

Company registration number 11813193 (England and Wales)

OAK LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

OAK LEARNING PARTNERSHIP

CONTENTS

	Page
Reference and administrative details	1 - 2
Trustees' report	3 - 14
Governance statement	15 - 18
Statement of regularity, propriety and compliance	19
Statement of trustees' responsibilities	20
Independent auditor's report on the financial statements	21 - 24
Independent reporting accountant's report on regularity	25 - 26
Statement of financial activities including income and expenditure account	27 - 28
Balance sheet	29
Statement of cash flows	30
Notes to the financial statements including accounting policies	31 - 55

OAK LEARNING PARTNERSHIP

REFERENCE AND ADMINISTRATIVE DETAILS

Members

S Toft
D A Brown
D T Pillai
C McLachlan

Trustees

B Garner (Chair of Trustees)
A Boroda
S Gaskell (Resigned 20 December 2024)
J Adams
A Lewis
L Windows
M Goldman (Chair of Finance, Risk and Audit committee)
J Byrne (Appointed 5 September 2024)
M Hindle (Appointed 5 September 2024)

Senior management team

- CEO & Accounting Officer	J Franklin-Smith
- CFO	C Ferguson
- Executive Director of Education	O Langley-Sadler (appointed 1st September 2024)
- Executive Headteacher	P Greenhalgh (appointed 1st September 2024, Resigned 31st August 2025)
- Trust Primary Lead	J Grundy

Company registration number

11813193 (England and Wales)

Registered office

Blackley Close
Bury
BL9 8LY

Academies operated

Hazel Wood High School
Elms Bank Specialist School
Unsworth Primary School
Crosshill Special School
Blackburn Central High School
Philips High School
Ash Grove School

Location

Bury
Bury
Bury
Blackburn
Blackburn
Bury
Bury

Headteacher

A Hulton
C Dent
J Grundy
N Pemberton
S Hussain
C Hibbert
D Herbert

Independent auditor

Mitchell Charlesworth (Audit) Limited
24 Nicholas Street
Chester
CH1 2AU

Bankers

Lloyds Bank Plc
PO Box 1000
BX1 1LX

OAK LEARNING PARTNERSHIP

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Browne Jacobson LLP
3rd Floor, No. 1 Spinningfields
1 Hardman Square
Spinningfields
Manchester
M3 3EB

OAK LEARNING PARTNERSHIP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The academy trust operates one primary, two secondary, a special school and an alternative provision school in Bury, Greater Manchester, and a secondary and special school in Blackburn with Darwen. Its schools have a combined pupil capacity of 3,252 and had a roll of 3,405 in the school census.

School	Phase	Number on roll
Ash Grove School	Secondary 11 - 16	94
Blackburn Central High School	Secondary 11 - 16	980
Crosshill School	All through 5 -18	176
Elms Bank	Secondary 11- 19	356
Hazel Wood High School	Secondary 11 - 16	720
Philips High School	Secondary 11 - 16	865
Unsworth Primary School	Primary 4 - 11	214

Structure, governance and management

Constitution

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

The charitable company operates as Oak Learning Partnership.

The trustees of Oak Learning Partnership are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year, and to the date these financial statements are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

The trust has insurance to protect trustees, governors and officers from claims arising from negligent acts, errors or omissions occurring on trust business through the Risk Protection Agreement (RPA).

Method of recruitment and appointment or election of trustees

Trustees are assessed initially by invitation, dependent upon their expertise, experience and skills, prior to a process of recruitment and appointment. Members may appoint up to 5 trustees as referenced in the Articles of Association (Article 50) and are appointed for a term of 4 years.

OAK LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Policies and procedures adopted for the induction and training of trustees

The training and induction provided for each new trustee will depend on their existing skills and experience. All trustees complete a skills audit and an application form or provide their CV. This is followed by a meeting with the CEO and the Chair of the Trust Board. Prior to appointment all trustees are invited to a trust board meeting.

On appointment trustees are invited to induction sessions organised for all new trustees and members to familiarise them with the governing documents of the trust and its structure and processes. The induction process includes introducing each new trustee to the Academies Handbook, Charity Commission Guidance for Trustees and the Trust's governance documents. Trustees have access to our online platform in order to undertake their roles as trustees and members. Trustees have access to the National Governors Association website which offers advice and training opportunities.

Organisational structure

The trustees are responsible for setting general policy, the strategic direction and growth of the trust, adopting an annual plan and budget, monitoring the trust and schools by the use of financial management and other performance information, making appointments to the Executive Leadership Team and presenting the Annual Report and Financial Statements for approval by the Members. The Chief Executive Officer is the Accounting Officer. The board of trustees delegate responsibility for delivery of its vision and strategy and holds the CEO to account for the conduct and performance of the trust, including the performance of the schools within the trust, and for its financial management. In turn, the CEO line manages the other Senior Executives and Headteachers, and conducts their appraisal, setting their targets and performance managing them. The trust has drawn up a scheme of delegation which is reviewed annually. Authority and decision-making powers within the trust are set out within the scheme of delegation.

The trustees are responsible for the strategic development of the trust and for those decisions which may not legally be delegated. The local governing bodies, which we call Local Governance Committees, are responsible for their school's performance and they link into the Educational Standards Committee. They track progress towards development plan objectives, monitor outcomes, behaviour, attendance and safeguarding. They report into the trustees three times a year.

Arrangements for setting pay and remuneration of key management personnel

The trust board has appointed a Pay Committee made up of trustees. This committee has responsibility for reviewing the pay, and monitoring the performance, of key leadership personnel. The remuneration of the CEO, CFO and Executive Director of Education is reviewed by the Pay Committee taking into account the relevant skills and qualifications of the post holder. The Pay Committee make pay recommendations to the Trust Board on the remuneration of the key leadership personnel.

The Executive pay policy sets out the framework for making decisions for all key leadership staff. The Executive pay policy has been developed to comply with current legislation and the requirements of the Academy Trust Handbook and has been consulted with staff and/or the recognised trade unions.

The pay policy underpin the trust's Appraisal Policy which provides the opportunity for all staff to discuss their performance and development needs in relation to their job role and pay progression. Where eligible for pay progression, the recommendation made by the appraiser is based on the assessment of the staff member's performance against the agreed objectives. None of the trustees or governors receive any remuneration for their services as trustees or governors.

OAK LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	4
Full-time equivalent employee number	4.00

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1%-50%	4
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	8,085
Total pay bill	24,922,827
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
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Engagement with employees

The Trust has established a Trade Union Recognition Agreement with the unions represented across our workforce. This agreement is re-visited each year. Oak Learning Partnership takes the engagement of its employees seriously. We recognise that in order to be successful and deliver the very best outcomes for our young people our staff need to be passionate about working in our schools. The trust allows staff representatives access to trade union facility time. This is important to ensure that staff are fully informed, represented and protected in the workplace. Each school and the trust central team are encouraged to have effective relationships with union representatives.

We have clear staff policies which support staff for example attendance, leave of absence, code of conduct, social media etc. Staff who have experienced a significant absence from school are offered a phased return to their duties where this is appropriate and occupational health referrals are undertaken to support staff who are experiencing difficulties with their health and well-being. Staff who require access to counselling are able to request sessions with an independent counsellor.

Each school holds regular staff meetings, briefings are held at least weekly and regular bulletins are sent out to communicate with staff. Each school has a set timetable of meetings each week organised following union guidance. There is recognition that senior staff who have significant responsibilities will be unable to discharge their duties without the ability to meet more regularly. Senior staff are consulted on additional meetings. Remote meetings have contributed positively to staff use of time and work life balance. Staff also prefer some meetings to be face to face as they feel that there is a loss of connection with the wider staff if all meetings are held remotely.

Induction is very important to Oak Learning Partnership. New staff have a series of induction sessions to gain knowledge about policy and procedure and specific elements of the schools' provision, working practices and training and benefits available to employees. The majority of induction sessions are school specific. New teachers, teaching assistants and administrative staff have a mentor to support them in their first year. All staff have an identified line manager and regular opportunities to speak to their line manager about their work and well-being.

