

OneSchool Global UK

England & Wales · Charity number 1181301

Details

Other names ONESCHOOL UK

Status Registered

Legal form Charitable company

Company number [10763413](#)

Registered 2018-12-20

Register [View on the Charity Commission register](#)

Contact

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Poseidon Way
Warwick
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Website <https://www.oneschoolglobal.com/regions/united-kingdom/>

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO:(A) THE ADVANCEMENT OF EDUCATION BY SUCH MEANS AS THE DIRECTORS SHALL DETERMINE AND IN PARTICULAR BY THE PROVISION AND CONDUCT OF SCHOOLS FOR THE EDUCATION OF BOYS AND GIRLS IN ACCORDANCE WITH THE RELIGIOUS ETHOS OF THE PLYMOUTH BROTHERS CHRISTIAN CHURCH AND OTHER ASSOCIATED ACTIVITIES FOR THE BENEFIT OF THE COMMUNITY; (B) ANY OTHER CHARITABLE PURPOSE OR CHARITABLE PURPOSES RELATING TO OR CONNECTED WITH BROTHERS WHICH THE DIRECTORS MAY FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION SELECT; AND(C) PURPOSES ANCILLARY OR INCIDENTAL TO (A)OR(B).

Activities: The main objects is the advancement of education and in particular by the provision and conduct of schools for the education of boys and girls in accordance with the religious ethos of the Plymouth Brethren Christian Church and other associated activities for the benefit of the community.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Children/young People

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£55,480,559	£54,910,258	£17,382,719	506
2023-12-31	£50,977,372	£49,008,531	£16,812,418	506
2022-12-31	£47,957,561	£46,144,649	£14,843,577	525
2021-12-31	£40,789,945	£39,659,497	£13,030,665	513
2020-12-31	£45,725,334	£40,194,634	£11,900,217	511

Trustees

Name	Role	Appointed
James Hutchins		2025-07-22
ROGER MURPHY		2025-07-22
Robert Andrew Critchley		2023-11-15
Ross Robertson		2025-11-13
Warren Burgess		2019-04-12

OneSchool Global UK

England & Wales - Charity number 1181301

Accounts

ONESCHOOL GLOBAL UK

**(A COMPANY LIMITED BY GUARANTEE NOT HAVING
SHARE CAPITAL)**

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2024

Registered Company Number: 10763413

Registered Charity Number: 1181301

ONESCHOOL GLOBAL UK

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ONESCHOOL GLOBAL UK

LEGAL AND ADMINISTRATIVE INFORMATION

Company Registered Number	10763413
Charity Registration Number	1181301
Scottish Registered Charity Number	SC049398

TRUSTEES

The trustees as at the date that this report was approved comprised:

Warren Burgess	
Robert Critchley	
Warrick Fentiman	Resigned 20 th June 2025
James Hutchins	Appointed 22 nd July 2025
Roger Murphy	Appointed 22 nd July 2025
Greg Paterson	Appointed 25 th September 2024, resigned 11 th April 2025
Ross Robertson	Appointed 25 th September 2024, resigned 11 th April 2025
Glen Stacey	
Simon Whiley	Resigned 20 th June 2025

PRINCIPAL OFFICE

The Precinct
Poseidon Way
Warwick
CV34 6BY

BANKERS

HSBC UK Bank Plc
1 Centenary Square
Birmingham
B1 1HQ

AUDITORS

RSM UK Audit LLP
Chartered Accountants
10th Floor
103 Colmore Row
Birmingham
B3 3AG

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

for the year ended 31 December 2024

The Trustees of the charity present their report and financial statements for the year ended 31 December 2024. The Report and Financial Statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the requirements of the charity's governing document, the Charities Act 2011, Companies Act 2006 and the requirement of the 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.

Structure, Governance and Management

Status

OneSchool Global UK is a company limited by guarantee (Company Number 10763413) amounting to £1 for each member. It is governed by Memorandum and Articles incorporated 10 May 2017 as amended on 24 January 2019. The company is registered as a charity with the Charity Commission under registration number 1181301 and in Scotland under registration number SC049398.

Organisational Structure

The Trust is a part of an international education initiative linked with the worldwide Christian fellowship known as the Plymouth Brethren Christian Church, and is specifically responsible for providing educational, operational and financial support to 23 schools in the UK. Overall direction and control of the Trust is exercised by the Board of Trustees. The Trustees work in close co-operation with the other entities participating in the international initiative working on the strategy and standards for education provided by members of the initiative worldwide.

We are made up of 2,894 students. Within these we have:

- 988 pupils at Key Stages 1 to 2.
- 1213 pupils at Key Stages 3 to 4.
- 586 at Key Stage 5.

The schools supported by the Trust whilst part of the one entity hold direct engagement for the education in their schools, co-operating extremely well with each other and the Board of Trustees to operate as one education system of schools.

A considerable number of experienced volunteers work along with their colleagues in other parts of the world, on special subjects such as the curriculum and teaching and learning methodology. The Trust also provides a regional support office in Warwick where it employs a team of professionals, specialists and administration staff to carry out a wide variety of duties to enhance the provision of education in the schools.

The Trust is also responsible for providing a central passenger transport service for getting children to and from school. The Trust has a separate subsidiary company, known as Onebus Ltd. The service is operated from an office in Grimsby and in the period under review a full service of 269 minibuses was implemented.

The Trust set up a wholly owned subsidiary in June 2020, OneSchool Global CAP Ltd to hold and administer funds on behalf of the Careers Advancement Program run by the Trust. In addition the Trust set up a wholly owned subsidiary in November 2022, OneSchool Global Academy Trust to engage with the DofE to consider Multi Academy Trust applications. OneSchool Global Academy Trust is a dormant Trust.

Trustees, their induction and training

New appointments are made when necessary by the existing Trustees in accordance with the Trust Memorandum and Articles. The Trustees endeavour to recruit new Trustees who have the skills and experience they feel would be beneficial to the Trust and in particular aim to recruit new Trustees who have experience in the educational field. They are inducted into the requirements and operation of the Trust by fellow Trustees and through appropriate training. New Trustees appointed this year are listed on Page 3.

Structure, Governance and Management (continued)

Key management personnel remuneration

The Trustees seek to ensure that overall salary and remuneration packages retain a balance of competitiveness and attractiveness whilst ensuring that the required professional skills are brought within the Trust to support its activities. As such staff posts are benchmarked against like posts in similar organisations against a range of salary and remuneration packages and reflected in the remuneration provided overall.

Equal opportunities policy

The Trustees recognise that equal opportunities must be an integral part of good practice within the workplace. The Trust has established equal opportunity in all areas of its activities, including creating a working environment in which the contribution and needs of all people are fully valued. Development works to Trust buildings to improve staff and student accessibility are carried out where identified such as lifts, ramps, toilets and door access to enable wheelchair access to all main areas of the buildings where possible. The policy of the Trust is to support the employment of disabled persons both in recruitment and by retention of employees who become disabled whilst in its employment as well as generally through training and career development.

Engagement with employees

The Trust conducts regular staff engagement surveys. Some key themes were identified, and work continues around key areas of improvement going forward. The Trust also encourages staff contribution and close collaboration at all levels to share knowledge and best practice. Furthermore, the Trust provides internal and external professional development support. Good progress has been made in this area in relation to teaching staff development, training and succession planning. Support staff training and development continued to be an area of focus in 2024. In terms of recruitment, all new staff are inducted, and teachers take part in training before the start and during the school year.

Premises

Throughout the year the Trust operated from the headquarters in Warwick and the additional space has facilitated its functions being carried out more effectively, especially in the provision of training and development days. A part of the premises is occupied by UBT (EU) Ltd. OSGUK plans to relocate support services to Coventry in 2026.

Objects

The charitable objects of the Trust are the advancement of the education of children and young people. The objects also include any other charitable purpose for the benefit of the worldwide Christian fellowship known as the Plymouth Brethren Christian Church.

