

Ocker Hill Academy Trust
(Company Limited by Guarantee)
Annual Report and Financial Statements
Year Ended 31ST AUGUST 2021
Company Registration No: 8593820
(England and Wales)

Ocker Hill Academy Trust

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Ocker Hill Academy Trust

Reference and Administrative Details

Members:

	Category
Mr Harjinder Kumar Badhan	Community
Mr Tim Morton	Community
Ms Gemma Alldrit	Community
Mr Aubrey Hadley	Community
Mr Mathew Langowski-Gadd	Parent (appointed 17/12/18)
Vacancy	Parent

Trustees:

Mr Harjinder Kumar Badhan	Community
Mr Tim Morton	Community
Ms Gemma Alldrit	Community
Mr Aubrey Hadley	Community
Mr James Grundy	Community
Mrs Kerry Fazey	Community
Mr A Hollyhead	Principal
Mr J Farmer	Staff
Mrs R Smith	Staff

Company Secretary:

Mr A Hollyhead

Senior Leadership Team:

• Part time Principal	Mr A Hollyhead
• Vice Principal/Part time Principal	Mr J Farmer
• Assistant Principal	Mr M Goodwin
• Part time Assistant Principal	Mrs S Farmer
• Finance Director (Business Manager)	Mrs S Boughton

Ocker Hill Academy Trust
Reference and Administrative Details (continued)

Registered Office:	Gospel Oak Road Tipton DY4 0DS
Company Registration Number:	8593820
Independent Auditors:	Wright & Co Chartered Accountants Registered Auditors The Squires 5 Walsall Street Wednesbury WS10 9BZ
Bankers:	Lloyds Bank 63 High Street Dudley West Midlands DY1 1PY
Solicitors:	Browne Jacobson Victoria Square House Victoria Square Birmingham B2 4BU

Ocker Hill Academy Trust

Trustees' Report

The trustees present their annual report together with the financial statements and auditor's report of Ocker Hill Academy for the year 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Academy Trust operates an academy for pupils aged 7 to 11 serving a catchment area in Sandwell. It has a pupil capacity of 256 and had a roll of 249 in the school census Summer 2021.

Structure, Governance and Management

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The trustees of Ocker Hill Academy Trust are also the directors of the charitable activities of Ocker Hill Academy Trust for the purposes of company law.

Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on page 3.

The full governing body meets at least once a term. The work of the governing body is delegated to sub committees that are formerly constituted with terms of the reference namely:

- Curriculum Committee
- Staffing Committee & Finance Committee
- Audit Committee
- Behaviour and Safety Committee

The sub committees meet at least termly and the chairs of these committees report back to the full governing body meetings.

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 of and liabilities contracted before they ceased to be a member.

Trustees' Indemnities

The Academy Trust purchases indemnity insurance to cover the liability of the trust governing body which by virtue of any rule of law would otherwise attach to them in respect of negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy trust; provided that any insurance shall not extend to any claim arising from any act or omission which the trustees knew to be a breach of trust or a breach of duty or which was committed by the trustee in reckless disregard to whether it was a breach of trust or a breach of duty or not and provided also that any such insurance shall not extend to the costs of the unsuccessful defence to a criminal prosecution brought against the trustees in their capacity as directors of the Academy Trust.

Ocker Hill Academy Trust Trustees' Report (continued)

Method of Recruitment and Appointment or Election of Trustees

The Trust governing body comprises three categories of trustee, as set out in the Articles of Association and the Funding Agreement. The method of recruitment is:

Community – Appointed by the trustees. The trustees will seek to appoint a person, who lives or works in the community served by the academy, who is committed to the success of the academy.

Parent – Nominated and elected by the parents and carers of the pupils on roll.

Staff – Nominated and elected by the staff employed by the academy. One representative from teaching staff; one representative from support staff.

The principal is an ex-officio trustee.

Policies and Procedures Adopted for the Induction and Training of Trustees

Many of the current trustees of Ocker Hill Academy have considerable experience. A mentoring system is well established to support the induction and training of newly appointed and elected trustees.

The academy purchases an independent support service to complement the in-house induction and training programme. All newly appointed and elected trustees are invited to observe the working of all sub-committees before deciding which committee they could best serve.

Trustees are kept up to date with their legislative obligations and good practice through the independent support service including the Clerk to the Trust governing body.

Organisational Structure

The Trust governing body is responsible for all major decisions about the academy.

The Trust governing body is responsible for setting all policies covering human resources, health & safety, curriculum and financial aspects of the work of the academy. The Trust governing body monitors the work of the Academy. It receives regular reports from the senior leadership team, including budget and other data updates.

The responsible officer sends a report which goes to the auditors who report to the trustees. The trustees approve the statutory accounts. The levels of authorisation of budget spent are detailed in the Scheme of Delegation reviewed by the trustees.

The day to day management of the Academy is delegated by the trustees to the Principal who is supported by the senior leadership team which comprises; Principal, Vice Principal, Assistant Principals, Finance Director and SENCO.

Following the appraisal process of all staff the initial Academy Improvement Plan is drawn up by the Principal working with the senior leadership team. The draft plan is reviewed by sub-committees before being approved by the trustees. Sub-committees review the progress of the plan as part of their regular work.

As a KS2 academy, a high percentage of the Academy's expenditure relates to staffing. The staffing structure is determined by the trustees working with the Principal.

Ocker Hill Academy Trust Trustees' Report (continued)

The Academy Improvement Plan and the staffing structure then influence the Academy budget. The Principal is the Accounting Officer and responsible for the day to day management of the Academy.

Principal Activities

Ocker Hill Academy, a non-selective academy, provides education for pupils of different abilities between the ages of 7 and 11. Our pupils are drawn from the local area in accordance with our published admission criteria.

The Academy Trust's principal activity is specifically restricted to the following:

- To advance, for the public benefit, education in the United Kingdom, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing an academy offering a broad and balanced curriculum.

Arrangements for setting pay and remuneration of key management personnel

The arrangements are set out in the Academy Pay Policy and is reviewed annually. Performance towards any remuneration as set in the Pay Policy is measured by the criteria set out in the Appraisal Policy, which is also reviewed annually. Both policies are compliant with employment legislation which includes Teachers' Pay and Conditions.

Related Parties and other Connected Charities and Organisations

All information regarding related parties is disclosed annually by completion of the 'Declaration of Business and other Interests' form. Also, all services that are potentially provided through companies disclosed are comprehensively checked to ensure they are provided at cost.

Risk Management

The trustees have assessed the major risks to which the Academy is exposed, in particular those relating to the operational areas of the site and facilities and of teaching and the finances. The trustees have implemented a system to assess risks that the Academy faces, especially in the operational areas which includes teaching and health and safety and in relation to the control of finance. The trustees have introduced systems, including operational procedures and internal financial records in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover. The Academy has an effective system of internal financial controls and this is explained in more detail in the Trustees Statement.

Connected Organisations, including Related Party Relationships

There are no related parties which either control or significantly influence the decisions and operations of Ocker Hill Academy. There are no sponsors.

Ocker Hill Academy has continued to maintain a good working relationship with Ocker Hill Infant School, to further the principal activities of the academy. Some operational policies and procedures are agreed jointly with the headteacher and governing body of Ocker Hill Infant School.

The Academy works with many school/academy networks within the Sandwell Local Authority (school to school clusters) to further the principal activities of the Academy.

Ocker Hill Academy Trust Trustees' Report (continued)

Objectives and Activities

The principal object and activity of the charitable company is the operation of Ocker Hill Academy to provide education and care for pupils of different abilities between the age of 7 and 11.

In accordance with the Articles of Association the charitable company has adopted a Funding Agreement approved by the Secretary of State for Education. The Funding Agreement specifies, amongst other things –

- That the Academy has a curriculum satisfying the requirements of Section 78 of EA 2002 (balanced and broadly based curriculum);
- That it provides education for pupils of different abilities;
- And that it provides education for pupils who are wholly or mainly drawn from the area in which the Academy is situated.

Objects and Aims

The aims of the Academy during the year ended 31st August 2021 are summarised below –

The Mission Statement of Ocker Hill Academy is:

Our mission at Ocker Hill Academy reflects a passionate commitment to providing children with a safe and dynamic learning experience. Driven by a desire to offer the best possible education, all children have access to a broad and balanced curriculum where they are taught a blend of knowledge and skills based objectives as building blocks for life. Learning is underpinned by strong formative assessment principles. Pupils understand, and celebrate, what they do well and where their next steps in learning lie preparing them to be successful, knowledgeable and responsible citizens for the future.

