

**Company Registered Number: 06546261**  
**Charity Registered Number: 1129683**

**THE REACH FOUNDATION**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**THE REACH FOUNDATION**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**Trustees** J Baxter  
N Jennings  
J McGoh  
T Roberts  
J Tacon  
M Trebilco  
L Gledhill  
A Mroz (appointed 3 November 2021)  
N Anum (appointed 1 September 2021)

**Company registered  
number** 06546261

**Charity registered  
number** 1129683

**Registered office** Floor 5  
Axiom House  
Feltham  
TW13 4AU

**Independent auditor** MHA  
6th Floor  
2 London Wall Place  
London  
EC2Y 5AU

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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The Trustees present their annual report together with the audited financial statements of the Charity for the year ended 31 August 2022. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) as amended by Update Bulletins 1 and 2.

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

At the Reach Foundation, we believe that every child deserves a life of choice and opportunity. Starting in Feltham, the Charity acts locally through a community based cradle to career model, grounded in great schools. We also work nationally to drive systemic change towards cradle to career provision for all young people.

The Reach Foundation works alongside the Reach Academy Trust in Feltham. The Reach Children's Hub, an initiative of the Charity, provides an integrated pipeline of provision and support for children and families that complements the work of the school. The Foundation has launched the Feltham Convening Partnership, a cross sector community partnership to improve outcomes of children and young people. The school, Reach Children's Hub and Feltham Convening Project together represent the Reach Cradle to Career Model.

The Charity is now working with communities beyond Feltham. It has codified its cradle to career model and is delivering leadership programmes and a 'Cradle to Career' partnership model. The Charity continues to foster innovation – notably incubating Oak National Academy in response to the Covid-19 pandemic.

**b. Strategies for achieving objectives**

Starting in Feltham, the Charity seeks to have a transformative impact on communities, making them beacons of social mobility and opportunity for young people, and developing evidenced-based best practice for effectively tackling the complex difficulties affecting vulnerable families. It also seeks to provide new models and challenge for the system. Across the range of its activities, the Foundation seeks to influence policy and practice through its well-documented, codified and stress tested approach to delivering change.

The Charity has created a community hub in Feltham that works alongside Reach Academy Feltham to offer a pipeline of support that enables children and young people to live lives of choice and opportunity, by supporting them to be safe and well supported; healthy; academically successful; and to have strong relationships and networks.

**c. Activities undertaken to achieve objectives**

In order to deepen our impact in Feltham, the Charity has:

- Strengthened the work of the Reach Children's Hub to support children and families across the age range, with particular progress in our perinatal support strand
- Developed the Feltham Convening Partnership taking a collective impact approach to solving complex problems affecting young people in Feltham.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Objectives and activities (continued)**

To grow our impact beyond Feltham, the Charity has:

- Created and launched a Head Teacher development programme (SW100) to develop school leaders with the knowledge, vision and relationships to develop Cradle to Career models in their communities
- Created and launched the Cradle to Career Partnership. This is a structured programme of support for schools and multi-academy trusts that are developing cradle to career models.

The Charity has also further developed the work of Oak National Academy to support children across the country to learn during the pandemic. At the end of the year, Oak transitioned into a new government-funded Arms Length Body.

**e. Volunteers**

The Reach Children's Hub has been developing a volunteer strategy to support the local community. A cohort of volunteers have been trained and are now supporting children and families in Feltham.

**f. Main activities undertaken to further the Charity's purposes for the public benefit**

Over the course of this year, the Charity has:

- Further developed our robust pipeline of support for families between 0-2.
- Delivered a Foundation Degree to local practitioners, thereby strengthening the Early Years workforce in Feltham.
- Established working groups focusing on priority outcomes for young people in Feltham through the Feltham Convening Partnership
- Launched a structured programme of support for schools and Trusts interested in developing their own Cradle to Career model.
- Delivered a highly successful first cohort of SW100 - training leaders and recruiting a strong second cohort.
- Continued to support Oak National Academy, which has continued to provide remote learning support to children and teachers.