Oak Learning Partnership is opposed to any discrimination against a person with disabilities based on assumptions of their ability or otherwise. Where an employee who has a disability is appointed to a post in a school or a pupil is admitted, reasonable provisions will be made for adjustments to the working conditions or environment where this is practicable.

OAK LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Engagement with suppliers, customers and others in a business relationship with the academy trust

Engagement with suppliers

- **Regular performance reviews:** Conduct scheduled meetings with key suppliers to review performance, discuss any issues, and align future objectives.
- **Supplier relationship management:** Develop a system for managing supplier relationships beyond a transactional level, which can include sharing long-term plans and fostering collaborative problem-solving.
- **Procurement process transparency:** Ensure the procurement process is fair and transparent and communicate clearly about decisions and feedback.

Engagement with customers (parents, students, community)

- **Customer satisfaction surveys:** Regularly survey parents and students to gauge their satisfaction with the trust's services, communication, and overall experience.
- **Feedback mechanisms:** Establish clear channels for feedback and show that feedback is being acted upon.

Engagement with others (community, other organisations)

- **Community partnerships:** Collaborate with local charities, businesses, and community groups on projects that benefit students and the wider community, such as work experience programs or shared facilities.
- **Stakeholder consultations:** Engage in open dialogue with stakeholders, including local authorities, governing bodies, and other educational institutions, to ensure strategic alignment and support.
- **Public relations and communication:** Proactively communicate the trust's achievements and activities to the public through newsletters, social media, and local media outlets to build a positive reputation.

Related parties and other connected charities and organisations

Oak Learning Partnership is financially independent and does not work in federation with any other organisations. The trust does, however, work collaboratively with other local schools and businesses to help raise achievement and gain best value.

Elms Bank also employs the secondary inclusion lead on behalf of the local authority and Elms Bank is reimbursed for the salary costs. The trust works with Fairfield NHS trust to deliver supported internships for young people with additional needs. Fairfield NHS trust has provided employment opportunities for young people who have successfully completed their internship programme. The trust works in partnership with The Schools Games Network inspiring young people in local primary schools to take part in sport and live a healthy lifestyle

OAK LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities

Objects and aims

Oak Learning Partnership has gone through significant growth this year. The work we did before growth has served us well around systems and processes. Trust wide quality assurance and alignment of good practice has been a key focus, alongside this Trustees have reflected on the vision and how this is underpinned by a strong culture. Our vision outlines where we are always headed which is underpinned by our definition of what inclusion means to us. Our shared principles outline how we work together as a group of schools and the Oak Way makes explicit what behaviour we want leaders to display to ensure the culture is lived out in practice.

Our Vision

To transform lives through a highly inclusive educational approach. Inclusion is at the heart of our trust:

- We are compassionately rigorous; we care deeply about our community which is why we push everyone to reach their full potential even if this feels difficult.
- We have unconditional positive regard; we treat everyone with respect, dignity and warmth regardless of the circumstance or challenge.
- We leave no one behind; we count in ones and focus on individual needs whilst ensuring everyone can thrive.
- Everyone is welcome; we actively embrace diversity and are relentless in how we teach our stakeholders the importance of this.

Our Shared Principles

- Values-driven; We are a values driven trust working with integrity and honesty showing respect and kindness for everyone.
- An Exceptional Education for All; We aim to run exceptional school where everyone can meet their potential.
- Identity and Individuality; We want each of our schools to feel part of a wider community but still have their own cultural identity.
- Our People Matter; We ensure that our people are highly valued and invested in so they can make the biggest difference to our pupils.
- Collaborate with Purpose; We are proud of the diversity of schools we have and know there is lots to learn from one another and share.
- Focus on Impact – We focus on doing the things that make the biggest difference and don't get distracted by those that don't.

The Oak Way

- Value all of our differences in 'everything we do'.
- Keep promises and do what we said we would do.
- Be kind, humble, and authentic: learning from our mistakes; admitting when we are wrong.
- Do what is right, rather than what is easy or popular.
- Commit to continually improve and share our knowledge and expertise.
- Remain calm and resilient in the face of change or challenges.

OAK LEARNING PARTNERSHIP

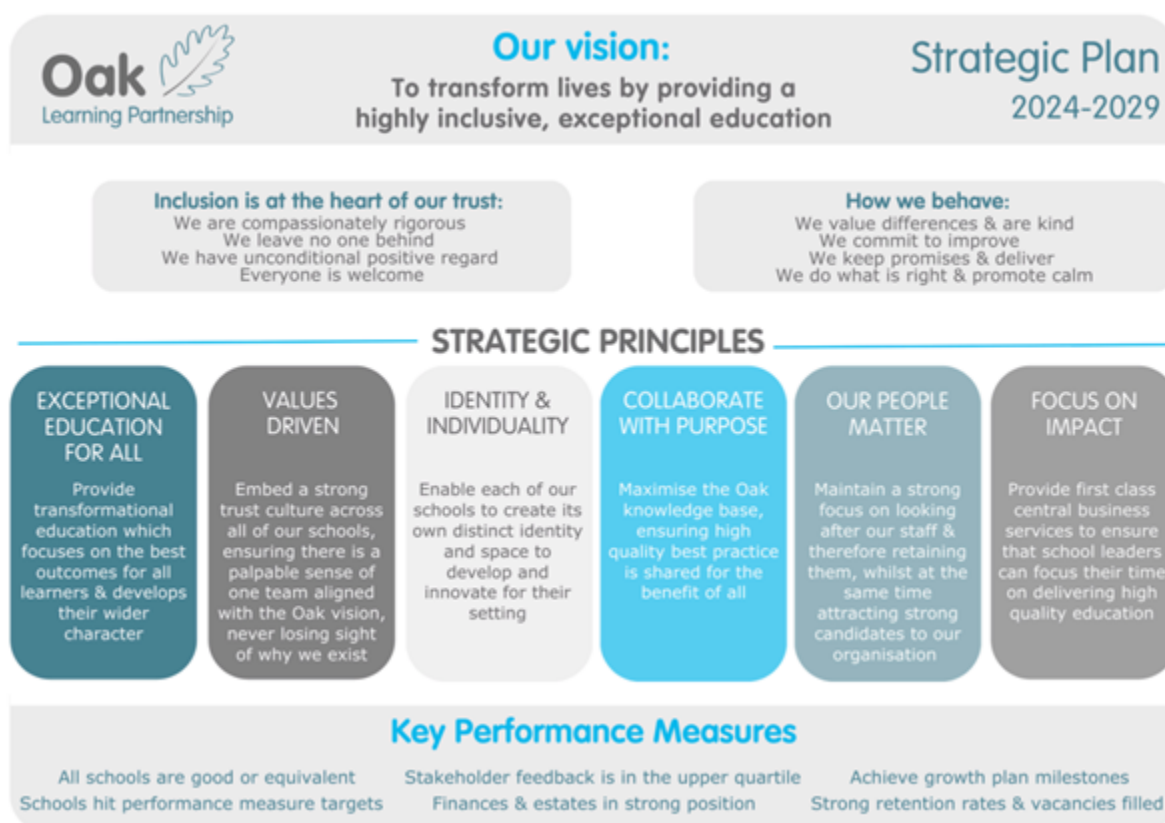
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Objectives, strategies and activities

Strategic plan and Improvement Model

During the year ended 31 August 2025 Oak Learning Trust developed a new strategic plan. The following graphic is the 'trust on a page', it identifies our key strategic areas of focus set under our vision our strap line and what this means and our behaviours. Every year a 12-month annual operational plan is produced and implemented by the executive team to work towards the longer-term vision. Trustees closely track the progress made against this.