Our Strategic Overview

At Ocker Hill Academy, all governors, teachers, support staff and parents are committed to working towards:

- Providing an environment where children feel safe, happy and secure.
- Providing children with equality of opportunity without prejudice.
- Raising standards in literacy, (*with particular focus on writing, spelling, grammar and punctuation*) numeracy and science through the continuing development of high quality teaching and learning.
- Inspiring a love of reading across all curriculum areas to build strong, independent readers who can read for purpose and pleasure.
- Ensure a broad and balanced curriculum for children of all abilities to experience and enjoy.
- Having high expectations of learning behaviour throughout the Academy and wider community.
- Developing moral and social values underpinned by British Values, within our learners
- Maintaining consistent transition procedures and link with the feeder Infant School and all subsequent High Schools
- Cultural Capital- Providing children with the essential knowledge they need to be educated citizens, helping to engender an appreciation of human creativity and achievement

In order to deliver these values, Ocker Hill Academy has focused on five goals:

- To make the children's education relevant, purposeful, broad and balanced.
- To maintain a safe, caring environment.
- To aim for high levels of parental satisfaction for the service provided
- To use human resources efficiently.
- To use financial resources efficiently.

**Ocker Hill Academy Trust
Trustees' Report (continued)**

Objectives, Strategies and Activities – Academy Improvement Plan

In addition to improving the levels of attainment and progress across the core subjects, for all children, the Academy's self evaluation identified specific academy development key priorities for 2020 -21 which included:

Whole School Priorities

- 1.1 Embed, review and monitor progression maps across all areas of the curriculum
- 1.2 Improvement of children's retention and ability to make links between concepts and ideas within the curriculum
- 1.3 Improvement in children's ability to use technical and subject specific vocabulary confidently (regardless of ability)
- 1.4 To ensure a broad and balanced curriculum driven by a balance of knowledge and skills
- 1.5 To ensure that pupil voice is an embedded part of a highly effective monitoring, evaluation and review system
- 1.6 To ensure and monitor a range of consistent formative and summative assessment to inform teaching in all subject areas

Literacy Subject Area Actions

W/S Priority Ref:

- 1.1 Embed sequencing of guided reading
- 1.5 Monitoring of planning and marking and literacy teaching
- 1.2 Introducing knowledge quizzes and retrieval practice into literacy lessons
- 1.3 Embed and monitor the use of key vocabulary boards across all subjects including spelling
Introduction of handwriting scheme
- 1.6 Implement one off base line testing for year 3
- 1.6 Monitoring of assessment in reading and writing across school
- 1.4 Continuation of TLC writing moderations to ensure accurate levelling across school

Maths Subject Area Actions

W/S Priority Ref:

- 1.1 / 1.4 Evaluate and review sequencing of maths teaching based on White Rose 2.0 curriculum.
- 1.1/1.2/1.4/1.6 Monitoring of maths planning, resources, marking and teaching
- 1.2 / 1.3/1.4 Introduce and embed knowledge quizzes, retrieval and (in Y3 and Y4) extra times tables practise.
- 1.2/ 1.3 Embed and monitor the use of key vocabulary /concepts on learning walls in maths.

Ocker Hill Academy Trust Trustees' Report (continued)

- 1.5/ 1.3 /1.2 Embed routine of pupil conversations to discuss their learning in maths
- 1.3/1.6 Monitoring of teacher assessment and pupil self-assessment in maths across school

Science Subject Area Actions

W/S Priority Ref:

- 1.1/1.2/1.4 Introduce and embed new sequence of science teaching
- 1.1/1.4/1.6 Monitoring of science planning, resources, marking and teaching
- 1.2/1.3 Introduce and embed knowledge quizzes, retrieval practice and other retention strategies into science lessons
- 1.2/1.3 Embed and monitor the use of key vocabulary working walls and knowledge organisers in science
- 1.4/1.6 Improvement of assessment of science skills (Working Scientifically) across school
- 1.5/1.3/1.2 Introduce and embed a timetable of regular discussions with pupils regarding their science learning

Computing Subject Area Actions

W/S Priority Ref:

- 1.1.1 Review progression maps across the strands of computing to ensure that they provide suitable challenge
- 1.1.2 Modify progression maps to reflect the use of iPads in the strand digital devices.
- 1.2 Monitor the retention of key knowledge and skills in computing
- 1.3 Improvement in children's ability to use technical and subject specific vocabulary confidently (regardless of ability)
- 1.4 Ensure that individual digital portfolios of work show the breadth of their experience in the subject
- 1.5 Ensure that pupil voice is evidenced when monitoring formative assessments.
- 1.6 Investigate and evaluate summative assessment materials for computing.

Humanities Subject Area Actions

W/S Priority Ref:

- 1.1 Monitor sequencing of lessons in history and geography.
- 1.4 Monitor planning, marking and teaching in history and geography.
- 1.2 Embed knowledge quizzes and retrieval practise into history and geography lessons.
- 1.3 Monitor the effectiveness of classroom displays (including vocab boards) in supporting learning and use of subject specific language in history and geography.

Ocker Hill Academy Trust Trustees' Report (continued)

- 1.4 Continue to embed opportunities for pupils to develop and showcase their learning in different ways.
- 1.5 Embed pupil voice in monitoring process.
- 1.6 Monitoring of assessment in history and geography across academy

Art Subject Area Actions

W/S Priority Ref:

- 1.1/1.4 Ensure effective coverage of knowledge and skills from progression maps across school.
- 1.2 Use pupil voice interviews to monitor retention and ability to make cross curricular links.
- 1.5 Use pupil voice interviews to evaluate effectiveness and enjoyment of curriculum.
- 1.6 Ensure effective assessment is being used to monitor progress and inform future steps.
- 1.3 Organise a school wide exhibition day, where children can articulate and share their learning with parents/carers.
- 1.4 Organise individual, small group and after school club music provision with SIPS.

Physical Education Subject Area Actions

W/S Priority Ref:

- 1.1/1.4 Ensure effective coverage of knowledge and skills from progression maps across school.
- 1.5 Use pupil voice interviews to evaluate effectiveness and enjoyment of curriculum.
- 1.6 Ensure effective assessment is being used to monitor progress and inform future steps.
- 1.4 Ensure effectiveness and coverage of curriculum within delivered sessions by Premier Sport.

PSHRE Subject Area Actions

W/S Priority Ref:

- 1.6, 1.2 Monitor formative assessment and evidencing of PSHE to ensure that it supports progression.
- 1.1, 1.4 Embed amended curriculum to meet new statutory requirements for RSE.
- 1.1, 1.2 Implement progression map
- 1.4 Embed a school wide approach to inclusion of 'British Values' throughout PSHRE curriculum.
- 1.5 Embed pupil voice in monitoring process.
- 1.4 Introduce more opportunities for enterprise/money awareness in the PSHE curriculum.

RE Subject Area Actions

W/S Priority Ref:

Ocker Hill Academy Trust Trustees' Report (continued)

- 1.1 Introduce progression map alongside SACRE scheme.
- 1.6 Embed new assessment format.
- 1.4 Ensure additional visits to places of worship within RE curriculum.
- 1.5 Embed pupil voice feedback sessions into monitoring of RE

Pupil Premium Subject Area Actions

W/S Priority Ref:

- 1.1 Embed and monitoring of interventions of literacy and numeracy
- 1.6 Monitoring of assessments for pupils premium v non pupil premium pupils
- 1.3 Implement and embed teaching of tables for targeted pupils
- 1.2 & 1.5 Implement maths and literacy target setting for pupil premium
- 1.1, 1.5 & 1.6 Monitoring of teaching and learning of pupil premium pupils- learning walks, pupil conversations
- 1.6 & 1.2 Embed team teaching across year 3-5 for pupil premium pupils
- 1.4 Introduce and implement fund raising event to be organised and run by pupil premium children.

Safeguarding Whole School Priorities

- 1 Train staff in the new KCSiE 2020/21 documentation
- 2 Train staff in the use of Report My Concern
- 3 Update staff with new threshold levels
- 4 Raise the Profile of Safeguarding arrangements within the Parental body
- 5 Raise DSL's awareness of the referral routes should a parent present as homeless or have no recourse for public funds
- 6 Review 'Security arrangements for the grounds and buildings including effective Lock down procedures?' [As identified in 175 audit]
- 7 Update DSL DDSL safeguard level training
- 8 Update All staff safeguarding training

Due to COVID – 19 pandemic, aspects of these key priorities will be a part of the of the academy improvement 2021 – 2022 or deferred for the future.

Ocker Hill Academy Trust Trustees' Report (continued)

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives. All our charitable activities are undertaken to further our charitable purposes for the public benefit.

Strategic Report

Achievements and Performance

Ocker Hill Junior School converted to academy status as an Ofsted graded 'Outstanding' school in September 2013. Following an inspection in February 2013, Ofsted validated the confidence shown by the Department for Education in supporting the conversion.

Attainment and progress at the end of Key Stage 2 remains above national levels. Of course, this is in light of the cancellation of the statutory end of key stage 2 tests in 2021 due to the COVID – 19 pandemic. Teacher assessment was used to inform the attainment and achievement of the Year 6 cohort.

