

Registered number: 06995649 (England and Wales)

OUTWOOD GRANGE ACADEMIES TRUST

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

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Members

Mr Roland Harden
Mr David Earnshaw CBE
Mr Steven Harness
Mr David Tibble
Mr James Allison

Trustees

Mr Christopher Dalzell, Trustee
Mr David Earnshaw CBE, NLG, Chair of Trustees
Mrs Sue Hague, NLG, Vice Chair of Trustees
Mr Roland Harden, Trustee
Mr Ralph Pickles, NLG, Trustee
Mr Martyn Oliver, NLE, Ex-Officio Trustee and Chief Executive/Accounting Officer
Mrs Susan Silk, NLG, Trustee – appointed 1 September 2021

Company registered number

06995649 England and Wales

Company name

Outwood Grange Academies Trust

Principal and registered office

Potovens Lane, Outwood, Wakefield, West Yorkshire, WF1 2PF

Company Secretary

Mrs Katy Bradford, SLE

Chief Executive and Accounting Officer

Mr Martyn Oliver, NLE

Senior management team

Martyn Oliver, NLE Chief Executive and Accounting Officer
Julie Slater, NLE, Chief Executive Principal, Secondary
Lee Wilson, NLE, Chief Executive Principal, Primary
Katy Bradford, SLE, Company Secretary and Chief Operating Officer
Ben Waterman, SLE, CIMA, Chief Financial Officer
Alison Lister, Director of Business Services
Mark Hassack, NLE and NLG, Executive Principal
Lynn James, Executive Principal
Dr Phil Smith OBE, NLE, Executive Principal
Jane Clayton, Executive Principal

Independent Auditors

Saffery Champness LLP, Mitre House, North Park Road, Harrogate, North Yorkshire, HG1 5RX

Bankers

HSBC, 66 Westgate, Wakefield, West Yorkshire, WF1 1XB

Solicitors

Browne Jacobson LLP, Mowbray House, Castle Meadow Road, Nottingham, NG2 1BJ

INTRODUCTION

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ending 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The financial statements have been prepared in accordance with the accounting policies set out on pages 38 to 43 of the attached financial statements, and comply with the Charitable Company's memorandum and articles of association, the Companies Act 2006 and the requirements of 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 (FRS102), (SORP 2015).

The Trust currently operates eleven primary, one junior, twenty-four secondary academies and one alternative provision centre across the East Midlands, Yorkshire and Humber and North East of England.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Trust is a Charitable Company limited by guarantee with no share capital and an exempt charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the Academy Trust, as incorporated on 19 August 2009, amended on 18 August 2011 and amended again on 17 June 2019.

The Directors act as the Trustees for the charitable activities of Outwood Grange Academies Trust Limited and are also Directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Outwood Grange Academies Trust (OGAT). In addition, each academy may also be referred to by their individual name e.g. Outwood Academy Acklam and the Trust's trading subsidiary, Outwood Grange Services Limited (OGSL) trades as the Outwood Institute of Education (OIE).

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 3.

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. There are no indemnities awarded to any Members or Trustees.

Principal Activities

The principal activities of the Charitable Company are to establish and maintain a number of academies in accordance with the requirements of the Master Funding Agreement in place with the Education and Skills Funding Agency ("ESFA"), advancing education in the United Kingdom for the public benefit.

Method of Recruitment and Appointment of Trustees

The number of Trustees of the Charitable Company shall not be less than 3 but (unless determined by ordinary resolution) shall not be subject to any maximum. The articles of association permit the Members to appoint Trustees through such processes as it may determine and sets out the categories of Trustees and this includes the following:

The Chief Executive/Accounting Officer ex-officio

Up to eight Trustees appointed by Members

Up to eight Trustees appointed by the sponsor body

The Members may appoint co-opted Trustees

The number of Trustees who are employees of the Charitable Company shall not exceed one third of the total number of Trustees including the Chief Executive

The Members shall appoint the Trustees and may appoint co-opted Trustees

Policies and procedures adopted for the induction and training of Trustees

The training and induction provided for new Trustees will depend on their existing experience. Where necessary, induction will provide training on charity and educational, legal and financial matters. All new Trustees will be given the opportunity to have a tour of all the academies and the chance to meet with staff and students.

All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans, the governor handbook and other documents, including the Academy Trust Handbook (ATH) and governor/director guidance documentation from the Department for Education/Education and Skills Funding Agency (DfE/ESFA) that they will need to undertake their role as Trustees.

Continuous Professional Development is undertaken throughout the year to ensure that Trustees are able to challenge and hold the Executive Board and Executive Team to account. The Board of Trustees have completed their annual skills audit in order to identify any significant skills gaps within the Board. The Board has experienced and professional clerking support in place, as well as access to an independent governance professional to support and advise the Board on all matters of governance. This role maintains independence from the Executive Team in order to facilitate challenge and continuous improvement from the Board.

Organisational Structure

The governance structure consists of five levels: the Members, the Board of Trustees, Academy Councils, the Executive and the Senior Leadership Teams within each academy. The aim of the governance structure is to devolve responsibility via the Scheme of Delegation and encourage involvement in decision making at all levels. Terms of Reference for these groups are published alongside the Scheme of Delegation to ensure that at all levels people are clear about their responsibilities.

The Members meet at least annually to review the performance of the Trust and ensure that the Trustees are working within the articles of association. The Members review the Board skills audit to address any deficiency in governance.

The Trustees, by the use of academic results and budgets, monitor and manage risks and make major decisions about the direction of the Trust, capital expenditure and senior staff appointments.

The Trustees are responsible for setting general policy, adopting an annual plan and budget monitoring.

The Academy Councils act as advisory bodies to the OGAT Board.

The Executive is made up of the: Chief Executive & Accounting Officer, Chief Operating Officer, Chief Financial Officer, Chief Executive Principals – Secondary & Primary, three Regional Executive Principals (Secondary), Executive Principal (Primary), Director of Executive Services, Executive Director of Curriculum, four Associate Executive Principals, Executive Director of the Outwood Institute of Education and Director of Business Services.

Academy Senior Leadership Teams vary depending on the size of the academy but typically consist of the following: Principal, Vice Principal(s), Assistant Principals and a further team, appointed under OGAT's 'Deep Leadership' model of Associates. This team also consists of Academy Business Manager, Finance Managers and the Personal Assistant to the Principal.

The above leaders and managers control the individual academies at an executive/principal level implementing the policies laid down by the Trustees of the Board and reporting back to them. As a group, the senior leaders are responsible for the authorisation of spending within agreed budgets and the appointment of staff, though the selection panel for posts to the Executive Board always contain a Trustee - details of the levels of authority can be found in the Trust's Scheme of Delegation.

Arrangements for setting pay and remuneration of key management personnel

The process for establishing the remuneration of the Executive Team and Principals (Trustees are not remunerated) is set out in the Trust's Pay Policy which has been consulted on with our recognised trade unions as follows:

- 8.1 *For the Chief Executive, Chief Executive Principals, Executive Principals and Associate Executive Principals, OGAT will assign a seven point Individual Pay Range having regard to the complexities and responsibilities of the post, in particular the financial and resources responsibilities, the "category" of schools/academies we are supporting and to market factors for jobs of a similar status/responsibility.*
- 8.2 *For a Principal, OGAT will assign a seven point range having regard to the school group size. OGAT will ensure that there is no overlap of salary bands between the Principal and other leadership posts.*
- 8.3 *On appointment the Chief Executive/Chief Executive Principals/Executive Principal/Associate Executive Principal/Principal will be appointed on one of the first 4 points on the range.*
- 8.4 *Progression on the range for the Chief Executive/Chief Executive Principals/Executive Principal/Principal will be subject to automatic progression, unless issues of capability have been formally identified.*
- 8.5 *Where performance is not at the required level this will be addressed through OGAT's Performance Management process and possibly the Capability Procedure.*
- 8.6 *Where progression is withheld, they will be advised of the reasons and given the opportunity to appeal against the decision made. Staff development will also be provided to enable the member of staff to meet the standards required.*
- 8.7 *OGAT will ensure that reasons for setting the range at a given level are recorded and that the process for the determination of the Chief Executive/Chief Executive Principal/Executive Principal/Principals' salary/grade is fair and transparent.*

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The scheme of delegation requires that any pay recommendations for staff earning over the value of Leadership Scale point 18 must be approved by the Board on the recommendation of the Finance and Resources Committee. Performance management reviews are conducted by the Board for the CEO and then, through the Scheme of Delegation, by the CEO, or delegated, via the scheme of delegation, annually for the senior management personnel.

Remuneration is a key function of the Trust's Finance and Resources Committee. This Committee meets regularly to consider the pay of senior employees and to ensure that pay follows an evidence based process and reflects individuals' roles and responsibilities. In considering executive pay, the Committee benchmarks against external data available, including cost per pupil, cost per academy and ratio to lowest paid employee. In 2021/22 the Finance and Resources Committee will review executive salaries against the "Salary Survey of Executive Leadership Roles in School Trusts" benchmarking report published in October 2021 by the Confederation of School Trusts to ensure remuneration levels are appropriate.

Trade union facility time

Facility time publication legislation requires public sector employers with more than 49 full-time equivalent employees to publish information every year about their usage and spend on trade union facility time. Facility time is the provision of paid or unpaid time off from an employee's normal role to undertake trade union duties and activities as a trade union representative. There is a statutory entitlement to reasonable paid time off for undertaking union duties (but not activities).

The Trust meets its statutory obligations to provide facility time to trade union representatives by pooling resources with other schools and academies within the various local authorities in which the Trust's academies are located, to cover the time spent by trade union representatives across a number of different employers.

The Trust currently pays into facility time arrangements in the following local authorities:

• Derbyshire	• Redcar and Cleveland
• Sheffield	• Stockton-on-Tees
• Wakefield	• Doncaster
• Middlesbrough	• North Lincolnshire
• Nottinghamshire	• North Yorkshire
• Barnsley	

The Trust therefore publishes facility time information as the total cost of contributions to pooled facility time, expressed as a percentage of the total pay bill for the relevant period.

The publication is for the period 1 April 2020 - 31 March 2021, when the Trust spent 0.04% of the total pay bill on facility time. This information has also been published on the Cabinet Office's facility time online reporting service.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021**

However, for the purposes of the Trust's accounts, the period from 1 April 2021 – 31 August 2021 must also be accounted for. As well as paying into pooled facility time arrangements where possible, the Trust also had two employees who have been provided with time (i.e. full days) to undertake trade union duties. This time is recharged and paid for by the relevant Trade Union.

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1 April 2020 - 31 March 2021	28.8
1 April 2021 - 31 August 2021	28.8

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	31
1%-50%	1
51%-99%	0
100%	1

Percentage of pay bill spent on facility time

Total cost of facility time	£53k
Total pay bill	£130.0m

The percentage of the total pay bill spent on facility time for the year was 0.04%.

Paid trade union activities

The number of hours spent on paid facility time is 1,771. The number of hours spent on paid trade union activities is nil. The percentage of total paid facility time hours spent on paid TU activities was 0.00%.

Related Parties and other Connected Charities and Organisations

The Trust applies the policies of 'at-cost' and full disclosure of any related-party transactions, which are summarised below. It is the Trust's intention to keep any related-party transactions to a minimum unless they represent greater value for money than the alternative.

This financial year they consist of £3k in membership fees paid to the Confederation of School Trusts (CST). As part of the Trust's commitment to the wider system, the CEO is a Director on the Board of Trustees for CST. This is a voluntary role for which the CEO receives no financial reward. The Trust is a paid member of CST and the Executive scrutinises the value for money that this membership brings.

During the year the Trust made the following recharges to Outwood Grange Services Limited, a wholly owned subsidiary company with a number of Trustees in common. No Directors, Trustees or senior management receive any additional compensation or a second salary as a result of this arrangement. The principal activity of Outwood Grange Services Limited was educational support services. During the year £2k (2020 £0k) recharge of costs were processed from OGSL to OGAT and income from OGSL to OGAT was received of £225k (2020 £277k) and at the

year-end a balance of £nil (2020 £nil) was due to Outwood Grange Services Limited within trade creditors and £66k (2020 £7k) was due within debtors.

During the year Outwood Grange Services Limited made a gift aid donation of £66k (2020: £7k) to OGAT with a £66k gift aid balance outstanding at the year-end (2020 £7k).

David Earnshaw is and Chris Dalzell was a Trustee of Falcon Education Academies Trust. During 2020/21 Outwood Grange Academies Trust provided education services to Falcon and were remunerated at cost for these services to the value of £3k.

Two Trust employees are the only Trustees of Wakefield South East Training and Enterprise Centre (WSETEC) with Outwood Academy Hemsworth being the only partner school. WSETEC is a charity set up to further education in the Wakefield area by making use of the large facilities leased to it on a peppercorn lease from the Local Authority. Previously WSETEC Trustees also included two employees from Minsthorpe Community College, also a partner school. Outwood Academy Hemsworth has continued the commitment of partner schools to cover operational costs of WSETEC in order that it remains a going concern. In relation to this and the Trust's use of the building the Trust paid £15k to WSETEC (2020 £75k).

Engagement with Employees (including disabled persons)

The Trust is committed to ensuring equality of opportunity for all who learn and work here. We respect and value positive differences in race, gender, sexual orientation, ability, class and age. We promote a curriculum that encourages children to embrace the challenges of creating a happy and successful adult life. We will enable pupils to build knowledge that will allow them to make informed decisions about their wellbeing, health and relationships and to build their self-efficacy. We strive vigorously to remove conditions which place people at a disadvantage and we actively combat bigotry.