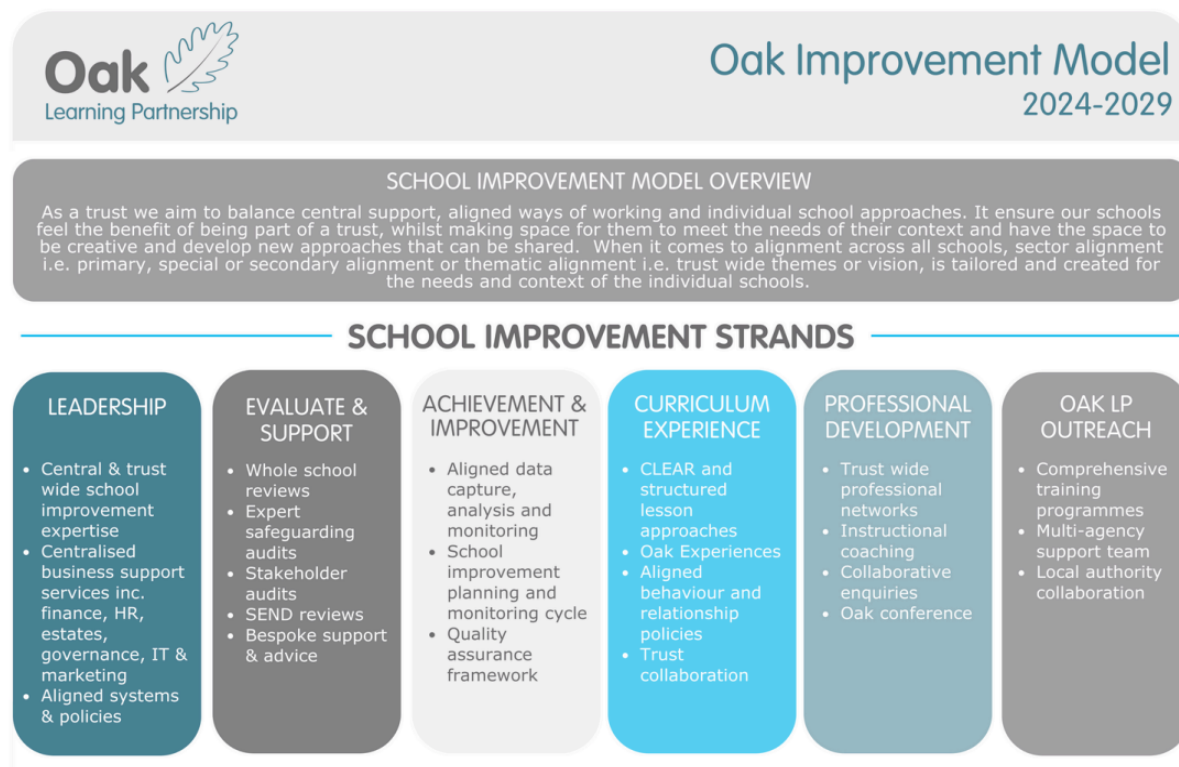


OAK LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Oak LP have produced their school improvement model, this brings together the trust's approach to improving their schools. It identifies the key areas of alignment, key systems, quality assurance processes and leadership approaches which are used to improve our schools.



Public benefit

In setting our objectives and planning our activities, the trustees have carefully considered the Charity Commission's general guidance on public benefit.

Strategic report

Achievements and performance

OUTCOMES 2025

Special Schools and Alternative Provision

We feel it is highly important that all our learners have an opportunity to take formal qualifications. At Elms Bank and Crosshill students work towards a number of qualifications, including; GCSEs, Entry Levels, BTEC Awards and Pre-Entry qualifications, across a number of examination boards including; BTEC, OCR, AQA, WJEC, Pearson, Open Awards, ASDAN, Arts Award and NCFE. When Crosshill joined the trust we inherited a curriculum less focused on qualifications which has been addressed for cohorts coming through. Ash Grove's cohort is a mix between a special cohort which come directly from referrals from the LA and permanent exclusions.

OAK LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Key performance indicators

	Math GCSE	Eng GCSE	1+ GCSE	5+ L1	5+ EL3	5+ EL2	5+ EL1	1+ Qual
Elms Bank	18%	20%	31%	45%	47%	49%	67%	98%
Crosshill	N/A	N/A	N/A	0%	35%	43%	83%	100%
Ash Grove	59%	54%	63%	42%	42%	42%	42%	83%

High Schools

	A8	Basics 4+	Basics 5+	*SPI
Philips High School	4.97	72%	53%	0.48
Blackburn Central High School	4.08	57%	33%	-0.1
Hazel Wood High School	3.32	42%	23%	0.26

*The Student Progress Indicator (SPI) gives an indicator of the progress this cohort made using CAT scores and primary school teacher assessments as a start point which SISRA produces) this has been used in the absence of P8.

Unsworth Primary School

Assessments	2025	2024	National
Yr. 1 Phonics	84%	83%	81%
KS2 RWM combined	82% (4%)	77% (6%)	61%
KS2 Reading	89% (36%)	77% (19%)	74%
KS2 Writing	82% (4%)	84% (6%)	72%
KS2 Maths	86% (36%)	87% (26%)	73%

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, the board of trustees 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.

OAK LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Promoting the success of the academy trust

Internal Strategies for Success

- **Shared Vision and Values:** Successfully embed the trust's core values into the everyday life of all schools.
- **Talent Management & CPD:** Invest heavily in staff professional development and leadership pipelines, allowing staff to move between schools and share expertise. This helps retain top talent and ensures consistent quality.
- **Effective Support Systems:** Centralise back-office support functions (e.g., finance, HR, estates management) to reduce administration and workload for teachers, allowing them to focus on teaching and learning.
- **Data-Driven Improvement:** Use consistent, comparable data across all schools to identify issues, inform decision-making, and track progress effectively.
- **Collaborative Culture:** Foster knowledge-sharing networks and professional learning communities across schools, encouraging peer reviews and cross-phase problem-solving to share best practices.
- **Focus on Pupil Outcomes:** Pool resources and expertise to provide effective support for all pupils, ensuring no child is left behind.

External Promotion Strategies

- **Strong Online Presence:** Maintain a well-designed, informative website and active social media channels to engage with potential parents, pupils, and staff.
- **Showcase Success Stories:** Use photos, videos, and testimonials from a range of stakeholders (pupils, parents, teachers) to bring the trust's impact to life and create a personal connection with the community.
- **Transparency and Accountability:** Publish key information, such as governance structures, financial reports, and equality objectives, in a readily accessible format online to build trust with the community and demonstrates adherence to high standards of business conduct.
- **Highlight Unique Programs:** Clearly describe unique educational programs, shared resources, or collaborative events that are a direct result of being part of the trust, and the positive impact they have had.
- **Community Engagement:** Engage with the local community through events and partnerships and seek feedback through surveys to understand and align with stakeholder expectations.
- **Strategic Branding:** Develop a clear and authentic brand identity that communicates the trust's vision and values to help it stand out and attract interest from other schools considering joining.

Financial review

The majority of the trust and academy income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purpose.

The grants received from the ESFA in the year to 31st August 2025 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities. The trust also received grants from the ESFA and other organisations. In accordance with the Charities Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005), such grants are shown in the Statement of Financial Activities as restricted income in the restricted general fund and fixed asset fund.

The restricted fixed asset fund balance is reduced by depreciation charges over the expected useful life of the assets concerned. During the year ended 31st August 2025, total expenditure of £39,258,000 was incurred (excluding depreciation), which was covered by recurrent grant income from the ESFA, together with other incoming resources of £45,843,000 (excluding capital grant income, and inclusive of £3,584,000 of funds transferred into the trust on conversion and with academies transferring from another trust).

The surplus of income over expenditure for the year was £4,075,000 comprising £610,000 unrestricted and £3,465,000 restricted. £1,248,000 of the surplus for the year has been used to fund capital improvements resulting in a net surplus after investment of £2,827,000. At 31st August 2025 the net book value of fixed assets amounted to £46,379,000 and movements in the fixed assets are shown in the notes to the financial statements.