This year the Key Stage 2 results were again very high and the academy demonstrated good skills of target setting the prediction – we are proud that we know our children well and this contextual understanding helps us to plan for their very individual needs.

End of Key Stage 2 Results for 2021

Reading

Ocker Hill Average Scaled Score: 107
Ocker Hill @ Age Expected Level: 86%
Ocker Hill @ Exceeding Level: 38%

GPS

Ocker Hill Average Scaled Score: 110
Ocker Hill @ Age Expected Level: 81%
Ocker Hill @ Exceeding Level: 44%

Maths

Ocker Hill Average Scaled Score: 108
Ocker Hill @ Age Expected Level: 86%
Ocker Hill @ Exceeding Level: 44%

Writing

Ocker Hill Average Scaled Score: 106
Ocker Hill @ Age Expected Level: 83%
Ocker Hill @ Exceeding Level: 34%

Reading, Writing and Mathematics

National @ Age Expected Level: 64%
National Average Scaled Score – Reading & Mathematics: 104.9
Ocker Hill @ Age Expected Level 81% (Significantly Above National Average)
Ocker Hill Average Scaled Score – Reading & Mathematics: 107.8 (Significantly Above National Average)
Ocker Hill @ Exceeding Level: 25%

Ocker Hill Academy Trust Trustees' Report (continued)

Progress Scaled Score-- KS2

Reading and Mathematics	1.4	(Significantly Above National Average)
Reading	0.7	
Writing	1.5	(Significantly Above National Average)
Maths	2.1	(Significantly Above National Average)
GPS	1.7	(Significantly Above National Average)

In academy formative assessments 2020 – 2021 for Year Groups 3 to 5

Reading	3.97	(Average point score – above expected)
Writing	3.72	(Average point score – above expected)
Maths	3.51	(Average point score – above expected)
GPS	3.95	(Average point score – above expected)

To ensure that standards are continually raised, the Academy

- Implements a whole academy approach to self-evaluation;
- Follows well established and clear assessment policy and procedures, whilst continuing to develop formative assessment processes;
- Develops staff accountability for the progress of all children;
- Senior and middle leadership teams monitor progress of all children rigorously and regularly;
- Continually tracks individual progress of all children;
- Tracks progress of identified vulnerable groups;
- Consistently evaluates trends and is proactive in meeting needs;
- Plans thoroughly to meet all individual needs;
- Assessment informs planning at all times;
- Individual, group class and whole academy targets are set that are challenging and aspiration;
- Appropriate interventions, including Individual Education Plans, are set for children with Special Educational Needs, English as an Additional Language and More Able
- Works closely with other appropriate agencies; and
- Is committed to continued professional development of all staff through a well-established performance management process.

Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Key Financial Performance Indicators

Pupil numbers

Pupil numbers have been consistent around the admissions number of 250-256 full time for a number of years. The academy has waiting lists for some year groups.

Ocker Hill Academy Trust Trustees' Report (continued)

Staffing Ratio

The main costs incurred by Ocker Hill Academy are staffing costs. In line with other schools/academies in the key stage 2 sector staffing costs are:

Total staffing costs per pupil	£5,108
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The number of pupils used for this calculation is 251 as per Autumn 2019 Census which drove funding for the financial year ended 31st August 2021.

Total staffing costs as a proportion of the total expenditure of the academy is 81%.

The Academy greatly benefits from having a committed and talented teaching and support staff. On its journey to retain an 'Outstanding' Ofsted grading, the Academy has advanced further through the growth and development of the leadership team. The Academy continues to place value on the investment in and mentoring of staff.

Financial Review

The main sources of income for the Academy are grants from the Department of Education (DfE) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31st August 2021 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Academy also receives grants for the fixed assets from the DfE. In accordance with the charities statement of recommended practice 'Accounting and Reporting by Charities' (SORP 2019), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the useful life of the assets concerned as defined in the Academy's accounting policies.

The Academy has received £21,520 COVID-19 Catch Up Premium Funding, which has been carried forward in full to be spent in 21/22, this has resulted in the Academy holding higher restricted income reserves than anticipated as at 31st August 2021. The Academy also received £5,321 in additional COVID-19 related exceptional costs funding, which was spent in full during the year ended 31st August 2021, on additional cleaning costs. The Academy also received £5,259 in COVID-19 Workforce Funding, which was received to cover supply staff costs incurred between November and December 2020.

During the year ended 31st August 2021, total expenditure of £1,524,038 (excluding depreciation) was covered by recurrent grant funding from the DfE together with other incoming resources. The excess of income over expenditure for the year (excluding restricted fixed asset funds and pension liability adjustment) was £86,764.

The carried forward COVID-19 Catch Up Premium Funding of £21,520 has resulted in the Academy holding higher restricted income reserves than anticipated as at 31st August 2021. COVID-19 has not had a significant impact on the Academy's reserve policy.

At 31st August 2021 the net book value of fixed assets was £2,028,362 and movements in tangible fixed assets are shown in note 11 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

The Accounting Officer for Ocker Hill Academy is responsible and accountable for ensuring that the Academy Trust delivers good value in the use of public resources. They are aware of the guide of the academy value for money statements published by the Education Funding Agency and understand that the value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

**Ocker Hill Academy Trust
Trustees' Report (continued)**

Set out below is how the Accounting Officer has ensured that the Academy Trust's use of its resources has provided good value for money during the academic year.

1. Raising student attainment

Ocker Hill Academy was judged by Ofsted in February 2013 to be 'Outstanding'. This was in line with the academy's self evaluation. Key Stage 2 SAT results for 2021 demonstrate a consistent trend of high attainment and good progress against national standards.

Ocker Hill Academy Trust Trustees' Report (continued)

End of Key Stage 2 Results for 2021

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GPS	3.95	(Average point score – above expected)

Ocker Hill Academy Trust Trustees' Report (continued)

Ocker Hill Academy continues to demonstrate good skills of target setting and prediction – we are confident in our assessment strategies and this contextual understanding helps us to plan for children's personal learning journeys.

To ensure that standards are continually raised, the Academy:

- Implements a whole academy approach to self-evaluation, with input from all year group stakeholders
- Follows well established and clear assessment policy and procedures, whilst continuing to develop assessment processes to inform next stage planning (formative assessment)
- Develops whole staff accountability for the personal progress of all children – including teachers and education support staff
- Monitors the progress of all children rigorously and regularly
- Continually tracks individual progress of all children and of identified vulnerable groups or individuals
- Individual, group class and whole academy targets are set that are challenging and aspirational
- Appropriate interventions, including Individual Education Plans, are set for SEND children and for children with English as an Additional Language and who are Gifted and Talented
- Works closely with other appropriate agencies and like-minded academies/schools
- Is committed to continued professional development of all staff through a well-established performance management process

2. Robust governance and oversight of the academy's finance

The Accounting Officer has the responsibility for reviewing the effectiveness of the system of internal control. They are informed by internal audit work done by 'Total Finance' who under take regular reviews of key financial policies. Reports are produced which detail the Academy's compliance and demonstrate that the Academy has robust systems and financial controls in place. These reports are presented to the Finance Committee. The Academy has appropriate regularity policies in place.

The full Board of Trustees approves the budget each year and is mindful of the need to balance expenditure against income to ensure the Academy remains a "going concern". The Board of Trustees also receives and approves the statutory accounts and the external auditor's management report.

3. Reviewing controls and managing risks

Budget reports are monitored on a regular basis by the Finance Director and the Principal and any necessary remedial action is taken to address any significant variances that may have an impact on budget outturn.

'Total Finance' reports termly to the Finance Committee, presenting the financial summary, a budget monitoring report, which details the financial position of the Academy to date and gives an update on the budget for the year, including significant variances. Members of the Finance Committee also receive monthly budget monitoring reports.

4. Maximising income generation

The Academy explores every opportunity to generate income through fund raising and bidding for grants.

5. Ensuring value for money is achieved and resources are used efficiently and effectively

The Senior Leadership Team prepare the budget for trustees approval from the Academy development plan annually after evaluating the effectiveness of strategies introduced in previous years.

The staffing structure is reviewed annually and deployed to drive and support curriculum initiatives and academy improvement. The use of education support staff for the curriculum is regularly monitored.

Contracts and services are regularly appraised and renegotiated when appropriate to ensure value for money. The Academy always gets quotations where possible. The list of named suppliers for regular low value work is approved by trustees.

Ocker Hill Academy Trust Trustees Report (continued)

Ocker Hill Academy works closely with our feeder infant school and other local schools and academies to ensure best value. The Academy always assesses the cost and benefits of various options before making a purchasing decision to ensure best value and the right option for the longer term.

Financial and Risk Management Objectives and Policies

The trustees have prepared a risk register and agreed a risk management strategy. These include the financial risks to the Academy. The register and strategy are regularly reviewed in light of any new information and will be formally reviewed annually.

