dated 30 April 2019 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Reviewing the activities to ensure they are in keeping with the charitable objectives and framework.
- Reviewing declarations of interest and seeking further representations.
- Reviewing the control environment and considering potential weaknesses.
- Reviewing minutes of various committees, management accounts and holding discussions with key personnel.

# THE OLDERSHAW SCHOOL

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

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### Conclusion

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

*Mitchell Charlesworth (Audit) Limited.*

### Reporting Accountant

Mitchell Charlesworth (Audit) Limited  
3rd Floor  
5 Temple Square  
Temple Street  
Liverpool  
L2 5RH

Dated: 14 December 2023

# THE OLDERSHAW SCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2023 £	Total 2022 £
<b>Income and endowments from:</b>						
Donations and capital grants	3	1,167	-	137,477	138,644	286,991
Charitable activities:						
- Funding for educational operations	4	60,221	8,110,131	-	8,170,352	7,317,832
Other trading activities	5	81,045	-	-	81,045	35,102
<b>Total</b>		<u>142,433</u>	<u>8,110,131</u>	<u>137,477</u>	<u>8,390,041</u>	<u>7,639,925</u>
<b>Expenditure on:</b>						
Raising funds	6	-	433	-	433	2,392
Charitable activities:						
- Educational operations	7	74,791	8,341,379	208,131	8,624,301	7,793,026
<b>Total</b>	<b>6</b>	<u>74,791</u>	<u>8,341,812</u>	<u>208,131</u>	<u>8,624,734</u>	<u>7,795,418</u>
<b>Net income/(expenditure)</b>	<b>18</b>	67,642	(231,681)	(70,654)	(234,693)	(155,493)
Transfers between funds	15	-	(187,617)	187,617	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains on defined benefit pension schemes	17	-	1,161,000	-	1,161,000	2,504,000
<b>Net movement in funds</b>		<u>67,642</u>	<u>741,702</u>	<u>116,963</u>	<u>926,307</u>	<u>2,348,507</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>42,228</u>	<u>(540,949)</u>	<u>6,256,901</u>	<u>5,758,180</u>	<u>3,409,673</u>
Total funds carried forward		<u>109,870</u>	<u>200,753</u>	<u>6,373,864</u>	<u>6,684,487</u>	<u>5,758,180</u>

# THE OLDERSHAW SCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted	Restricted funds:		Total
		funds £	General £	Fixed asset £	2022 £
<b>Income and endowments from:</b>					
Donations and capital grants	3	-	9,311	277,680	286,991
Charitable activities:					
- Funding for educational operations	4	51,388	7,266,444	-	7,317,832
Other trading activities	5	35,102	-	-	35,102
<b>Total</b>		<u>86,490</u>	<u>7,275,755</u>	<u>277,680</u>	<u>7,639,925</u>
<b>Expenditure on:</b>					
Raising funds	6	-	2,392	-	2,392
Charitable activities:					
- Educational operations	7	7,020	7,569,470	216,536	7,793,026
<b>Total</b>	6	<u>7,020</u>	<u>7,571,862</u>	<u>216,536</u>	<u>7,795,418</u>
<b>Net income/(expenditure)</b>	18	79,470	(296,107)	61,144	(155,493)
Transfers between funds	15	-	(550,929)	550,929	-
<b>Other recognised gains/(losses)</b>					
Actuarial gains on defined benefit pension schemes	17	-	2,504,000	-	2,504,000
<b>Net movement in funds</b>		79,470	1,656,964	612,073	2,348,507
<b>Reconciliation of funds</b>					
Total funds brought forward		(37,242)	(2,197,913)	5,644,828	3,409,673
Total funds carried forward		<u>42,228</u>	<u>(540,949)</u>	<u>6,256,901</u>	<u>5,758,180</u>