**Achievements and performance**

**a. Key performance indicators**

**Reach Children's Hub**

- Further developed our robust pipeline of perinatal support, which midwives and Health Visitors can refer into; 185 parents accessed support between September 2021 and Aug 2022.
- Delivered Kingston University's Early Years Foundation Degree to 27 local practitioners, representing 15 different local settings; combined with the Early Years Network, we are empowering practitioners who work with over 600 children.
- Engaged over 120 parents regularly in our various community and Stay & Play groups, and trained 18 Parent Volunteers to co-facilitate activities.
- Provided 1:1 careers advice for over 180 students through our Feltham Futures offer; over 100 school-leavers also accessed alumni support.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Feltham Convening Partnership**

- Consistently convened 71 individuals, representing 22 different cross-sector organisations, since September 2021.
- Established 3 Working Groups focused on our priority outcomes: post-16 opportunities, mental health and wellbeing, Early Years and SEND; as well as a Steering Group, Young Researchers Group and Feltham Youth Activists.
- Conducted a listening campaign of over 350 students across 5 local secondary schools to identify ongoing priority areas.
- Established and co-facilitate a Primary Mental Health Cluster for 9 local schools.
- Delivered pilot apprenticeship training (initial cohort 45) and a Transition Buddies programme (initial cohort 30) to support students and staff in schools.

**SW100 Head Teacher development programme**

- Grown partnership of Multi-Academy Trusts co-designing and leading regional leadership programme for the South West from 5 Trusts to 9 Trusts.
- Trained and developed 15 primary and secondary school leaders in the first cohort of SW100.
- Recruited 21 primary and secondary school leaders in the second cohort of SW100.

**Cradle to Career Partnership**

- Designed Cradle to Career Partnership programme to support schools and Multi-Academy Trusts with the process of developing cradle to career models.
- Supported five partner schools and MATs through the partnership. They are focused on two regions: Yorkshire and the South West. Recruited a further eight clusters to start work in September 2023.

**b. Review of activities**

**Reach Children's Hub workstream highlights**

**Perinatal Support (0-2)**

- Over 330 babies and toddlers have been reached through our perinatal services this year.
- 30 parents attended a 5 week antenatal course; 100% said they had a very good understanding of the birth process and were confident in accessing available support.
- 70 attended a 5 week Baby Massage group; 96% expressed a far better understanding of their baby.
- 51 parents accessed our Baby Talk & Play course on early language; 75% reported a good level of knowledge around their baby's communication development.
- 13 parents on average attend our weekly 'Tea, Listening & Chat' baby group drop-in.

**Early Years Workforce Development**

- We are now accredited to deliver the City & Guilds Level 1 Caring for Children Diploma, extending our EY workforce development offer, in order to support the recruitment and training of high quality local practitioners; there are 10 learners (all local parents) enrolled to start in September 2022.
- Our first cohort of Foundation Degree students successfully graduated in July 2022 and 6 students are proceeding to the next level: a top-up year with Kingston University to complete their full BA degree, which will then enable them to progress onto teacher training.
- 94% of our students reported that the degree has had a positive impact on the outcomes of children in their settings; 88% felt better able to assess children's learning and 100% applied research from the course to their practice.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Community Engagement**

- Over 40 parents regularly engage with Our House, a weekly drop-in all-day session at a local community centre; 88% reported their self-confidence has improved, 81% reported that their child's social and emotional development had improved and 94% said they felt they belonged.
- The Local Authority awarded us £9000 to distribute 360 food vouchers to families throughout the summer holidays, as a result of our strong relationships with the community and ability to prioritise families most in need of support; we have been asked to repeat this support at Christmas.
- Working in partnership with the local Children's Centre and the Family Nurse Partnership service, we have recently co-produced a weekly Dads' Group. Through further listening to parents, we are also introducing a new Toddler Group in September to bridge the gap in provision between our perinatal services and supporting children and families into Nursery.
- We continue to deliver Family Links nurturing parenting programmes, which was accessed by 40 parents during the academic year.

**Feltham Futures**

- 14 pupils were identified as at risk of being not in education, employment or training (NEET) at the start of Year 11 in September 2021: 13 have now been supported by Feltham Futures to secure courses at Feltham College or other local colleges and 1 is receiving support with their Apprenticeship pathway.
- We launched our offer of support for alumni students in July with a celebration event attended by 100 young people and staff; social and networking events will continue to be offered alongside more targeted initiatives such as Joining the Dots, a partnership offer of support between universities and schools that will launch in September 2022.
- Royal Holloway University of London's Widening Access team delivered a series of events and programmes for Reach students throughout the year, focused on careers, university experiences, enrichment opportunities and mentoring.
- We have employed a Careers & Youth Engagement Officer to increase capacity from September 2022.