Aims

The Trust's primary aim is to ensure that an excellent education is provided for boys and girls in the schools that it supports and oversees. Each school operates under a common Ethos: Students are encouraged to develop their full potential and acquire the discipline of learning how to learn, while upholding Christian teachings and beliefs. The truth and authority of the Holy Bible and strong family values underpin the commitment of the School to provide quality in every facet of education – curriculum, teachers, facilities, management and discipline - in a safe and caring environment.

The schools are committed to providing an education consistent with Christian principles, expecting the conduct of pupils and staff consistently to reflect Biblical values and the specific values of the school, which include:

- Integrity – uprightness, honesty and decorous conduct, governed by the Holy Bible;
- Care & Compassion – kindness, consideration and generosity to all;
- Respect – for all people, property, opinions and authority;
- Responsibility – for our actions, progress and environment;

Structure, Governance and Management (continued)

- Commitment – to self-discipline and the pursuit of excellence.

Pupils who attend the schools are expected to act in accordance with the doctrines and practices of the Brethren, but there is no other academic or financial selection process for admission to the schools and the schools accept pupils regardless of their ability or the financial means of their parents.

The curriculum taught at the schools is designed to provide opportunities for pupils of varied abilities and interests. The subjects offered are in line with relevant national standards and cover key learning areas. There is an increasing focus on encouraging and developing self-directed learning principles with students. The aim is to provide a broad and balanced curriculum which promotes personal development and prepares students for increasing independence and responsibility.

Objectives and Activities

Objectives

In setting the objectives and planning activities, the Trustees have carefully considered the Charity Commission's general guidance on public benefit, as well as its supplementary guidance on advancing education. Ensuring public benefit remains central to the organisation's purpose, with planned activities designed to contribute directly to the Trust's educational aims and objectives.

Strategic Report

Significant Activities

The Trust continues to foster professional learning and the sharing of best practices globally, through both digital platforms and face-to-face engagements. This work is aligned with the overarching vision of establishing "a global education ecosystem that develops life-ready students who learn how to learn and achieve." The Global Director of Education coordinates these efforts, ensuring that schools comply with the Independent School Standards Regulations (ISSR), provide high-quality education, deliver outstanding student outcomes, and equip graduates with the skills necessary for success beyond school.

Within its support for schools, the Trust remains committed to enhancing the quality of teaching and learning by promoting its evidence-based pedagogy—the 'Learning to Learn Framework.' The strategy for improvement is spearheaded by the Regional Director of Education alongside three Regional Principals, who oversee Campus Principals and provide targeted support to drive excellence in outcomes. This leadership team has been strengthened in 2024 with the appointment of a new Regional Director of Education from a high-performing UK school, as well as three Regional Principals.

Digital learning remains a core component of OneSchool Global UK, enabling students and staff to collaborate effectively across the region. All teaching and learning activities are hosted on Canvas, the Learning Management System, with lessons delivered both in person and virtually via Zoom. Educational performance continues to be strong, with students achieving well above national averages at KS2 and KS4 and performing broadly in line with national figures at KS5.

Key Activities in 2024:

- **Professional Development:** Expansion of virtual courses led by the Teacher Academy in Warwick, now CPD-certified.
- **National Professional Qualifications:** Increased opportunities for staff to attain NPQSL, NPQH, and NPQEL qualifications.
- **Leadership Development:** Implementation of externally-led leadership training, including the 'Executing Courageous Conversations' programme for Campus Principals and Senior Leaders.
- **Careers Advancement:** Further integration of the Careers Advancement Program to prepare students for life and employment post-graduation, including the introduction of Career Connections for students with complex needs.
- **Safeguarding Excellence:** Strengthened safeguarding protocols through external consultancy, internal audits, and the appointment of a Regional Director of Safeguarding to oversee policy implementation and training.

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TRUSTEES' REPORT

for the year ended 31 December 2024

Objectives and Activities (continued)

- **RSE Teaching:** Rollout of the OSGAware programme to meet statutory RSE requirements and enhance student safety and well-being.
- **Co-Curricular Enrichment:** Introduction of public speaking competitions, national enterprise challenges, and choir festivals to enhance the breadth of the curriculum.
- **Post-16 Development:** Refinement of the OSG Enrichment programme to support students in managing their time effectively and directing their own learning.
- **Student Leadership:** Strengthening of student councils to develop essential leadership and life skills.

Strategies for achieving objectives

The Trustees have set a strategic plan to achieve the outlined objectives, including:

- A focused approach to raising attainment through academic target setting and progress tracking at both Trust-wide and Campus levels, facilitating best-practice sharing and targeted support for schools requiring intervention.
- Continuous improvement in inspection outcomes by enhancing teaching quality, student learning experiences, and academic and personal development.

Achievements and Performance

- **Embedding the Learning to Learn Framework:** Further development of the Assignment-Lesson-Study model to enhance self-directed learning routines, supported by UK-wide workshops for Campus Principals and Heads of Academic Departments.
- **Technology Integration:** Ongoing enhancement of Canvas, Zoom, and Dyknow as core virtual classroom technologies across KS3, KS4, and Post-16, with structured skill development in Primary to ensure smooth transitions to secondary education.
- **Stakeholder Engagement:** Strengthened engagement strategies to ensure the views and priorities of all stakeholders are effectively integrated into school improvement plans.
- **Safeguarding and Child Protection:** Continued commitment to safeguarding excellence through rigorous recruitment, onboarding, training, and reporting mechanisms.
- **National Timetable Implementation:** Establishment of a comprehensive National Timetable for students in Years 3-13 to optimise virtual classrooms, broaden curriculum offerings, and leverage the expertise of the strongest teachers on a national scale.

The Trust remains dedicated to ensuring that all initiatives support its core mission of advancing education and preparing students for success in an ever-evolving global landscape.

Review of Achievements

Academic standards are very pleasing as set out below.

Key Stage 2 – Primary years:

Students in Year 6 performed considerably above national averages in the 2024 SATs examinations.

Campus	Combined Score (RWM)	Maths	Reading	Writing	GPVS	Science
National (UK)	61.00%	73.00%	74.00%	72.00%	72.00%	81.00%
OneSchool Global UK	64.16%	85.4%	91.59%	84.96%	85.40%	88.5%

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Objectives and Activities (continued)

Key Stage 4 - GCSE Outcomes:

- Exceptional outcomes at KS4.
- GCSE grades continue to improve at OSG with 60.47% of students achieving 5 GCSEs at level 5 and above including English and Maths with 79.73% achieving 5 GCSEs at level 4 and above including English and Maths. This is in comparison to National figures of 45.9% for students achieving 5 and above in both English and Maths.
- Progress is excellent with a 'Progress 8' score of +0.84 which means students typically achieve almost grade higher than students with similar starting points in different schools.
- The average 'Attainment 8' grade is 58.78, which is above the UK average of 45.9.

A-Level and Equivalent Outcomes:

- The average student grade was a grade C with an average point score of 29.46.
- Of students who sat Vocational Qualifications, the average grade was a Merit + (Grade C+ equivalent). The national average for these qualifications last academic year was published at Merit +.

Pastoral Care

The Trust is very committed to safeguarding and promoting the welfare of pupils in the schools and expects all staff and volunteers to share that commitment. We have helped schools to ensure that the requirements of relevant legislation are met and that adequate arrangements are working in every school. Where appropriate, the Trust obtains outside agency support for individual pupils including educational psychology, speech therapy or any other intervention as deemed supportive of individual need.

Future Plans

We intend to continue to provide a quality and deliver a consistent and high level of educational experience and outcome for all students and staff, in accordance with the Trust's ethos and values.