# THE OLDERSHAW SCHOOL

## BALANCE SHEET

AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		6,354,992		6,256,901
<b>Current assets</b>					
Debtors	12	507,966		270,049	
Cash at bank and in hand		1,462,547		1,714,255	
		<u>1,970,513</u>		<u>1,984,304</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	13	(736,018)		(471,025)	
<b>Net current assets</b>			1,234,495		1,513,279
<b>Net assets excluding pension liability</b>			7,589,487		7,770,180
Defined benefit pension scheme liability	17		(905,000)		(2,012,000)
<b>Total net assets</b>			<u>6,684,487</u>		<u>5,758,180</u>
<b>Funds of the academy trust:</b>					
<b>Restricted funds</b>	15				
- Fixed asset funds			6,373,864		6,256,901
- Restricted income funds			1,105,753		1,471,051
- Pension reserve			(905,000)		(2,012,000)
<b>Total restricted funds</b>			<u>6,574,617</u>		<u>5,715,952</u>
<b>Unrestricted income funds</b>	15		109,870		42,228
<b>Total funds</b>			<u>6,684,487</u>		<u>5,758,180</u>

The accounts on pages 26 to 48 were approved by the trustees and authorised for issue on 11 December 2023 and are signed on their behalf by:



Mrs S Murphy  
Chair of Board of Trustees

Company Number 07652792

# THE OLDERSHAW SCHOOL

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Net cash (used in)/provided by operating activities	18		(82,963)		262,609
<b>Cash flows from investing activities</b>					
Capital grants from DfE Group		137,477		277,680	
Purchase of tangible fixed assets		(306,222)		(828,609)	
<b>Net cash used in investing activities</b>			<u>(168,745)</u>		<u>(550,929)</u>
<b>Net decrease in cash and cash equivalents in the reporting period</b>			<u>(251,708)</u>		<u>(288,320)</u>
Cash and cash equivalents at beginning of the year			<u>1,714,255</u>		<u>2,002,575</u>
<b>Cash and cash equivalents at end of the year</b>			<u><u>1,462,547</u></u>		<u><u>1,714,255</u></u>

# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 1 Accounting policies

The Oldershaw School is a charitable company limited by guarantee incorporated in England. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

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

##### 1.1 Basis of preparation

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

##### 1.2 Going concern

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

##### 1.3 Income

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

##### **Grants**

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

General Annual Grant is recognised in full in the statement of financial activities in the 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.

##### **Donations**

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

##### **Other income**

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



# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Accounting policies

(Continued)

#### *Donated goods, facilities and services*

The value of donated goods, facilities and services provided to the academy trust are recognised at their fair value in the period in which they are receivable as incoming resources, where the benefit to the academy trust can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities, except where the gift in kind is a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's policies.

#### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

#### *Charitable activities*

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

#### 1.5 Tangible fixed assets and depreciation

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding 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 have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Long leasehold land and buildings	2% straight line
Computer equipment	33% straight line
Furniture and equipment	25% straight line

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.

# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Accounting policies

(Continued)

#### 1.6 Liabilities

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

#### 1.7 Leased assets

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

#### 1.8 Financial instruments

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

##### *Financial assets*

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

##### *Financial liabilities*

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

#### 1.9 Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### 1.10 Pensions benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the academy trust.

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

# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

---

### 1 Accounting policies

(Continued)

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

#### 1.11 Fund accounting

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

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

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

### 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.

#### *Critical accounting estimates and assumptions*

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 17, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Capital grants	-	137,477	137,477	277,680
Other donations	1,167	-	1,167	9,311
	<u>1,167</u>	<u>137,477</u>	<u>138,644</u>	<u>286,991</u>