The Trust considers all application forms from disabled persons, bearing in mind the aptitudes of the individuals concerned. Where an existing employee becomes disabled, every effort is made to ensure that employment with the Trust continues. The Trust's policy is to provide training, career development and opportunities for promotion, which are, as far as possible, identical to those for other employees.

The Trust works with employee trade unions and professional associations across all our academies and engages in consultation, as required, to ensure that all aspects of the Charitable Company affecting its employees, including financial and economic factors, are discussed, conveyed and consulted on with them.

Public Benefit

In exercising its powers and duties the Trust has complied with its duty to have due regard to the Charity Commission's guidance on Public Benefit. The main public benefit delivered by the Trust is the provision of a high quality of education to its students. This has been evidenced through the results achieved and feedback from external assessments.

OBJECTIVES AND ACTIVITIES

Objects and aims

The principal object and activity of the Trust is to advance education in the UK for the public benefit, in particular by establishing, maintaining, carrying on, managing and developing its academies, offering a broad curriculum with strong emphasis on the specified specialisms of those academies. In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Objectives, Strategies and Activities

Objectives:

The objectives and aims are set out below:

- To progress on the journey towards all OGAT academies being recognised as 'Outstanding' by Ofsted;
- To ensure that all academies achieve excellent examination results (above national averages);
- To make strides towards a self-assessment of financial management and governance of 'Outstanding';
- To positively influence the lives and achievement of more young people through the measured and steady growth of the Trust, bringing more academies into the Family of Schools;
- To ensure that the Trust is able to generate a positive financial outturn at the end of each financial year through efficient and effective curriculum led financial planning; and
- To progress against each of the areas identified in the Trust's and the Regional Sustained Improvement Plans with a particular emphasis of embedding our Curriculum and then, as also set out in the Ofsted Summary Evaluation of the Trust: reducing pupil absence and persistent absence, continuing to further improve the outcomes for disadvantaged pupils and reducing the behaviours which lead to student fixed term exclusions (suspensions).

As a high performing Multi-Academy Trust we embrace the opportunity to ensure that all children, irrespective of their starting point, receive an excellent education. We relish the opportunity to be part of the much needed regeneration of the areas we work in. To achieve this aim, staff within OGAT have three values in common. They:

1. put 'students first': they care deeply about children;
2. strive to be experts in their respective fields; and
3. are obsessive about attaining the highest standards.

As a Multi-Academy Trust we want to be known for placing "Students first: raising standards and transforming lives".

Strategies:

Our Trust understands that there are five things we need to constantly maintain to be a successful Multi-Academy Trust:

1. A vision and set of values which holds us all to account;
2. A model for school improvement which is both systematic and consistent across our Trust: creating a collaborative culture. We place efficacy at the heart of our decision-making;
3. A coherent curriculum which is both fit for purpose academically and financially;
4. A recognition and understanding that we work within accountability frameworks: Academy Trust Handbook (Academies Financial Handbook in the year 2020/21), National Schools Commissioner/Regional Schools Commissioner, Ofsted, Department for Education, Education and Skills Funding Agency etc. and that we must adhere to the highest standards of public office (Nolan principles); and
5. A scheme of delegation which enables responsibility to sit with those who are accountable.

The Outwood transformative leadership:

All of the strands of transformation are delivered concurrently: each relies upon the others to facilitate school improvement. These strands are:

1. Leadership with vision and efficacy
2. Quality in the classroom
3. Curriculum design
4. Monitoring and intervention
5. Systems and policies
6. Targeted professional development
7. Praise culture for staff and students

Systematic school improvement within OGAT is achieved through the shared implementation of this transformation model. We have conscientiously developed an efficacious model that has 'tight' systems which run 'deeply' through our Trust with our scheme of delegation as the enabling mechanism. This methodology provides comfort to our academies and their principals as we all have a shared understanding of our model and corporate responsibility to develop the entire Trust: we are a family of schools.

Activities:

Three new academies joined the Trust in the Academic year 2020/21: Outwood Academy Hasland Hall, Outwood Primary Academy Aine and Outwood Primary Academy Woodlands and the Trust opened its first Free School, Outdoor Academy Riverside. The Trust has made good use of an empty building at Normanby to create our first Alternative Provision centre: Outwood Alternative Provision, Eston which formally registered as an independent school. The Trust also undertook school improvement work to support Haydock High School and Hindley High School, both of whom are expected to be sponsored on 1st January 2022.

Outwood Grange Academies Trust formally partnered with Harris Federation, Oasis Community Learning and Star Academies in the creation of a separate charitable company limited by guarantee, the School-Led Development Trust (SLDT). SLDT is working to develop a nationwide teacher development scheme which covers the 'golden thread' from ECF through to NLE.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

The academic year 2020/21 again saw the Coronavirus pandemic disrupting all schools nationwide throughout the year. External examinations were again cancelled by the government with students' grades at key stage 4 and 5 being issued by Teacher Assessed Grades (TAGs). The highly disrupted year along with very high levels of the virus affecting both staff and students along with many more having to isolate themselves as they were identified as 'close contacts' obviously impacted on attendance and persistent absence rates too.

The Trust is making excellent progress in its desire to have all academies good or better with only one academy less than good. From their predecessor Ofsted grade, every academy has improved their grade (unless already Outstanding or Good). No Ofsted inspections took place in the academic year 2020/21.

Attendance showed signs of significant improvement until the Coronavirus pandemic began to affect attendance rates in the late Autumn term. The Spring term saw a national lockdown which included schools returning to online teaching except for key groups. This disruption renders data on attendance non-comparable to previous years. It continues to be a focus of the Trust to improve rates of attendance and reduce persistent absence; it is even more of an imperative now given the disruption children have had to their schooling that they attend regularly. At the start of 2021/22, the rates of attendance, even in highly affected Covid areas, are at or above the daily attendance rates reported nationally.

A further 12 academies were awarded Inclusion Quality Marks (IQM) for their practice and 15 academies were recognised for their Mental Health practice (Carnegie Mental Health Awards - CMHA) during the year. In total, the trust has 19 IQM recognised schools now with 13 obtaining Centre of Excellence status and 21 CMHA with 7 obtaining Gold status. It is a target to attain these awards in all academies.

The Trust grew by two secondary academies and two primary academies. There are a number of academies due to join the Trust in 2021/22. The Secondary academies showed yet another year of significant pupil number growth increasing by 362 students year on year (like for like comparison) and by 1,250 pupils including the new academy. Primaries grew by 124 pupils, like for like and by a total of 653 pupils including the new academies. Post 16 grew significantly: an additional 172 students attended our centres. The Board considers popularity with parents to be one of its key indicators for success.

The Trust also considers that further reducing suspensions at secondary and continuing to increase the outcomes of disadvantaged children remain key areas for improvement: both of these areas saw significant improvement in 2020/21 although due to the disruption to the continuity of on-site attendance due to the Coronavirus pandemic and the submission of Teacher Assessed Grades (TAGs), it is not possible to make direct comparison to previous years' data.

The Trust has outlined our strategic priorities in our three-year improvement plan, One Outwood. The plan is available to the general public via the Trust or academy websites.

OUTWOOD GRANGE ACADEMIES TRUST TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

KEY PERFORMANCE INDICATORS

Secondary Academies	Ofsted Grade pre OGAT	Current Ofsted	Basics (C+/4+)	Basics (B+/5+)	Attainment 8	Attendance	Unauthorised Absence
Outwood Grange	Outstanding	Outstanding	83.8%	87.5%	53.07	89.65%	2.27%
Adwick	Special Measures	Requires Improvement	65.6%	49.7%	45.63	85.64%	4.38%
Ripon	Satisfactory	Outstanding	79.9%	80.2%	51.19	87.09%	1.61%
Portland	Special Measures	Outstanding	83.6%	85.5%	52.08	88.71%	4.59%
Valley	Inadequate	Outstanding	83.0%	69.4%	55.49	92.42%	2.65%
Brumby	Special Measures	Good	72.2%	57.0%	45.30	88.39%	4.47%
Acklam	Special Measures	Good	66.9%	45.7%	45.80	84.55%	5.33%
City	Special Measures	Good	73.9%	54.5%	49.11	86.13%	6.48%
Foxhills	Special Measures	Good	74.5%	54.7%	49.23	90.07%	3.50%
Newbold	Special Measures	Good	74.2%	54.9%	49.29	87.88%	2.85%
Bydales	Special Measures	Outstanding	91.8%	74.1%	58.61	90.43%	1.69%
Shafton	Special Measures	Good	66.5%	43.9%	47.98	86.78%	4.21%
Ormesby	Special Measures	Good	62.1%	33.8%	41.43	80.90%	8.62%
Carlton	Good	Good	65.4%	41.0%	43.92	85.88%	4.61%
Danum	Requires Improvement	Good	70.2%	50.0%	47.45	85.81%	7.10%
Bishopsgarth	Requires Improvement	Good	63.5%	34.4%	43.95	86.95%	4.12%
Redcar	Requires Improvement	Awaiting Inspection	67.9%	43.6%	47.53	88.62%	3.56%
Easingwold	Special Measures	Awaiting Inspection	67.5%	69.5%	57.76	92.11%	1.17%
Freeston	Requires Improvement	Awaiting Inspection	75.2%	56.7%	49.61	88.27%	2.71%
Hemsworth	Requires Improvement	Awaiting Inspection	67.5%	44.6%	46.10	86.23%	3.75%
City Fields	Outstanding	Outstanding	75.0%	54.7%	47.13	89.59%	3.02%
Normanby	Special Measures	Awaiting Inspection	56.1%	36.6%	40.55	84.08%	6.09%
Riverside	N/A	Awaiting Inspection	-	-	-	88.36%	4.59%
Hasland Hall	Special Measures	Awaiting Inspection	73.5%	46.3%	49.02	90.19%	1.85%

Primary Academies	Ofsted Grade pre OGAT	Current Ofsted	2018/19 Reading	2018/19 Writing	2018/19 Maths	Attendance	Unauthorised Absence
Ledger Lane	Satisfactory	Outstanding	77.0%	91.0%	91.0%	96.16%	0.96%
Kirkhamgate	Special Measures	Outstanding	74.0%	96.0%	81.0%	96.02%	1.41%
Lothouse Gate	Good	Good	97.0%	97.0%	98.0%	96.79%	0.88%
Darfield	Requires Improvement	Good	89.0%	85.0%	85.0%	95.21%	1.46%
Littleworth Grange	Requires Improvement	Good	63.0%	87.0%	89.0%	94.86%	2.40%
Greystone	Special Measures	Awaiting Inspection	65.0%	75.0%	55.0%	94.66%	1.04%
Bell Lane	Good	Awaiting Inspection	79.0%	87.0%	95.0%	96.77%	0.81%
Park Hill	Requires Improvement	Awaiting Inspection	45.0%	64.0%	63.0%	93.87%	2.65%
Newstead Green	Requires Improvement	Awaiting Inspection	45.0%	68.0%	73.0%	95.22%	0.90%
Brumby Juniors	Special Measures	Awaiting Inspection	65.0%	80.0%	75.0%	94.98%	1.84%
Woodlands	Special Measures	Awaiting Inspection				90.42%	3.45%
Aine	Special Measures	Awaiting Inspection				97.97%	0.13%

Notes:

Academic achievement for Primary academies in 2018/19 provided due to no external assessment in 2019/20 or 2020/21.

Attendance data impacted by Covid 19. See commentary above for further detail.