Over the next year, we will continue to utilise our reserves as appropriate to invest in school improvement and manage our risks e.g. higher energy costs. We fully expect our reserves to reduce over the coming year as we plan to make targeted investment in areas of focus such as attendance, behaviour, SEND, inclusion, literacy, curriculum development, great people and fit for purpose technology and facilities.

In July 2025 the canteen operations within OSGUK were transferred into OSG Direct Ltd to deliver focused catering facilities within the Campuses.

From 1st August 2025 the ongoing assets, liabilities and operations of Onebus Ltd will be transferred into OSGUK to provide greater direct provision and management of minibus services through the one single entity.

Our reserves policy has recently been amended to allow targeted investments in making a difference to those schools and into Trust-wide initiatives that will make the biggest difference. We are starting to realise the benefits of our central investment in teaching and learning and expect to increase investment in this area over the coming years. While these initiatives are decided centrally, they are made with a children first mindset, and the results will be seen both in and outside the classroom.

Last, but not least, our people really are our greatest asset – our people and our values are what makes the Trust a special organisation to be part of. We wish to attract, recruit and retain the best staff and we will be investing in staff wellbeing, training and development over the coming years.

Going Concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the

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TRUSTEES' REPORT

for the year ended 31 December 2024

financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, providing the external funding is received in line with expectations.

Risk Management

A review of the Trust's risk management processes is undertaken using risk management software. This enables overview of both strategic risk management centrally and overview of the risks held at each campus. Risks covering areas such as financial sustainability, school safety, student welfare, employment, school trips and events and community access are reviewed on a school term timely basis and mitigated accordingly within the Trust's risk appetite.

The Trustees are responsible for the overseeing of the risks faced by the Trust. Detailed considerations of risk are delegated to the Board and the Risk and Audit Committee. Risks are identified, assessed and controls established throughout the year.

The main risks that the Trustees have identified and the plans to manage those risks are:

- **Reputation.** The Trust's success is built on its reputation for the education and well-being of our students. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both students and staff and active identification and resolution of health and safety related issues.
- **Money.** The majority of the charity's income is received from donations. Should there be significant reductions in this income, the Trustees would raise funds from other sources and in the unlikely event that they were insufficient, the Trustees consider they have the ability to cut expenditure in line with the reduced income.
- **Curriculum.** Academic excellence requires the most able teachers with state-of-the-art facilities delivering the curriculum to able students. We manage this by combining attractive salaries with on-going investment in our professional development support, our estate and IT infrastructure and an approach that recognises student achievement and aptitude.
- **Compliance.** The Trust fully recognises its regulatory and statutory responsibilities and continues to invest in its delivery against the highest standards. This is achieved by external and internal investment in professional advice, training and support and the use of reporting and review policies and procedures.
- **Cyber.** A significant amount of the Trust's investment is put into the proactive management of cyber risk by continuing improvements around systems, technology and training. Privacy risks are reviewed and managed by qualified personnel to ensure they are responded to appropriate.

Through the risk management processes the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Fundraising

The main sources of fundraising income were grants from the Grace Trust and NAF and donations from businesses and individuals. Successful fundraising is critical to the sustained financial health of the Trust. The Trust is grateful for the support shown to its work by all those who funded it during 2024. Our thanks go to the Grace Trust and NAF, whose funding has been critical to us. We are also extremely grateful to all of those that have supported the Trust during 2024.

As part of the Trust's commitment to the highest possible standards of fundraising, we took steps to ensure that all our activities were compliant with legislative, regulatory and best practice standards. During 2024, all our interactions with the general public were carried out by our employees and volunteers.

The OSGUK fundraising teams organise fundraising events and co-ordinate the activities of our supporters both in the schools and in the wider community on behalf of OSGUK and wider charities. OSGUK does not use professional fundraisers or involve commercial participators. OSGUK seeks to comply with all the relevant standards set out by the Fundraising Regulator in their Code of Fundraising Practice.

As a policy we seek to respond to all complaints within 10 days. Most serious complaints are escalated to Trustees so they can consider lessons learnt. There have been no complaints about fundraising activity this year.

Over the period, we also continued to undertake significant efforts to ensure compliance with the General Data Protection

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT for the year ended 31 December 2024

Risk Management (continued)

Regulation (GDPR), which came into effect in May 2018. We remain entirely committed to protecting personal information of our supporters and beneficiaries. This work will continue during 2025 and beyond.

Financial Review

Results and state of affairs

Income, including restricted funds, was £55,480,559 (2023 £50,977,372). The majority of the income received was from The Grace Trust and the National Assistance Fund, to support the educational aims of the charity.

Income received in the year was utilised to support staff salaries and professional development; student curriculum and student transport costs; normal school property rental and upkeep costs; educational visits or attendance at conferences; general governance and school administrative support costs.

The cost of delivering services within schools during the year was £54,910,258 (2023: £49,008,531).

At 31 December 2024 total funds were £17,382,719 (2023 £16,812,418). The Consolidated Statement of Financial Activities is set out on page 20.

The Group recorded a surplus for the year from unrestricted operations of £535,880 (2023 £1,905,853) and at 31 December 2024 had net current assets of £10,233,189 (2023 £9,722,685). For the reasons set out on pages 9 and 10, the Trustees consider that it is appropriate to draw up the financial statements on the going concern basis.

Reserves Policy

The Trustees have reviewed the financial statements of the Trust. The review encompassed the nature of income and expenditure streams, the need to match them with commitments and the nature of reserves.

Reserves are held as follows:

- as a contingency to meet unforeseen expenditure (forming part of restricted and unrestricted general funds) e.g. an unexpected large repair bill.
- to cover a fall or rise in sources of income e.g. non-renewal of a grant.
- planned commitments, or designations, that cannot be met by future income alone, e.g. plans for a major asset purchase or a significant project that requires the charity to provide 'matched funding'; and
- the need to fund potential deficits in a cash budget, for example money may need to be spent before funding is raised or received.

The level of reserves is kept under review by the Trustees, and they assess them in relation to these purposes. Free reserves are represented by the unrestricted funds balance less fixed asset balances plus finance leases as at 31 December 2024.

The sustainable long term target reserves position of the Trust is to ensure that the trust holds sufficient reserves to cover working capital requirements. The Trust believes that it needs to hold a minimum of 3 months operating costs (estimated to be £9.5m) to cover the charity in the event of unforeseen circumstances that interrupt our normal business revenue.

A level of prudence was adopted as we approached the year end with growing concerns around higher energy costs. This has proven to be wise given the significantly increased energy, employer and cyber security costs.

The Trustees believe that the current level of free reserves of £7,864,520 together with the property of £4,862,000, which is held free of debt, provides the buffer required by the policy.

Investment Policy

The Trust's policy is to invest cash surpluses in bank accounts to generate interest at best rates available. In view of the prevailing low interest rates throughout the period covered by this report, very little interest was generated.

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TRUSTEES' REPORT
for the year ended 31 December 2024

Streamlined Energy and Carbon Reporting

2024 Energy consumption breakdown (KWH) for electricity, gas and transport fuel

Scope	Energy Source		Emissions Tonnes (CO2e)
1	Gas (kWh)		2,952,445.90
	Biomass		-
	Oil (l)		51,360.00
	Trust Vehicles (Km)		5,849,227.28
2	Electricity	Standard	-
	Electricity	Renewables	3,324,877.50
3	Staff Mileage in year on Trust Business		634,716.28
	Water Supply		25,410.00
	Electricity	Transmission and Distribution	3,324,877.50
Total Emissions			3,511.17
Intensity Ratio			1.03

We have followed the 2019 HM Government environmental reporting guidelines. We have also used the GHG reporting protocol - corporate standard and have used the 2020 UK government's conversion factors for company reporting.