OAK LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Reserves policy

The majority of the trust's income is obtained from the Department for education (DfE) via the Education Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted for particular purposes. Such grants and all associated expenditure are shown as restricted funds in the Statement of Financial Activities. It is important that the trust ensures that it is able to maintain a level of reserves to support unforeseen events so that the schools are able to continue delivering high quality provision to support some of the most disadvantaged children in the area. As the same time, it is important that the trust ensures that the funding is used to benefit its existing students and therefore the reserves must be reviewed on a regular basis.

It will be the responsibility of the Finance, Risk and Audit Committee to monitor the levels of reserves. The committee will ensure that a prudent level of reserves is maintained, as well as ensuring that spending continues to support high quality learning provision.

The trust has overall reserves of £4,908,000 (2024: £2,080,026), included within is restricted general reserves (excluding pension & fixed asset reserves) of £3,690,000 (2024: £1,471,506) and unrestricted reserves of £1,218,000 (2024: £608,520) the total free reserves (excluding pension & fixed asset reserves) amounts to £4,908,000 (2024: £2,080,026).

The pension scheme asset as at 31st August 2025 was £12,477,000 capped at nil (2024: £4,132,000 capped at nil). The vast majority of the movement of the pension scheme liability is due to actuarial assumptions and does not have a direct cash impact.

Investment policy

Trust cash balances are safeguarded by investing them in an interest-bearing current account with Lloyds Bank PLC. The trust does not hold any investments other than cash which is held for normal operations.

Principal risks and uncertainties

The trust has a risk management process in place to assess strategic risks and implement appropriate risk management strategies.

This has involved identifying the key risks the whole trust faces, scoring and prioritising them in terms of their potential operational and financial impact, assessing the likelihood of occurrence and identifying means of mitigating the risks.

Child protection and safeguarding failings.

The trust has a number of systems, policies, procedures, training and controls, as well as designated responsible persons, qualified in their area of expertise, to help ensure it complies with legislative requirements. Each school can seek legal advice where appropriate and/or obtain other expert advice and services from the Local Authority.

Premises and facilities management difficulties including unaffordable building maintenance programmes, failure of the fabric of a building and financial implications of shared sites.

Each school has had a condition survey carried out to identify essential routine maintenance, compliance work and longer-term planned maintenance and repair, which is managed by experienced premises team supported by external consultants.

OAK LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Financial and risk management objectives and policies

Financial risks including reductions in funding, increasing employment costs, poor budgetary control, weak financial controls, poor financial planning or fraud.

The trust continually seeks opportunities for group procurement and shared services across the trust to make savings. To ensure rigorous financial management across the trust there is budget and cashflow monitoring on a monthly basis and a 3-year budget forecast in place. Trust-wide finance policies are in place to ensure robust monitoring and reporting and strong internal financial controls.

Fundraising

The trust does not rely on fundraising activity to support its financial position. The trust undertakes fund raising for a number of charities that the individual schools have adopted. The trust collects and banks all donations. The trust does not use any commercial participators or professional fundraisers.

Streamlined energy and carbon reporting

UK Greenhouse gas emissions and energy use data for the period

	2025 kWh	2024 kWh
Energy consumption used to calculate emissions (kWh)	4,741,190	953,261
Emissions calculated (metric tonnes CO ₂ e):	2025 tonnes CO ₂ e	2024 tonnes CO ₂ e
<i>Scope 1 emissions</i>		
- Gas combustion	582.00	29.91
- Fuel consumed for owned transport	10.32	3.01
<i>Total scope 1</i>	592.32	32.92
<i>Scope 2 emissions</i>		
- Electricity purchased	260.96	158.51
<i>Scope 3 emissions</i>		
- Fuel consumed for transport not owned by the academy trust	9.39	2.84
<i>Total gross emissions</i>	862.67	194.27
<i>Intensity ratio</i>		
Tonnes CO ₂ e per pupil	0.25	0.15

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2025 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO₂ equivalent per pupil, the recommended ratio for the sector.

OAK LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Measures taken to improve energy efficiency

The trust has completed the programme of upgrades to full LED lighting to improve energy efficiency. We continue, where possible, to hold meetings online to avoid unnecessary journeys. Heating and ventilation equipment is regularly serviced to ensure they are running as efficiently as possible. The roofing replacement scheme, to improve insulation, has been completed at Elms Bank and Hazel Wood High. Recommendations made following a review of the trust by Amber Energy Solutions Ltd are being implemented where possible.

Plans for future periods

In Autumn 2025, two Bury primary schools requested and were granted approval from the Department for Education Advisory Board to join the trust. Further growth remains a priority for the trust and the CEO and trustees continue to seek schools that align with Oak values and aspirations that may wish to join the trust.

Funds held as custodian trustee on behalf of others

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

Auditor

In so far as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on ..12/12/2025... and signed on its behalf by:



.....
B Garner

Chair of Trustees

OAK LEARNING PARTNERSHIP

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

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

As trustees, we have reviewed and taken account of the guidance in the DfE's Governance Guide.

The board of trustees has delegated the day-to-day responsibility to the CEO 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 Oak Learning Partnership and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

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 5 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
B Garner (Chair of Trustees)	5	5
A Boroda	5	5
S Gaskell (Resigned 20 December 2024)	2	2
J Adams	4	5
A Lewis	4	5
L Windows	3	5
M Goldman (Chair of Finance, Risk and Audit committee)	4	5
J Byrne (Appointed 5 September 2024)	3	5
M Hindle (Appointed 5 September 2024)	2	5

Conflicts of interest

The trust has a conflicts of interest policy in place that is reviewed annually. All staff, trustees and members are asked annually or on appointment to declare any interests as per the policy. These declarations are recorded centrally and published on the trust website. Declarations of interest is also a standard agenda item at any board or subcommittee meeting.

Governance reviews

The trustees continuously review governance of the Trust.

The finance, risk and audit committee is a sub-committee of the main board of trustees. Its purpose is one of oversight and it is tasked with reviewing the overall financial position and risk profile of the trust for appropriateness and to monitor the risk management techniques employed at all levels within the trust and receiving the Auditors report before Board approval. The committee shall make whatever recommendations to the board that it deems appropriate within the context of its terms of reference.

OAK LEARNING PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
B Garner (Chair of Trustees)	3	3
L Windows	2	3
M Goldman (Chair of Finance, Risk and Audit committee)	2	3
M Hindle (Appointed 5 September 2024)	3	3

Review of value for money

As accounting officer, the CEO has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, 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 or by using a framework where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by collaborative working across the trust, building capacity and delivering savings through joint procurement. Examples in the year include:

Focus on improving educational results:

- Developing excellent tracking systems to record all aspects of pupil progress throughout the trust in order to ensure that interventions and support are targeted to achieve best value.
- Targeted support for pupils in need of intervention in key curriculum areas.
- Regular review of the staffing structure to ensure staff are efficiently deployed, are appropriately qualified and are specialists in their area.

Ensuring robust governance and oversight of finances:

- The board of trustees acknowledges overall responsibility for ensuring an effective and appropriate system of financial control. The 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.
- The board of trustees ensures that comprehensive budgeting and monitoring systems exist and approve the trust annual budget.
- The board of trustees has appointed External and Internal Auditors to provide the necessary assurances on internal controls.

Ensuring value for money purchasing and use of resources:

- Promoting fair competition through quotations and tenders in accordance with financial policies, to ensure that goods and services are secured in the most economical way.
- Reviewing all contracts with service providers on an annual basis to ensure they are fit for purpose and provide best value.
- Monitoring energy costs through effective central management of the school sites.

OAK LEARNING PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Improving income generation:

- School improvement support to other schools (facilitated by the Department for Education)
- Exploring opportunities to generate income through the increased hire of the school sites.
- Recognising the need to continue to explore every opportunity to generate further income for both the public and stakeholder benefit.

Reviewing controls and managing risk:

- Undertaking financial risk assessments based in the potential key risks and ensuring key controls are in place to reduce the risks.