**Feltham Convening Partnership**

Our Evaluation Partner, Kingston University, produced an interim Progress Report (due for publication in September 2022) which was informed by interview and survey data from 26 partners who have consistently engaged with FCP since January 2021. They supplemented this information by conducting a focus group with FCP's Feltham Youth Activists and a review of all the Steering Group and Working Group minutes and post-meeting feedback surveys.

**Highlights:**

- There are clear signs of joined-up, collaborative working, based on strong community involvement and FCP partner engagement. We are seeing this contributing to cross-sector leadership through the actions within different priority areas.
- Young people feel that their involvement matters, and there are clear signs that they feel they are contributing to change through being involved.
- The data suggests that as relationships have deepened between the different partners, they are realising the benefits of working more closely together. In some cases this has led to partners starting to work in a joined-up way outside of the work of the FCP working groups, beginning to blur some of the distinctions between different organisations.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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Challenges:

- Collecting, analysing and sharing a wide range of high quality data about the local system; developing a culture around collective data sharing and agreeing on what “counts” as data, what data to share, when and how.
- Setting shared agendas, goals and priorities across the different organisations represented on the working groups; shifting from individual to institutional buy-in to tackle complex social issues and work differently together.
- Better engaging the wider Feltham community, including finding ways to effectively share information about our work and create robust feedback channels.

**Feltham Teacher Programme**

The Foundation has supported the Reach Academy Trust’s teacher training offer by offering a limited number of bursaries to support trainee teachers from non-traditional backgrounds.

**Oak National Academy**

**Introduction**

From 2020 to September 2022, Reach Foundation established, incubated and significantly supported Oak National Academy (Oak). It is a free national teaching resource and online classroom, initially set up in response to the COVID-19 pandemic. It hosts complete lessons for remote learning and flexible resources to use in the classroom. It has received generous support from both the Department for Education and the Mohn Westlake Foundation.

Over 500 teachers and partners, including those from Reach Academy alongside many other schools and educational organisations, created 10,000 fully-sequenced online lessons, offering a full curriculum covering EYFS to Year 11. Oak also offers a Teacher Hub, providing downloadable slides, worksheets and quizzes for every lesson, allowing teachers to use the resources to support their in-class activity.

**Shift in focus beyond the pandemic**

While previously primarily focused on providing remote education, across 2021/2022 the use of Oak continued to shift, as the immediate disruption caused by the pandemic waned. Teachers used Oak for a range of other use cases. Research from July 2022 found teachers used it for:

- lesson planning (59% of teacher-users);
- cover lessons (49%);
- teaching in class (41%);
- curriculum planning (30%).

It still had significant use, with research from Teacher Tapp finding that 39% of all teachers in the country used it between January and June 2022. On average 32,000 teachers and 170,000 pupils used Oak’s resources each week across the year.



**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Impact and evaluation**

At the end of 2021/22 ImpactEd completed their annual evaluation of Oak's work. It found that amongst teachers who use Oak:

- 42% saved on average 3 hours each week
- 48% improved the quality of their lesson delivery
- 47% improved their school's overall curriculum
- 50% increased confidence in curriculum design
- 64% rated Oak's curriculum content quality as high
- Show significantly better wellbeing scores vs non-users and the national benchmark

**Transfer to Department for Education**

With the ending of the immediate direct impacts of the pandemic, the future of Oak was considered. Following consultation with partners and stakeholders, the Foundation's Trustees agreed that, at the end of the academic and financial year, Oak would transfer from Reach to become a new independent arm's length body of the Department for Education. This reflected a desire from the Department to continue its operations, but the shift in its role to supporting teachers with curriculum and lesson planning and resources.

**Acknowledgments**

Oak National Academy has only been possible thanks to the hard work of hundreds of teachers and educators, with support from an incredible range of schools, businesses, charities, academy trusts, publishers, professional services, local government and technology companies, and the financial support of the Department for Education and the Mohn Westlake Foundation.

**c. Fundraising activities and income generation**

We have not undertaken any direct fundraising from the general public. Our funding is primarily derived from grants from Trusts and Foundations, our partnership with Save The Children, and individual donors.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue 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 accounting policies.

**b. Reserves policy**

The Trustees consider the level of reserves on a regular basis and are satisfied these are sufficient as at 31 August 2022.