OUTWOOD GRANGE ACADEMIES TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

ACADEMY CONTEXT

Secondary Academies	Joining Date	Years with Trust	URN	School ID	NLE Date	Conversion Route	Capacity	PAN
Outwood Grange	1/9/2009	12	135961	384/6905	1/9/2009	Converted	2200	360
Adwick	1/9/2009	12	135963	371/6907	1/6/2008	Sponsor	1300	210
Ripon	1/9/2011	10	137412	815/4203		Converted	782	150
Portland	1/6/2012	10	138248	891/4012	1/9/2011	Sponsor	1720	300
Valley	1/6/2012	10	138247	891/4011	1/6/2011	Sponsor	1700	300
Brumby	1/4/2013	9	139277	813/4001	1/9/2012	Sponsor	860	172
Acklam	1/9/2013	8	139823	806/4002	1/4/2013	Sponsor	1350	240
City	1/1/2014	8	140415	373/4006	1/4/2013	Sponsor	1200	240
Foxhills	1/9/2014	7	137004	813/4076	1/11/2013	Rebrokered	750	150
Newbold	1/1/2015	7	141377	830/4004	1/6/2014	Sponsor	1139	180
Bydales	1/2/2015	7	141399	807/4004	1/6/2014	Sponsor	800	150
Shafton	1/3/2015	7	139211	370/4003	1/6/2014	Sponsor	1500	270
Ormesby	1/9/2015	6	138711	806/4122		Sponsor	825	180
Carlton	1/2/2016	6	139210	370/4002	1/6/2014	Sponsor	1100	220
Danum	1/9/2016	5	143938	371/4007	20/6/2016	Rebrokered	1926	240
Bishopsgarth	1/11/2016	5	143146	808/4007	20/6/2016	Sponsor	602	120
Redcar	1/10/2017	4	145188	807/4010	1/9/2015	Rebrokered	862	150
Easingwold	1/4/2018	4	144976	815/4006	26/6/2017	Sponsor	1378	210
Freeston	1/5/2018	4	145937	384/4013		Rebrokered	1050	210
Hemsworth	1/5/2018	4	145938	384/4014		Rebrokered	1632	270
City Fields	1/7/2018	3	136394	384/4009		Rebrokered	750	150
Normanby	1/9/2019	2	147544	807/4013	1/7/2019	Rebrokered	1200	150
Riverside	1/9/2020	1	147848	806/4003		Free School	1050	210
Hasland Hall	1/3/2021	1	148337	830/4014	20/11/2020	Sponsor	840	180

Primary Academies	Joining Date	Years with Trust	URN	School ID	NLE Date	Conversion Route	Capacity	PAN
Ledger Lane	1/12/2012	9	139108	384/2080	1/5/2012	Sponsor	300	60
Kirkhamgate	1/3/2013	9	139080	384/2003	1/4/2012	Sponsor	195	30
Lofthouse Gate	1/9/2013	8	140085	384/2078	41365	Converted	452	60
Darfield	1/4/2016	6	143940	370/2049		Rebrokered	210	30
Littleworth Grange	1/4/2016	6	143939	370/2044		Rebrokered	420	60
Greystone	1/1/2018	4	145411	815/2008	26/6/2017	Sponsor	174	30
Bell Lane	1/4/2018	4	145941	384/2036		Rebrokered	270	45
Park Hill	1/4/2018	4	145939	384/2030		Rebrokered	360	60
Newstead Green	1/5/2018	4	145940	384/2031		Rebrokered	262	30
Brumby Juniors	1/9/2018	3	146267	813/2008	4/6/2018	Sponsor	480	120
Woodlands	1/2/2021	1	148388	371/2020	2/3/2020	Sponsor	472	60
Aine	1/4/2021	1	148330	815/2022		Sponsor	157	21

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies. In arriving at this position the Trustees have considered the impact of Covid-19. Whilst this is the source of ongoing disruption this will not materially impact the judgement of going concern due to the certainty of funding and the Trust's revenue reserves.

Promoting Success of the Company

The objects of the Trust are to advance, for the public benefit, education in the United Kingdom, by establishing, developing and managing Academies. Under section 172(1)(a) to (f) of the Companies Act 2006, Members and Trustees of OGAT always seek to act in a way most likely to promote the success of OGAT, and in doing so have regard to:

- The short and long term consequences of decision making by selecting appropriate KPIs to monitor and giving due consideration to the Trust's risk management strategy at all times. This includes identifying pertinent risks and corresponding risk management in decision making. These approaches are described in more detail in the Governance and Strategic Report
- The interests of the Trust's employees which the Trust has voluntarily protected by applying Teachers' Pay and Conditions and National Joint Council pay and conditions to all Teachers and Support Staff respectively. The Trust has also taken steps to reduce the Gender pay gap and ensure fair pay across all support staff by conducting a job evaluation exercise. This was completed in August 2020 and was only possible due to the Trust's excellent relationship with Unison and GMB and participation in the NJCC. The Trust remains committed to reducing workload and is investing in technology such as G-Suite to help achieve this aim. For a second year, all teacher vacancies for September 2021 were filled with record numbers of applications for many posts
- The need to foster the Trust's relationships with parents, students and suppliers. The Trust does not take the positive relationship it enjoys with its students and parents for granted but is nonetheless very encouraged by the increasing student numbers which result from this. The impact of this can be seen in the Strategic Report. The Trust and its academies actively seek to engage with the wider community by social media, Student Voice and parent surveys which have all become even more critical in the era of Covid-19. The Trust has also developed strategic relationships with suppliers such as YPO (Yorkshire Purchasing Organisation) to improve the value for money the Trust obtains in its purchasing and develop procurement practice for the wider sector.
- In 2020/21 the Trust also entered into contract variations with key suppliers that were placed at risk during the Covid-19 disruption. This was carried out in line with guidelines from the DfE and PPN 02/20 and PPN 04/20 to ensure business continuity
- The impact of the Trust's operations on the community. This is most evident in the improvement in educational outcomes that the Trust provides but also in the provision of facilities for community use and environmental initiatives. In August 2021 the Trust procured a fully managed lettings service with the intention of increasing the availability of its facilities for community use.
- The Trust's reputation for high standards. These extend to both educational outcomes and the financial security and assuredness that is derived from a strong governance and a sound system of internal controls
- The need to treat staff and students fairly across the Trust. With respect to staff this is ensured by consistent approach to pay, benefits and performance which are supported by robust policies to protect staff such as whistleblowing and grievances. The Trust, through both academy practice and in particular the OIE, invests very heavily in professional development recognising that developing staff and providing opportunity for advancement along with provision of good working conditions are key to staff retention. The Trust prides itself on achieving the best outcomes for all students and ensures that students have fair

OUTWOOD GRANGE ACADEMIES TRUST TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

access to the Trust's schools by adopting the local authority admissions criteria for all academies. As a System Trust, the Trustees and Executives take seriously their responsibilities to not only advance education within the Trust but also the wider system.

FINANCIAL REVIEW

Financial report for the year

The Trust's ongoing income is predominantly from the ESFA in the form of recurrent grants. The use of these grants is restricted to the provision of education. In the year, total income increased to £196.5m, up £28.7m from 2019/20. The increase is primarily driven by the addition of Outwood Academy Hasland Hall, Outwood Primary Academy Alne and Outwood Primary Academy Woodlands.

During the year ended 31 August 2021, total expenditure of £175.0m was covered by recurrent grant funding together with other incoming resources. The excess of income over expenditure for the year was £21.5m (2020: £8.3m). The Trust generated £3.4m in cash from its operating activities (2020: £3.0m) and held a total of £33.1m in cash at 31 August 2021. In future years operating cash is expected to remain positive as the Trust benefits from increasing pupil numbers. The in-year surplus, including the £1.4m of restricted revenue reserves spent on capital projects (2020: £4.6m), was £9.1m (2020: 2.0m). This £9.1m represents the movement on restricted general and unrestricted reserves excluding pension reserve. The operating surplus of the Trust, excluding asset and pension adjustments, was £9.8m. The restricted and unrestricted reserves, excluding pension reserves, as at 31 August 2021 were £31.9m (2020: £22.8m).

Covid-19 drove operational savings from the national restrictions on pupils attending school in the spring and summer of 2019/20. This position did not reverse as anticipated in 2020/21 due to the ongoing pandemic which led to further restrictions on students attending schools, particularly during the national lockdown between January and March. Operational savings during these periods and one off grants more than offset increased costs for particular activities such as Covid Catch-up, Summer Schools, Mass Testing and supply teacher costs in the autumn term.

At 31 August 2021, the net book value of tangible fixed assets was £238m, up £22m from 2020. This movement comprises £16m in donated assets, £7m of net depreciation and £13m in net additions. The latter is primarily driven by expenditure on the following projects: Hemsworth New build, Greystone school improvements, Ormesby school improvements, Easingwold continued M&E and sports hall, Worksop P16 expansion, Riverside equipment, Carlton ICT suite improvements, Bydales PE changing rooms along with various site works for health and safety and safeguarding. The Trust has also continued its rolling programme of investing in IT software and hardware to the cost of £2.5m.

The deficits in the Local Government Pension Schemes (LGPS) are recognised on the Balance Sheet in accordance with the provisions of FRS102. It is noted that the pension liability increased from £78.5m to £99.9m. This is due to £1.5m pension liabilities transferring with Outwood Academy Hasland Hall, Outwood Primary Academy Woodlands and Alne and a worsening position in every scheme due to the changes in assumptions applied by the actuary – increase in discount rate, increase in CPI, and increase in salary rises, along with changes in the assumptions applied to the life expectancy improvement rates.

Reserves policy

The policy of the Trust is to carry forward a prudent level of resources designed to meet the long term cyclical needs of facilities and equipment renewal and any other unforeseen contingencies. Individual academies are expected to produce at least breakeven budgets each year, but the Trust also recognises that this is not feasible in

some cases where academies have low pupil numbers, lower funding levels or have recently joined the Trust having been in difficult circumstances and require additional resources. In these cases, the Trust supports those academies in deficit and works with them to return the academy to a surplus position. Reserves of the Trust are pooled for the benefit of the Trust as a whole and the consolidated Trust budget is set to at least break even. The current forecast for the next three years, based on our current delivery model, shows an overall surplus position in each year.

Restricted General Reserves

Restricted Income Funds must be spent by the Trust on the provision of education. At 31 August 2021 these funds totalled £18.7m excluding Pension Reserves which the Trust Board intends to use to fund capital investment in the Trust's schools buildings and infrastructure. Transfers from the Restricted Income Fund to the Fixed Assets Reserves will be reflected annually as these projects are completed.

Included in Restricted General Reserves is the Pension Liability of £(99.9)m, giving a net deficit on Restricted General Reserves of £(81.3)m. Although the Pension Reserve is a significant liability this is accounted for under FRS17 and does not mean that an immediate liability is due. Where cash flow and "free reserves" may be impacted is in the employer pension contribution rates that are set from future triennial pension valuations. The Trust has budgeted for any increases in employer pension contributions to 2022/23, when the next valuations are due.

Unrestricted Reserves

Unrestricted Income Funds are those funds that the Trust can spend how they believe appropriate within the aims and objectives of the Trust. The vision of the Trust is "Students first: raising standards and transforming lives" and so any reserves are always invested with this objective in mind. As at the year ended 31 August 2021, the unrestricted reserves of the Trust are £13.2m. The combined reserves of the Trust for restricted income funds and Unrestricted Income Funds are £31.9m. In line with its reserves policy the Trust has assessed it requires £10.5m contingency to fund any deficits, allow for any unforeseen conditions and sustain the Trust's effective delivery model.

The Trust has adopted the DfE's recommended reserves level and aims to hold contingency reserves of between £7.9m and £10.5m (equivalent to 3 to 4 week's salary costs). Relative to the size of the Trust this is a lean position of £0.2m to £0.3m per school which the Trustees will flex between the lower and upper limits to respond to the educational needs of students. All reserves in excess of this contingency reserve level are allocated to revenue or capital projects in line with the Trust's charitable objects. In 2021/22 and beyond the Trust plans to spend a further £1.4m on existing contractually committed capital projects and has allocated £16m to further capital projects and £4m to revenue projects. The revenue projects are focused on helping students' catch-up following the disruption of the pandemic and the capital projects are primarily to address a legacy of underinvestment prior to OGAT's sponsorship and ensure all school buildings are fit for purpose.

Investment Policy

The general policy objective is to invest the surplus funds prudently and not expose the Trust to an inappropriate level of risk. The investment priorities are:

- Security of the invested capital;
- Liquidity of the invested capital; and, commensurate with security and liquidity
- An optimal return on those investments.

This prohibits the Trust taking on capital risk i.e. investing in equities, but does allow the Trust to make fixed term deposits with banks.

Principal Risks and Uncertainties

The Trustees regularly assess the major risks to which the Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Trust, and its finances. Trustees have identified the risk appetite for each strategic risk which is then reflected in the risk management strategy of the operational risks that they comprise of. The strategic risks are identified as:

- Standards
- Safeguarding
- Governance
- Capability and Capacity (This is with respect to both human and financial resources)
- Political and External Environment
- Academy Sponsorship/Conversion

The Trustees have implemented a number of systems to assess risks that the Trust faces, especially in the operational areas (e.g. in relation to teaching, behaviour, health and safety, bullying and school trips) and in relation to the control of finance. There are systems in place to minimise risks, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls. As part of its risk management strategy the Trust currently uses the 'Risk Protection Arrangements' (RPA) which is specifically designed for academies as an alternative to commercial insurance to transfer some risks. Under RPA, the UK Government covers the losses instead of commercial insurance. After conversion, all new academies joining the Trust will use RPA as soon as their existing insurance arrangements come to an end. The Trust has an effective system of internal financial controls and this is explained in more detail on pages 24 - 25.

The LGPS (Local Government Pension Scheme) is a defined benefit pension scheme and has a deficit on the balance sheet of the Trust of £99.9m. The pension deficit is typical of the sector and reflective of the assumptions applied by our actuaries Pensions Watch. The cash impact of this is determined every three years when each LGPS completes its triennial valuation and sets the contribution rates for the next three years. The Trust has opted not to pool all employees into one LGPS as a risk mitigation strategy.

Fundraising

The Trust only participates in low level fundraising. The purpose of this is not to fund the Trust's core provision of education but support related activities and charities. This fundraising does not involve any professional fundraisers and is only based on voluntary donations from the Trust's stakeholders. As the Trust only participates in low levels of fundraising, Covid-19 has had little impact on this.

**OUTWOOD GRANGE ACADEMIES TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021**

Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data	1 September 2020 to 31 August 2021	1 September 2019 to 31 August 2020
Energy consumption breakdown (kWh):		
• gas	26,113,083	26,315,641
• electricity	12,279,657	12,309,581
• transport fuel	524,792	933,728
Scope 1 emissions in metric tonnes CO2e:		
Gas consumption	4,974	4,839
Owned transport – mini-buses	1	8
Total scope 1	4,975	4,847
Scope 2 emissions in metric tonnes CO2e:		
Purchased electricity	3,448	2,870
Scope 3 emissions in metric tonnes CO2e:		
Business travel in employee owned vehicles	170	293
Total gross emissions in metric tonnes CO2e:	8,593	8,010
Intensity ratio:		
Tonnes CO2e per pupil	0.326	0.324

Quantification and Reporting Methodology:

The Trust has followed the 2019 HM Government Environmental Reporting Guidelines. The Trust has also used the GHG Reporting Protocol – Corporate Standard and the 2020 UK Government’s Conversion Factors for Company Reporting. The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector. Both periods reported have been significantly affected by the pandemic and do not provide a stable base line for reporting due to the impact of school closures and increasing ventilation as control measures.