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 Oak Learning Partnership for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2024 to 31 August 2025 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 control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

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

The board of trustees has decided:

- to procure an internal audit service from Shard Business Services.

This option has been chosen because of their experience and offering best value for money.

OAK LEARNING PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

- testing of purchase systems
- testing of control account reconciliations
- testing of procurement arrangements

On an annual basis, the auditor reports to the board of trustees through the audit and risk committee on the operation of the systems of control and on the discharge of the financial responsibilities of the board of trustees. On an annual basis, the auditor prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

Review of effectiveness

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

- the work of the internal auditor;
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework;
- the work of the external auditor
- correspondence from the DfE, eg financial notice to improve/notice to improve (FNtI/NtI) and 'minded to' letters.

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

Conclusion

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

12/12/2025

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



B Garner

Chair of Trustees

OAK LEARNING PARTNERSHIP

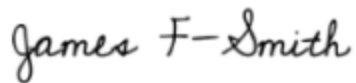
STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2025

As accounting officer of Oak Learning Partnership, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with the Department for Education (DfE), and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the academy trust board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

I confirm that I and the board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the framework of authorities.

I confirm that no instances of material irregularity, impropriety or 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 DfE.



J Franklin-Smith
Accounting Officer

Date: ...12/12/2025..

OAK LEARNING PARTNERSHIP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees (who are also the directors of Oak Learning Partnership for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the Academies Accounts Direction 2024 to 2025 published by the Department for Education, 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 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on12/12/2025 and signed on its behalf by:



B Garner

Chair of Trustees

OAK LEARNING PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF OAK LEARNING PARTNERSHIP

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

We have audited the financial statements of Oak Learning Partnership for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

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 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OAK LEARNING PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF OAK LEARNING PARTNERSHIP (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report including the incorporated strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

OAK LEARNING PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF OAK LEARNING PARTNERSHIP (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

Identifying and assessing potential risks related to irregularities

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

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

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

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

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body, along with the Academy Trust Handbook and Accounts Direction 2024-25 issued by the Education and Skills Funding Agency.

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

OAK LEARNING PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF OAK LEARNING PARTNERSHIP (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Audit response to risks identified

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

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

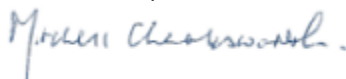
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the board concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;
- in addressing the risk of fraud through management override of controls we carried out testing of the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates were indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Robert Hall (Senior Statutory Auditor)

For and on behalf of Mitchell Charlesworth (Audit) Limited, Statutory Auditor
Accountants
24 Nicholas Street
Chester
CH1 2AU

12/12/2025

Date:

OAK LEARNING PARTNERSHIP

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO OAK LEARNING PARTNERSHIP AND THE SECRETARY OF STATE FOR EDUCATION

FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the terms of our engagement letter dated 29 August 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Oak Learning Partnership during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Oak Learning Partnership and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Oak Learning Partnership and the Secretary of State for Education 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 Oak Learning Partnership and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of Oak Learning Partnership and the reporting accountant

The accounting officer is responsible, under the requirements of Oak Learning Partnership's funding agreement with the Secretary of State for Education and the Academy Trust Handbook, 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 extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts. 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 2024 to 31 August 2025 have not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by the DfE, which requires a limited assurance engagement as set out in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

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

OAK LEARNING PARTNERSHIP

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO OAK LEARNING PARTNERSHIP AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2024 to 31 August 2025 has not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.



Reporting Accountant

Mitchell Charlesworth (Audit) Limited

Date: ..12/12/2025..

OAK LEARNING PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

		Unrestricted funds £'000	General £'000	Restricted funds: Fixed asset £'000	Total 2025 £'000	Total 2024 £'000
	Notes					
Income and endowments from:						
Donations and capital grants	3	-	82	1,068	1,150	115
Donations - transfer from local authority on conversion	27	-	1,396	9,113	10,509	-
Donations - transfer of existing academy into the trust	27	619	1,569	20,827	23,015	-
Charitable activities:						
- Funding for educational operations	4	273	40,819	-	41,092	17,607
Other trading activities	5	1,018	-	-	1,018	604
Investments	6	66	-	-	66	27
Total		<u>1,976</u>	<u>43,866</u>	<u>31,008</u>	<u>76,850</u>	<u>18,353</u>
Expenditure on:						
Charitable activities:						
- Educational operations	9	<u>1,366</u>	<u>37,892</u>	<u>1,265</u>	<u>40,523</u>	<u>18,153</u>
Total	7	<u>1,366</u>	<u>37,892</u>	<u>1,265</u>	<u>40,523</u>	<u>18,153</u>
Net income		610	5,974	29,743	36,327	200
Transfers between funds	17	-	(1,248)	1,248	-	-
Other recognised gains/(losses)						
Actuarial losses on defined benefit pension schemes	19	<u>-</u>	<u>(2,509)</u>	<u>-</u>	<u>(2,509)</u>	<u>(405)</u>
Net movement in funds		610	2,217	30,991	33,818	(205)
Reconciliation of funds						
Total funds brought forward		<u>550</u>	<u>1,530</u>	<u>16,348</u>	<u>18,428</u>	<u>18,633</u>
Total funds carried forward		<u>1,160</u>	<u>3,747</u>	<u>47,339</u>	<u>52,246</u>	<u>18,428</u>

OAK LEARNING PARTNERSHIP

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

FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information		Unrestricted	Restricted funds:		Total
Year ended 31 August 2024		funds	General	Fixed asset	2024
	Notes	£'000	£'000	£'000	£'000
Income and endowments from:					
Donations and capital grants	3	-	4	111	115
Charitable activities:					
- Funding for educational operations	4	-	17,607	-	17,607
Other trading activities	5	546	58	-	604
Investments	6	27	-	-	27
Total		573	17,669	111	18,353
Expenditure on:					
Charitable activities:					
- Educational operations	9	375	17,121	657	18,153
Total	7	375	17,121	657	18,153
Net income/(expenditure)		198	548	(546)	200
Transfers between funds	17	(242)	(84)	326	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	19	-	(405)	-	(405)
Net movement in funds		(44)	59	(220)	(205)
Reconciliation of funds					
Total funds brought forward		594	1,471	16,568	18,633
Total funds carried forward		550	1,530	16,348	18,428

OAK LEARNING PARTNERSHIP

BALANCE SHEET

AS AT 31 AUGUST 2025

		2025	2024
	Notes	£'000	£'000
Fixed assets			
Tangible assets	13	46,379	16,159
Current assets			
Debtors	14	1,137	759
Cash at bank and in hand		8,483	3,263
		9,620	4,022
Current liabilities			
Creditors: amounts falling due within one year	15	(3,753)	(1,753)
Net current assets		5,867	2,269
Net assets excluding pension asset		52,246	18,428
Defined benefit pension scheme asset	19	-	-
Total net assets		52,246	18,428
Funds of the academy trust:			
Restricted funds	17		
- Fixed asset funds		47,339	16,348
- Restricted income funds		3,747	1,530
Total restricted funds		51,086	17,878
Unrestricted income funds	17	1,160	550
Total funds		52,246	18,428

12/12/2025

The financial statements on pages 27 to 55 were approved by the trustees and authorised for issue on and are signed on their behalf by:

Bernie Garner

.....

B Garner

Chair of Trustees

Company registration number 11813193 (England and Wales)

OAK LEARNING PARTNERSHIP

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

		2025		2024	
	Notes	£'000	£'000	£'000	£'000
Cash funds transferred on conversion	27		476		-
Cash flows from operating activities					
Net cash provided by operating activities	20		4,906		1,314
Cash flows from investing activities					
Dividends, interest and rents from investments		66		26	.
Capital grants from DfE Group		1,317		110	
Purchase of tangible fixed assets		(1,545)		(1,158)	
Net cash used in investing activities			(162)		(1,022)
Net increase in cash and cash equivalents in the reporting period			5,220		292
Cash and cash equivalents at beginning of the year			3,263		2,971
Cash and cash equivalents at end of the year			8,483		3,263

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

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.