**c. Principal risks and uncertainties**

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Structure, governance and management**

**a. Constitution**

The Reach Foundation is registered as a charitable company limited by guarantee and was set up by a Trust deed.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**c. Organisational structure and decision-making policies**

The Trustees met as a Board 6 times during the year. Changes in the Board are set out on page 1. During the year, the Board also established a set of Committees to provide more detailed challenge and support on key areas of the charity's programmatic delivery.

Ed Vainker is the Chief Executive Officer (CEO).

The Trustees have delegated the day-to-day management of the Reach Foundation to Ed Vainker and his leadership team.

The CEO attends the Board meetings. All Trustees give of their time freely and no Trustee remuneration was paid during the year.

**d. Policies adopted for the induction and training of Trustees**

New Trustees meet with the Chief Executive Officer and the Chair of the Foundation to discuss their role and responsibilities. As part of their onboarding process the Trustees receive a governance handbook and induction pack from the governance professional. This gives an opportunity to answer any questions and clarify the content of any written documentation circulated to the new trustee. The Chief Executive ensures Trustees are kept up to date with any developments in law changes in conjunction with the clerk and this is achieved through briefings at the Board meetings and circulated written information.

**e. Pay policy for Key Management Personnel**

The Trustees consider the CEO and the Directors of the Reach Children's Hub and of Growth Strategy to represent the Executive team of The Reach Foundation.

Changes to the salary of senior members of staff take place after their annual Performance management reviews. It is determined by the Chair of Trustees in coordination with a committee of other Trustees.

**f. Related party relationships**

The Foundation has a Service Level agreement with the Reach Academy Trust in order to access human resources and services. Further details can be found in Note 19.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Plans for future periods**

**Reach Children's Hub and Feltham Convening Partnership**

Our main priority for the coming year is to work with the London Borough of Hounslow to support the delivery of the national Family Hubs agenda. We aim to ensure that our work is effectively integrated into that agenda as far as is possible and that the implementation of Family Hubs most effectively supports our community in Feltham.

We will continue to work with our partners Kingston University and Royal Holloway University to strengthen our workforce development pipeline, adding Foundation Degree courses in Special Education, and to improve the quality of support and advice available to young people in Feltham to take them into and through their post-school options.

**Leadership Programmes**

We will implement the second cohort of our SW100 leadership programme while continuing to support the first cohort into Headship and help them once they are in their roles. We intend to explore the viability of similar programmes in other parts of the country and work with our partner Trusts in the South West to develop an aspiring Trust leader programme.

**Cradle to Career Partnerships**

We will work with a further eight Trusts serving a total of 50 schools in the coming year, further refining our support model and develop an evidence base around what works in terms of supporting clusters of schools to make their work more coherent. We will aim to make a more public case for the value of a cradle to career approach and ensure that Trusts around the country are aware of the opportunity to partner with us.

**Members' liability**

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

**Disclosure of information to auditor**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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**THE REACH FOUNDATION**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Auditor**

Following a rebranding exercise on 15 May 2023 the trading name of the Company's independent auditor changed from MHA MacIntyre Hudson to MHA.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



.....  
**J McGoh**

Trustee

Date: 30/05/2023

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**THE REACH FOUNDATION**  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



.....  
**J McGoh**

Trustee

Date: 30/05/2023

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**THE REACH FOUNDATION**  
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE REACH FOUNDATION**

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**Opinion**

We have audited the financial statements of The Reach Foundation (the 'Charity') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Charity'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.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE REACH FOUNDATION (CONTINUED)**

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We have nothing to report in this regard.

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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 (who are also the Directors of the Charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Auditor responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE REACH FOUNDATION (CONTINUED)**

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

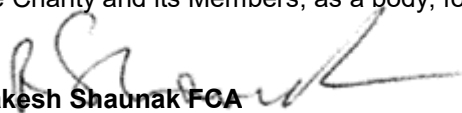
- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including the testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

**Use of our report**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees 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 Charity and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.

  
**Rakesh Shaunak FCA**  
Statutory Auditor  
London, United Kingdom

Date: 30/05/2023

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313). MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.