Measures taken to improve energy efficiency:

The Trust has approved an Environmental Sustainability Policy that requires all projects of the Trust, including capital projects, to consider how they can reduce our negative impact on the environment. The trust has maintained a policy of video conferencing, in lieu of travel, wherever possible and is including criteria in all formal tenders that suppliers must demonstrate the actions they are taking to reduce carbon emissions.

PLANS FOR FUTURE PERIODS

As a major sponsor of academies, OGAT will continue to develop its family of academies in order to continue to support children, some of whom are vulnerable. Our objectives are set out on page 10. In summary, we aim to provide the highest educational opportunities for all children as well as providing professional development for all teaching and support staff so that our academies continue to be self-developing and self-supporting in the future. Capacity building in advance of need is a big part of our drive; our willingness to engage with outside partners and with new and innovative practices will help us to continue to secure the high levels of success already achieved. The past performance of the Trust gives Trustees reasonable assurance for future growth however, all new projects will come with a full business case including a detailed due diligence. Decisions on growth therefore will be made on a case by case basis.

Plans for the future include:

- Delivering the Trust's improvement plan - One Outwood 2021-2024 is available on the Trust website
- Mitigating as much as possible the disruption caused to student learning during the pandemic - this includes the continued development of technological solutions to learning and keeping parents informed about their child's progress
- Further developing a new regional hub through expansion to sponsor schools in the North West
- Developing a strong teacher training programme in partnership with other strong Trusts
- Ensuring that all Ofsted actions from the Trust Summary Evaluation and component academy inspections are acted upon

AUDITORS

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.

Saffery Champness LLP have expressed their willingness to remain in office as auditors to the Trust.

APPROVAL

Trustees report, incorporating a strategic report, approved by order of the Board of Trustees as company Trustees on 13 December 2021 and signed on its behalf by:



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Mr David Earnshaw, CBE
Chair of Trustees

OUTWOOD GRANGE ACADEMIES TRUST GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2021

SCOPE OF RESPONSIBILITY

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

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Outwood Grange Academies Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

GOVERNANCE

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' responsibilities. The Board of Trustees held 8 meetings during the year, of these 7 were Ordinary General Meetings and 1 was an Extraordinary Meeting considering the Trust's 5-year Strategic Plan. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mr David Earnshaw, CBE, Chair of Trustees	8	8
Mrs Sue Hague, Vice Chair of Trustees	7	8
Mr Roland Harden, Trustee	8	8
Mr Ralph Pickles, Trustee	8	8
Mr Martyn Oliver, Ex Officio Trustee and Chief Executive/Accounting Officer	8	8
Mr Christopher Dalzell, Trustee	7	8

The composition of the Board of Trustees did not change during 2020/21 but Jamie Allison was added as a Member to further strengthen independence between the Trustees and Members. The Board's effectiveness was reviewed in an Internal Audit on governance in 2017/18 and since then the Board has welcomed voluntary assessments of the Trust, and its governance, in the form of a Summary MAT Evaluation conducted by Ofsted and a Data Protection Audit conducted by the Information Commissioner's Office, both in 2019. The Board was pleased with the findings of both assessments. The Board has a continuous improvement mind-set which includes continuing to refine a comprehensive set of dashboards which allow the Board to manage and challenge the Executive robustly and on an exceptional basis. The Board is also mindful of skill gaps and invests in training and expert advice accordingly. Most recently the Board has undertaken training on Student Mental Health and Wellbeing to improve its knowledge and awareness.

Ofsted Summary evaluation of Outwood Grange Academies Trust June 2019:

"A sophisticated system is in place within the Trust to capture timely information which covers all aspects of a school's performance. This is routinely used by principals and academy councils to monitor and report on the school's successes and priorities. Trustees, the CEO and executive leaders make effective use of this information on a very regular basis to challenge leaders and to deploy bespoke support to address the needs of each school."

"Trustees set a clear direction for the work of the executive leaders and this has been underpinned by sound, strategic decisions to ensure that the Trust's growth has been sustainable."

OUTWOOD GRANGE ACADEMIES TRUST GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2021

The Finance and General Purposes Committee is a subcommittee of the main Board of Trustees. Its purpose is to review the financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;

- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties
- setting the remuneration of senior staff

Attendance at meetings in the year was as follows:

Trustee	Meetings Attended	Out of a possible
Mrs Sue Hague, Trustee	4	4
Mr Christopher Dalzell, Trustee	4	4

The Board of Trustees has considered the need for a specific internal audit function and appointed RSM UK Risk Assurance Services LLP as internal auditor.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Trust's financial and other systems. The internal auditor normally reports to the Board of Trustees three times a year, through the Audit Committee, on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

The internal auditor has delivered their schedule of work as planned, highlighting a number of minor control issues which are being addressed as necessary.

The Audit Committee is a sub-committee of the main Board of Trustees. Its purpose is to review the work undertaken by the internal and external auditors and to direct them to reviewing areas that are considered to be higher risk. It is also responsible for reviewing the main risks of the Trust as a whole and maintaining and reviewing a risk register.

Internal audit reports are produced with recommended actions for management to carry out, which the Audit Committee monitors and reviews.

The external auditors prepare a management letter and regularity assurance report which again is reviewed by the Audit Committee and any recommendations implemented by management.

Attendance at meetings in the year was as follows:

Trustee	Meetings Attended	Out of a possible
Mr Ralph Pickles, Trustee	3	3
Mr Roland Harden, Trustee	1	3

REVIEW OF VALUE FOR MONEY

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

- Continued focus on staffing and in particular CLFP (Curriculum Led Financial Planning) metrics as part of the rolling planning cycle has continued to serve the Trust well. In 2020/21 this strategic planning enabled the Trust to respond to the disruption caused by Covid-19. This included a substantial over-recruitment to provide intervention and cover more cost effectively than relying on supply agencies and with the longer term benefit of providing future classroom teachers
 - The Trust's CLFP metrics for 2020/21 were 8.5% curriculum bonus and 0.77 teaching staff contact ratio. This reflected the smaller group sizes and increased staffing compared to 2019/20 when the curriculum bonus was 7.5% and the teaching staff contact ratio was 0.78
 - 76% of the Trust's income was spent on staffing. Of this 51% was spent on teaching staffing and 25% on support staffing
- Adjusting the Trust's procurement strategy to drive additional competition within the market to generate cost savings and additional value. For the first time this includes creating flexible OGAT specific frameworks alongside the use of open competition and DfE approved frameworks. All tenders now include criteria and quality questions on social value to ensure contracts deliver social, economic and environmental benefits for the public and in particular the communities we serve
 - 10% saving secured on the procurement of key safeguarding software, utilising the Trusts economies of scale and aligning all of the Trusts expiry date for effective contract management
 - 6% saving for Parents/Carers and the Trust in the procurement of school uniform along with the environmental benefits of the uniform being made from sustainable, recycled materials. In addition the supplier will recondition 2nd hand uniform and make this available at a lower cost to parents
 - 53% saving in the hourly rate of mechanical and electrical engineers through the creation of OGAT's Mechanical and Electrical services framework. Savings will vary throughout the lifetime of this 4 year framework, based on maintenance, repairs and any capital bids. This framework secures additional value in forms of project sponsorship, student incentives, the offer of work placements and tool box talks
 - A price hold and a 45% saving against market rates for the Trust's text messaging service. In addition this included social value elements such as supporting careers days and fairs and using the 'Kickstart Scheme' to create job opportunities
 - A slight increase in Broadband costs but for double the connection speed and a saving of 50% against market pricing
 - A 9% saving on H&S advisory services plus free first aid training for students across the trust and charitable donations
 - A 5% saving on telephony provision and additional social value secured in the form of local community sponsorship, prizes such as iPads for student incentives, local recruitment and sustainability throughout the supply chain
 - The establishment of a catering Framework for the provision of catering service. Compared to incumbent contracts this secures additional income, school sponsorships in fulfilling educational

- projects, Skills for Life programme delivery, apprenticeships, work experience, cooking classes, sustainable local purchasing and local recruitment
- The establishment of a school lettings Framework with a competitive income sharing agreement

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 ongoing process designed to identify and prioritise the risks to the achievement of Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Outwood Grange Academies Trust for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

THE RISK AND CONTROL FRAMEWORK

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- regular reviews by the Board of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties
- identification and management of risks

The internal auditor's role includes giving expert advice and performing a range of checks (internal audits) on the Trust's system of internal controls. The results of these audits are discussed in detail at the Audit Committee. In addition, and on an annual basis, the internal auditor reports to the Audit Committee on the overall findings and gives an opinion to the Trustees as to the overall effectiveness of the Trust's internal controls.

During the year RSM have conducted audits in the areas of:

- Key Financial Controls
- Safeguarding
- Health and Safety
- Estates Strategy
- Recruitment and Retention
- Learner Records and Data
- Sickness Absence Management
- Secure Remote Working and Operational Resilience

**OUTWOOD GRANGE ACADEMIES TRUST
GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2021**

- Review of previous audit action plans and updates

The Board of Trustees has considered the need for a specific internal audit function and has decided to continue to appoint RSM as internal auditor.

REVIEW OF EFFECTIVENESS

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

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

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit Committee and a plan to ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 13 December 2021 and signed on their behalf, by:

 Mr David Earnshaw, CBE Chair of Trustees	 Mr Martyn Oliver, Chief Executive & Accounting Officer
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OUTWOOD GRANGE ACADEMIES TRUST STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Directors (who also act as Trustees of Outwood Grange Academies Trust) are responsible for preparing the Trustees' report and the financial statements in accordance with the Annual Accounts Direction issued by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

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

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

Approved by order of the members of the Board of Trustees on 13 December 2021 and signed on its behalf by:



Mr David Earnshaw, CBE
Chair of Trustees

**OUTWOOD GRANGE ACADEMIES TRUST
STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

As Accounting Officer of Outwood Grange Academies Trust I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Financial Handbook 2020.

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.



Mr Martyn Oliver
Accounting Officer
13 December 2021

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF OUTWOOD GRANGE ACADEMIES TRUST

Opinion

We have audited the financial statements of Outwood Grange Academies Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31st August 2021 which comprise the Consolidated statement of financial activities incorporating income and expenditure account, the Consolidated and Academy Trust's balance sheet, the Consolidated statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs as at 31st August 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 issued by the Education and Skills Funding Agency (ESFA).

Basis for opinion

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF OUTWOOD GRANGE ACADEMIES TRUST

financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

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' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 26, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF OUTWOOD GRANGE ACADEMIES TRUST

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006, guidance issued by the Charity Commission for England and Wales and guidance issued by the Education and Skills Funding Agency.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities, including the Education and Skills Funding Agency and the Department for Education to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF OUTWOOD GRANGE ACADEMIES TRUST

or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 parent 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 parent 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 parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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Jonathan Davis (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants
Statutory Auditors
Mitre House
North Park Road
Harrogate
HG1 5RX

Date: 17 December 2021

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY

In accordance with the terms of our engagement letter dated 13 September 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Outwood Grange Academies Trust during the year 1 September to 31 August 2021 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 Outwood Grange Academies Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Outwood Grange Academies Trust 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 Outwood Grange Academies Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

RESPECTIVE RESPONSIBILITIES OF OUTWOOD GRANGE ACADEMIES TRUST'S ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT

The accounting officer is responsible, under the requirements of Outwood Grange Academies Trust's funding agreement with the Secretary of State for Education dated 1 September 2009 and the Academies Financial Handbook, extant from 1 September 2020, 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 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 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 the 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.

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY

The work undertaken to draw to our conclusion includes:

- Risk based sample testing on income and expenditure
- Review of the systems and internal controls in place
- Making appropriate enquiries of the Accounting Officer

OPINION

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



JONATHAN DAVIS (Reporting Accountant)

For and on behalf of:
Saffery Champness LLP
Statutory Auditors
Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX

17 December 2021

OUTWOOD GRANGE ACADEMIES TRUST
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

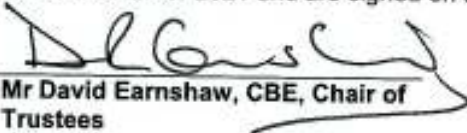
		2020/21	2020/21	2020/21	2020/21	2019/20
	Note	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total £000	Total £000
Income and endowments from:						
Donations and capital grants	3	-	-	11,872	11,872	11,871
Transfer from local authority on conversion	33	716	(1,501)	16,238	15,453	-
Transfer in from existing academy	33	-	-	-	-	4,575
Charitable activities:						
Funding for the academy trust's educational operations	4	62	166,826	-	166,888	149,186
Teaching schools	34	459	1,319	-	1,778	1,539
Other trading activities	5	383	56	-	439	461
Teaching schools	34	70	-	-	70	21
Investments	6	45	-	-	45	182
Total Income		1,735	166,700	28,110	196,545	167,835
Expenditure on:						
Charitable activities:						
Academy trust educational operations	8	302	165,249	7,657	173,208	158,025
Teaching schools	34	529	1,319	-	1,848	1,560
Total Expenditure		831	166,568	7,657	175,056	159,585
Net income		904	132	20,453	21,489	8,250
Transfers between funds	20	-	(1,411)	1,411	-	-
Other recognised (losses) / gains:						
Actuarial (losses) on defined benefit pension schemes	30	-	(11,883)	-	(11,883)	(127)
Net movement in funds		904	(13,162)	21,864	9,606	8,123
Reconciliation of funds						
Total funds brought forward		12,332	(68,097)	216,070	160,305	152,182
Total funds carried forward		13,236	(81,259)	237,934	169,911	160,305

All activities in the current and prior year relate to continuing activities.