Principal Risks and Uncertainties

The principal financial risk facing Ocker Hill Academy is that funding is dependent upon pupil numbers. Historically the Academy is almost full but trustees are aware of that, in the long term, it may face falling rolls due to low birth rate. Pupil numbers may also be affected by the reputation of the Academy. Trustees do not consider this to be a high risk, as the Academy's numbers were consistent despite its previous 'Satisfactory' Ofsted status.

The Academy's future funding is also dependent upon government policy for education. The impact, on Ocker Hill Academy, of current review of academy's funding, will be assessed accordingly.

The Local Government Pension Scheme, a defined benefit system, is currently in deficit. The on-going contributions are to be determined following a recent actuarial valuation (2020), as such, they are considered to be manageable and within the Academy's budget. The defined benefit pension scheme liability is currently - £1,350,000.

£231,000 is an actuarial loss on the defined benefit pension scheme liability.

Reserves Policy

The trustees review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

Funding from the ESFA is restricted and thus revenue reserves are maintained in separate restricted and unrestricted balances. However, in day-to-day terms, both are considered in aggregate in managing the overall financial position of the Academy. The Governors aim to maintain these reserves at a minimum level of 10% of GAG funding in order to protect the academy from any rapid decline in funding or adverse unforeseen event. GAG funding for the year ended 31st August 2021 was £1,167,185, resulting in a targeted revenue reserves balance of £116,719. Revenue reserves at the year-end stood at £109,890 (9.4%), which is £6,829 below the 10% agreed acceptable level.

Net current assets for Ocker Hill Academy at 31st August 2021 is £127,806.

Investment Policy

There is no material investment held by the Academy.

Fundraising

Ocker Hill Academy Trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

**Ocker Hill Academy Trust
Trustees' Report (continued)**

Plans for Future Periods

The trustees of Ocker Hill Academy were successful in a bid for CIF money to repair the roof. This work was completed in December 2020.

The trustees of the Academy continue to bid yearly to replace the boiler and replace windows in the Academy.

Trustees are committed to support and challenge the academy in order to maintain the extremely high levels of achievement the pupils currently attain.

Ocker Hill Academy Trust Trustees Report (continued)

Whole School Priorities

- 1.1 Ensure the consistency & effectiveness of delivery of guided reading sessions.
- 1.2 Embed, review and monitor progression maps across all areas of the curriculum.
- 1.3 Improvement of children's retention and ability to make links between concepts and ideas within the curriculum.
- 1.4 Improvement in children's ability to use technical and subject specific vocabulary confidently (regardless of ability).
- 1.5 To ensure a broad and balanced curriculum driven by a balance of knowledge and skills.
- 1.6 To ensure that pupil voice is an embedded part of a highly effective monitoring, evaluation and review system.
- 1.7 To ensure and monitor a range of consistent formative and summative assessment to inform teaching in all subject areas.

Literacy Subject Area Actions

W/S Priority Ref:

- 1.1/1.2 Embed sequencing of guided reading
- 1.6 Monitoring of planning and marking and literacy teaching
- 1.3 Introducing knowledge quizzes and retrieval practice into literacy lessons
- 1.4 Embed and monitor the use of key vocabulary boards across all subjects including spelling.
Introduction of handwriting scheme
- 1.7 Implement one off base line testing for Year 3
- 1.1 Monitoring of assessment in reading and writing across school
- 1.5 Continuation of TLC writing moderations to ensure accurate levelling across school

Maths Subject Area Actions

W/S Priority Ref:

- 1.2/1.5 Evaluate and review sequencing of maths teaching based on White Rose 2.0 curriculum.
- 1.2/1.3/1.5/1.7 Monitoring of maths planning, resources, marking and teaching.
- 1.3/1.4/1.5 Introduce and embed knowledge quizzes, retrieval and (in Y3 & Y4) extra times tables practice.
- 1.3/1.4 Embed and monitor the use of key vocabulary/concepts on learning walls in maths.

Ocker Hill Academy Trust Trustees Report (continued)

- 1.6/1.4/1.3 Embed routine of pupil conversations to discuss their learning in maths
- 1.4/1.6 monitoring of teacher assessment and pupil self – assessment in maths across school

Science Subject Area Actions

W/S Priority Ref:

- 1.2/1.3/1.5 Introduce and embed new sequence of science teaching
- 1.2/1.5/1.7 Monitoring of science planning, resources, marking and teaching
- 1.3/1.4 Introduce and embed knowledge quizzes, retrieval practice and other retention strategies into science lessons
- 1.3/1.6 Embed and monitor the use of key vocabulary working walls and knowledge organisers in science
- 1.5/1.7 Improvement of assessment of science skills (working scientifically) across school
- 1.6/1.4/1.3 Introduce and embed a timetable discussions with pupils regarding their science learning

Computing Subject Area Actions

W/S Priority Ref:

- 1.2 Review progression maps across the strands of computing to ensure that they provide suitable challenge
- 1.2 Modify progression maps to reflect the use of ipads in the strand digital devices
- 1.3 Monitor the retention of key knowledge and skills in computing
- 1.4 Improvement in children's ability to use technical and subject specific vocabulary confidently
- 1.5 Ensure that individual digital portfolios of work show the breadth of their experience in the subject
- 1.6 Ensure that pupil voice is evidenced when monitoring formative assessments
- 1.7 Investigate and evaluate summative assessment material for computing

Humanities Subject Area Actions

W/S Priority Ref:

- 1.2 Monitor sequencing of lessons in history and geography.
- 1.5 Monitor planning, marking and teaching in history and geography.
- 1.3 Embed knowledge quizzes and retrieval practise into history and geography lessons.

Ocker Hill Academy Trust Trustees Report (continued)

- 1.4 Monitor the effectiveness of classroom displays (including vocab boards) in supporting learning and use of subject specific language in history and geography.
- 1.5 Continue to embed opportunities for pupils to develop and showcase their learning in different ways.
- 1.6 Embed pupil voice in monitoring process
- 1.7 Monitoring of assessment in history and geography across Academy

Art/DT Subject Area Actions

W/S Priority Ref:

- 1.2/1.5 Ensure effective coverage of knowledge and skills from progression maps across school
- 1.3 Use pupil voice interviews to monitor retention and ability to make cross curricular links
- 1.6 Use pupil voice interviews to evaluate effectiveness and enjoyment of curriculum
- 1.7 Ensure effective assessment is being used to monitor progress and inform future steps
- 1.4 Organise an academy wide exhibition day, where children can articulate and share their learning with parents/carers

Music Subject Area Actions

W/S Priority Ref:

- 1.2/1.5 Ensure effective coverage of knowledge and skills from progression maps across school
- 1.3 Use pupil voice interviews to monitor retention and ability to make cross curricular links
- 1.6 Use pupil voice interviews to evaluate effectiveness and enjoyment of curriculum
- 1.7 Ensure effective assessment is being used to monitor progress and inform future steps
- 1.5 Organise individual, small group and after school club music provision with outside provider

Physical Education Subject Area Actions

W/S Priority Ref:

- 1.2/1.5 Ensure effective coverage of knowledge and skills from progression maps across the Academy
- 1.3 Use pupil voice interviews to evaluate effectiveness and enjoyment of curriculum
- 1.7 Ensure effective assessment is being used to monitor progress and inform future steps

Ocker Hill Academy Trust Trustees Report (continued)

- 1.5 Ensure effectiveness and coverage of curriculum within delivered sessions by Ocker Hill Academy Sports Coach

PSHRE Subject Area Actions

W/S Priority Ref:

- 1.7/1.3 Monitor formative assessment and evidencing of PSHE to ensure that it supports progression.
- 1.2/1.5 Embed amended curriculum to meet new statutory requirements for RSE
- 1.2/1.3 Implement progression map
- 1.5 Embed an academy wide approach to inclusion of 'British Values' throughout PSHRE curriculum
- 1.6 Embed pupil voice in monitoring process
- 1.5 Introduce more opportunities for enterprise/money awareness in the PSHE curriculum

RE Subject Area Actions

W/S Priority Ref:

- 1.2 Introduce progression map alongside SACRE scheme
- 1.7 Embed new assessment format
- 1.5 Ensure additional visits to places of worship within RE curriculum
- 1.6 Embed pupil voice feedback sessions into monitoring of RE

Pupil Premium Subject Area Actions

W/S Priority Ref:

- 1.2 Embed and monitoring of interventions of literacy and numeracy
- 1.7 Monitoring of assessments for pupils premium v non pupil premium pupils
- 1.4 Implement and embed teaching of tables for targeted pupils
- 1.3/1.6 Implement maths and literacy target setting for pupil premium
- 1.2/1.6/1.7 Monitoring of teaching and learning of pupil premium pupils - learning walks, pupil conversations
- 1.7/1.3 Embed team teaching across year 3-5 for pupil premium pupils
- 1.5 Introduce and implement fund raising event to be organised and run by pupil premium children

Ocker Hill Academy Trust Trustees Report (continued)

Safeguarding Area Actions

Train staff in the new KCSiE 2021 documentation

Train staff in the use of Report My Concern

Update staff with new threshold levels

Raise the Profile of Safeguarding arrangements within the Parental body

Raise DSL's awareness of the referral routes should a parent present as homeless or have no recourse for public funds

Review 'Security arrangements for the grounds and buildings including effective Lock down procedures?' [As identified in 175 audit]

Update DSL DDSL safeguard level training

Update All staff safeguarding training

Attendance Plan

To increase overall attendance to 97.7%

To reduce percentage of persistent absentees (below 90%) to less than 1.5%

To close the gap between the percentage of FSM and non FSM pupils to under 1.5%

This will be done by SAIO supporting senior managers with attendance meetings with parents.