**THE REACH FOUNDATION**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Charitable activities	3	1,582,597	5,155,874	6,738,471	4,778,090
<b>Total income</b>		<b>1,582,597</b>	<b>5,155,874</b>	<b>6,738,471</b>	<b>4,778,090</b>
<b>Expenditure on:</b>					
Charitable activities	5	1,035,746	5,115,549	6,151,295	5,505,917
<b>Total expenditure</b>		<b>1,035,746</b>	<b>5,115,549</b>	<b>6,151,295</b>	<b>5,505,917</b>
<b>Net movement in funds</b>		<b>546,851</b>	<b>40,325</b>	<b>587,176</b>	<b>(727,827)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,522,854	4,257	1,527,111	2,254,938
Net movement in funds		546,851	40,325	587,176	(727,827)
<b>Total funds carried forward</b>		<b>2,069,705</b>	<b>44,582</b>	<b>2,114,287</b>	<b>1,527,111</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing operations.

The notes on pages 18 to 30 form part of these financial statements.

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**THE REACH FOUNDATION**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 06546261**

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**BALANCE SHEET**  
**AS AT 31 AUGUST 2022**

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	<b>Note</b>	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Current assets</b>			
Debtors	10	<b>2,016,849</b>	1,186,312
Cash at bank and in hand	15	<b>1,449,988</b>	765,344
		<u><b>3,466,837</b></u>	<u>1,951,656</u>
Creditors: amounts falling due within one year	11	<b>(1,352,550)</b>	(424,545)
<b>Net current assets</b>		<u><b>2,114,287</b></u>	<u>1,527,111</u>
<b>Total net assets</b>		<u><u><b>2,114,287</b></u></u>	<u><u>1,527,111</u></u>
<b>Charity funds</b>			
Restricted funds	12	<b>44,582</b>	4,257
Unrestricted funds	12	<b>2,069,705</b>	1,522,854
<b>Total funds</b>		<u><u><b>2,114,287</b></u></u>	<u><u>1,527,111</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**J McGoh**  
Trustee  
Date: 30/05/2023

The notes on pages 18 to 30 form part of these financial statements.

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**THE REACH FOUNDATION**  
**(A Company Limited by Guarantee)**

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

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	<b>Note</b>	<b>2022</b> £	<i>As restated</i> 2021 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	14	<b>684,644</b>	<i>(1,018,470)</i>
<b>Change in cash and cash equivalents in the year</b>		<b>684,644</b>	<i>(1,018,470)</i>
Cash and cash equivalents at the beginning of the year		<b>765,344</b>	<i>1,783,814</i>
<b>Cash and cash equivalents at the end of the year</b>	15	<b>1,449,988</b>	<i>765,344</i>

The notes on pages 18 to 30 form part of these financial statements

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**THE REACH FOUNDATION**  
**(A Company Limited by Guarantee)**

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

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**1. General information**

The Reach Foundation is a charitable company limited by guarantee registered with the Charity Commission (Charity Registered Number: 1129683) and the Registrar of Companies (Company Registered Number: 06546261) in England and Wales.

The address of the registered office is given in the Charity information on page 1 of these financial statements.

The nature of the Charity's operations and principal activities are detailed within the Trustees Report.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been presented in pounds sterling, which is also the functional currency of the Charity and are rounded to the nearest pound.

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity 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 Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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**2. Accounting policies (continued)**

**2.4 Expenditure**

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Debtors**

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

**2.6 Cash at bank and in hand**

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

**2.7 Liabilities and provisions**

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

Provisions 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 in the Statement of Financial Activities as a finance cost.

**2.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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

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**2. Accounting policies (continued)**

**2.9 Financial instruments**

The Charity does not have a material holding in complex financial instruments. The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 10. Prepayments are not financial instruments.

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

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 11. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

**2.10 Operating leases**

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

**2.11 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**THE REACH FOUNDATION**  
**(A Company Limited by Guarantee)**

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

**3. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Charitable activities	1,582,597	5,155,874	<b>6,738,471</b>

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Charitable activities	1,385,067	3,393,023	4,778,090

**4. Income from charitable activities - by type**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Grants	1,359,203	5,049,103	<b>6,408,306</b>
Consultancy Income	20,581	104,921	<b>125,502</b>
Coaching courses	127,213	1,850	<b>129,063</b>
Other self generated income	75,600	-	<b>75,600</b>
	<u>1,582,597</u>	<u>5,155,874</u>	<u><b>6,738,471</b></u>

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Grants	1,254,000	3,393,023	4,647,023
Coaching courses	86,637	-	86,637
Other self generated income	44,430	-	44,430
	<u>1,385,067</u>	<u>3,393,023</u>	<u>4,778,090</u>