1.1 Basis of preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by the Department for Education, the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £'000.

1.2 Going concern

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

1.3 Conversion to an academy trust

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis as set out below.

The assets and liabilities transferred on conversion from Philips High School and Bury Secondary PRU Spring Lane School (becoming Ash Grove School) to the academy trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in Donations – transfer from local authority on conversion in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds. Further details of the transaction are set out in note 27.

1.4 Income

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

Grants

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

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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

Sponsorship income

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

Donations

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

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

1.5 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

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.

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Charitable activities

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

1.6 Tangible fixed assets and depreciation

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Land & Buildings	0.8% (125 years) straight line
Computer equipment	25% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	20% straight line

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

1.7 Liabilities

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

1.8 Leased assets

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

1.9 Financial instruments

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

Financial assets

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

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

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Financial liabilities

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

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

1.10 Taxation

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

1.11 Pensions benefits

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

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

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

1.12 Fund accounting

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

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

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

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.13 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.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

Apportionment of Depreciation

The trustees have considered the apportionment of depreciation between direct and support costs. The majority of fixed assets are almost entirely used for the provision of education and only a small part for support services. Therefore a 75% direct cost and 25% support cost apportionment is considered appropriate.

Local Government Pension Scheme

The present value of the Local Government Pension Scheme defined benefit asset/liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension asset/liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions asset/liability at 31 August 2025. 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 asset/liability.

FRS 102 section 28.22 allows an entity to recognise a surplus within the Local Government Pension Scheme “only to the extent it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan”. The actuarial report as at 31 August 2025 indicates a defined benefit asset position, which has been capped at nil value. This is on the basis that it is uncertain that a surplus following any triennial review would result in reduced contributions for the employer, and is unlikely to result in a repayment.

Critical areas of judgement

In the view of the governors/trustees, there are no further assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date that are likely to result in a material adjustment to their carrying amounts in the next financial year.

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Capital grants	-	1,068	1,068	111
Other donations	-	82	82	4
	-	1,150	1,150	115

4 Funding for the academy trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
DfE/ESFA grants				
General annual grant (GAG)	-	24,185	24,185	8,450
Other DfE/ESFA grants:				
- UIFSM	-	42	42	43
- Pupil premium	-	1,482	1,482	556
- 16-19 core education funding	-	960	960	900
- Core Schools Budget Grant	-	727	727	-
- Teachers Pay and Pension Grants	-	766	766	316
- Others	-	399	399	652
	-	28,561	28,561	10,917
Other government grants				
Local authority grants	-	12,197	12,197	6,584
Other incoming resources	273	61	334	106
Total funding	273	40,819	41,092	17,607

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Catering income	-	-	-	58
Hire of facilities	85	-	85	50
Other income	933	-	933	496
	1,018	-	1,018	604

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Short term deposits	66	-	66	27

7 Expenditure

	Staff costs £'000	Non-pay expenditure Premises £'000	Other £'000	Total 2025 £'000	Total 2024 £'000
Academy's educational operations					
- Direct costs	25,374	949	3,456	29,779	13,147
- Allocated support costs	5,689	2,826	2,229	10,744	5,006
	31,063	3,775	5,685	40,523	18,153

Net income/(expenditure) for the year includes:

	2025 £'000	2024 £'000
Operating lease rentals	351	259
Depreciation of tangible fixed assets	1,265	657
Fees payable to auditor for:		
- Audit	12	18
- Other services	7	2
Net interest on defined benefit pension liability	(293)	(170)

8 Central services

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

- human resources;
- estates and governance;
- financial services;
- legal services;
- educational support services; and
- others as arising.

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

- flat percentage of income (6% for secondary and mainstream and 4% for primary and alternative provision) plus;
- a calculated amount for pooled resources and investment across the trust, reflective of each academy's circumstances.

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

8 Central services		(Continued)	
The amounts charged during the year were as follows:		2025	2024
		£'000	£'000
Hazel Wood High School		571	358
Elms Bank Specialist School		988	464
Unsworth Primary School		45	39
Crosshill Special School		389	-
Blackburn Central High School		685	-
Philips High School		200	-
Ash Grove School		-	-
		<u>2,878</u>	<u>861</u>
9 Charitable activities			
	Unrestricted funds	Restricted funds	Total
	£'000	£'000	£'000
Direct costs			
Educational operations	1,366	28,413	29,779
			13,147
Support costs			
Educational operations	-	10,744	10,744
	<u>1,366</u>	<u>39,157</u>	<u>40,523</u>
			<u>18,154</u>
Analysis of support costs		2025	2024
		£'000	£'000
Support staff costs		5,702	2,094
Depreciation		316	155
Technology costs		688	267
Premises costs		2,510	1,620
Legal costs - conversion		25	-
Legal costs - other		19	34
Other support costs		1,464	817
Governance costs		20	20
		<u>10,744</u>	<u>5,007</u>

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

10 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025 £'000	2024 £'000
Wages and salaries	21,738	9,999
Social security costs	2,469	982
Pension costs	4,769	1,806
Staff costs - employees	28,976	12,787
Agency staff costs	1,907	647
Staff restructuring costs	180	51
	31,063	13,485
Staff development and other staff costs	105	61
Total staff expenditure	31,168	13,546

Staff restructuring costs comprise:

Severance payments	180	51
--------------------	-----	----

Staff restructuring costs of £180,000 (2024:£51,000) include two non-statutory/non contractual severance payments totalling £14,000 (2024:£51,000). Individually the payments were £3,000, £5,000, £6,000, £7,000, £9,000, £9,000, £11,000, £15,000, £23,000, £26,000, £28,000 and £37,000.

Severance payments

The academy trust paid 12 severance payments in the year, disclosed in the following bands:

£0 - £25,000	9
£25,001 - £50,000	3

Staff numbers

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

	2025 Number	2024 Number
Teachers	234	113
Administration and support	418	204
Management	5	3
	657	320

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

10 Staff

(Continued)

Higher paid staff

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

	2025 Number	2024 Number
£60,001 - £70,000	27	8
£70,001 - £80,000	13	3
£80,001 - £90,000	8	5
£100,001 - £110,000	1	2
£110,001 - £120,000	1	-
£130,001 - £140,000	-	1
£140,001 - £150,000	1	-
£160,001 - £170,000	1	-
	<u> </u>	<u> </u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £847,990 (2024: £379,623).

11 Trustees' remuneration and expenses

None of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust.

During the year ended 31st August 2025 £62 of travel and subsistence expenses were reimbursed to 1 trustee, (2024: £163 of travel and subsistence expenses reimbursed to 1 trustee).

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

12 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £10,000,000. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme.

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

13 Tangible fixed assets

	Land & Buildings	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At 1 September 2024	16,713	851	1,791	60	19,415
Transfer on conversion	31,228	482	143	-	31,853
Additions	1,138	266	99	42	1,545
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2025	49,079	1,599	2,033	102	52,813
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation					
At 1 September 2024	1,228	617	1,379	32	3,256
Transfer on conversion	1,478	337	98	-	1,913
Charge for the year	852	218	186	9	1,265
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2025	3,558	1,172	1,663	41	6,434
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value					
At 31 August 2025	45,521	427	370	61	46,379
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2024	15,485	234	412	28	16,159
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Debtors

	2025 £'000	2024 £'000
Trade debtors	22	57
VAT recoverable	386	113
Other debtors	98	10
Prepayments and accrued income	631	579
	<u> </u>	<u> </u>
	1,137	759
	<u> </u>	<u> </u>

15 Creditors: amounts falling due within one year

	2025 £'000	2024 £'000
Trade creditors	921	391
Other taxation and social security	546	216
Other creditors	759	4
Accruals and deferred income	1,527	1,142
	<u> </u>	<u> </u>
	3,753	1,753
	<u> </u>	<u> </u>

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

16 Deferred income

	2025 £'000	2024 £'000
Deferred income is included within:		
Creditors due within one year	659	260
	<u> </u>	<u> </u>
Deferred income at 1 September 2024	260	34
Released from previous years	(260)	(34)
Resources deferred in the year	659	260
	<u> </u>	<u> </u>
Deferred income at 31 August 2025	659	260
	<u> </u>	<u> </u>

At the balance sheet date the academy trust was holding funds received in advance for universal infant free school meals grant funding from the ESFA, Core Schools Budget Grant and trips income.