Funds held as Custodian Trustee on behalf of others

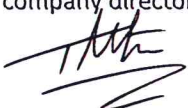
There are no funds held as Custodian Trustee on behalf of others.

Auditors

In so far as the trustees are aware:

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

Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 14th December 2021 and signed on the board's behalf by:



Mr T Morton

Chair of Board of Trustees

Date 15th December 2021

Ocker Hill Academy Trust

Governance Statement

Scope of Responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Ocker Hill Academy 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 Principal 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 Ocker Hill Academy 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 has formally met five times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mr Harjinder Kumar Badhan (Chair)	5	5
Mr A Hollyhead	5	5
Mr J Farmer	5	5
Mr T Morton	5	5
Mr A Hadley	0	5
Mrs G Alldritt	5	5
Mrs R Smith	4	4
Mr M Langowski-Gadd (appointed 17/12/2018)	5	5
Mrs K Fazey	2	2
Mr J Grundy	2	2

The Finance Committee is a sub-committee of the main Board of Trustees. Its purpose is to assist the decision making of the Board of Trustees, by enabling more detailed consideration to be given to the best means of fulfilling the Board of Trustees responsibility to ensure sound management of the Academy's finances and resources, including proper planning, monitoring and probity.

The Finance Committee no longer takes the responsibilities of an audit committee. The Audit Committee is a separate entity.

Trustee	Committee meetings attended	Out of a possible
Mr Harjinder Kumar Badhan (Chair)	7	7
Mr A Hollyhead	11	11
Mr J Farmer	10	10
Mr T Morton	11	11
Mr A Hadley	0	2
Mrs G Alldritt	9	9
Mrs R Smith	2	2
Mr M Langowski-Gadd (appointed 17/12/2018)	1	2

Ocker Hill Academy Trust Governance Statement (continued)

Review of Value for Money

As Accounting Officer the principal 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:

1. Raising student attainment

Ocker Hill Academy was judged by Ofsted in February 2013 to be 'Outstanding'. This was in line with the Academy's self evaluation. Key Stage 2 SAT results for 2021 demonstrate a consistent trend of high attainment and good progress against national standards. The academy continues to demonstrate good skills of target setting and prediction – we are confident in our assessment strategies and this contextual understanding helps us to plan for children's personal learning journeys.

2. Robust governance and oversight of the academy's finance

The Accounting Officer has the responsibility for reviewing the effectiveness of the system of internal control. They are informed by internal audit work done by 'Total Finance' who under take regular reviews of key financial policies. Reports are produced which detail the Academy's compliance and demonstrate that the Academy has robust systems and financial controls in place. These reports are presented to the Finance Committee. The Academy has appropriate regularity policies in place.

3. Ensuring value for money is achieved and resources are used efficiently and effectively

The Senior Leadership Team prepare the budget for trustees approval from the Academy development plan annually after evaluating the effectiveness of strategies introduced in previous years.

The staffing structure is reviewed annually and deployed to drive and support curriculum initiatives and academy improvement. The use of education support staff for the curriculum is regularly monitored.

Contracts and services are regularly appraised and renegotiated when appropriate to ensure value for money. The Academy always gets quotations where possible. The list of named suppliers for regular low value work is approved by trustees.

Ocker Hill Academy works closely with our feeder infant school and other local schools and academies to ensure best value. The Academy always assesses the cost and benefits of various options before making a purchasing decision to ensure best value and the right option for the longer term.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Ocker Hill Academy Trust for the period 1st September 2013 to 31st August 2021 and up to the date of the approval of the annual report and financial statements.

Ocker Hill Academy Trust Governance Statement (continued)

Capacity to Handle Risk

The Board of Trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1st September 2013 to 31st August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The Risk and Control Framework

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- Regular reviews by the finance committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- Setting targets to measure financial and other performance
- Clearly defined purchasing (asset purchase or capital investment) guidelines
- Delegation of authority and segregation of duties
- Identification and management of risks

The Board of Trustees has considered the need for a specific internal audit function and has decided to appoint Academy Advisory as an internal auditor. This is alongside monthly checks by Total Finance.

On a termly basis, Total Finance (the reviewer) reports to the Board of Trustees, through the Finance Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

The auditor's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. In particular, the checks carried out in the current period included:

- Testing of payroll systems
- Testing of purchase systems
- Testing of control account/ bank reconciliations
- Review of governance

The auditor has reported to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of trustee's financial responsibilities. No material control issues have been brought to the attention of the trustees arising as a result of the auditor's work.

Review of Effectiveness

As Accounting Officer, the Principal 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 external reviewer
- The work of the external auditor
- The financial management and governance self-assessment process
- The work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework

**Ocker Hill Academy Trust
Governance Statement (continued)**

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 on 14th December 2021 and signed on its behalf by:



Mr T Morton
Chair of Board of Trustees
Date 15th December 2021



Mr A Hollyhead
Accounting Officer
Date 15th December 2021

Ocker Hill Academy Trust

Statement on Regularity, Propriety and Compliance

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

Signed

A handwritten signature in black ink, appearing to read 'AGH', with a large, sweeping flourish extending to the right.

Mr A Hollyhead
Accounting Officer

Date 15th December 2021

Ocker Hill Academy Trust

Statement of Trustees' Responsibilities

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

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

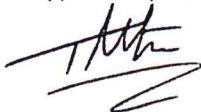
- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting 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's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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

Approved by order of the members of the Board of Trustees on 14th December 2021 and signed on its behalf by:



T Morton
Chair of Board of Trustees

Ocker Hill Academy Trust

Independent Auditor's Report on the Financial Statements to Members of Ocker Hill Academy Trust

We have audited the financial statements of Ocker Hill Academy Trust for the year ended 31 August 2021 on pages 36 to 66. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2020 to 2021 issued by the Education & Skills Funding Agency (ESFA).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2020 to 2021 issued by the ESFA.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Ocker Hill Academy Trust
Independent Auditor's Report on the Financial Statements to Members of Ocker Hill Academy Trust (continued)

Matters on which we are required to report by exception

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

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



M Atkinson (Senior Statutory Auditor)
for and on behalf of Wright & Co Partnership Limited
Chartered Accountants & Registered Auditors
5 Walsall Street
Wednesbury
West Midlands
WS10 9BZ

Date 16th December 2021

Ocker Hill Academy Trust

Independent Reporting Accountant's Assurance Report on Regularity to Ocker Hill Academy Trust and the Education & Skills Funding Agency

In accordance with the terms of our engagement letter and further to the requirements of the Education & 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 Ocker Hill Academy Trust during the period 1 September 2020 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 Ocker Hill Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Ocker Hill Academy 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 the Ocker Hill Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Ocker Hill Academy Trust's Accounting Officer and the Reporting Accountant

The Accounting Officer is responsible, under the requirements of Ocker Hill Academy Trust's funding agreement with the Secretary of State for Education dated 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 period 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 Academies Accounts Direction 2020 to 2021 issued by EFA. 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.

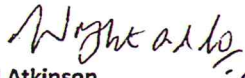
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy Trust's income and expenditure.

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including high level financial control areas and areas assessed of presenting a higher risk of impropriety. We undertook detailed testing, based on our assessment of risk of material irregularity, where such controls, policies and procedures apply to classes of transactions. This work was integrated with our audit on the financial statements to the extent evidence from the conduct of that audit supports the regularity conclusion.

Ocker Hill Academy Trust
Independent Reporting Accountant's Assurance Report on Regularity to Ocker Hill
Academy Trust and the Education & Skills Funding Agency (continued)

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period from 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.



M Atkinson
Reporting Accountant

Wright and Co Partnership Limited

Date 16th December 2021.