OUTWOOD GRANGE ACADEMIES TRUST
CONSOLIDATED BALANCE SHEET AS AT 31 AUGUST 2021

	Note	2021 £000	2021 £000	2020 £000	2020 £000
Fixed assets					
Intangible assets	14		145		178
Tangible assets	15		<u>237,789</u>		<u>215,892</u>
			237,934		216,070
Current assets					
Stock	16	12		12	
Debtors	17	7,394		6,944	
Cash at bank and in hand	27	<u>33,089</u>		<u>30,345</u>	
		40,495		37,301	
Liabilities					
Creditors: Amounts falling due within one year	18	<u>(8,589)</u>		<u>(14,506)</u>	
Net current assets			31,906		22,795
Total assets less current liabilities			<u>269,840</u>		<u>238,865</u>
Creditors: Amounts falling due after more than one year	19		<u>(4)</u>		<u>(11)</u>
Net assets excluding pension liability			<u>269,836</u>		<u>238,854</u>
Defined benefit pension scheme liability	30		<u>(99,925)</u>		<u>(78,549)</u>
Total net assets			<u>169,911</u>		<u>160,305</u>
Funds of the academy trust:					
Restricted funds					
Fixed asset fund	20	237,934		216,070	
Restricted income fund	20	18,666		10,452	
Pension reserve	20	<u>(99,925)</u>		<u>(78,549)</u>	
Total restricted funds			156,675		147,973
Unrestricted income funds	20		13,236		12,332
Total funds			<u>169,911</u>		<u>160,305</u>

The financial statements on pages 34 to 37 were approved by the Directors, and authorised for issue, on 13 December 2021 and are signed on their behalf, by:


Mr David Earnshaw, CBE, Chair of Trustees

OUTWOOD GRANGE ACADEMIES TRUST
ACADEMY TRUST BALANCE SHEET AS AT 31 AUGUST 2021

	Note	2021 £000	2021 £000	2020 £000	2020 £000
Fixed assets					
Intangible assets	14		145		178
Tangible assets	15		<u>237,789</u>		<u>215,892</u>
			237,934		216,070
Current assets					
Stock	16	12		12	
Debtors	17	7,338		6,818	
Cash at bank and in hand		<u>32,562</u>		<u>29,948</u>	
		39,912		36,778	
Liabilities					
Creditors: Amounts falling due within one year	18	<u>(8,006)</u>		<u>(13,983)</u>	
Net current assets			31,906		22,795
Total assets less current liabilities			<u>269,840</u>		<u>238,865</u>
Creditors: Amounts falling due after more than one year	19		<u>(4)</u>		<u>(11)</u>
Net assets excluding pension liability			269,836		238,854
Defined benefit pension scheme liability	30		<u>(99,925)</u>		<u>(78,549)</u>
Total net assets			<u>169,911</u>		<u>160,305</u>
Funds of the academy trust:					
Restricted funds					
Fixed asset fund	20	237,934		216,070	
Restricted income fund	20	18,666		10,452	
Pension reserve	20	<u>(99,925)</u>		<u>(78,549)</u>	
Total restricted funds			156,675		147,973
Unrestricted income funds	20		13,236		12,332
Total funds			<u>169,911</u>		<u>160,305</u>

The financial statements on pages 34 to 37 were approved by the Directors, and authorised for issue, on 13 December 2021 and are signed on their behalf, by:


Mr David Earnshaw, CBE, Chair of Trustees

OUTWOOD GRANGE ACADEMIES TRUST
CONSOLIDATED STATEMENT OF CASHFLOWS FOR THE YEAR ENDED
31 AUGUST 2021

1

	Notes	2021 £000	2020 £000
Cash flows from operating activities			
Net cash provided by operating activities	24	3,401	3,010
Net cash (used in) investing activities	26	(1,366)	(4,438)
Net cash provided by financing activities	25	709	1,143
Change in cash and cash equivalents in the reporting period		<u>2,744</u>	<u>(285)</u>
Cash and cash equivalents at 1 September 2020		30,345	30,630
Cash and cash equivalents at 31 August 2021	27 / 28	<u>33,089</u>	<u>30,345</u>

1 Accounting policies

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

Basis of Preparation and consolidation

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Outwood Grange Academies Trust constitutes a public benefit entity as defined by FRS 102.

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the Trust and its subsidiary undertaking Outwood Grange Services Limited. The results of the subsidiary are consolidated on a line by line basis.

The Academy Trust has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account. The surplus of the Academy Trust for the period ended 31 August 2021 is £21,489k.

Going Concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The Trustees have considered the impact of Covid-19 on the ongoing performance of the Trust and the potential impact further disruption could have on the budget for 2021/22. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Grants

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

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

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

Sponsorship Income

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

Donations

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.

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Transfer on conversion

Where assets and liabilities are received by the Academy Trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Academy Trust. An equal amount of income is recognised as transfer on conversion within Donations and capital grant income to the net assets received.

Transfer of existing academies into the Academy Trust

Where assets and liabilities are received on the transfer of an existing academy into the Academy Trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Academy Trust. An equal amount of income is recognised for the transfer of an existing academy into the Academy Trust within donations and capital grant income to the net assets acquired.

The assets and liabilities of Outwood Academy Hasland Hall, Outwood Primary Academy Woodlands and Outwood Primary Academy Alne have transferred from Derbyshire County Council, Doncaster Council and North Yorkshire Council respectively and have been valued at their fair value at the point the risks and rewards transfer to the Trust. Further details of the transactions are set out in note 33.

Donated fixed assets (excluding Transfers on conversion/into the Academy Trust)

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

Expenditure

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

Expenditure on Raising Funds

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

Charitable Activities

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

Intangible Fixed Assets

Intangible assets costing £5,000 or more (as of October 2020) are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Purchased computer software	25%	over 4 years
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Tangible Fixed Assets

Assets costing £5,000 or more (as of October 2020) are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Freehold buildings	2%	over 50 years
Long leasehold buildings	2%	over 50 years
Long leasehold land	0.8%	over 125 years
Motor vehicles	25%	over 4 years

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2021

Furniture and fixtures	10%	over 10 years
Computer equipment	25%	over 4 years
Plant and equipment	10%	over 10 years
Assets under construction	0%	no depreciation

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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.

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 advance payments for the goods or services it must provide.

Provisions

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

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

Leased Assets

Rentals under operating leases are charged to the Statement of Financial Activities (SOFA) on a straight line basis over the lease term.

Investments

The Trust's shareholding in the wholly owned subsidiary, Outwood Grange Services Limited, is included in the balance sheet at the cost of the share capital owned less any impairment. There is no readily available market value and the cost of valuation exceeds the benefit derived.

Financial Instruments

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

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 18 and 19. 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. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

Stock

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

Taxation

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

Interest receivable

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

Debtors

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

Cash at Bank and in hand

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

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.

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

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

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 DfE and the ESFA.

Agency arrangements

The academy acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Trust does not have control over the charitable application of the funds. The Trust can use up to 5% of the allocation towards its own administration costs, but this is not recognised in the Statement of Financial Activities. The funds received and any paid balances held are disclosed in note 32.

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 30, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

During the year ended 31 August 2021 three schools converted to the Academy Trust. The judgement of fair value has been applied by considering the net book values of the land and buildings and supporting independent valuation.

2 General Annual Grant (GAG)

Prior to 2019/20 the Trust has received an exemption from the ESFA for the 12% GAG carried forward limit for Outwood Grange Academy, Adwick, Ripon, Portland and Valley. In 2018/19 the Trust updated the funding agreement for these academies so the restrictions and corresponding relaxation are no longer required for any academies within the Trust.

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2021

3 Donations and capital grants

	2020/21	2020/21	2020/21	2020/21	2019/20
	Un- restricted Funds	Restricted Funds	Restricted Fixed Asset Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Capital Grants DfE/ESFA	-	-	10,137	10,137	11,049
Capital Grants Government	-	-	1,638	1,638	334
Other Capital Grants	-	-	81	81	364
Donation of Fixed Assets	-	-	16	16	124
	<u>-</u>	<u>-</u>	<u>11,872</u>	<u>11,872</u>	<u>11,871</u>
Total 2019/20	<u>-</u>	<u>-</u>	<u>11,871</u>	<u>11,871</u>	

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2021

4 Funding for the Academy Trust's educational operations

	2020/21 Un- restricted Funds £000	2020/21 Restricted Funds £000	2020/21 Total Funds £000	2019/20 Total Funds £000
DfE / ESFA grants				
General Annual Grant (GAG)	-	140,381	140,381	127,020
Start Up Grants	-	429	429	14
Other DfE Group grants				
UIFSM	-	349	349	
Pupil Premium	-	8,460	8,460	
Other	3	8,333	8,336	16,084
National College Grants	40	1,259	1,299	1,129
	<u>43</u>	<u>159,211</u>	<u>159,254</u>	<u>144,247</u>
Other Government grants				
Local authority grants	-	3,918	3,918	3,534
Other government grants	-	105	105	61
	<u>-</u>	<u>4,023</u>	<u>4,023</u>	<u>3,595</u>
Other income from the academy trusts educational operations				
Catering	-	1,799	1,799	1,865
Other income	478	252	730	656
	<u>478</u>	<u>2,051</u>	<u>2,529</u>	<u>2,521</u>
COVID-19 additional funding (DfE/ESFA)				
Catch-up premium	-	1,902	1,902	-
Funding for mass testing	-	833	833	-
Coronavirus Exceptional Support	-	-	-	362
COVID-19 additional funding (non-DfE/ESFA)				
Coronavirus Job Retention Scheme grant	-	-	-	-
Other COVID-19 funding	-	125	125	-
	<u>521</u>	<u>168,145</u>	<u>168,666</u>	<u>150,725</u>
Income for the Trust	62	166,826	166,888	149,186
Income for the Teaching School (Outwood Grange Services Ltd)	459	1,319	1,778	1,539
	<u>521</u>	<u>168,145</u>	<u>168,666</u>	<u>150,725</u>
Total 2019/20	<u>476</u>	<u>150,249</u>	<u>150,725</u>	

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
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Other than the DfE/ESFA grants which are for the provision of education, capital works and school improvement, the trust has also received grants from the local authority in the form of Pupil Premium, SEN, and high needs funding as well as income towards the transport of students and some bikeability funding. Money has also been received in respect of the School's Sports Partnership. Outwood Grange Services Limited has received grants from the DfE (formerly National College for Teaching and Learning) for various projects which they carry out. There are no unfulfilled conditions or other contingencies for the grants recognised in the SOFA.

5 Other trading activities	2020/21	2020/21	2020/21	2019/20
	Un- restricted Funds	Restricted Funds	Total Funds	Total Funds
	£000	£000	£000	£000
Hire of facilities	62	-	62	122
External fees	321	-	321	188
Educational sales	70	56	126	172
	<u>453</u>	<u>56</u>	<u>509</u>	<u>482</u>
Income for the Trust	383	56	439	461
Income for the Teaching School (Outwood Grange Services Ltd)	70	-	70	21
	<u>453</u>	<u>56</u>	<u>509</u>	<u>482</u>
Total 2019/20	<u>430</u>	<u>52</u>	<u>482</u>	
6 Investment income	2020/21	2020/21	2020/21	2019/20
	Un- restricted Funds	Restricted Funds	Total Funds	Total Funds
	£000	£000	£000	£000
Interest on short term deposits	45	-	45	182
	<u>45</u>	<u>-</u>	<u>45</u>	<u>182</u>
Total 2019/20	<u>182</u>	<u>-</u>	<u>182</u>	

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2021

7 Expenditure	Non Pay Expenditure			2020/21 Total Funds £000	2019/20 Total £000
	2020/21	2020/21	2020/21		
	Staff Costs	Premises	Other		
	£000	£000	£000	£000	£000
Expenditure on raising funds:					
Direct Costs	-	-	-	-	-
Allocated Support Costs	-	-	-	-	-
Academy's educational operations:					
Direct Costs	86,888	-	16,529	103,417	95,486
Allocated Support Costs	45,622	16,150	9,867	71,639	64,099
	<u>132,510</u>	<u>16,150</u>	<u>26,396</u>	<u>175,056</u>	<u>159,585</u>
Total 2019/20	<u>119,665</u>	<u>14,882</u>	<u>25,038</u>	<u>159,585</u>	

Net income for the period includes:	2020/21 Total Funds £000	2019/20 Total Funds £000
Operating lease rentals including PFI	7,040	6,886
Depreciation	7,496	5,944
Loss on disposal of fixed assets	78	913
Amortisation of intangible fixed assets (included within Charitable Activities – Academy trust educational operations)	83	106
Internal audit fees	61	59
Fees payable to auditor for:		
- audit	44	52
- other services	20	21