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**THE REACH FOUNDATION**  
**(A Company Limited by Guarantee)**

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

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**5. Analysis of expenditure on charitable activities - by fund**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total 2022 £</b>
Charitable activities	1,035,746	5,115,549	<b>6,151,295</b>

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total 2021 £</i>
Charitable activities	2,094,713	3,411,204	5,505,917



**THE REACH FOUNDATION**  
**(A Company Limited by Guarantee)**

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

**6. Analysis of expenditure on charitable activities - by type**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Charitable activities	5,738,875	412,420	<b>6,151,295</b>

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Charitable activities	5,416,261	89,656	5,505,917

**Analysis of support costs**

	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Office costs	<b>103,314</b>	580
Other support costs	<b>299,306</b>	73,734
Governance costs	<b>9,800</b>	11,069
Hotels, travel and subsistence	-	4,273
<b>Total 2022</b>	<b>412,420</b>	89,656

Other support costs of £299,306 (2021 - £73,734) includes £289,484 (2021 - £37,416) which relates to Oak National Academy and £9,822 (2021 - £36,318) which relates to Reach Foundation.

In the year ended 31 August 2022, the Foundation leased office space, the cost of which is included in 'Office costs' above.

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**THE REACH FOUNDATION**  
**(A Company Limited by Guarantee)**

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

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**7. Auditor's remuneration**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<b>4,500</b>	<i>4,200</i>
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<b>1,000</b>	<i>800</i>
	<b>=====</b>	<b>=====</b>

**8. Staff costs**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>2,435,617</b>	<i>1,823,188</i>
Social security costs	<b>285,633</b>	<i>190,768</i>
Pension costs	<b>265,620</b>	<i>210,358</i>
	<b>2,986,870</b>	<i>2,224,314</i>
	<b>=====</b>	<b>=====</b>

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

	<b>2022</b>	<i>2021</i>
	<b>No.</b>	<b>No.</b>
Employees	<b>51</b>	<i>42</i>

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

	<b>2022</b>	<i>2021</i>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	<b>-</b>	<i>4</i>
In the band £70,001 - £80,000	<b>4</b>	<i>4</i>
In the band £80,001 - £90,000	<b>5</b>	<i>3</i>
In the band £90,001 - £100,000	<b>3</b>	<i>2</i>

Of the above, the following pertained to Oak National Academy:

£60,001 - £70,000 - 0 (2021 - 4)
£70,001 - £80,000 - 4 (2021 - 2)
£80,001 - £90,000 - 3 (2021 - 2)
£90,001 - £100,000 - 2 (2021 - 2)

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**THE REACH FOUNDATION**  
**(A Company Limited by Guarantee)**

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

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**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

**10. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	311,556	275,933
Prepayments and accrued income	1,705,293	910,379
	<u>2,016,849</u>	<u>1,186,312</u>

Of the above, the following pertained to Oak National Academy:

Accrued income - £1,612,645 (2021 - £877,289)

**11. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	58,776	29,811
Other taxation and social security	91,686	64,463
Accruals and deferred income	1,196,735	330,271
Other creditors	5,353	-
	<u>1,352,550</u>	<u>424,545</u>

Of the above, the following pertained to Oak National Academy:

Accruals and deferred income - £1,089,417 (2021 - £303,404)

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**THE REACH FOUNDATION**  
**(A Company Limited by Guarantee)**

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

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**12. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 September 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 August 2022 £</b>
<b>Unrestricted funds</b>				
General funds	<b>1,522,854</b>	<b>1,582,597</b>	<b>(1,035,746)</b>	<b>2,069,705</b>
<b>Restricted funds</b>				
Oak Academy - DfE	-	<b>4,688,471</b>	<b>(4,688,471)</b>	-
Save the Children	-	<b>313,068</b>	<b>(313,068)</b>	-
Coaching Collective	-	<b>1,850</b>	<b>(1,850)</b>	-
Other restricted funding	<b>4,257</b>	<b>152,485</b>	<b>(112,160)</b>	<b>44,582</b>
	<b>4,257</b>	<b>5,155,874</b>	<b>(5,115,549)</b>	<b>44,582</b>
<b>Total of funds</b>	<b>1,527,111</b>	<b>6,738,471</b>	<b>(6,151,295)</b>	<b>2,114,287</b>

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes

**Save The Children Funding:** the funding from Save the Children has funded the Early Learning Community, which seeks to improve outcomes in Feltham in the Early Years. The Feltham Early Learning Community is one of four that have been set up.