Ocker Hill Academy Trust

Statement of Financial Activities for the year ended 31 August 2021 (including Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2020/21 £	Total 2019/20 £
Income and endowments from:						
Donations and capital grants	2	0	0	27,627	27,627	235,243
Transfer from local authority on conversion		0	0	0	0	0
Charitable activities:						
Funding for the academy trust's educational operations	3	0	1,552,272	0	1,552,272	1,504,596
Other Trading Activities	4	33,502	0	0	33,502	29,410
Investments	5	29	0	0	29	70
Total		33,531	1,552,272	27,627	1,613,430	1,769,319
Expenditure on:						
Raising funds		0	0	0	0	0
Charitable activities:						
Academy trust educational operations	7	16,005	1,508,034	54,957	1,578,996	1,553,124
Other		0	0	0	0	0
Total	6	16,005	1,508,034	54,957	1,578,996	1,553,124
Net income (expenditure)		17,526	44,239	(27,331)	34,435	216,195
Transfers between funds		0	(60,613)	60,613	0	0
Net income/(expenditure) for the year		17,526	(16,374)	33,282	34,435	216,195
Other recognised gains / (losses)						
Actuarial (losses) / gains on defined benefit pension schemes	24	0	(231,000)	0	(231,000)	(222,000)
Net movement in funds		17,526	(247,374)	33,282	(196,565)	(5,805)
Reconciliation of funds						
Total funds brought forward		54,426	(1,064,689)	1,995,080	984,817	990,622
Funds carried forward		71,952	(1,312,062)	2,028,362	788,252	984,817

All of the academy trust's activities derive from acquisitions during the above two financial periods.

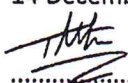
Ocker Hill Academy Trust

BALANCE SHEET at 31 August 2021

Company Number 8593820

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	11		2,028,362		1,786,425
Current assets					
Stock		0		0	
Debtors	12	32,994		169,812	
Cash at bank and in hand		156,305		203,011	
		<u>189,299</u>		<u>372,823</u>	
Liabilities					
Creditors: Amounts falling due within one year	13	<u>(61,493)</u>		<u>(56,543)</u>	
Net current assets			<u>127,806</u>		<u>316,280</u>
Total assets less current liabilities			<u>2,156,168</u>		<u>2,102,705</u>
Creditors: amounts falling due after more than one year	14		(17,916)		(23,888)
Net assets excluding pension liability			<u>2,138,252</u>		<u>2,078,817</u>
Defined benefit pension scheme liability	24		<u>(1,350,000)</u>		<u>(1,094,000)</u>
Total Assets			<u>788,252</u>		<u>984,817</u>
Funds of the academy trust:					
Restricted funds					
. Fixed asset fund	15		2,028,362		1,995,080
. Restricted income fund	15		37,938		29,311
. Pension reserve	24		<u>(1,350,000)</u>		<u>(1,094,000)</u>
Total restricted funds			<u>716,299</u>		<u>930,391</u>
Unrestricted income funds	15		<u>71,952</u>		<u>54,426</u>
Total funds			<u>788,252</u>		<u>984,817</u>

The financial statements on pages 36 to 66 were approved by the trustees, and authorised for issue on 14 December 2021 and are signed on their behalf by



Mr Tim Morton
Trustee

Ocker Hill Academy Trust

Statement of Cash Flows for the year ended 31 August 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by (used in) operating activities	19	222,533	(123,644)
Cash flows from investing activities	20	(269,239)	212,343
Cash flows from financing activities		0	0
Change in cash and cash equivalents in the reporting period		<u>(46,706)</u>	<u>88,698</u>
Cash and cash equivalents at 1 September 2020		203,011	114,312
Cash and cash equivalents at the 31 August 2021		<u>156,305</u>	<u>203,011</u>

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021

1. Accounting Policies

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

Basis of Preparation

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102), 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 (FRS102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The continuing global pandemic may have further, and unforeseen implications for the trust. Trustees will continue to monitor the situation, taking account of all advice from ESFA, Government etc, acting accordingly to secure the future of the Trust. On the basis of actions already undertaken by the Trust and using current information on future funding the trustees in making an assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements 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.

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

1. Statement of Accounting Policies (continued)

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

• Donations

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

• Other income

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

• 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'.

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

1. Statement of Accounting Policies (continued)

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.

- **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.

All resources expended are inclusive of irrecoverable VAT.

Tangible Fixed Assets

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding 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, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

• Freehold buildings	1%
• Windows, doors and exterior fixtures	4%
• Fixtures, fittings and equipment	20%
• ICT equipment	25%
• Motor Vehicles	10%

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

1. Statement of Accounting Policies (continued)

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 advanced payments for the goods or services it must provide.

Provisions

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

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

Leased Assets

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

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

1. Statement of Accounting Policies (continued)

Financial Instruments

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

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 12. Prepayments are not financial instruments. 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 notes 13 and 14. 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.

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.

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

1. Statement of Accounting Policies (continued)

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 substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. 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 net income/(expenditure) are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2020 (continued)

1. Statement of Accounting Policies (continued)

Fund Accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the 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 Education and Skills Funding Agency.

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 24, will impact the carrying amount of the pensions 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

There are no critical areas of judgement that affect the Financial Statements.

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021

2 Donations and Capital Grants

	Unrestricted Funds £	Restricted Funds £	Total 2020/21 £	Total 2019/20 £
Capital Grants	0	15,227	15,227	235,243
ESFA IT Donations	0	12,400	12,400	0
	<u>0</u>	<u>27,627</u>	<u>27,627</u>	<u>235,243</u>
2019/20Total	<u>0</u>	<u>235,243</u>	<u>235,243</u>	

3 Funding for Academy Trust's Educational Operations

	Unrestricted Funds £	Restricted Funds £	Total 2020/21 £	Total 2019/20 £
DfE / ESFA revenue grants				
General Annual Grant (GAG)	0	1,167,185	1,167,185	1,112,140
PE Grant	0	18,540	18,540	18,550
Pupil Premium	0	107,560	107,560	116,433
COVID-19 Catch Up Premium	0	21,520	21,520	0
Other DfE / ESFA COVID-19 Funding	0	10,580	10,580	0
Other DfE / ESFA grants Rates	0	6,855	6,855	22,447
	<u>0</u>	<u>1,332,240</u>	<u>1,332,240</u>	<u>1,269,571</u>
Other Government grants				
Local Authority Grants - High Cost SEN	0	220,033	220,033	235,025
	<u>0</u>	<u>220,033</u>	<u>220,033</u>	<u>235,025</u>
	<u>0</u>	<u>1,552,272</u>	<u>1,552,272</u>	<u>1,504,596</u>
2019/20Total	<u>0</u>	<u>1,504,596</u>	<u>1,504,596</u>	

The academy received £21,520 of funding for catch-up premium, all of which was carried forward to be spent on additional support for pupils in the 2021/22 academic year.

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021

4 Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total 2020/21 £	Total 2019/20 £
Hire of Facilities	0	0	0	0
Catering Income	13,419	0	13,419	2,200
Other Sales	20,083	0	20,083	27,210
	<u>33,502</u>	<u>0</u>	<u>33,502</u>	<u>29,410</u>
2019/20Total	<u>29,410</u>	<u>0</u>	<u>29,410</u>	

5 Investment Income

	Unrestricted Funds £	Restricted Funds £	Total 2020/21 £	Total 2019/20 £
Short Term Deposits	29	0	29	70
	<u>29</u>	<u>0</u>	<u>29</u>	<u>70</u>
2019/20Total	<u>70</u>	<u>0</u>	<u>70</u>	

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021

6 Expenditure

	Staff Costs £	Non Pay Premises £	Expenditure Other £	Total 2020/21 £	Total 2019/20 £
Costs of generating voluntary income	0	0	0	0	
Costs of activities for generating funds Academy's educational operations	0	0	0	0	
• Direct Costs	1,090,615	0	66,134	1,156,749	1,126,554
• Allocated Support Costs	191,505	118,567	112,175	422,247	426,570
	<u>1,282,120</u>	<u>118,567</u>	<u>178,309</u>	<u>1,578,996</u>	<u>1,553,124</u>
2019/20 Total	<u>1,230,751</u>	<u>121,401</u>	<u>200,971</u>	<u>1,553,124</u>	
Net Income/(expenditure) for the period includes:				2020/21	2019/20
				£	£
Operating leases - plant and machinery				0	0
- other leases				0	0
Depreciation					
(Gain)/loss on disposal of fixed assets					
Amortisation of intangible fixed assets (included within Charitable Activities – Academy trust educational operations)					
Fees payable to auditor for:					
- audit				5,500	5,500
- other services				1,000	1,000
				<u>6,500</u>	<u>6,500</u>