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2021

8 Charitable Activities	2020/21	2020/21	2020/21	2020/21	2019/20
	Unrestricted Funds	Restricted Funds	Restricted Fixed Asset Funds	Total expenditure	Total expenditure
	£000	£000	£000	£000	£000
Direct costs – educational operations	363	95,397	7,657	103,417	95,486
Support costs – educational operations	468	71,171	-	71,639	64,099
	831	166,568	7,657	175,056	159,585
Expenditure for the Trust	302	165,249	7,657	173,208	158,025
Expenditure for the Teaching School (Outwood Grange Services Ltd)	529	1,319	-	1,848	1,560
	831	166,568	7,657	175,056	159,585
Total 2019/20	773	151,849	6,963	159,585	

Analysis of support costs	2020/21	2020/21	2019/20
	Educational Operations	Total	Total
	£000	£000	£000
Bank interest and charges	50	50	80
Catering costs	2,983	2,983	3,033
Cleaning	2,563	2,563	1,878
Governance costs	135	135	144
Heat and Light	2,519	2,519	2,234
Insurance	521	521	494
Maintenance of premises and equipment	9,228	9,228	8,998
Marketing	103	103	92
Other support costs	1,846	1,846	1,551
Pension Interest cost (net)	1,303	1,303	1,279
Recruitment and support	545	545	215
Rent and Rates	927	927	892
Security and Transport	347	347	381
Staff Development	181	181	204
Support staff costs	45,622	45,622	40,299
Technology costs	2,501	2,501	2,095
Telephone costs	265	265	230
Total support costs	71,639	71,639	64,099
Total 2019/20	64,099	64,099	

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2021

9	Pension Interest	2020/21	2019/20
		£000	£000
	Interest income on pension scheme assets	1,539	1,593
	Interest on pension scheme liabilities	(2,842)	(2,872)
		<u>(1,303)</u>	<u>(1,279)</u>

10 Staff

a.	Staff costs	2020/21	2019/20
		£000	£000
	Wages and salaries	93,888	84,553
	Social security costs	9,316	8,282
	Pension costs	26,840	23,470
		<u>130,044</u>	<u>116,305</u>

	Agency staff costs	2,335	3,234
	Staff restructuring costs	131	126
		<u>132,510</u>	<u>119,665</u>

Staff restructuring costs comprise:

	Redundancy payments	104	122
	Severance payments	27	4
		<u>131</u>	<u>126</u>

b. Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £27,000 (2020: £4,000). Individually the payments were: £9,250, £9,000, £3,376, £3,224, £2,236.

The Trust has agreed settlement terms with 5 colleagues in the 2020/21 academic year. In each case, the agreement reached was because it represented best value for the Trust.

c. Staff numbers

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

		2020/21	2019/20
		No.	No.
	Teachers	1,714	1,590
	Administration and support	2,324	2,219
	Management	13	12
		<u>4,051</u>	<u>3,821</u>

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2021

d. Staff numbers

The average number of persons employed by the academy trust expressed as a full time equivalent during the year was as follows:

	2020/21	2019/20
	No.	No.
Teachers	1,494	1,409
Administration and support	1,295	1,211
Management	13	12
	<u>2,802</u>	<u>2,632</u>

e. Higher paid staff

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

	2020/21	2019/20
	No.	No.
£60,001 - £70,000	69	53
£70,001 - £80,000	20	17
£80,001 - £90,000	10	3
£90,001 - £100,000	9	15
£100,001 - £110,000	6	4
£110,001 - £120,000	1	4
£120,001 - £130,000	5	1
£160,001 - £170,000	1	1
£170,001 - £180,000	-	1
£180,001 - £190,000	1	-
	<u>122</u>	<u>99</u>

The increase in staff paid over £60k is primarily due to the addition of four new schools into the Trust increasing overall staff numbers and the impact of staff incrementing to scalepoint L16 or above. This is where teaching staff have incremented based on their performance reviews and are entitled to a pay progression.

f. Key management personnel

During the year ended 31 August 2021 120 (2020: 97) of the above staff participated in a pension scheme. 114 (2020: 94) were in the Teachers' Pension Scheme and 6 (2020: 3) were in the Local Government Pension Scheme whilst 2 were in no pension scheme (2020: 2). Employers pension contributions for the TPS amounted to £2,063k (2020: £1,695k) and for the LGPS £78k (2020: £45k).

The key management personnel of the Trust is comprised of the Trustees and the senior management team as listed on page 1 plus the Associate Executive Principals. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £2,165,000 (2020: £1,915,000).

11 Central Services

The Academy Trust has provided the following central services to its academies during the year:

- Payroll
- HR
- Finance
- Procurement
- Governance
- Capital project management and estates management
- IT services
- Continued professional development (CPD)
- School improvement
- Data management and compliance
- Website management and compliance
- Recruitment

Each Academy was charged 5% of GAG in respect of these central services.

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2021

a. Charges For Central Services By Academy		2020/21	2019/20
		£000	£000
Outwood Academy	Outwood Grange	495	475
Outwood Academy	Valley	389	389
Outwood Academy	Danum	317	298
Outwood Academy	Portland	386	386
Outwood Academy	Acklam	382	380
Outwood Academy	Adwick	315	301
Outwood Academy	Shafton	378	324
Outwood Academy	Newbold	264	264
Outwood Academy	City	274	255
Outwood Academy	Cariton	325	282
Outwood Academy	Ormesby	284	239
Outwood Academy	Bydales	227	215
Outwood Academy	Easingwold	159	159
Outwood Academy	Brumby	214	199
Outwood Academy	Ripon	196	189
Outwood Academy	Bishopsgarth	155	147
Outwood Academy	Foxhills	191	173
Outwood Academy	Redcar	146	137
Outwood Academy	Freeston	210	186
Outwood Academy	Hemsworth	289	316
Outwood Academy	City Fields	205	196
Outwood Academy	Normanby	202	181
Outwood Academy	Riverside	34	-
Outwood Academy	Hasland Hall	104	-
Outwood Primary	Littleworth Grange	103	96
Outwood Primary	Lofthouse Gate	79	73
Outwood Primary	Ledger Lane	65	60
Outwood Primary	Darfield	49	45
Outwood Primary	Kirkhamgate	34	34
Outwood Primary	Greystone	32	30
Outwood Primary	Bell Lane	52	52
Outwood Primary	Newstead Green	38	37
Outwood Primary	Park Hill	92	93
Outwood Primary	Woodlands	-	-
Outwood Primary	Ale	-	-
Outwood Junior	Brumby Junior	94	85
		6,779	6,296

12 Related Party Transactions – Trustees’ remuneration and expenses

One trustee (the Accounting Officer) has been paid remuneration or has received other benefits from employment with the academy trust. The CEO only receives remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment.

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

Martyn Oliver (Chief Executive Officer, Accounting Officer and trustee):

Remuneration £180,000 - £185,000 (2020: £170,000 - £175,000)

Employer’s pension contributions paid £40,000 - £45,000 (2020: £40,000 - £45,000)

During the period ended 31 August 2021, no Directors received any benefits in kind (2020 - no directors).

During the period ended 31 August 2021, travel and subsistence expenses totalling £0 were reimbursed or paid directly to 0 trustees (2020: £1,037 to 2 trustees).

13 Trustees and officers insurance

The trust has opted into the Department for Education’s risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Directors and officers indemnity element from the overall cost of the RPA scheme.

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2021

14 Intangible fixed assets: Consolidated and academy trust	Computer Software	Total
	£000	£000
Cost		
At 1 September 2020	710	710
Acquisitions	1	1
Additions	46	46
Disposals	(8)	(8)
Transfers	3	3
At 31 August 2021	<u>752</u>	<u>752</u>
Amortisation		
At 1 September 2020	532	532
Acquisitions	-	-
Charged in year	83	83
Disposal	(8)	(8)
Transfers	-	-
At 31 August 2021	<u>607</u>	<u>607</u>
Carrying amount		
At 31 August 2020	<u>178</u>	<u>178</u>
At 31 August 2021	<u>145</u>	<u>145</u>

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2021

15 Tangible fixed assets: Consolidated	Freehold Land and Buildings	Leasehold Land and Buildings	Fixtures Equipment Vehicles	Computer Equipment	Assets Under Construction	Total
	£000	£000	£000	£000	£000	£000
Cost						
At 1 September 2020	57,981	153,596	18,690	10,307	11,417	251,991
Acquisitions	-	16,164	19	70	-	16,253
Additions	53	1,105	1,691	1,696	8,678	13,223
Disposals	-	-	(143)	(493)	(59)	(695)
Transfers	-	15,013	907	92	(16,015)	(3)
At 31 August 2021	<u>58,034</u>	<u>185,878</u>	<u>21,164</u>	<u>11,672</u>	<u>4,021</u>	<u>280,769</u>
Depreciation						
At 1 September 2020	6,819	14,441	7,399	7,440	-	36,099
Acquisitions	-	-	-	-	-	-
Charged in year	980	3,120	1,950	1,446	-	7,496
Disposals	-	-	(123)	(492)	-	(615)
Transfers	-	-	-	-	-	-
At 31 August 2021	<u>7,799</u>	<u>17,561</u>	<u>9,226</u>	<u>8,394</u>	<u>-</u>	<u>42,980</u>
Net Book Values						
At 31 August 2020	<u>51,162</u>	<u>139,155</u>	<u>11,291</u>	<u>2,867</u>	<u>11,417</u>	<u>215,892</u>
At 31 August 2021	<u>50,235</u>	<u>168,317</u>	<u>11,938</u>	<u>3,278</u>	<u>4,021</u>	<u>237,789</u>

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2021

15 Tangible fixed assets: Academy Trust	Freehold Land and Buildings	Leasehold Land and Buildings	Fixtures Equipment Vehicles	Computer Equipment	Assets Under Construction	Total
	£000	£000	£000	£000	£000	£000
Cost						
At 1 September 2020	57,981	153,596	18,690	10,302	11,417	251,986
Acquisitions	-	16,164	19	70	-	16,253
Additions	53	1,105	1,691	1,696	8,678	13,223
Disposals	-	-	(143)	(493)	(59)	(695)
Transfers	-	15,013	907	92	(16,015)	(3)
At 31 August 2021	58,034	185,878	21,164	11,667	4,021	280,764
Depreciation						
At 1 September 2020	6,819	14,441	7,399	7,435	-	36,094
Acquisitions	-	-	-	-	-	-
Charged in year	980	3,120	1,950	1,446	-	7,496
Disposals	-	-	(123)	(492)	-	(615)
Transfers	-	-	-	-	-	-
At 31 August 2021	7,799	17,561	9,226	8,389	-	42,975
Net Book Values						
At 31 August 2020	51,162	139,155	11,291	2,867	11,417	215,892
At 31 August 2021	50,235	168,317	11,938	3,278	4,021	237,789

Included within acquisitions are amounts donated on conversion from a Local Authority school of: £12,573k for Outwood Academy Hasland Hall from Derbyshire County Council, £2,713k for Outwood Primary Academy Woodlands from Doncaster Metropolitan Borough Council and £951k for Outwood Primary Academy Aine from North Yorkshire County Council. All three converted with the transfer of a 125 year peppercorn lease from their respective local authorities.

Also included in acquisitions are £10k of computer equipment donated to Brumby and Foxhills by the DfE to support home learning plus £6k of furniture donated to Easingwold.

The disposals of assets relate to demolition costs at Hemsworth, plus assets that have been fully written down and are no longer in use by the academy.

Included in freehold land and buildings is freehold land at valuation £9,044k (2020: £9,044k) which is not depreciated.

16 Stock	Group 2020/21 £000	Academy 2020/21 £000	Group 2019/20 £000	Academy 2019/20 £000
Clothing and catering	12	12	12	12
	12	12	12	12

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2021

17 Debtors	Group	Academy	Group	Academy
	2020/21	2020/21	2019/20	2019/20
	£000	£000	£000	£000
Trade Debtors	84	70	96	45
VAT recoverable	2,047	2,039	2,052	2,045
Other Debtors	4	4	3	3
Prepayments and Accrued Income	5,259	5,225	4,793	4,725
	7,394	7,338	6,944	6,818

18 Creditors: Amounts falling due within 1 year	Group	Academy	Group	Academy
	2020/21	2020/21	2019/20	2019/20
	£000	£000	£000	£000
Trade Creditors	2,502	2,490	2,587	2,555
Other Tax and Social Security	3	3	2,060	2,060
ESFA Creditor: Abatement of GAG	-	-	180	180
Other Creditors	879	849	3,029	2,999
Accruals and Deferred Income	5,205	4,664	6,650	6,189
	8,589	8,006	14,506	13,983

Deferred Income at 1 September 2020	1,093	1,051	855	618
Released from previous years	(1,093)	(1,051)	(855)	(618)
Resources deferred in the year	1,158	937	1,093	1,051
Deferred Income at 31 August 2021	1,158	937	1,093	1,051

At the balance sheet date the academy trust was holding funds received in advance for: Rates relief £205k, UIFSM £220k, Maths Hub Grant £145k, AFN/FNF (Notts SEN) Funding £122k, TV Careers Grant £185k, Sport England PE grant £22k, English Hub Grant £50k, Heppsy Grant £22k, School Games Organiser £14k, SEN (LA) £44k, MAT Careers Catch UP £30k, Valley exclusions related LA income £75k, Other grants and income £24k.

19 Creditors: Amounts falling due after more than 1 year	Group	Academy	Group	Academy
	2020/21	2020/21	2019/20	2019/20
	£000	£000	£000	£000
Other Creditors	4	4	11	11

Within creditors greater than 1 year is a Salix Loan with a total balance outstanding of £4k (2020: £11k), additional to another £7k which is payable within 1 year. The interest rate on the loan is 0%. The loan will be fully repaid by 2023.