2023 Energy consumption break down (KWH) for electricity, gas and transport fuel

Scope	Energy Source		Emissions Tonnes (CO2e)
1	Gas (kWh)		3,982,728.29
	Biomass		-
	Oil (l)		2,504.00
	Trust Vehicles (Km)		5,826,790.37
2	Electricity	Standard	-
	Electricity	Renewables	3,040,695.79
3	Staff Mileage in year on Trust Business		507,465.00
	Water Supply		11,538.65
	Electricity	Transmission and Distribution	3,040,695.79
Total Emissions			3,592.04
Intensity Ratio			1.02

We have followed the 2019 HM Government environmental reporting guidelines. We have also used the GHG reporting protocol - corporate standard and have used the 2020 UK government's conversion factors for company reporting.

The Trust is satisfied that since 2023 it has consolidated its capture of energy consumption data in a meaningful format as part of its commitment to improve its energy efficiency.

As part of this commitment to improve its energy efficiency and decrease its carbon footprint the Trust developed a new energy management strategy into 2025. This includes several initiatives some of which have been implemented across the

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT for the year ended 31 December 2024

Streamlined Energy and Carbon Reporting (continued)

Trust. These are namely:

- A centralised gas and electricity online dashboard monitoring system which uses information from smart meters, has been installed across sites to improve our understanding of energy consumption and help identify areas to reduce consumption.
- We will continue investing in LED lighting across the Trust estate, the aim being to reduce energy consumption.
- A Business Management System will be installed at the new Ashbrook Campus.
- ESOS reporting has been adopted. Providing energy consumption data to the Regulator.
- Heat Pumps to be installed in all new builds and any major refurbishment works.
- Asset Conditioning report to look at the life cycle of all critical assets to drive efficiencies in our buildings.

Section 172 Statement

In accordance with Section 172 of the Companies Act 2006, the Directors (who form our Board of Trustees) complied with their duty to promote the success of the Trust through their approval of the strategic 5-year plan and on-going review of performance against this. All decisions are made in line with Trust's integrated strategic and financial plan, with the long-term interests of the charity and its stakeholders in mind.

Culture, employee welfare and engagement are important to Trustees. As a Trust, we already support flexible working practices, we have improved our communication with staff in recent years and are about to embark on a review of our staff wellbeing programme.

Trustees understand the importance of maintaining productive relationships within stakeholders, underlined by a strong sense of purpose. Trustees and staff proactively collaborate with a variety of stakeholders within the education sector to share knowledge and learnings as appropriate.

High standards of business conduct are always maintained. The Trust holds regular meetings with suppliers and engages with them through different procurement processes to ensure good working relationships are developed and sustained.

Trustees are mindful of the Trust's impact on the community and environment. Our communities, social action and enrichment sit at the heart of everything we do, and this is reflected in our curriculum.

As a registered charity, we are committed to making the biggest difference to all of our pupils, inside and outside the classroom. The Trust's reputation and business conduct are paramount to its future success and ability to deliver value to its various stakeholders. The Trust has an experienced Trustee Board who are responsible for ensuring corporate governance best practice is followed, supported by the Risk and Audit Committee, Finance Committee and UK Buildings Team.

Post Balance Sheet Events

Following a Board resolution on 23rd July 2025, the catering operations business and related assets were agreed to be sold to OneSchool Global UK Direct Limited, a wholly owned subsidiary undertaking of OneSchool Global UK.

Following a Board resolution on 31st July 2025, the trade and assets of Onebus Limited were transferred to OneSchool Global UK effective from 1st August 2025.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the charitable group for that period.

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TRUSTEES' REPORT for the year ended 31 December 2024

Statement of Trustees' Responsibilities (continued)

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity and group will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosure of Information to Auditors

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Trustees have confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Auditors

RSM has indicated its willingness to continue in office.

The Trustees' Report which also includes the Directors Report required by company law is approved on behalf of the board of Trustees and the strategic report (included therein) is approved by the board of Trustees in their capacity as the directors at a meeting on 26 September 2025 and signed on its behalf by:

Signed on their behalf:



W Burgess
Trustee

ONESCHOOL GLOBAL UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ONESCHOOL GLOBAL UK for the year ended 31 December 2024

Opinion

We have audited the financial statements of OneSchool Global UK (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities, Balance Sheets, Consolidated 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 FRS 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 group's and the parent charitable company's affairs as at 31 December 2024; and of the group's and the parent charitable company's incoming resources and application of resources, including their income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

Conclusions relating to going concern

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

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

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

Other information

The 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.

ONESCHOOL GLOBAL UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ONESCHOOL GLOBAL UK (CONTINUED) for the year ended 31 December 2024

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report and the Strategic Report, prepared for the purposes of company law and included within the trustees' Annual Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report and the Strategic Report, included within the trustees' Annual Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on pages 12 to 13 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view 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 group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ONESCHOOL GLOBAL UK (CONTINUED) for the year ended 31 December 2024

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005, the parent charitable company's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Education Inspection Framework under the Education Act 2005 (as amended), Keeping Children Safe in Education under the Education Act 2002 and General Data Protection Regulations under the Data Protection Act 2018. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

ONESCHOOL GLOBAL UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ONESCHOOL GLOBAL UK (CONTINUED) for the year ended 31 December 2024

Use of our report

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. Our audit work has been undertaken so that we might state to the members and the charitable company'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 charitable company, its members as a body, and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Anna Spencer-Gray

Anna Spencer-Gray (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
10th Floor
103 Colmore Row
Birmingham
B3 3AG

Date: 29/09/25

RSM UK AUDIT LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

ONESCHOOL GLOBAL UK

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
for the year ended 31 December 2024

	Note	Unrestricted £	Restricted £	2024 Total £	2023 Total £
INCOME FROM:					
Donations and grants	2	41,363,123	149,533	41,512,656	38,439,734
Charitable activities	3	13,463,774	-	13,463,774	12,266,248
Investments	4	504,129	-	504,129	271,390
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		55,331,026	149,533	55,480,559	50,977,372
EXPENDITURE ON:					
Charitable activities:					
Educational support	5	54,795,146	115,112	54,910,258	49,008,530
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		54,795,146	115,112	54,910,258	49,008,530
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS	7	535,880	34,421	570,301	1,968,841
TOTAL FUNDS AT 31 DECEMBER 2023	12/13	16,628,900	183,518	16,812,418	14,843,577
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS AT 31 DECEMBER 2024	12/13	17,164,780	217,939	17,382,719	16,812,418
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Income and expenditure relate to continuing operations during the year.

ONESCHOOL GLOBAL UK

BALANCE SHEETS

As at the year ended 31 December 2024

	Note	2024 Group £	Charity £	2023 Group £	Charity £
FIXED ASSETS					
Tangible fixed assets	8	12,456,709	8,193,411	11,183,306	7,953,864
		<u>12,456,709</u>	<u>8,193,411</u>	<u>11,183,306</u>	<u>7,953,864</u>
CURRENT ASSETS					
Debtors	9	8,102,070	8,647,974	7,689,564	8,593,925
Cash at bank and in hand		15,022,670	11,905,136	14,041,691	10,601,273
		<u>23,124,740</u>	<u>20,553,110</u>	<u>21,731,255</u>	<u>19,195,198</u>
CREDITORS: amounts falling due within one year	10	(12,891,551)	(11,462,503)	(12,008,570)	(10,433,890)
		<u>10,233,189</u>	<u>9,090,607</u>	<u>9,722,685</u>	<u>8,761,308</u>
NET CURRENT ASSETS					
CREDITORS: amounts falling due after more than one year	11	(5,307,179)	-	(4,093,573)	-
		<u>17,382,719</u>	<u>17,284,018</u>	<u>16,812,418</u>	<u>16,715,172</u>
NET ASSETS	16				
FUNDS					
Restricted funds	13	217,939	217,939	183,518	183,518
Unrestricted funds:					
General funds	14	16,664,780	16,566,079	16,128,900	16,031,654
Designated funds	15	500,000	500,000	500,000	500,000
		<u>17,382,719</u>	<u>17,284,018</u>	<u>16,812,418</u>	<u>16,715,172</u>

As permitted by s408 of the Companies Act 2006, the Charity has not presented its own Statement of Financial Activities and related notes as it prepared group accounts. The surplus of the Charity for the year was £568,849 (2023: £1,889,538 surplus).