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds

	Balance at 1 September 2024 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2025 £'000
Restricted general funds					
General Annual Grant (GAG)	1,530	24,901	(21,435)	(1,248)	3,748
UIFSM	-	42	(42)	-	-
Pupil premium	-	1,482	(1,482)	-	-
Other DfE/ESFA grants	-	1,892	(3,446)	-	(1,554)
Other government grants	-	12,197	(10,644)	-	1,553
16-19 High Needs Place Funding	-	960	(960)	-	-
Other restricted funds	-	619	(619)	-	-
Pension reserve	-	1,773	736	(2,509)	-
	<u>1,530</u>	<u>43,866</u>	<u>(37,892)</u>	<u>(3,757)</u>	<u>3,747</u>
Restricted fixed asset funds					
Inherited on conversion	12,502	29,940	(938)	-	41,504
DfE group capital grants	1,752	1,068	(154)	-	2,666
Capital expenditure from GAG	2,066	-	(165)	1,248	3,149
Private sector capital sponsorship	28	-	(8)	-	20
	<u>16,348</u>	<u>31,008</u>	<u>(1,265)</u>	<u>1,248</u>	<u>47,339</u>
Total restricted funds	<u>17,878</u>	<u>74,874</u>	<u>(39,157)</u>	<u>(2,509)</u>	<u>51,086</u>
Unrestricted funds					
General funds	275	1,976	(1,366)	275	1,160
Unrestricted designated	275	-	-	(275)	-
	<u>550</u>	<u>1,976</u>	<u>(1,366)</u>	<u>-</u>	<u>1,160</u>
Total funds	<u>18,428</u>	<u>76,850</u>	<u>(40,523)</u>	<u>(2,509)</u>	<u>52,246</u>

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds

(Continued)

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

Restricted general funds are those resources that have been designated restricted by the grant provider in meeting the objectives of the academy trust.

Restricted fixed assets funds are those funds relating to the long term assets of the academy trust used in delivering the objectives of the academy trust.

Unrestricted funds are funds which the Trustees may use in the pursuance of the academy trust's objectives and are expendable at the discretion of the Trustees.

Unrestricted designated funds are funds that the Trustees have set aside for a particular purpose. The trustees designated £500,000 for capital works to be funded out of reserves in 2021/22. This programme of planned works is being reviewed for 2025-26 and therefore the funds have been reallocated to general unrestricted reserves.

The academy trust is not subject to GAG carried forward limits.

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds

(Continued)

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

	Balance at 1 September 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2024 £'000
Restricted general funds					
General Annual Grant (GAG)	1,471	8,450	(8,365)	(84)	1,472
UIFSM	-	43	(43)	-	-
Pupil premium	-	556	(556)	-	-
Other DfE/ESFA grants	-	410	(410)	-	-
Other government grants	-	6,584	(6,690)	-	(106)
16-19 High Needs Place Funding	-	900	(900)	-	-
Recovery Premium	-	234	(234)	-	-
ESFA Supplementary Grant	-	217	(217)	-	-
Other income	-	111	(111)	-	-
Other restricted funds	-	164	-	-	164
Pension reserve	-	-	405	(405)	-
	<u>1,471</u>	<u>17,669</u>	<u>(17,121)</u>	<u>(489)</u>	<u>1,530</u>
Restricted fixed asset funds					
Inherited on conversion	12,838	-	(336)	-	12,502
DfE group capital grants	1,801	111	(160)	-	1,752
Capital expenditure from GAG	1,890	-	(150)	326	2,066
Private sector capital sponsorship	39	-	(11)	-	28
	<u>16,568</u>	<u>111</u>	<u>(657)</u>	<u>326</u>	<u>16,348</u>
Total restricted funds	<u>18,039</u>	<u>17,780</u>	<u>(17,778)</u>	<u>(163)</u>	<u>17,878</u>
Unrestricted funds					
General funds	288	573	(344)	(242)	275
Unrestricted designated	306	-	(31)	-	275
	<u>594</u>	<u>573</u>	<u>(375)</u>	<u>(242)</u>	<u>550</u>
Total funds	<u>18,633</u>	<u>18,353</u>	<u>(18,153)</u>	<u>(405)</u>	<u>18,428</u>

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds (Continued)

Total funds analysis by academy

	2025	2024
	£'000	£'000
Fund balances at 31 August 2025 were allocated as follows:		
Hazel Wood High School	949	846
Elms Bank Specialist School	1,629	1,201
Unsworth Primary School	-	-
Crosshill Special School	566	-
Blackburn Central High School	1,031	-
Philips High School	332	-
Ash Grove School	-	-
Central services	400	33
	<hr/>	<hr/>
Total before fixed assets fund and pension reserve	4,907	2,080
Restricted fixed asset fund	47,339	16,348
Pension reserve	-	-
	<hr/>	<hr/>
Total funds	52,246	18,428
	<hr/>	<hr/>

Total cost analysis by academy

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2025	Total 2024
	£'000	£'000	£'000	£'000	£'000	£'000
Hazel Wood High School	3,863	735	386	857	5,841	5,801
Elms Bank Specialist School	6,292	1,494	372	1,402	9,560	9,026
Unsworth Primary School	1,185	226	130	203	1,744	1,645
Crosshill Special School	2,464	573	110	365	3,512	-
Blackburn Central High School	4,759	768	340	1,559	7,426	-
Philips High School	4,817	962	462	797	7,038	-
Ash Grove School	1,176	395	66	730	2,367	-
Central services	818	1,072	560	54	2,504	1,429
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	25,374	6,225	2,426	5,967	39,992	17,901
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Endowment Funds £'000	Total Funds £'000
Fund balances at 31 August 2025 are represented by:					
Tangible fixed assets	-	-	46,379	-	46,379
Current assets	2,261	6,227	1,132	-	9,620
Current liabilities	(44)	(3,537)	(172)	-	(3,753)
Total net assets	2,217	2,690	47,339	-	52,246

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Endowment Funds £'000	Total Funds £'000
Fund balances at 31 August 2024 are represented by:					
Tangible fixed assets	-	-	16,159	-	16,159
Current assets	550	3,283	189	-	4,022
Current liabilities	-	(1,753)	-	-	(1,753)
Total net assets	550	1,530	16,348	-	18,428

19 Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2020, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £590,945 were payable to the schemes at 31 August 2025 (2024: £NIL) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Pension and similar obligations

(Continued)

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.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies 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 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation was implemented on 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to the TPS in the period amounted to £3,091,000 (2024: £1,429,388).

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 is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 18.80 - 20.5% for employers and 5.5-12.5% for employees.