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

7 Charitable Activities - Academies Educational Operations

	Unrestricted Funds £	Restricted Funds £	Restricted Fixed Asset Funds £	Total 2020/21 £	Total 2019/20 £
Direct costs					
Teaching/Educational support c	0	1,090,615	0	1,090,615	1,039,317
Depreciation	0	0	0	0	0
Technology costs	0	17,365	0	17,365	10,150
Educational supplies	0	43,935	0	43,935	73,077
Staff development	0	4,834	0	4,834	14,160
Educational consultancy	0	0	0	0	0
Other direct costs	0	0	0	0	0
	<u>0</u>	<u>1,156,749</u>	<u>0</u>	<u>1,156,749</u>	<u>1,136,704</u>
Allocated support costs					
Support staff costs	0	191,505	0	191,505	191,434
Depreciation	0	0	54,957	54,957	43,726
Technology costs	0	0	0	0	0
Recruitment and support	0	3,470	0	3,470	3,818
Maintenance of premises	0	23,421	0	23,421	27,445
Water rates	0	13,249	0	13,249	12,255
Energy costs	0	12,737	0	12,737	14,631
Maintenance of equipment	0	0	0	0	0
Cleaning	0	2,867	0	2,867	1,758
Operating lease (photocopier)	0	6,087	0	6,087	10,863
Rent and rates	0	3,635	0	3,635	3,605
Insurance	0	7,701	0	7,701	7,831
Supply teacher insurance	0	0	0	0	0
Security and transport	0	2,454	0	2,454	1,564
Catering	0	28,359	0	28,359	11,872
Bank interest and charges	0	0	0	0	0
Other support costs	16,005	50,689	0	66,694	79,575
Governance costs	0	5,111	0	5,111	6,043
	<u>16,005</u>	<u>351,285</u>	<u>54,957</u>	<u>422,247</u>	<u>416,419</u>
	<u>16,005</u>	<u>1,508,034</u>	<u>54,957</u>	<u>1,578,996</u>	<u>1,553,124</u>
2019/20 Total	<u>21,200</u>	<u>1,488,198</u>	<u>43,726</u>	<u>1,553,124</u>	

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

8 Staff

a. Staff Costs

Staff costs during the period were:

	2020/21	2019/20
	£	£
Wages and salaries	880,244	922,754
Social security costs	152,987	86,729
Operating costs of defined benefit pension schemes	205,406	175,064
Additional Pension Contribution	27,863	24,556
Statutory Maternity Pay	0	(1,935)
	<u>1,266,501</u>	<u>1,207,168</u>
Supply staff costs	15,619	23,583
Staff restructuring costs	0	0
	<u>15,619</u>	<u>23,583</u>

b. Staff numbers

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

	2020/21	2019/20
	No.	No.
<i>Charitable Activities</i>		
Teachers	12	11
Administration and support	27	25
Management	4	4
	<u>43</u>	<u>40</u>

d. 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	1	0
£70,001 - £80,000	1	1
	<u>2</u>	<u>1</u>

e. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for services to the academy trust was £307,849 (2020: £307,720).

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

9 Related Party Transactions - Trustees' Remuneration and Expenses

One or more trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The Principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of Principal and staff members under their contracts of employment.

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

Principal: Mr A Hollyhead Remuneration £50,001 - £55,000 (2020 £50,001 - £55,000)
Employer's Pension Contributions paid £10,000 - £15,000 (2020 £10,000 - £15,000)
Staff Trustee: Mr J Farmer £65,001 - £70,000 (2020 £60,001 - £65,000)
Employer's Pension Contributions paid £15,000 - £20,000 (2020 £15,000 - £20,000)
Staff Trustee: Mrs R Smith Remuneration £25,001 - £30,000 (2020 £25,001 - £30,000)
Employer's Pension Contributions paid £Nil (2020 £Nil)

During the period ended 31 August 2021, no travel and subsistence expenses were reimbursed to trustees (2020 £Nil).

Other related party transactions involving the Trustees are set out in note 25

10 Trustees and Officers Insurance

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the period ended 31 August 2021 was £517 (2020 £512).

The cost of this insurance is included in the total insurance cost.

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

11 Tangible Fixed Assets

	Freehold Land and Buildings £	Furniture and Equipment £	Computer Equipment £	Motor Vehicles £	Total £
Cost					
At 1 September 2020	1,921,234	12,036	22,531	0	1,955,800
Additions	276,645	1,270	18,980	0	296,895
Transfer on conversion	0	0	0	0	0
Disposals	0	0	(990)	0	(990)
At 31 August 2021	<u>2,197,878</u>	<u>13,306</u>	<u>40,521</u>	<u>0</u>	<u>2,251,704</u>
Depreciation					
At 1 September 2020	141,706	6,837	20,832	0	169,375
Charged in year	46,752	2,439	5,766	0	54,957
Disposals	0	0	(990)	0	(990)
At 31 August 2021	<u>188,457</u>	<u>9,276</u>	<u>25,608</u>	<u>0</u>	<u>223,342</u>
Net book values					
At 31 August 2021	<u>2,009,421</u>	<u>4,029</u>	<u>14,912</u>	<u>0</u>	<u>2,028,362</u>
At 31 August 2020	<u>1,779,528</u>	<u>5,198</u>	<u>1,698</u>	<u>0</u>	<u>1,786,425</u>

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

12 Debtors

	2020/21	2019/20
	£	£
Trade debtors	0	0
Other debtors	16,140	153,794
VAT recoverable	3,597	7,971
Prepayments and accrued income	13,256	8,048
	<u>32,994</u>	<u>169,812</u>

13 Creditors: amounts falling due within one year

	2020/21	2019/20
	£	£
Trade creditors	0	0
PAYE & NIC creditor	17,958	19,074
Other taxation and social security	0	0
Pension scheme creditors	0	0
Other creditors	43,536	37,469
	<u>61,493</u>	<u>56,543</u>

Deferred income

	2020/21	2019/20
	£	£
Deferred income at 1 September 2020	0	0
Released from previous years	0	0
Resources deferred in the year	0	0
Deferred Income at 31 August 2021	<u>0</u>	<u>0</u>
	<u>61,493</u>	<u>56,543</u>

14 Creditors: amounts falling due in greater than one year

	2020/21	2019/20
	£	£
Other Creditors	17,916	23,888
	<u>17,916</u>	<u>23,888</u>

Included within other creditors is a loan balance of £17,916 from Sandwell MBC which is provided on the following terms: Fifteen annual payments of £5,972 commencing in 2009/10 financial year and representing the former Ocker Hill Junior School commitment to a Council wide agreement to fund equal value settlements arising from Single Status disputes.

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

15 Funds

	Balance at 1 September 2020 £	Incoming Resources £	Resources Expended £	Gains, Losses and Transfers £	Balance at 31 August 2021 £
Restricted general funds					
General Annual Grant (GAG)	(971,063)	1,167,185	(1,346,354)	1,166,649	16,417
Primary PE Grant	0	18,540	(18,540)	0	0
Pupil Premium	0	107,560	(107,560)	0	0
Transfer on Conversion	0	0	0	0	0
Other DfE/EFA grants	61,788	6,855	0	(68,643)	0
COVID 19 Catch up Funding	0	21,520	0	0	21,520
Other COVID 19 Funding	0	10,580	(10,580)	0	0
Other Government grants	835,346	220,033	0	(1,055,379)	(0)
Other grants	103,240	0	0	(103,240)	0
Pension reserve	(1,094,000)	0	(25,000)	(231,000)	(1,350,000)
	(1,064,689)	1,552,272	(1,508,034)	(291,613)	(1,312,062)
Restricted fixed asset funds					
Transfer on Conversion	1,115,929	0	(51,857)	119,968	1,184,040
Unspent DfE/ESFA capital grants	125,281	15,227	(140,508)	0	(0)
Capital expenditure from GAG & Other Grants	753,870	0	140,508	(59,355)	835,023
ESFA Donated Assets	0	12,400	(3,100)	0	9,300
Disposal of Assets	0	0	0	0	0
	1,995,080	27,627	(54,957)	60,613	2,028,362
Total restricted funds	930,391	1,579,899	(1,562,991)	(231,000)	716,299
Total unrestricted funds	54,426	33,531	(16,005)	0	71,952
Total Funds	984,817	1,613,430	(1,578,996)	(231,000)	788,252

The academy trust is not subject to GAG carried forward limits

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

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

	Balance at 1 September 2019 £	Incoming Resources £	Resources Expended £	Gains, Losses and Transfers £	Balance at 31 August 2020 £
Restricted general funds					
General Annual Grant (GAG)	(767,608)	1,112,140	(1,319,214)	3,619	(971,063)
Primary PE Grant	0	18,550	(18,550)	0	0
Pupil Premium	0	116,433	(116,433)	0	0
Transfer on Conversion	0	0	0	0	0
Other DfE/EFA grants	39,341	22,447	0	0	61,788
Provision of boarding	0	0	0	0	0
Other Government grants	600,321	235,025	0	0	835,346
Other grants	103,240	0	0	0	103,240
Pension reserve	(838,000)	0	(256,000)	0	(1,094,000)
	(862,706)	1,504,596	(1,710,198)	3,619	(1,064,689)
Restricted fixed asset funds					
Transfer on Conversion	1,159,655	0	(43,726)	0	1,115,929
DfE/EFA capital grants	(86,992)	235,243	(22,969)	0	125,281
Capital expenditure from GAG	734,519	0	22,969	(3,619)	753,870
Disposal of Assets	0	0	0	0	0
	1,807,182	235,243	(43,726)	(3,619)	1,995,080
Total restricted funds	944,476	1,739,839	(1,753,924)	0	930,391
Total unrestricted funds	46,146	29,480	(21,200)	0	54,426
Total Funds	990,622	1,769,319	(1,775,124)	0	984,817