The financial statements on pages 18 to 35 were approved by the trustees and authorised for issue on 26 September 2025 and signed on their behalf by:



W Burgess
Trustee

ONESCHOOL GLOBAL UK

CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended 31 December 2024

	2024 £	2023 £
RECONCILIATION OF NET INCOME TO NET CASH GENERATED FROM OPERATIONS		
Net income for the year	570,301	1,968,841
Depreciation of tangible fixed assets	3,565,753	3,687,063
Gain/(loss) on disposal of fixed assets	(692,168)	(630,804)
(Increase)/decrease in trade and other debtors	(412,506)	(714,785)
Increase/(decrease) in trade and other creditors	969,926	928,083
Interest payable	161,933	148,904
Interest receivable	(504,129)	(271,390)
	<hr/>	<hr/>
NET CASH GENERATED FROM OPERATIONS	3,659,110	5,115,913
	<hr/> <hr/>	<hr/> <hr/>
INVESTING ACTIVITIES		
Payments to acquire tangible fixed assets	(4,906,683)	(3,452,073)
Proceeds on disposal of tangible fixed assets	759,694	884,700
Interest received	504,129	271,390
	<hr/>	<hr/>
NET CASH USED IN INVESTING ACTIVITIES	(3,642,860)	(2,295,983)
	<hr/> <hr/>	<hr/> <hr/>
FINANCING ACTIVITIES		
Interest paid	(161,933)	(148,904)
Cash inflow from new finance lease obligations	2,898,209	1,880,790
Repayments of finance lease obligations	(1,771,547)	(1,585,896)
	<hr/>	<hr/>
NET CASH GENERATED/(USED IN) FINANCING ACTIVITIES	964,729	145,990
	<hr/> <hr/>	<hr/> <hr/>
NET INCREASE IN CASH AND CASH EQUIVALENTS	980,979	2,965,920
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	14,041,691	11,075,771
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	15,022,670	14,041,691
	<hr/> <hr/>	<hr/> <hr/>
Relating to:-		
Bank balances and short term deposits included in “cash at bank and in hand”	15,022,670	14,041,691
	<hr/> <hr/>	<hr/> <hr/>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

1 ACCOUNTING POLICIES

GENERAL INFORMATION

Oneschool Global UK is a charitable company registered in England and Wales. The address of the charity's registered office is Exchange Place, Poseidon Way, Warwick CV34 6BY. The charity meets the definition of a Public Benefit entity under FRS102.

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Group financial statements:

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

CHARITY STATEMENT OF FINANCIAL ACTIVITIES

As permitted by s408 of the Companies Act 2006, the Charity has not presented its own Statement of Financial Activities as it prepares group accounts and the Charity's individual balance sheet shows the Charity's surplus or deficit for the financial year.

GOING CONCERN

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, providing the external funding is received in line with expectations.

FUNDS

Funds held by the charity are:-

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – these are unrestricted funds that have been set aside by the trustees for particular purposes.
- Restricted funds – these 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 aim of each restricted fund is set out in the notes to the financial statements.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

1 ACCOUNTING POLICIES (continued)

INCOME

All income is recognised in the Statement of Financial Activities when the charity is legally entitled to the income, it is probable it will be received, and the amount 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 year is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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 charity's accounting policies.

Interest receivable is included with the Statement of Financial Activities on a receivable basis.

EXPENDITURE AND LIABILITIES

Liabilities are recognised as soon as there is a legal or constructive obligation committing the group to pay out resources.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to the appropriate category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for when the charity has agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the charity.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements. Governance costs are included within costs of charitable activities.

All costs are allocated between expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. All support and governance costs relate to the provision of services and goods to schools, and as such have been allocated against this activity.

EMPLOYMENT BENEFITS

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

TANGIBLE FIXED ASSETS

Assets whose cost exceeded £500 are capitalised as tangible fixed assets. Tangible fixed assets are initially measured at cost and are subsequently measured at cost, net of depreciation and any impairment losses.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

1 ACCOUNTING POLICIES (continued)

TANGIBLE FIXED ASSETS (continued)

Depreciation is charged by annual instalments commencing with the year of acquisition at rates estimated to write off their cost less any residual value over their expected useful lives as follows:

Leasehold buildings and improvements	Over the length of the lease
Computers and equipment	3 years straight line
Motor vehicles	6 years reducing balance
Fixtures and Fittings	2-3 years straight line

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicated 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.

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by hire purchase and leasing agreements that give rights approximating to ownership, the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor. Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the Statement of Financial Activities in proportion to the remaining balance outstanding.

VOLUNTEERS

The value of services provided by volunteers is not incorporated into the financial statements as it cannot be readily quantified.

FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

PENSIONS: DEFINED CONTRIBUTION SCHEME

The group operates defined contribution schemes. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme and allocated to activities in line with the relevant employees.

CASH AND BANK BALANCES

Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

FINANCIAL INSTRUMENTS

The Charity has applied the provisions of Section 11 'Basic Financial Instruments' of FRS 102, in full, to all its 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 amortised cost, being their settlement value, and in the case of debtors, less any impairment losses.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

1 ACCOUNTING POLICIES (continued)

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

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

The critical accounting judgements, estimates and assumptions that have a material effect on the amounts recognised in the financial statements for both the current and next financial year are:

Useful economic lives of tangible assets

The annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets. See note 8 for the carrying amount of the tangible assets and the useful lives for each class of asset on page 23.

Impairment of debtors

The group makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the potential for recoverability of the debtor through donations and grants, the ageing profile of the debtors and historical experience.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

2	DONATIONS AND LEGACIES	2024 £	2023 £
	Grants & Donations	41,512,656	38,439,734
		<u>41,512,656</u>	<u>38,439,734</u>

The income from donations and legacies was £41,512,656 (2023: £38,439,734) of which £41,363,123 was unrestricted (2023: £38,278,761) and £149,533 was restricted (2023: £160,973).

3	INCOME FROM CHARITABLE ACTIVITIES	2024 £	2023 £
	School fees and related income	11,765,137	10,629,394
	Other government grants	367,347	421,476
	Other income	1,331,290	1,215,378
		<u>13,463,774</u>	<u>12,266,248</u>

In 2024 and 2023, the total income from charitable activities was in respect of unrestricted funds.

4	INVESTMENT INCOME	2024 £	2023 £
	Bank interest receivable	504,129	271,390
		<u>504,129</u>	<u>271,390</u>

In 2024 and 2023, the total investment income was in respect of unrestricted funds.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

5	COSTS OF OTHER CHARITABLE ACTIVITIES	2024 £	2023 £
	Educational support:		
	- direct school activities	41,800,492	40,127,575
	- support costs	13,109,766	8,880,956
		<u>54,910,258</u>	<u>49,008,531</u>
	Support costs:		
	- depreciation	2,257,613	1,973,661
	- other	10,389,842	6,687,916
	- governance costs	462,311	219,379
		<u>13,109,766</u>	<u>8,880,956</u>
	Governance costs:		
	- policy development, legal advice and accountancy	400,704	168,827
	- governance school inspection	61,607	50,552
		<u>462,311</u>	<u>219,379</u>

The expenditure was £54,910,258 (2023: £49,008,531) of which £54,795,146 was unrestricted (2023: £48,910,546) and £115,112 was restricted (2023: £97,985).

Support costs all relate to the provision of services and goods to schools. There are no support costs relating to any other activities.

6	EMPLOYEES	2024 No.	2023 No.
	The average number of persons employed by the group and charity during the year was:		
	Direct education	379	381
	Administration and support	127	125
		<u>506</u>	<u>506</u>

There is no material difference between the average monthly number of employees and the full time equivalent number.