Crosshill Special School and Blackburn Central High School are making additional payments into the scheme to repay deficits. Crosshill Special School are paying £7,700 per month until 31st March 2026. Blackburn Central High School are paying £11,200 per month until 31st March 2026.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Pension and similar obligations (Continued)

Total contributions made	2025 £'000	2024 £'000
Employer's contributions	1,759	912
Employees' contributions	518	269
Total contributions	2,277	1,181
Principal actuarial assumptions	2025 %	2024 %
Rate of increase in salaries	3.58	3.45
Rate of increase for pensions in payment/inflation	2.68	2.65
Discount rate for scheme liabilities	6.10	5.00

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

	2025 Years	2024 Years
Retiring today		
- Males	20.40	20.00
- Females	23.30	23.00
Retiring in 20 years		
- Males	21.50	20.73
- Females	24.80	24.73

Sensitivity analysis

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

	2025 £'000	2024 £'000
Discount rate + 0.1%	328	303
Mortality assumption + 1 year	666	440
CPI rate + 0.1%	457	299
Salary increase rate +0.1%	113	10

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19	Pension and similar obligations	(Continued)	
The academy trust's share of the assets in the scheme		2025	2024
		Fair value	Fair value
		£'000	£'000
Equities		18,406	10,438
Bonds		3,931	2,269
Other		3,326	-
Cash		2,299	1,210
Property		2,706	1,210
Total market value of assets		30,668	15,127
Restriction on scheme assets		(12,477)	(971)
Net assets recognised		18,191	14,156
The actual return on scheme assets was £1,954,000 (2024: £1,249,000).			
Amount recognised in the statement of financial activities		2025	2024
		£'000	£'000
Current service cost		1,316	677
Interest income		(1,346)	(693)
Interest cost		1,053	523
Benefit changes, curtailments and settlements gains or losses		(13)	-
Administration expenses		13	-
Total amount recognised		1,023	507
Changes in the present value of defined benefit obligations		2025	2024
		£'000	£'000
At 1 September 2024		10,995	12,783
Existing and converted academies on joining the academy trust		9,753	-
Current service cost		1,316	677
Interest cost		1,040	523
Employee contributions		518	269
Actuarial gain		(5,228)	(10)
Benefits paid		(203)	(86)
At 31 August 2025		18,191	14,156

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Pension and similar obligations		(Continued)	
Changes in the fair value of the academy trust's share of scheme assets		2025	2024
		£'000	£'000
At 1 September 2024		15,127	12,783
Existing and converted academies on joining the academy trust		11,526	-
Interest income		1,346	693
Actuarial gain		608	556
Employer contributions		1,759	912
Employee contributions		518	269
Benefits paid		(203)	(86)
Effect of non-routine settlements and administration expenses		(13)	-
At 31 August 2025		30,668	15,127
Restriction on scheme assets		(12,477)	(971)
Net assets recognised		18,191	14,156
Restriction of pension scheme assets			
The net gain recognised on scheme assets has been restricted because the full pension surplus is not expected to be recovered through refunds or reduced contributions in the future.			
20 Reconciliation of net income to net cash flow from operating activities			
	Notes	2025	2024
		£'000	£'000
Net income for the reporting period (as per the statement of financial activities)		36,327	200
Adjusted for:			
Net surplus on conversion to academy	27	(10,509)	-
Net surplus on transfer of academy in the trust	28	(23,015)	-
Capital grants from DfE and other capital income		(1,068)	(111)
Investment income receivable	6	(66)	(27)
Defined benefit pension costs less contributions payable	19	(443)	(235)
Defined benefit pension scheme finance income	19	(293)	(170)
Depreciation of tangible fixed assets		1,265	657
(Increase)/decrease in debtors		(629)	302
Increase in creditors		2,003	699
Stocks, debtors and creditors transferred on conversion	27	1,335	-
Net cash provided by operating activities		4,907	1,315

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

21 Analysis of changes in net funds

	1 September 2024 £'000	Cash flows £'000	31 August 2025 £'000
Cash	3,263	5,220	8,483

22 Long-term commitments

Operating leases

At 31 August 2025 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2025 £'000	2024 £'000
Amounts due within one year	369	254
Amounts due in two and five years	452	500
	821	754

23 Capital commitments

	2025 £'000	2024 £'000
Expenditure contracted for but not provided in the financial statements	27	188

24 Related party transactions

Owing to the nature of the academy trust and the composition of the trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest.

The trust purchases training services from Ashley Boroda (a trustee) during the year at a cost of £1,300 (2024: £650). In entering into the transaction the academy trust has complied with the requirements of the Academy Trust Handbook. The services were provided at no more than cost and a statement of assurance has been received from the supplier confirming this.

25 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 they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £nil for the debts and liabilities contracted before they cease to be a member.

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

26 Agency arrangements

The academy trust distributes 16-19 bursary funds as an agent for the ESFA. In the accounting year ending 31st August 2025 the trust received £23,172 (2024: £15,327) and disbursed £3,073 (2024: £1,205) from the fund.

An amount of £52,795 (2024: £18,574) is included in other creditors relating to undistributed funds repayable to the ESFA.

27 Conversion to an academy

On 1st September 2024 Philips High School and Bury Secondary PRU Spring Lane School, now known as Ash Grove School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Oak Learning Partnership from the Bury Local Authority for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair values and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net gain in the statement of financial activities as donations – transfer from local authority on conversion.

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

Academy	Location	Date of conversion
Philips High School	Bury	1 September 2024
Ash Grove School	Bury	1 January 2025

	Unrestricted funds	Restricted funds:		Total
	£'000	General	Fixed asset	2025
Net assets transferred:	£'000	£'000	£'000	£'000
Leasehold land and buildings	-	-	9,113	9,113
Cash	-	476	-	476
Pension scheme surplus	-	920	-	920
	-	1,396	9,113	10,509

	Unrestricted funds	Restricted funds:		Total
	£'000	General	Fixed asset	2025
Funds surplus/(deficit) transferred:	£'000	£'000	£'000	£'000
Fixed assets funds	-	-	9,113	9,113
LA budget funds	-	476	-	476
LGPS pension funds	-	920	-	920
	-	1,396	9,113	10,509

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

27 Conversion to an academy

(Continued)

Below is a breakdown of all assets, liabilities and fund balances brought in on conversion:

Ash Grove School formerly known as Bury Secondary PRU Spring Lane School

	<u>£'000</u>
Land & Buildings	£ 1,031
Cash	£ 124
Pension Asset	£ 1,321
Pension Obligations	<u>(£ 977)</u>
	<u>£ 1,499</u>

Ash Grove School - funds

Fixed Asset funds	£ 1,031
LA budget funds	£ 124
Pension funds	<u>£ 344</u>
	<u>£1,499</u>

Philips High School

	<u>£'000</u>
Land & Buildings	£ 8,082
Cash	£ 352
Pension Asset	£ 3,373
Pension Obligations	<u>(£ 2,797)</u>
	<u>£ 9,010</u>

Philips High School - funds

Fixed Asset funds	£8,082
LA budget funds	£ 352
Pension funds	<u>£ 576</u>
	<u>£ 9,010</u>

TOTAL TRANSFERRED ON CONVERSION - £10,509

OAK LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

28 Transfer of existing academies into the academy trust

On 1st September 2024 Crosshill Special School and on 1st October 2024 Blackburn Central High School transferred into the trust from Champion Education Trust under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Oak Learning Partnership from the Champion Education Trust for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair values and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net gain in the statement of financial activities as donations – transfer of an existing academy into the trust.

Below is a summary of the fair values of the identifiable assets and liabilities transferred into the trust during the year.

Academy	Location	Date of transfer
Blackburn Central High School	Blackburn with Darwen	1 October 2024
Crosshill Special School	Blackburn with Darwen	1 September 2024

Below is a breakdown of all assets, liabilities and fund balances brought in on conversion:

Blackburn Central High School

	£'000
Land & Buildings	£ 18,040
Cash	£ 841
Pension Asset	£ 5,496
Pension Obligations	(£ 4,763)
	<u>£ 19,614</u>

Blackburn Central High School - funds

Fixed Asset funds	£18,040
Restricted general funds	£ 447
Unrestricted general funds	£ 394
Pension funds	<u>£ 733</u>
	<u>£ 19,614</u>

Crosshill Special School

	£'000
Land & Buildings	£ 2,787
Cash	£ 494
Pension Asset	£ 1,336
Pension Obligations	(£ 1,216)
	<u>£ 3,401</u>

Crosshill Special School - funds

Fixed Asset funds	£ 2,787
Restricted general funds	£ 269
Unrestricted general funds	£ 225
Pension funds	<u>£ 120</u>
	<u>£ 3,401</u>

TOTAL TRANSFERRED INTO THE TRUST- £23,015