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
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20 Consolidated Funds	Balance at 1 September 2020 £000	Income £000	Expenses £000	Gains / Losses / Transfers £000	Balance at 31 August 2021 £000
Restricted General Funds					
General Annual Grant	10,451	140,381	(130,755)	(1,411)	18,666
Start Up Grant	-	429	(429)	-	-
Pupil Premium	-	8,460	(8,460)	-	-
Other Grants	-	16,824	(16,824)	-	-
Other Income	-	2,107	(2,107)	-	-
Pension Reserve	(78,548)	(1,501)	(7,993)	(11,883)	(99,925)
	<u>(68,097)</u>	<u>166,700</u>	<u>(166,568)</u>	<u>(13,294)</u>	<u>(81,259)</u>
Restricted fixed assets fund					
Transfer on conversion	167,652	16,238	(4,709)	-	179,181
DfE Group capital grants	31,054	10,137	(408)	-	40,783
Capital expenditure from GAG	16,448	-	(2,484)	1,411	15,375
Sponsorship	916	1,735	(56)	-	2,595
	<u>216,070</u>	<u>28,110</u>	<u>(7,657)</u>	<u>1,411</u>	<u>237,934</u>
Total restricted funds	<u>147,973</u>	<u>194,810</u>	<u>(174,225)</u>	<u>(11,883)</u>	<u>156,675</u>
Total unrestricted funds	<u>12,332</u>	<u>1,735</u>	<u>(831)</u>	<u>-</u>	<u>13,236</u>
Total Funds	<u>160,305</u>	<u>196,545</u>	<u>(175,056)</u>	<u>(11,883)</u>	<u>169,911</u>

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
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The specific purposes for which the funds are to be applied are as follows:

Unrestricted fund: this contains resources which can be spent on any purpose at the discretion of the trustees, within the objects of the Trust as set out in its governing documents.

Restricted general fund: this contains revenue (running costs) resources which can only be spent for particular purposes. Items within restricted funds are as below:

General Annual Grant (GAG): must be used for the normal running costs of the academies.

Start up Grant: this income is received from the ESFA as part of GAG income and is for schools that have recently converted.

Other DfE/ESFA grants: this is Pupil Premium, UIFSM income, Early Years funding, Summer school funding and sports grants income.

COVID-19 additional funding (DfE/ESFA): This is income for Covid catch up activities, mass testing and other Covid 19 impacts on schools.

Other Grants: this is SEN and other Local Authority grant income.

Other income: this is mainly catering sales income from students.

Restricted fixed asset fund: this contains resources to be spent for particular capital purposes where the conditions of the funding state that the asset must be retained and used on an ongoing basis.

£1,411k (2020: £4,620k) was transferred from restricted funds to restricted fixed assets funds to support the purchase of assets.

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2021

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

	Balance at 1 September 2019	Income	Expenses	Gains / Losses / Transfers	Balance at 31 August 2020
	£000	£000	£000	£000	£000
Restricted General Funds					
General Annual Grant	9,934	127,020	(121,883)	(4,620)	10,451
Start Up Grant	-	14	(14)	-	-
Pupil Premium	-	8,140	(8,140)	-	-
Other Grants	-	12,990	(12,990)	-	-
Other Income	-	2,137	(2,137)	-	-
Pension Reserve	(70,248)	(1,488)	(6,685)	(127)	(78,548)
	<u>(60,314)</u>	<u>148,813</u>	<u>(151,849)</u>	<u>(4,747)</u>	<u>(68,097)</u>
Restricted fixed assets fund					
Transfer on conversion	166,754	4,913	(4,015)	-	167,652
DfE Group capital grants	20,413	11,049	(408)	-	31,054
Capital expenditure from GAG	14,312	-	(2,484)	4,620	16,448
Sponsorship	150	822	(56)	-	916
	<u>201,629</u>	<u>16,784</u>	<u>(6,963)</u>	<u>4,620</u>	<u>216,070</u>
Total restricted funds	<u>141,315</u>	<u>165,597</u>	<u>(158,812)</u>	<u>(127)</u>	<u>147,973</u>
Total unrestricted funds	<u>10,867</u>	<u>2,238</u>	<u>(773)</u>	<u>-</u>	<u>12,332</u>
Total Funds	<u>152,182</u>	<u>167,835</u>	<u>(159,585)</u>	<u>(127)</u>	<u>160,305</u>

OUTWOOD GRANGE ACADEMIES TRUST
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2021

Analysis of academies by fund balance

Fund balances at 31 August 2021 were allocated as follows:

		Total	Total
		2021	2020
		£000	£000
Outwood Academy	Trust	5,672	5,408
	Acklam	7,625	5,641
	Adwick	4,025	3,572
	Bishopsgarth	396	239
	Brumby	555	447
	Bydales	534	262
	Carlton	128	(370)
	City	(86)	(458)
	City Fields	(45)	(350)
	Danum	(318)	(779)
	Easingwold	(3,397)	(2,704)
	Foxhills	(870)	(1,001)
	Freeston	(394)	(454)
	Hasland Hall	822	-
	Hemsworth	(1,392)	(1,056)
	Newbold	(1,888)	(2,166)
	Normanby	57	733
	Outwood Grange	7,058	6,487
	Ormesby	288	(606)
	Portland	3,834	3,211
	Redcar	(912)	(656)
	Ripon	1,093	860
	Riverside	73	-
	Shafton	1,434	487
	Valley	3,433	2,727
Outwood Primary	Bell Lane	(88)	(65)
	Darfield	221	164
	Greystone	(147)	(190)
	Kirkhamgate	(9)	148
	Ledger Lane	635	584
	Littleworth Grange	1,263	1,060
	Lofthouse Gate	274	239
	Newstead Green	(166)	(140)
	Park Hill	999	777
	Woodlands	209	-
	Ahe	16	-
Outwood Junior	Brumby	970	733
Total before fixed asset fund and pension reserve		31,902	22,784
Restricted Fixed Asset Fund		237,934	216,070
Pension reserve		(99,925)	(78,549)
Total funds		169,911	160,305

OUTWOOD GRANGE ACADEMIES TRUST
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The following academies are carrying net deficits on their portion of the funds as follows:

Name of Academy		Deficit	Deficit
		2021	2020
		£000	£000
Outwood Academy	City Fields	(45)	(350)
	City	(86)	(458)
	Danum	(318)	(779)
	Easingwold	(3,397)	(2,704)
	Foxhills	(870)	(1,001)
	Freeston	(394)	(454)
	Hemsworth	(1,392)	(1,056)
	Newbold	(1,888)	(2,166)
	Redcar	(912)	(656)
Outwood Primary	Bell Lane	(88)	(65)
	Greystone	(147)	(190)
	Kirkhamgate	(9)	148
	Newstead Green	(166)	(140)

The Trust's objective is to ensure that pooled reserves remain sufficient to cover capital requirements and the reserve policy of the Trust as a whole. By applying the 'family of schools' ethos to capital allocation, the Trust will allow individual schools to set in year deficit budgets and have an overall fund deficit if the programme of school improvement, staffing restructure, pupil growth (and the impact of lagged funding) and capital investment requires it. However, this process always ensures that ring fenced funding such as pupil premium is preserved in each school and that the overall financial health of the Trust is maintained. The Trust will manage the in year deficits of any schools during the turnaround phase which includes implementing plans that will return a surplus budget in the long term. The academies above are expected to deliver surplus budgets in the long term.

OUTWOOD GRANGE ACADEMIES TRUST
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2021

Analysis of Academies by cost for the year ended 31 August 2021

	Teaching and education staff costs	Other support staff costs	Education supplies	Other costs excl. depreciation	Total 2021
	£000	£000	£000	£000	£000
Acklam	4,599	1,234	260	1,071	7,164
Adwick	4,576	1,394	313	767	7,050
Bishopsgarth	2,445	661	123	382	3,611
Brumby	3,317	877	292	454	4,940
Bydales	3,134	518	136	1,042	4,830
Carlton	4,529	1,036	359	1,450	7,374
City Fields	4,329	1,081	326	901	6,637
City	3,099	733	144	608	4,584
Danum	4,584	1,037	388	921	6,930
Easingwold	2,954	528	136	662	4,280
Foxhills	2,811	669	182	592	4,254
Freeston	3,362	860	207	556	4,985
Outwood Grange	7,483	2,685	534	1,204	11,906
Hasland Hall	1,739	272	90	231	2,332
Hemsworth	4,753	1,278	327	862	7,220
Newbold	4,430	669	363	1,194	6,656
Normanby	3,442	566	165	1,266	5,439
Ormesby	3,789	730	214	986	5,719
Portland	5,694	917	333	2,023	8,967
Redcar	2,504	541	110	634	3,789
Ripon	2,925	702	161	544	4,332
Riverside	675	215	101	275	1,266
Shafton	4,731	1,018	424	1,722	7,895
Valley	6,760	1,086	440	1,562	9,848
Bell Lane	1,025	196	44	197	1,462
Darfield	785	143	32	278	1,238
Greystone	543	157	32	132	864
Kirkhamgate	734	177	35	163	1,109
Ledger Lane	1,262	267	51	248	1,828
Littleworth Grange	1,522	277	68	551	2,418
Lofthouse Gate	1,456	273	53	259	2,041
Newstead Green	716	187	30	157	1,090
Park Hill	1,476	263	55	322	2,116
Woodlands	901	187	60	193	1,341
Ahe	189	27	20	48	284
Brumby Junior Trust	1,514 2,982	271 2,615	50 20	255 46	2,090 5,663
Outwood Grange Services Ltd	576	256	8	1,007	1,847
	108,345	26,603	6,686	25,765	167,399

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
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Analysis of Academies by cost for the year ended 31 August 2020

	Teaching and education staff costs	Other support staff costs	Education supplies	Other costs excl. depreciation	Total 2020
	£000	£000	£000	£000	£000
Acklam	4,446	1,059	465	1,075	7,045
Adwick	4,276	1,313	358	772	6,719
Bishopsgarth	2,478	572	182	351	3,583
Brumby	3,062	830	237	466	4,595
Bydales	3,145	388	155	992	4,680
Carlton	4,136	934	384	1,371	6,825
City Fields	3,881	1,147	294	762	6,084
City	2,986	755	229	696	4,666
Danum	4,468	1,005	417	913	6,803
Easingwold	2,918	547	137	644	4,246
Foxhills	2,555	625	215	606	4,001
Freeston	3,159	689	205	522	4,575
Outwood Grange	7,036	2,436	552	1,123	11,147
Hemsworth	4,799	1,295	439	861	7,394
Newbold	4,132	637	300	1,188	6,257
Normanby	3,040	500	239	1,050	4,829
Ormesby	3,573	629	299	883	5,384
Portland	5,039	951	453	1,903	8,346
Redcar	2,438	460	130	508	3,536
Ripon	2,630	620	131	517	3,898
Shafton	4,183	921	421	1,703	7,228
Valley	6,133	1,048	399	1,415	8,995
Bell Lane	955	188	38	173	1,354
Darfield	744	139	36	276	1,195
Greystone	606	140	32	115	893
Kirkhamgate	627	162	34	138	961
Ledger Lane	1,076	228	50	204	1,558
Littleworth Grange	1,415	292	62	528	2,297
Lofthouse Gate	1,351	236	55	256	1,898
Newstead Green	726	186	32	140	1,084
Park Hill	1,382	227	54	266	1,929
Brumby Junior	1,400	254	55	249	1,958
Trust	2,848	2,202	48	1	5,099
Outwood Grange Services Ltd	433	253	29	845	1,560
	98,076	23,868	7,166	23,512	152,622

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
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21 Analysis of net assets between funds

Fund balances at 31 August 2021 are represented by:

	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£000	£000	£000	£000
Intangible fixed assets	-	-	145	145
Tangible fixed assets	-	-	237,789	237,789
Current assets	13,236	27,259	-	40,495
Current liabilities	-	(8,589)	-	(8,589)
Non-current liabilities	-	(4)	-	(4)
Pension scheme liability	-	(99,925)	-	(99,925)
Total net assets	<u>13,236</u>	<u>(81,259)</u>	<u>237,934</u>	<u>169,911</u>

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

	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£000	£000	£000	£000
Intangible fixed assets	-	-	178	178
Tangible fixed assets	-	-	215,892	215,892
Current assets	12,332	24,969	-	37,301
Current liabilities	-	(14,506)	-	(14,506)
Non-current liabilities	-	(11)	-	(11)
Pension scheme liability	-	(78,549)	-	(78,549)
Total net assets	<u>12,332</u>	<u>(68,097)</u>	<u>216,070</u>	<u>160,305</u>

22 Capital commitments

	2021	2020
	£000	£000
Contracted for, but not provided in the financial statements	<u>1,420</u>	<u>762</u>

The main costs contracted for relate to: The extension of the P16 center at Worksop and Classrooms at Foxhills, Normanby and Eston.