	2024 £	2023 £
Staff costs for the above persons:		
Wages and salaries	23,766,969	22,614,651
Social security costs	2,512,415	2,384,122
Pension contributions	4,156,751	3,583,420
	<u>30,436,135</u>	<u>28,582,193</u>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

6 EMPLOYEES (continued)

The number of employees whose annual emoluments (excluding pension contributions) were in the following ranges:

	2024	2023
	No.	No.
£60,001 - £70,000	24	20
£70,001 - £80,000	26	20
£80,001 - £90,000	11	9
£90,001 - £100,000	7	4
£100,001 - £110,000	6	2
£110,001 - £120,000	1	3
£120,001 - £130,000	-	-
£130,001 - £140,000	2	3

Redundancy and severance payments totalling £739,632 were paid during the year (2023: £777,755).

No Trustee received any remuneration in the period (2023: £Nil).

No Trustees received reimbursed expenses for travel and subsistence in the period (2023: £Nil).

The charity has purchased Trustee indemnity insurance but its cost is not separately identifiable.

In accordance with the Charities SORP (FRS102) the benefit to the charity provided by general volunteers is not reflected in the Statement of Financial Activities. The Trust is supported by volunteer executives.

The key management personnel of the charity are deemed to be the Board of Trustees.

All pension contributions relating to defined contribution pension schemes are allocated to unrestricted funds.

Key management personnel remuneration

The Trust considers its key management personnel comprise the (Regional Principals, Head of HR, Legal & Compliance Manager, IT Manager and Chief Finance Officer). The total employment benefits including employer pension contributions of the key management personnel were £841,120 (2023: £982,747).

Some trustees have children who attend the various Schools operated by the Trust. £10,028 was outstanding at the year end in respect of these fees in relation to 3 trustees (2023: £20,353 outstanding for 5 Trustees).

7 NET MOVEMENT IN FUNDS IS STATED AFTER CHARGING/(CREDITING)

	2024	2023
	£	£
Depreciation - owned assets	2,257,613	1,973,661
Depreciation – leased assets	1,308,140	1,713,402
Operating lease charges	260,410	329,602
(Gain) / loss on disposals of fixed assets	(692,168)	(630,802)
Auditor’s remuneration - audit - charity	33,718	33,233
Auditor’s remuneration - subsidiaries	15,017	11,918
Auditor’s remuneration - other services (accountancy and taxation)	8,601	8,191

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

8 TANGIBLE FIXED ASSETS

Group	Land £	Leasehold buildings and improvements £	Motor vehicles £	Furniture And fixtures £	Computers and equipment £	Total £
Cost:						
1 January 2024	1,875,000	2,987,000	11,281,703	2,063,721	7,725,167	25,932,591
Additions	-	-	2,409,501	100,979	2,396,202	4,906,682
Disposals	-	-	(1,686,893)	-	-	(1,686,893)
31 December 2024	1,875,000	2,987,000	12,004,311	2,164,700	10,121,369	29,152,380
Depreciation:						
1 January 2024	-	223,267	8,052,654	1,375,420	5,097,943	14,749,284
Charge for the year	-	60,700	1,308,140	376,938	1,819,976	3,565,754
Disposals	-	-	(1,619,367)	-	-	(1,619,367)
31 December 2024	-	283,967	7,741,427	1,752,358	6,917,919	16,695,671
Net book value:						
31 December 2024	1,875,000	2,703,033	4,262,884	412,342	3,203,450	12,456,709
31 December 2023	1,875,000	2,763,733	3,229,049	688,300	2,627,224	11,183,306

The net book value of motor vehicles includes £4,262,884 (2023: £3,229,049) in respect of assets held under finance leases and hire purchase contracts.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

8	TANGIBLE FIXED ASSETS (continued)					
Charity	Land £	Leasehold buildings and improvements £	Motor vehicles £	Furniture And Fixtures £	Computers and equipment £	Total £
Cost:						
1 January 2024	1,875,000	2,987,000	6,495	2,059,502	7,725,167	14,653,164
Additions	-	-	-	100,979	2,396,181	2,497,160
Disposals	-	-	-	-	-	-
31 December 2024	1,875,000	2,987,000	6,495	2,160,481	10,121,348	17,150,324
Depreciation:						
1 January 2024	-	223,267	6,495	1,371,595	5,097,943	6,699,300
Charge for the year	-	60,700	-	376,937	1,819,976	2,257,613
Disposals	-	-	-	-	-	-
31 December 2024	-	283,967	6,495	1,748,532	6,917,919	8,956,913
Net book value:						
31 December 2024	1,875,000	2,703,033	-	411,949	3,203,429	8,193,411
31 December 2023	1,875,000	2,763,733	-	687,907	2,627,224	7,953,864

9	DEBTORS			
	2024		2023	
	Group £	Charity £	Group £	Charity £
Due within one year:				
Trade debtors	6,911,814	6,853,914	6,658,231	6,658,231
Amounts due to group undertakings	-	810,471	-	1,166,096
Other debtors	288,736	82,069	292,122	30,387
Prepayments	901,520	901,520	739,211	739,211
	8,102,070	8,647,974	7,689,564	8,593,925

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

10	CREDITORS: amounts falling due within one year	2024		2023	
		Group	Charity	Group	Charity
		£	£	£	£
	Obligations under finance leases	1,305,750	-	1,010,961	-
	Trade creditors	1,008,591	914,246	1,105,210	1,000,829
	Amounts due to related undertakings	-	-	-	-
	Social security and other taxes	2,829,810	2,829,810	1,167,331	1,167,331
	Accruals	795,335	757,789	1,109,439	1,073,504
	Other creditors	10,933	-	445,581	22,178
	Deferred income (see note 12)	6,941,132	6,960,657	7,170,048	7,170,048
		<u>12,891,551</u>	<u>11,462,503</u>	<u>12,008,570</u>	<u>10,433,890</u>

11	CREDITORS: amounts falling due after more than one year	2024		2023	
		Group	Charity	Group	Charity
		£	£	£	£
	Hire purchase and lease obligations	2,350,699	-	1,518,826	-
	Other creditors	2,956,480	-	2,574,747	-
		<u>5,307,179</u>	<u>-</u>	<u>4,093,573</u>	<u>-</u>

	Analysis of debt maturity:	2024		2023	
		Group	Charity	Group	Charity
		£	£	£	£
	Hire purchase lease obligations:				
	In one year or less	1,305,750	-	1,010,961	-
	Between one and five years	2,350,699	-	1,518,826	-
		<u>3,656,449</u>	<u>-</u>	<u>2,529,787</u>	<u>-</u>

Finance Lease payments represent rentals payable by the Group for certain items of motor vehicles. Leases include purchase options at the end of the lease period and no restrictions are placed on the use of the assets. The average lease term is four years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments. The finance lease obligations are secured by a charge over the motor vehicles within tangible fixed assets of the Group.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

12 DEFERRED INCOME

CHARITY AND GROUP	2024 £	2023 £
Balance as at 1 January	7,170,048	5,797,405
Amounts released to income	(7,170,048)	(5,797,405)
Amounts deferred in year	6,941,132	7,170,048
	<hr/>	<hr/>
Total Unrestricted Funds	6,941,132	7,170,048
	<hr/> <hr/>	<hr/> <hr/>

Amounts released and deferred during the year relate to school fees invoiced in September, at the start of the academic year.