**DfE Funding - Oak Academy:** the funding from the DfE enabled Oak National Academy to be launched in April 2020 and has supported its work since.

**THE REACH FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**12. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2021 £</i>
<b>Unrestricted funds</b>					
General funds	796,856	1,385,067	(2,094,713)	1,435,644	1,522,854
<b>Restricted funds</b>					
Oak Academy - DfE	-	3,047,601	(3,047,601)	-	-
Oak Academy - Mohn Westlake Foundation	1,435,644	-	-	(1,435,644)	-
Save the Children	326	298,029	(298,355)	-	-
Coaching Collective	18,866	-	(18,866)	-	-
Heathrow Community	3,246	-	(3,246)	-	-
Rank Foundation	-	25,400	(25,400)	-	-
Other restricted funding	-	21,993	(17,736)	-	4,257
	<u>1,458,082</u>	<u>3,393,023</u>	<u>(3,411,204)</u>	<u>(1,435,644)</u>	<u>4,257</u>
<b>Total of funds</b>	<u><u>2,254,938</u></u>	<u><u>4,778,090</u></u>	<u><u>(5,505,917)</u></u>	<u><u>-</u></u>	<u><u>1,527,111</u></u>

Further breakdown of the Oak Academy expenditure is as follows:

	<b>2022 £</b>	<b>2021 £</b>
Lesson development	<b>1,469,174</b>	1,761,389
Platform development	<b>1,555,150</b>	758,206
School support and sector engagement	<b>530,656</b>	297,761
IT and other costs	<b>690,543</b>	119,682
Professional costs	<b>442,948</b>	110,563
	<u><u>4,688,471</u></u>	<u><u>3,047,601</u></u>

**THE REACH FOUNDATION**  
**(A Company Limited by Guarantee)**

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

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Current assets	3,422,255	44,582	<b>3,466,837</b>
Creditors due within one year	(1,352,550)	-	<b>(1,352,550)</b>
<b>Total</b>	<b>2,069,705</b>	<b>44,582</b>	<b>2,114,287</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	1,947,399	4,257	1,951,656
Creditors due within one year	(424,545)	-	(424,545)
<b>Total</b>	<b>1,522,854</b>	<b>4,257</b>	<b>1,527,111</b>

**14. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2022 £</b>	<b>2021 £</b>
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>587,176</b>	<b>(727,827)</b>
<b>Adjustments for:</b>		
Decrease/(increase) in debtors	10 <b>(830,537)</b>	774,868
Increase/(decrease) in creditors	11 <b>928,005</b>	<b>(1,065,511)</b>
<b>Net cash provided by/(used in) operating activities</b>	<b>684,644</b>	<b>(1,018,470)</b>

**THE REACH FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**15. Analysis of cash and cash equivalents**

	<b>2022</b>	<i>2021</i>
	£	£
Cash in hand	<b>1,449,988</b>	765,344
<b>Total cash and cash equivalents</b>	<b>1,449,988</b>	765,344

**16. Analysis of changes in net debt**

	<b>At 1 September 2021</b>	<b>Cash flows</b>	<b>At 31 August 2022</b>
	£	£	£
Cash at bank and in hand	<b>765,344</b>	<b>684,644</b>	<b>1,449,988</b>
	<b>765,344</b>	<b>684,644</b>	<b>1,449,988</b>

**17. Pension commitments**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £265,620 (2021 - £210,358). Contributions of £32,733 (2021 - £24,024) were payable to the fund at the Balance Sheet date and are included in creditors.

**18. Operating lease commitments**

At 31 August 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2022</b>	<i>2021</i>
	£	£
Not later than 1 year	<b>32,000</b>	-
Later than 1 year and not later than 5 years	<b>56,000</b>	-
	<b>88,000</b>	-

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

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**19. Related party transactions**

The Charity has a service level agreement with the Reach Academy Trust in order to access human resources and other services. During the year a total of £199,436 (2021 - £215,065) was recharged by Reach Academy Trust in respect of those services. None of this transfer relates to Oak National Academy operational costs for which the Charity retained no costs.

**20. Post balance sheet events**

With effect from 1 September 2022, the Oak National Academy operation was transferred from the Foundation to a new independent arm's length body of the Department of Education.