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
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23 Commitments under operating leases

Operating leases

At 31 August 2021 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	Group	Academy	Group	Academy
	2021	2021	2020	2020
	£000	£000	£000	£000
Amounts due within one year	7,019	7,019	6,911	6,911
Amounts due between one and five years	27,342	27,342	28,765	26,765
Amounts due after five years	53,319	53,319	58,784	58,784
	<u>87,680</u>	<u>87,680</u>	<u>92,460</u>	<u>92,460</u>

24 Reconciliation of net income to net cash flow from operating activities

	2020/21	2019/20
	£000	£000
Net income for the reporting period (as per the statement of financial activities)	21,489	8,250
Adjusted for:		
Amortisation [note 14]	83	106
Depreciation [note 15]	7,496	5,944
Loss on disposal of fixed assets	78	913
Capital grants from DfE and other capital income	(11,872)	(11,871)
Interest receivable [note 6]	(45)	(182)
Defined benefit pension scheme obligation inherited	1,501	1,488
Defined benefit pension scheme cost less contributions payable [note 30]	6,569	5,302
Defined benefit pension scheme finance cost [note 30]	1,423	1,384
Transfer in of assets from local authority on academy conversions and academy transfers	(16,954)	(6,063)
(Increase) in stocks	-	(2)
(Increase) in debtors	(450)	(404)
(Decrease) in creditors	(5,917)	(1,855)
Net cash provided by Operating Activities	<u>3,401</u>	<u>3,010</u>

OUTWOOD GRANGE ACADEMIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
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25 Cash flows from financing activities

	2020/21	2019/20
	£000	£000
Repayments of borrowing	(7)	(7)
Cash inflows from new academies converting or transferring	716	1,150
Net cash provided by financing activities	709	1,143

26 Cash flows from investing activities

	2020/21	2019/20
	£000	£000
Dividends, interest and rents from investments	45	182
Proceeds from sale of tangible fixed assets	2	1
Purchase of intangible fixed assets	(46)	(105)
Purchase of tangible fixed assets	(13,223)	(16,263)
Capital grants from DfE Group	10,137	11,049
Capital funding received from sponsors and others	1,719	698
Net cash (used in) investing activities	(1,366)	(4,438)

27 Analysis of cash and cash equivalents

	2020/21	2019/20
	£000	£000
Cash in hand and at bank	18,581	15,846
Notice deposits	14,508	14,499
Total cash and cash equivalents	33,089	30,345

28 Analysis of changes in net debt

	At 1		Transfers	At 31
	September	Cash flows	in of new	August
	2020	£000	academies	2021
	£000	£000	£000	£000
Cash	30,345	2,028	716	33,089
	30,345	2,028	716	33,089
Loans falling due within one year	(7)	-	-	(7)
Loans falling due after more than one year	(11)	7	-	(4)
Total	30,327	2,035	716	33,078

29 Members liability

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

30 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:

Teesside Pension Fund (TPF)

Outwood Academy	Acklam	Ormesby
	Bishopsgarth	Redcar
	Bydales	Normanby
	Riverside	

North Yorkshire Pension Fund (NYPF)

Outwood Academy	Easingwold	Ripon
Outwood Primary Academy	Greystone	Alne

West Yorkshire Pension Fund (WYPF)

Outwood Academy	Outwood Grange	Freeston
	City Fields	Hemsworth
Outwood Primary Academy	Kirkhamgate	Bell Lane
	Ledger Lane	Newstead Green
	Lofthouse Gate	Park Hill

East Riding Pension Fund (ERPF)

Outwood Academy	Brumby	Foxhills
Outwood Junior Academy	Brumby Junior	

Derbyshire Pension Fund (DPF)

Outwood Academy	Newbold	Hasland Hall
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Notts Pension Fund (NPF)

Outwood Academy	Portland	Valley
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South Yorkshire Pension Fund (SYPF)

Outwood Academy	City Shafton Danum	Carlton Adwick
Outwood Primary Academy	Darfield Woodlands	Littleworth Grange

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the period amounted to £14,524k (2020: £13,132k).

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 contribution made for the year ended 31 August 2021 was £7,310k (2020: £6,373k), of which employer's contributions totalled £5,600k (2020: £4,893k) and employees' contributions totalled £1,710k (2020: £1,480k). The agreed contribution rates for future years are an average of 19.44% across the Trust with the minimum being 15.4% and the maximum being 22.2% for employers and a sliding scale rate of between 5.5% and 12.5% per cent for employees.

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

Principal actuarial assumptions (average)	2021	2020
Rate of increase in salaries	3.95%	3.20%
Rate of increase for pensions in payment/inflation	2.95%	2.20%
Discount rate for scheme liabilities	1.75%	1.70%
Inflation assumption (CPI)	2.95%	2.20%
Commutation of pensions to lump sums	50.00%	50.00%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates.

The average assumed life expectations on retirement age 65 are:

	2021	2020
<i>Retiring today</i>		
Males	21.5	21.4
Females	24.0	23.9
<i>Retiring in 20 years</i>		
Males	22.3	22.2
Females	25.2	25.1

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Sensitivity analysis	2021	2020
	£000	£000
Discount rate +0.1%	(4,957)	(3,760)
Discount rate -0.1%	5,076	3,849
Mortality assumption – 1 year increase	6,075	4,503
Mortality assumption – 1 year decrease	(5,414)	(4,020)
CPI rate +0.1%	3,882	2,917
CPI rate -0.1%	(3,811)	(2,865)

The Trust operates within seven local authority pension schemes. The Trust has used one actuary, Pensions Watch, to prepare the Trusts actuarial pension assets and liabilities and the sensitivity assumptions now align with the disclosure requirement rates and the impact is shown above.

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

	2021	2020
	£000	£000
Equities	79,456	52,544
Gilts / Government Bonds	8,696	7,226
Corporate bonds	7,056	6,118
Property	7,985	6,652
Cash and other liquid assets	3,798	3,599
Other	8,683	10,058
Total market value of assets	<u>115,673</u>	<u>86,197</u>

The actual return on scheme assets was:

20,882	<u>(2,326)</u>
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Amount recognised in the Statement of Financial Activities

	2021	2020
	£000	£000
Current service cost	12,169	10,423
Past service cost	-	(228)
Interest income	(1,539)	(1,593)
Interest cost	2,842	2,872
Admin expenses	120	104
Total amount recognised in the SOFA	<u>13,592</u>	<u>11,578</u>

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

	2021	2020
	£000	£000
At 1 September	164,745	152,564
Conversion of academy trusts	4,841	-
Transferred in on existing academies joining the academy trust	-	3,377
Current service cost	12,169	10,423
Interest cost	2,842	2,872
Employee contributions	1,710	1,480
Actuarial loss / (gain)	31,226	(3,792)
Benefits paid	(1,935)	(1,951)
Past service cost	-	(228)
At 31 August	215,598	164,745

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

	2021	2020
	£000	£000
At 1 September	86,196	82,316
Conversion of academy trusts	3,340	-
Transferred in on existing academies joining the academy trust	-	1,889
Interest income	1,539	1,593
Actuarial gain	19,343	(3,919)
Employer contributions	5,600	4,893
Employee contributions	1,710	1,480
Benefits paid	(1,935)	(1,951)
Admin Fees	(120)	(104)
At 31 August	115,673	86,197

31 Related party transactions

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

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Expenditure Related Party Transactions

Supplier	Service received	2021	2020
		£000	£000
Outwood Grange Services Ltd	Recharge costs from OGSL to Trust	2	-
Confederation of School Trusts	Subscription fees	3	2
WSETEC		15	75

Balances owed at 31 August 2021 within creditors

	2021	2020
	£000	£000
WSETEC	6	14

Income Related Party Transactions

Customer	Service provided	2021	2020
		£000	£000
Outwood Grange Services Ltd	Gift Aid donation	66	7
Outwood Grange Services Ltd	Other income from OIE	225	277
Falcon Education Academies Trust		3	8
WSETEC	Recharge of invoices paid	5	15

Balances owed at 31 August 2021 within debtors

	2021	2020
	£000	£000
Outwood Grange Services Ltd	66	34
Falcon Education Academies Trust	3	-
WSETEC	3	1

Martyn Oliver is on the board of Confederation of School Trusts, formerly FASNA. This is an unpaid, non executive position.

David Earnshaw and Chris Dalzell are Trustees of Falcon Education Academies Trust. During 2020/21 Outwood Grange Academies Trust provided education services to Falcon and were remunerated at cost for these services.

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Two Trust employees are the only Trustees of Wakefield South East Training and Enterprise Centre (WSETEC) with Outwood Academy Hemsworth being the only partner school. WSETEC is a charity set up to further education in the Wakefield area by making use of the large facilities leased to it on a peppercorn lease from the Local Authority. Previously WSETEC Trustees also included two employees from Minsthorpe Community College, also a partner school. In 2019/20 Minsthorpe withdrew from this arrangement and both Minsthorpe employees resigned as Trustees. Outwood Academy Hemsworth continued the commitment of partner schools to cover operational costs of WSETEC in order that it remains a going concern. In relation to this and the Trust's use of the building the Trust paid £15k to WSETEC in 2020/21. In 2021/22 the Trust and WSETEC intend to complete their review of the existing arrangements and options for future use of the WSETEC buildings.

32 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2021 the academy trust received £232k of funds (2020: £209k). £326k (2020: £183k) was disbursed from the fund. An amount of £248k (2020: £342k) is included in other creditors relating to undistributed funds that is repayable to the ESFA.

Outwood Grange Services Limited acts as an agent in respect of grant funds from the National College of Teaching and Learning (NCTL) for school to school support services and maths hub projects. In the year ended 31 August 2021 the trust received £nil of income and dispersed £nil with £nil recognised as income in the SOFA. An amount of £30k is included in other creditors relating to undistributed profits.

33 Conversion of new academy into the trust

	Unrestricted funds	Restricted funds	Restricted fixed asset funds	Total funds
Outwood Academy Hasland Hall	£000	£000	£000	£000
Tangible fixed assets				
Leasehold land and buildings	-	-	12,573	12,573
Computer Equipment	-	-	-	-
Cash in bank and in hand	660	-	-	660
Pensions				
Pensions – pension scheme assets	-	1,870	-	1,870
Pensions – pension scheme liabilities	-	(2,004)	-	(2,004)
Net assets	660	(134)	12,573	13,099

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Outwood Primary Academy Woodlands	Unrestricted funds	Restricted funds	Restricted fixed asset funds	Total funds
	£000	£000	£000	£000
Tangible fixed assets				
Leasehold land and buildings	-	-	2,657	2,657
Equipment	-	-	13	13
Computer Equipment	-	-	43	43
Cash in bank and in hand	56	-	-	56
Pensions				
Pensions – pension scheme assets	-	1,096	-	1,096
Pensions – pension scheme liabilities	-	(2,190)	-	(2,190)
Net assets	56	(1,094)	2,713	1,675

Outwood Primary Academy Alne	Unrestricted funds	Restricted funds	Restricted fixed asset funds	Total funds
	£000	£000	£000	£000
Tangible fixed assets				
Leasehold land and buildings	-	-	934	934
Computer Equipment	-	-	17	17
Cash in bank and in hand	-	-	-	-
Pensions				
Pensions – pension scheme assets	-	374	-	374
Pensions – pension scheme liabilities	-	(647)	-	(647)
Net assets	-	(273)	951	678

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34 Teaching school trading account

	2020/21 £000	2020/21 £000	2020/21 £000	2019/20 £000
	Unrestricted funds	Restricted funds	Total funds	Total funds
Income				
Direct Income				
DfE / ESFA grants	40	1,255	1,295	1,128
Other income	419	64	483	411
Other Income				
Fundraising and other trading activities	70	-	70	21
Total Income	<u>529</u>	<u>1,319</u>	<u>1,848</u>	<u>1,560</u>
Expenditure				
Direct costs				
Direct staff costs	164	410	574	419
Education supplies	-	8	8	29
Security and Transport	-	1	1	14
Other direct costs	66	701	766	530
Total direct costs	<u>230</u>	<u>1,120</u>	<u>1,350</u>	<u>992</u>
Other costs				
Support staff costs	132	121	253	244
Technology costs	-	4	4	2
Recruitment and support	-	1	1	-
Staff development	-	-	-	1
Rent and Rates	-	11	11	51
Catering	-	-	-	15
Marketing Costs	-	4	4	7
Other support costs	167	52	219	239
Share of governance	-	6	6	9
Total other costs	<u>299</u>	<u>199</u>	<u>498</u>	<u>568</u>
Total Expenditure	<u>529</u>	<u>1,319</u>	<u>1,848</u>	<u>1,560</u>
Transfers between funds excluding depreciation	-	-	-	-
Surplus/(Deficit) from all sources	-	-	-	-
Teaching school balances at 1 September 2020	-	-	-	-
Teaching school balances at 31 August 2021	-	-	-	-

The national Teaching Schools programme ended in August 2021. The Trust is planning to continue teacher development via the School Led Development Trust. See page 11 for further details.

OUTWOOD GRANGE ACADEMIES TRUST
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35 Events after the end of the reporting period

There are no events to disclose after the end of the reporting period.

36 Principal Subsidiaries

Outwood Grange Services Limited

Subsidiary Name	Outwood Grange Services Limited	
Company registration number	07844668	
Basis of control	100% owned	
Equity Shareholding %	100%	
	2020/21	2019/20
	£000	£000
Total assets as at 31 August 2021	583	523
Total liabilities as at 31 August 2021	(583)	(523)
Total equity as at 31 August 2021	-	-
Turnover for the year ended 31 August 2021	1,848	1,560
Expenditure for the year ended 31 August 2021	(1,782)	(1,553)
Gift aid donation	(66)	(7)
Result for the year ended 31 August 2021	<u>-</u>	<u>-</u>