13 RESTRICTED FUNDS

CHARITY AND GROUP	Balance 31 December 2023 £	Income £	Expenditure £	Balance 31 December 2024 £
Restricted funds	183,518	149,533	(115,112)	217,939
	<hr/>	<hr/>	<hr/>	<hr/>
Total Restricted Funds	183,518	149,533	(115,112)	217,939
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

14 UNRESTRICTED FUNDS

CHARITY	Balance 31 December 2023 £	Income £	Expenditure £	Balance 31 December 2024 £
General Funds	16,031,654	55,316,310	(54,781,885)	16,566,079
	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted Funds	16,031,654	55,316,310	(54,781,885)	16,566,079
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
GROUP	£	£	£	£
General Funds	16,128,900	55,331,026	(54,795,146)	16,664,780
	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted Funds	16,128,900	55,331,026	(54,795,146)	16,664,780
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

15	DESIGNATED FUNDS	2024	2023
		£	£
	Designated Funds	500,000	500,000
		<u> </u>	<u> </u>
	Total Unrestricted Funds	500,000	500,000
		<u> </u>	<u> </u>

Designated funds are held to cover future capital and building repair expenditure.

16	ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Designated funds	General Funds	Restricted funds	Total
		£	£	£	£
	Tangible fixed assets	-	12,456,709	-	12,456,709
	Cash at bank and in hand	500,000	14,304,731	217,939	15,022,670
	Net debtors and creditors	-	(10,096,660)	-	(10,096,660)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Balance at 31 December 2024	500,000	16,664,780	217,939	17,382,719
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

17	PRIOR YEAR ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Designated funds	General Funds	Restricted funds	Total
		£	£	£	£
	Tangible fixed assets	-	11,183,306	-	11,183,306
	Cash at bank and in hand	500,000	13,358,173	183,518	14,041,691
	Net current debtors and creditors	-	(8,412,579)	-	(8,412,579)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Balance at 31 December 2023	500,000	16,128,900	183,518	16,812,418
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

18 INVESTMENTS

The Charity has control of OneBus Limited (07326111), a company limited by guarantee which is incorporated in England and Wales. The charity exercises control as the sole member of OneBus Limited. It is operated on a not-for-profit basis to provide transport facilities to pupils of schools supported by the charity. The business address is the same as that of the Trust.

All activities have been consolidated on a line-by-line basis in the Statement of Financial Activities. A summary of the results of the subsidiary is shown below:

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

18 INVESTMENTS (continued)

	2024 £	2023 £
Turnover	2,559,217	3,084,531
Cost of Sales	(2,241,636)	(2,795,462)
	<hr/>	<hr/>
Gross profit	317,581	289,069
Administration expenses	(155,648)	(140,165)
Interest payable	(161,933)	(148,904)
	<hr/>	<hr/>
Retained in subsidiary	-	-
	<hr/> <hr/>	<hr/> <hr/>
	2024 £	2023 £
The assets and liabilities of the subsidiary were as follows:		
Assets	4,577,136	3,821,339
Liabilities	(4,577,136)	(3,821,339)
	<hr/>	<hr/>
Net assets	-	-
	<hr/> <hr/>	<hr/> <hr/>

The trade and assets of Onebus Limited has been transferred to Oneschool Global UK post year end, see note 23.

The Trust also has control of OneSchool Global CAP Limited (12642757), a company limited by guarantee which is incorporated in England and Wales. The charity exercises control as the sole member of OneSchool Global CAP Limited. It is set up to hold and administer funds on behalf of the Careers Advancement Program run on behalf of the Trust. business address is the same as that of the Trust.

All activities have been consolidated on a line-by-line basis in the Statement of Financial Activities. A summary of the results of the subsidiary is shown below:

	2024 £	2023 £
Turnover	-	-
Cost of Sales	-	-
	<hr/>	<hr/>
Gross profit	-	-
Administration expenses	(13,264)	(16,135)
Interest receivable	111,864	113,260
	<hr/>	<hr/>
Retained in subsidiary	98,600	97,125
	<hr/> <hr/>	<hr/> <hr/>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

18 INVESTMENTS (continued)

	2024 £	2023 £
The assets and liabilities of the subsidiary were as follows:		
Assets	3,068,263	3,110,257
Liabilities	(2,969,560)	(3,013,007)
	<u> </u>	<u> </u>
Net assets	98,703	97,250
	<u> </u>	<u> </u>

19 CHARITABLE STATUS

The Trust is registered as a charity no. 1181301, with the Charity Commission. It is also a registered company no. 10763413 and registered in Scotland (SC049398). No taxation arises on the income of the company.

20 RELATED PARTY TRANSACTIONS

Some trustees have children who attend the various Schools operated by the Trust. £10,028 was outstanding at the year end in respect of these fees in relation to 3 trustees (2023: £20,353 outstanding for 5 Trustees).

As available to all parents of students, 4 Trustees have children who have participated in the Career Advantage Program ("CAP"). No amounts were paid out in respect of these students during the period (2023: £nil).

During the year, costs relating to transportation services amounting to £2,559,217 (2023: £3,084,531) were recharged to the Charity by a related undertaking, Onebus Limited. Amounts due from the related undertaking Onebus Limited at the year-end included within debtors were £810,471 (2023: £1,166,096).

21 ANALYSIS OF CHANGES IN NET DEBT	As at 1 January 2023 £	Cash flows £	Non-cash changes £	As at 31 December 2024 £
Cash at bank and in hand	14,041,691	(1,917,230)	2,898,209	15,022,670
Hire purchase assets	(2,529,787)	1,771,547	(2,898,209)	(3,656,449)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	11,511,904	(145,683)	-	11,366,221
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

22 OPERATING LEASE COMMITMENTS

Lessee

At the year end the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall due as:

	2024	2023
	£	£
Within one year	203,251	320,118
Between one and five years	435,499	508,096
	<hr/>	<hr/>
	638,750	828,214
	<hr/> <hr/>	<hr/> <hr/>

23 POST BALANCE SHEET EVENTS

Following a Board resolution on 23rd July 2025, the catering operations business and related assets were agreed to be sold to OneSchool Global UK Direct Limited, a wholly owned subsidiary undertaking of OneSchool Global UK.

Following a Board resolution on 31st July 2025, the trade and assets of Onebus Limited were transferred to Oneschool Global UK effective from 1st August 2025.

OneSchool Global UK

England & Wales - Charity number 1181301

Accounts

ONESCHOOL GLOBAL UK

**(A COMPANY LIMITED BY GUARANTEE NOT HAVING
SHARE CAPITAL)**

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2023

Registered Company Number: 10763413

Registered Charity Number: 1181301

ONESCHOOL GLOBAL UK

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ONESCHOOL GLOBAL UK

LEGAL AND ADMINISTRATIVE INFORMATION

Company Registered Number	10763413
Charity Registration Number	1181301
Scottish Registered Charity Number	SC049398

TRUSTEES

The trustees as at the date that this report was approved comprised:

Adrian Diffey	(Resigned 15 November 2023)
Christopher J Beattie	(Resigned 15 November 2023)
James Hutchins	(Resigned 15 November 2023)
Michael Shimwell	(Resigned 15 November 2023)
Warren Burgess	
Darren C Meek	(Resigned 15 November 2023)
Terry Mitchell	(Resigned 15 November 2023)
Robert Critchley	(Appointed 15 November 2023)
Warrick Fentiman	(Appointed 15 November 2023)
Glen Stacey	(Appointed 15 November 2023)
Simon Whiley	(Appointed 15 November 2023)

PRINCIPAL OFFICE

The Precinct
Poseidon Way
Warwick
CV34 6BY

BANKERS

HSBC UK Bank Plc
1 Centenary Square
Birmingham
B1 1HQ

AUDITORS

RSM UK Audit LLP
Chartered Accountants
10th Floor
103 Colmore Row
Birmingham
B3 3AG

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

for the year ended 31 December 2023

The Trustees of the charity present their report and financial statements for the year ended 31 December 2023. The Report and Financial Statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the requirements of the charity's governing document, the Charities Act 2011, Companies Act 2006 and the requirement of the 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.