### 4 Funding for the academy trust's charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>DfE/ESFA grants</b>				
General annual grant (GAG)	-	6,636,689	6,636,689	5,997,014
Other DfE/ESFA grants:				
- Pupil premium	-	487,987	487,987	443,708
- Others	-	85,982	85,982	117,537
	<u>-</u>	<u>7,210,658</u>	<u>7,210,658</u>	<u>6,558,259</u>
<b>Other government grants</b>				
Local authority grants	-	674,705	674,705	597,937
	<u>-</u>	<u>674,705</u>	<u>674,705</u>	<u>597,937</u>
<b>COVID-19 additional funding</b>				
<b>DfE/ESFA</b>				
Catch-up premium	-	138,528	138,528	65,022
Other DfE/ESFA COVID-19 funding	-	-	-	16,238
	<u>-</u>	<u>138,528</u>	<u>138,528</u>	<u>81,260</u>
<b>Other incoming resources</b>	<u>60,221</u>	<u>86,240</u>	<u>146,461</u>	<u>80,376</u>
<b>Total funding</b>	<u>60,221</u>	<u>8,110,131</u>	<u>8,170,352</u>	<u>7,317,832</u>

# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Hire of facilities	48,823	-	48,823	15,452
Other income	32,222	-	32,222	19,650
	<u>81,045</u>	<u>-</u>	<u>81,045</u>	<u>35,102</u>

### 6 Expenditure

	Staff costs £	Non-pay expenditure		Total 2023 £	Total 2022 £
		Premises £	Other £		
Expenditure on raising funds					
- Direct costs	-	-	433	433	2,392
Academy's educational operations					
- Direct costs	4,137,684	-	819,166	4,956,850	4,402,500
- Allocated support costs	2,240,681	836,844	589,926	3,667,451	3,390,526
	<u>6,378,365</u>	<u>836,844</u>	<u>1,409,525</u>	<u>8,624,734</u>	<u>7,795,418</u>

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

	2023 £	2022 £
Operating lease rentals	73,574	71,601
Depreciation of tangible fixed assets	203,788	216,536
Loss on disposal of fixed assets	4,343	-
Fees payable to auditor for:		
- Audit	8,500	9,500
- Other services	3,146	3,500
Net interest on defined benefit pension liability	77,000	68,000
	<u>77,000</u>	<u>68,000</u>

### 7 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Direct costs</b>				
Educational operations	13,579	4,943,271	4,956,850	4,402,500
<b>Support costs</b>				
Educational operations	61,212	3,606,239	3,667,451	3,390,526
	<u>74,791</u>	<u>8,549,510</u>	<u>8,624,301</u>	<u>7,793,026</u>

# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7	Charitable activities	(Continued)	
		2023	2022
		£	£
	<b>Analysis of support costs</b>		
	Support staff costs	2,255,948	2,046,493
	Depreciation	208,131	216,536
	Technology costs	148,248	127,093
	Premises costs	628,713	543,914
	Legal costs	68,493	56,103
	Other support costs	343,722	380,212
	Governance costs	14,196	20,175
		<u>3,667,451</u>	<u>3,390,526</u>
		<u><u>3,667,451</u></u>	<u><u>3,390,526</u></u>
<b>8</b>	<b>Staff</b>		
	<b>Staff costs</b>		
	Staff costs during the year were:		
		2023	2022
		£	£
	Wages and salaries	4,568,799	4,125,416
	Social security costs	449,141	418,395
	Pension costs	1,011,995	1,214,860
		<u>6,029,935</u>	<u>5,758,671</u>
	Staff costs - employees	6,029,935	5,758,671
	Agency staff costs	308,262	95,809
	Staff restructuring costs	40,168	-
		<u>6,378,365</u>	<u>5,854,480</u>
	Staff development and other staff costs	82,969	(76)
		<u>6,461,334</u>	<u>5,854,404</u>
		<u><u>6,461,334</u></u>	<u><u>5,854,404</u></u>
	Staff restructuring costs comprise:		
	Redundancy payments	5,996	-
	Severance payments	34,172	-
		<u>40,168</u>	<u>-</u>
		<u><u>40,168</u></u>	<u><u>-</u></u>

### Severance payments

The academy trust paid 3 severance payments in the year, disclosed in the following bands:

£0 - £25,000 3

# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 8 Staff

(Continued)

##### Staff numbers

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

	2023 Number	2022 Number
Teachers	64	67
Administration and support	80	64
Management	2	2
	<u>146</u>	<u>133</u>

##### Higher paid staff

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

	2023 Number	2022 Number
£60,001 - £70,000	2	2
£70,001 - £80,000	3	1
£80,001 - £90,000	1	-
£100,001 - £110,000	-	1
	<u>6</u>	<u>4</u>

Five of the above participated in the Teachers' Pension Scheme and one in the Local Government Pension Scheme. During the year ended 31 August 2023, pension contributions for the above amounted to £73,868 (2022 £68,524).

##### Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £304,175 (2022: £274,538).

# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 9 Trustees' remuneration and expenses

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

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

S Fisher (Executive Headteacher and trustee):

Remuneration - £75,000 - £80,000 (2022: N/A).

Employers' pension contributions paid - £15,000 - £20,000 (2022: N/A)

J Bush (Principal and trustee):

Remuneration - £70,000 - £75,000 (2022: £100,000 - £105,000).

Employers' pension contributions paid - £5,000 - £10,000 (2022: £35,000 - £40,000)

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

Other related party transactions are set out in note 20.

#### 10 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides £25M cover on any one claim and the cost for the year ended 31 August 2023 is included in the overall cost of the academy's insurance and is not made separately available to the Academy.



# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 11 Tangible fixed assets

	Long leasehold land and buildings	Computer equipment	Furniture and equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 September 2022	7,158,336	499,089	240,731	7,898,156
Additions	276,383	13,277	16,562	306,222
Disposals	(4,492)	(209,230)	(65,381)	(279,103)
	<u>7,430,227</u>	<u>303,136</u>	<u>191,912</u>	<u>7,925,275</u>
<b>Depreciation</b>				
At 1 September 2022	1,039,069	438,872	163,314	1,641,255
On disposals	(171)	(209,208)	(65,381)	(274,760)
Charge for the year	130,603	39,095	34,090	203,788
	<u>1,169,501</u>	<u>268,759</u>	<u>132,023</u>	<u>1,570,283</u>
<b>Net book value</b>				
At 31 August 2023	<u>6,260,726</u>	<u>34,377</u>	<u>59,889</u>	<u>6,354,992</u>
At 31 August 2022	<u>6,119,267</u>	<u>60,217</u>	<u>77,417</u>	<u>6,256,901</u>

In respect of land and buildings transferred upon conversion to the academy from the LEA, a valuation was provided at 31 August 2013 of £5,196,499 (Land £669,858 and buildings £4,526,641).

### 12 Debtors

	2023	2022
	£	£
Trade debtors	6,919	158
VAT recoverable	56,665	35,870
Other debtors	7,260	-
Prepayments and accrued income	437,122	234,021
	<u>507,966</u>	<u>270,049</u>

# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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

	2023	2022
	£	£
Trade creditors	253,301	22,387
Other taxation and social security	100,727	101,045
Other creditors	108,123	155,259
Accruals and deferred income	273,867	192,334
	<u>736,018</u>	<u>471,025</u>

#### 14 Deferred income

	2023	2022
	£	£
Deferred income is included within:		
Creditors due within one year	14,782	9,806
	<u>14,782</u>	<u>9,806</u>
Deferred income at 1 September 2022	9,806	11,868
Released from previous years	(6,754)	(8,540)
Resources deferred in the year	11,730	6,478
	<u>14,782</u>	<u>9,806</u>
Deferred income at 31 August 2023	<u>14,782</u>	<u>9,806</u>

At the balance sheet date the academy trust was holding funds received in advance in relation to sports hires and miscellaneous sums received for other school activities.

# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 15 Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,383,432	6,636,689	(6,726,751)	(187,617)	1,105,753
Pupil premium	-	487,987	(487,987)	-	-
Catch-up premium	-	138,528	(138,528)	-	-
Other DfE/ESFA COVID-19 funding	12,044	-	(12,044)	-	-
Other DfE/ESFA grants	75,575	85,982	(161,557)	-	-
Other government grants	-	674,705	(674,705)	-	-
Other restricted funds	-	86,240	(86,240)	-	-
Pension reserve	(2,012,000)	-	(54,000)	1,161,000	(905,000)
	<u>(540,949)</u>	<u>8,110,131</u>	<u>(8,341,812)</u>	<u>973,383</u>	<u>200,753</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	4,291,171	-	(90,533)	-	4,200,638
DfE group capital grants	951,748	137,477	(27,849)	47,013	1,108,389
Capital expenditure from GAG	1,013,982	-	(89,749)	140,604	1,064,837
	<u>6,256,901</u>	<u>137,477</u>	<u>(208,131)</u>	<u>187,617</u>	<u>6,373,864</u>
<b>Total restricted funds</b>	<u>5,715,952</u>	<u>8,247,608</u>	<u>(8,549,943)</u>	<u>1,161,000</u>	<u>6,574,617</u>
<b>Unrestricted funds</b>					
General funds	32,228	142,433	(74,791)	(6,000)	93,870
Designated funds	10,000	-	-	6,000	16,000
	<u>42,228</u>	<u>142,433</u>	<u>(74,791)</u>	<u>-</u>	<u>109,870</u>
<b>Total funds</b>	<u>5,758,180</u>	<u>8,390,041</u>	<u>(8,624,734)</u>	<u>1,161,000</u>	<u>6,684,487</u>

General Annual Grant must be used for the normal running costs of the academy.

Other DfE Group Grants - these have been received for specific purposes throughout the year and include looked after children (LAC) income, all of which was fully spent in the year.

Local Authority Grants consist of various support grants received from Wirral Borough Council. All of this income has been spent.

Other Grants have been received from a number of educational and similar supporting bodies.

The Pension Reserve represents the pension fund determined in accordance with FRS102 as detailed in note 23.

The trustees have agreed to set aside as a designated fund, monies for the maintenance of the Astro surface.

# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 15 Funds

(Continued)

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,849,704	5,997,014	(5,912,357)	(550,929)	1,383,432
Pupil premium	-	443,708	(443,708)	-	-
Catch-up premium	49,738	65,022	(114,760)	-	-
Other DfE/ESFA COVID-19 funding	-	16,238	(4,194)	-	12,044
Other DfE/ESFA grants	91,645	117,537	(133,607)	-	75,575
Other government grants	-	597,937	(597,937)	-	-
Other restricted funds	-	38,299	(38,299)	-	-
Pension reserve	(4,189,000)	-	(327,000)	2,504,000	(2,012,000)
	<u>(2,197,913)</u>	<u>7,275,755</u>	<u>(7,571,862)</u>	<u>1,953,071</u>	<u>(540,949)</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	4,381,704	-	(90,533)	-	4,291,171
DfE group capital grants	735,495	277,680	(61,427)	-	951,748
Capital expenditure from GAG	527,629	-	(64,576)	550,929	1,013,982
	<u>5,644,828</u>	<u>277,680</u>	<u>(216,536)</u>	<u>550,929</u>	<u>6,256,901</u>
<b>Total restricted funds</b>	<u>3,446,915</u>	<u>7,553,435</u>	<u>(7,788,398)</u>	<u>2,504,000</u>	<u>5,715,952</u>
<b>Unrestricted funds</b>					
General funds	(37,242)	86,490	(7,020)	(10,000)	32,228
Designated funds	-	-	-	10,000	10,000
	<u>(37,242)</u>	<u>86,490</u>	<u>(7,020)</u>	<u>-</u>	<u>42,228</u>
<b>Total funds</b>	<u>3,409,673</u>	<u>7,639,925</u>	<u>(7,795,418)</u>	<u>2,504,000</u>	<u>5,758,180</u>

# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 16 Analysis of net assets between funds

	Unrestricted Funds £	General £	Restricted funds: Fixed asset £	Endowment Funds £	Total Funds £
<b>Fund balances at 31 August 2023 are represented by:</b>					
Tangible fixed assets	-	-	6,354,992	-	6,354,992
Current assets	170,092	1,781,549	18,872	-	1,970,513
Current liabilities	-	(736,018)	-	-	(736,018)
Pension scheme liability	-	(905,000)	-	-	(905,000)
<b>Total net assets</b>	<b>170,092</b>	<b>140,531</b>	<b>6,373,864</b>	<b>-</b>	<b>6,684,487</b>

	Unrestricted Funds £	General £	Restricted funds: Fixed asset £	Endowment Funds £	Total Funds £
<b>Fund balances at 31 August 2022 are represented by:</b>					
Tangible fixed assets	-	-	6,256,901	-	6,256,901
Current assets	42,228	1,942,076	-	-	1,984,304
Current liabilities	-	(471,025)	-	-	(471,025)
Pension scheme liability	-	(2,012,000)	-	-	(2,012,000)
<b>Total net assets</b>	<b>42,228</b>	<b>(540,949)</b>	<b>6,256,901</b>	<b>-</b>	<b>5,758,180</b>

#### 17 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by the Mersey 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 that of the LGPS related to the period ended 31 March 2019.

Contributions amounting to £102,794 were payable to the schemes at 31 August 2023 (2022: £98,384) 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' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt out of the TPS following enrolment.

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

# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 17 Pension and similar obligations

(Continued)

##### 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 31 March 2016 TPS actuarial valuation results were implemented from 1 September 2019. The key elements of the valuation and subsequent consultation were:

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

The latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The revised employer contribution rate, arising from this valuation, is due to be implemented from 1 April 2024.

The employer's pension costs paid to the TPS in the period amounted to £622,342 (2022: £603,600).

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

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

##### Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The employer contribution rate was 17.7% as at 1 September 2023. The employee contribution rates start at 5.5% increasing to 12.5% depending on earnings.

As the scheme is in deficit the academy trust has entered into an agreement with the scheme trustees to make a one off additional contribution of £237,550 to cover a three year period, in addition to normal funding levels.

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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 17 Pension and similar obligations (Continued)

Total contributions made	2023	2022
	£	£
Employer's contributions	395,000	339,000
Employees' contributions	101,000	82,000
	<u>          </u>	<u>          </u>
Total contributions	496,000	421,000
	<u>          </u>	<u>          </u>

Principal actuarial assumptions	2023	2022
	%	%
Rate of increase in salaries	4.3	4.4
Rate of increase for pensions in payment/inflation	2.9	3
Discount rate for scheme liabilities	5.3	4.3
Inflation assumption (CPI)	2.8	2.9
	<u>          </u>	<u>          </u>

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

	2023	2022
	Years	Years
Retiring today		
- Males	20.8	20.9
- Females	23.3	24.0
Retiring in 20 years		
- Males	22.1	22.4
- Females	25.1	25.9
	<u>          </u>	<u>          </u>

Scheme liabilities would have been affected by changes in assumptions as follows:

	2023	2022
	£'000	£'000
Discount rate + 0.1%	-91	-102
Discount rate - 0.1%	93	104
Mortality assumption + 1 year	106	115
Mortality assumption - 1 year	-104	-113
CPI rate + 0.1%	93	104
CPI rate - 0.1%	-91	-102
	<u>          </u>	<u>          </u>

# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

<b>17</b>	<b>Pension and similar obligations</b>	<b>(Continued)</b>	
	<b>The academy trust's share of the assets in the scheme</b>	<b>2023</b>	<b>2022</b>
		<b>Fair value</b>	<b>Fair value</b>
		<b>£</b>	<b>£</b>
	Equities	2,128,000	1,635,000
	Government bonds	233,000	316,000
	Other bonds	74,000	119,000
	Cash/liquidity	45,000	75,000
	Property	491,000	366,000
	Other assets	1,121,000	882,000
		<hr/>	<hr/>
	Total market value of assets	4,092,000	3,393,000
		<hr/> <hr/>	<hr/> <hr/>
	The actual return on scheme assets was £345,000 (2022: £(146,000)).		
	<b>Amount recognised in the statement of financial activities</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Current service cost	364,000	591,000
	Interest income	(154,000)	(59,000)
	Interest cost	231,000	127,000
	Administration expenses	8,000	7,000
		<hr/>	<hr/>
	Total operating charge	449,000	666,000
		<hr/> <hr/>	<hr/> <hr/>
	<b>Changes in the present value of defined benefit obligations</b>	<b>2023</b>	
		<b>£</b>	
	At 1 September 2022	5,405,000	
	Current service cost	364,000	
	Interest cost	231,000	
	Employee contributions	101,000	
	Actuarial gain	(970,000)	
	Benefits paid	(134,000)	
		<hr/>	
	At 31 August 2023	4,997,000	
		<hr/> <hr/>	



# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

<b>17</b>	<b>Pension and similar obligations</b>		<b>(Continued)</b>
	<b>Changes in the fair value of the academy trust's share of scheme assets</b>		<b>2023</b>
			<b>£</b>
	At 1 September 2022		3,393,000
	Interest income		154,000
	Actuarial (gain)/loss		191,000
	Employer contributions		395,000
	Employee contributions		101,000
	Benefits paid		(134,000)
	Effect of non-routine settlements and administration expenses		(8,000)
			<hr/>
	At 31 August 2023		4,092,000
			<hr/> <hr/>
<b>18</b>	<b>Reconciliation of net expenditure to net cash flow from operating activities</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	<b>Notes</b>		
	Net expenditure for the reporting period (as per the statement of financial activities)	(234,693)	(155,493)
	Adjusted for:		
	Capital grants from DfE and other capital income	(137,477)	(277,680)
	Defined benefit pension costs less contributions payable	17 (23,000)	259,000
	Defined benefit pension scheme finance cost	17 77,000	68,000
	Depreciation of tangible fixed assets	203,788	216,536
	Loss on disposal of fixed assets	4,343	-
	(Increase)/decrease in debtors	(237,917)	46,431
	Increase in creditors	264,993	105,815
		<hr/>	<hr/>
	<b>Net cash (used in)/provided by operating activities</b>	<b>(82,963)</b>	<b>262,609</b>
		<hr/> <hr/>	<hr/> <hr/>
<b>19</b>	<b>Analysis of changes in net funds</b>		
		<b>1 September</b>	<b>Cash flows</b>
		<b>2022</b>	<b>31 August 2023</b>
		<b>£</b>	<b>£</b>
	Cash	1,714,255	(251,708)
		<hr/> <hr/>	<hr/> <hr/>
		1,462,547	1,462,547

# THE OLDERSHAW SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 20 Long-term commitments

##### Operating leases

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

	2023	2022
	£	£
Amounts due within one year	89,073	79,667
Amounts due in two and five years	63,328	113,485
	<u>152,401</u>	<u>193,152</u>
	<u><u>152,401</u></u>	<u><u>193,152</u></u>

#### 21 Related party transactions

Owing to the nature of the academy trust's operations and the composition of the Board of Governors being drawn from local public and private sector organisations, transactions may take place with organisations in which the trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the requirements of the AFH and which the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

During the year the trust entered into the following related party transactions:

- Invigilation fees totalling £2,644 were paid to Miss S J Håggström, a trustee of the Trust.
- Flu jabs totalling £465 acquired from J Cubbin & Sons Limited, a company in which Dr I J Cubbin, a trustee of the Trust, was a director and shareholder.

#### 22 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.