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

16 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
	£	£	£	£
In-tangible fixed assets	0	0	0	0
Tangible fixed assets	0	0	2,028,362	2,028,362
Current assets	71,952	117,346	0	189,299
Current liabilities	0	(61,493)	0	(61,493)
Non-Current liabilities	0	(17,916)	0	(17,916)
Pension scheme liability	0	(1,350,000)	0	(1,350,000)
Total net assets	71,952	(1,312,062)	2,028,362	788,252

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

	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£	£	£	£
In-tangible fixed assets	0	0	0	0
Tangible fixed assets	0	0	1,786,425	1,786,425
Current assets	54,426	109,742	208,655	372,823
Current liabilities	0	(56,543)	0	(56,543)
Non-current liabilities	0	(23,888)	0	(23,888)
Pension scheme liability	0	(1,094,000)	0	(1,094,000)
Total net assets	54,426	(1,064,689)	1,995,080	984,817

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

17 Capital commitments

	2020/21 £000	2019/20 £000
Contracted for, but not provided in the financial statements	0	208,655

18 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:

	2020/21 £000	2019/20 £000
Amounts due within one year	0	10,337
Amounts due between one and five years	0	0
Amounts due after five years	0	0
	<u>0</u>	<u>10,337</u>

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

19 Reconciliation of net income/(expenditure to net cash flow from operating activities	2020/21 £	2019/20 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	34,435	216,195
Adjusted for:		
Amortisation (note 11)	0	0
Depreciation (note 12)	54,957	43,726
Capital grants from DfE and other capital income	(15,227)	(235,243)
ESFA donated assets	(12,400)	0
Transfer on conversion	0	0
Interest receivable (note 5)	(29)	(70)
Defined benefit pension scheme obligation inherited	0	0
Defined benefit pension scheme cost less contribs payable (note 24)	33,000	73,000
Defined benefit pension scheme finance income (note 24)	(8,000)	(39,000)
(Increase)/decrease in stocks	0	0
(Increase)/decrease in debtors	136,819	(136,249)
Increase/(decrease) in creditors	(1,022)	(46,004)
Net cash provided by / (used in) Operating Activities	222,533	(123,644)
	2020/21 £	2019/20 £
20 Cash Flows from Investing Activities		
Dividends, interest and rents from investments	29	70
Proceeds from sale of tangible fixed assets	0	0
Purchase of intangible fixed assets	0	0
Purchase of tangible fixed assets	(284,495)	(22,969)
Capital grants from DfE Group	15,227	235,243
Capital funding received from sponsors and others	0	0
Net cash provided by / (used in) investing activities	(269,239)	212,343
	2020/21 £	2019/20 £
21 Analysis of cash and cash equivalents		
Cash in hand and at bank	156,305	203,011
Notice deposits (less than 3 months)	0	0
Total cash and cash equivalents	156,305	203,011

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

22 Analysis of Changes in Net Debt

	At 1 September 2020	Cash flows	Acquisition/ disposal of subsidiaries	New finance leases	Other non-cash changes	At 31 August 2021
	£	£	£	£	£	£
Cash	203,011	-46,706	0			156,305
Cash Equivalents			0			0
Overdraft facility (repayable on demand)			0			0
Loans falling due within one year			0			0
Loans falling after more than one year	23,888	-5,972	0			17,916
Finance lease obligations			0			0
Total	179,123	-40,734	0	0	0	138,389

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

23 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.

24 Pension and similar obligations

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

The latest actuarial valuation of the TPS was 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £Nil (2020: £Nil) were payable to the schemes at 31 August 2021 and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

24 Pension and similar obligations (continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every four 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% employer administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

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

The pension costs paid to TPS in the period amounted to £166,119 (2020: £153,132).

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.

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

24 Pension and similar obligations (continued)

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 £110,959 (2020: £94,794), of which employer's contributions totalled £91,120 (2020: £77,068) and employees' contributions totalled £19,839 (2020: £17,726). The agreed contribution rates for future years are 20.5 per cent for employers from April 2020 and a range of between 5.5 per cent and 12.5 per cent, based on earnings, for employees.

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

Employer contributions include additional contributions of £27,863 (2020: £24,556) as agreed with the West Midlands Local Government Pension Scheme. This is part of a twenty seven year arrangement to eradicate the deficit on the overall pension scheme by 2048. The additional contributions will increase as follows:

April 2021 £27,783 April 2022 £28,796 April 2023 £28,796

Principal Actuarial Assumptions	At 31 August 2021	At 31 August 2020
Rate of increase in salaries	3.90%	3.25%
Rate of increase for pensions in payment/inflation	2.90%	2.25%
Discount rate for scheme liabilities	1.65%	1.60%

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

24 Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

Sensitivity analysis

A sensitivity analysis for the principal assumptions used to measure scheme liabilities is set out below:

	+ 0.1%	0%	-0.1%
	£	£	£
Adjustment to discount rate			
Present value of total obligation	1958	2010	2064
Projected service cost	208	216	223
	<u>+ 0.1%</u>	<u>0%</u>	<u>-0.1%</u>
	£	£	£
Adjustment to long term salary increase			
Present value of total obligation	2016	2010	2004
Projected service cost	216	216	216
	<u>+ 1 Year</u>	<u>None</u>	<u>- 1 Year</u>
	£	£	£
Adjustment to mortality age rating assumption			
Present value of total obligation	2099	2010	1925
Projected service cost	226	216	206

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

	At 31 August 2021	At 31 August 2020
<i>Retiring today</i>		
Males	21.6	21.9
Females	24	24.1
<i>Retiring in 20 years</i>		
Males	23.8	23.4
Females	26	25.8

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

24 Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

The academy's share of the assets and liabilities in the scheme and the expected rates of return were:

	Expected return at 31 August 2021	Fair Value at 31 August 2021 £	Expected return at 31 August 2020	Fair Value at 31 August 2020 £
Equities	59.00%	403,000	60.00%	267,000
Government bonds	7.00%	55,000	7.00%	51,000
Other bonds	9.00%	40,000	10.00%	18,000
Property	8.00%	46,000	9.00%	36,000
Cash liquidity	6.00%	24,000	5.00%	31,000
Other	11.00%	92,000	9.00%	71,000
Total market value of assets		660,000		474,000
Present value of scheme liabilities				
- Funded		(2,010,000)		(1,568,000)
Surplus/(deficit) in the scheme		(1,350,000)		(1,094,000)

The actual return on scheme assets was £91,000 (2020: £39,000)

Amounts recognised in the statement of financial activities

	2021 £	2020 £
Current service cost (net of employee contributions)	179,000	125,000
Past service cost	0	0
Total operating charge	179,000	125,000

Analysis of pension finance income/(costs)

Expected return on pension scheme assets	8,000	8,000
Interest on pension liabilities	(25,000)	(22,000)
Pension finance income/(costs)	(17,000)	(14,000)

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

24 Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

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

	2021	2020
	£	£
At 1 September	1,568,000	1,205,000
Current service cost	179,000	125,000
Interest cost	25,000	22,000
Employee contributions	20,000	17,000
Changes in Financial Assumptions/Actuarial (gain)/loss	284,000	98,000
Past Service Costs, Including Curtailments	0	0
Changes in Demographic Assumptions/Actuarial (gain)/loss	(24,000)	39,000
Benefits paid	(13,000)	(8,000)
Experience Loss/(Gain) on Defined Benefit Obligations	(29,000)	70,000
Plan introductions, benefit changes, curtailments & settlements	0	0
	<u>2,010,000</u>	<u>1,568,000</u>
At 31 August	<u>2,010,000</u>	<u>1,568,000</u>

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

	2021	2020
	£	£
At 1 September	474,000	367,000
Interest on assets	8,000	8,000
Actuarial gain/(loss)	0	0
Return on assets less interest	83,000	31,000
Other actuarial gains / (losses)	0	(15,000)
Employer contributions	88,000	74,000
Employee contributions	20,000	17,000
Benefits paid	(13,000)	(8,000)
	<u>660,000</u>	<u>474,000</u>
At 31 August	<u>660,000</u>	<u>474,000</u>

Ocker Hill Academy Trust

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

25 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 AFH, including notifying the ESFA of all transactions 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.

Expenditure Related Party Transaction

Hadley Travel – a company in which Mr A Hadley (a trustee of the trust) has a majority interest:

- The trust entered into contracts with Hadley Travel for pupil transportation to swimming lessons and on educational trips. These contracts totalled £2,440 (2020: £3,580) during the period. There were no amounts outstanding at 31 August 2021 (2020: £nil)
- In entering into the transaction the trust has complied with the requirements of the Academies Financial Handbook 2020

All transactions were provided at cost.

Income Related Party Transactions

- During the year the Trust received no income from related parties