Structure, Governance and Management

Status

OneSchool Global UK is a company limited by guarantee (Company Number 10763413) amounting to £1 for each member. It is governed by Memorandum and Articles incorporated 10 May 2017 as amended on 24 January 2019. The company is registered as a charity with the Charity Commission under registration number 1181301 and in Scotland under registration number SC049398.

Organisational Structure

The Trust is a part of an international education initiative linked with the worldwide Christian fellowship known as the Plymouth Brethren Christian Church, and is specifically responsible for providing educational, operational and financial support to 24 schools in the UK. Overall direction and control of the Trust is exercised by the Board of Trustees. The Trustees work in close co-operation with the other entities participating in the international initiative working on the strategy and standards for education provided by members of the initiative worldwide.

We are made up of 3,000 students. Within these we have:

- 959 pupils at Key Stages 1 to 2;
- 1,312 pupils at Key Stages 3 to 4; and
- 729 at Key Stage 5.

The schools supported by the Trust whilst part of the one entity hold direct engagement for the education in their schools, co-operating extremely well with each other and the Board of Trustees to operate as one education system of schools.

A considerable number of experienced volunteers work along with their colleagues in other parts of the world, on special subjects such as the curriculum and teaching and learning methodology. The Trust also provides a regional support office in Warwick where it employs a team of professionals, specialists and administration staff to carry out a wide variety of duties to enhance the provision of education in the schools.

The Trust is also responsible for providing a central passenger transport service for getting children to and from school. The Trust has a separate subsidiary company, known as Onebus Ltd. The service is operated from an office in Grimsby and in the period under review a full service of 271 minibuses was implemented.

The Trust set up a wholly owned subsidiary in June 2021, OneSchool Global CAP Ltd to hold and administer funds on behalf of the Careers Advancement Program run by the Trust. In addition the Trust set up a wholly owned subsidiary in November 2022, OneSchool Global Academy Trust to engage with the DofE to consider Multi Academy Trust applications. OneSchool Global Academy Trust is a dormant Trust.

Trustees, their induction and training

New appointments are made when necessary by the existing Trustees in accordance with the Trust Memorandum and Articles. Trustees are drawn from the Brethren community and the Trustees endeavour to recruit new Trustees who have the skills and experience they feel would be beneficial to the Trust and in particular aim to recruit new Trustees who have experience in the educational field. They are inducted into the requirements and operation of the Trust by fellow Trustees and through appropriate external training courses.

In 2023 as part of a wider review as to the Trusts charitable activities it was agreed by the then incumbent Trustees to review the skills and knowledge of Trustees best required going forward in order to deliver on the continuous programme of improvement sought in support of the Trust's charitable objectives. The conclusion of which saw a number of Trustees stand down and new Trustees appointed to the Board as reported above.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

for the year ended 31 December 2023

Structure, Governance and Management (continued)

Key management personnel remuneration

The Trustees seek to ensure that overall salary and remuneration packages retain a balance of competitiveness and attractiveness whilst ensuring that the required professional skills are brought within the Trust to support its activities.

As such staff posts are benchmarked against like posts in similar organisations against a range of salary and remuneration packages and reflected in the remuneration provided overall.

Equal opportunities policy

The Trustees recognise that equal opportunities must be an integral part of good practice within the workplace. The Trust has established equal opportunity in all areas of its activities, including creating a working environment in which the contribution and needs of all people are fully valued. Development works to Trust buildings to improve staff and student accessibility are carried out where identified such as lifts, ramps, toilets and door access to enable wheelchair access to all main areas of the buildings where possible. The policy of the Trust is to support the employment of disabled persons both in recruitment and by retention of employees who become disabled whilst in its employment as well as generally through training and career development.

Engagement with employees

The Trust conducts regular staff engagement surveys. Some key themes were identified, and work continues around key areas of improvement going forward. The Trust also encourages staff contribution and close collaboration at all levels to share knowledge and best practice. Furthermore, the Trust provides internal and external professional development support. Good progress has been made in this area in relation to teaching staff development, training and succession planning. Support staff training and development will be an area of focus in 2024. In terms of recruitment, all new staff are inducted, and teachers take part in training before the start and during the school year.

Premises

Throughout the year the Trust operated from the headquarters in Warwick and the additional space has facilitated its functions being carried out more effectively, especially in the provision of training and development days. A part of the premises is occupied by UBT (EU) Ltd.

Objects

The charitable objects of the Trust are the advancement of the education of children and young people. The objects also include any other charitable purpose for the benefit of the worldwide Christian fellowship known as the Plymouth Brethren Christian Church.

Aims

The Trust's primary aim is to ensure that an excellent education is provided for boys and girls in the schools that it supports and oversees. Each school operates under a common Ethos: Students are encouraged to develop their full potential and acquire the discipline of learning how to learn, while upholding Christian teachings and beliefs. The truth and authority of the Holy Bible and strong family values underpin the commitment of the School to provide quality in every facet of education – curriculum, teachers, facilities, management and discipline - in a safe and caring environment.

The schools are committed to providing an education consistent with Christian principles, expecting the conduct of pupils and staff consistently to reflect Biblical values and the specific values of the school, which include:

- Integrity – uprightness, honesty and decorous conduct, governed by the Holy Bible;
- Care & Compassion – kindness, consideration and generosity to all;
- Respect – for all people, property, opinions and authority;
- Responsibility – for our actions, progress and environment;

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

for the year ended 31 December 2023

Structure, Governance and Management (continued)

- Commitment – to self-discipline and the pursuit of excellence.

Pupils who attend the schools are expected to act in accordance with the doctrines and practices of the Brethren, but there is no other academic or financial selection process for admission to the schools and the schools accept pupils regardless of their ability or the financial means of their parents.

The curriculum taught at the schools is designed to provide opportunities for pupils of varied abilities and interests.

The subjects offered are in line with relevant national standards and cover key learning areas.

There is an increasing focus on encouraging and developing self-directed learning principles with students. The aim is to provide a broad and balanced curriculum which promotes personal development and prepares students for increasing independence and responsibility.

Objectives and Activities

Objectives

In setting the objectives, and planning the activities, the Trustees have considered the Charity Commission's general guidance on public benefit and its supplementary public benefit guidance on advancing education. Public benefit is at the heart of our purpose as an organisation in line with how planned activities will contribute to the educational aims and objectives set by the Trust.

Strategic Report

Significant Activities

Through its Global activities the Trust coordinates the sharing of best practise digitally to ensure alignment with the Global vision of 'A global education ecosystem that develops life ready students who learn how to learn'. This work is coordinated by a Global Director of Education and ensures our schools meet ISSR standards, offer excellent provision and enable our learners to be work and life ready on graduation from the school.

Within its developing support for School activities the Trust continues to raise the quality of teaching and learning through further promotion of our Self-Directed Learning pedagogy. The strategy for improvement is lead by our Principal Team which has been strengthened by the appointment of two new Regional Principals with 2 more being appointed for the start of the new academic year. School improvement work is also driven by the team of Regional Principals who line manage Campus Principals and provide support in ensuring outcomes are excellent.

Digital learning remains integral to OneSchool Global UK with students and staff working collaboratively and efficiently across the region. All teaching and learning is held on Canvas, our digital platform and students experience lessons both face to face and virtually using Zoom technology. The education achievements remain high with students achieving well above national at both KS2 and KS4 and broadly in line with national figures at KS5.

Other activities during the year included:

- Continuing to increase Professional Development for teachers through running virtual courses online through our Teacher Academy in Warwick, these courses have received CPD Certification.
- Extending opportunities for OSGUK staff to achieve National Professional qualifications.
- Opportunities for leadership development through OSG Frontline Leadership initiative.
- Further embedding the Careers Advancement Program within the campuses to ensure students leave school life and are work ready. Implementation of Career Connections to ensure support for SEND students graduating from the school as they enter employment and Post Graduate learning.

Objectives and Activities (continued)

- Maintaining rigour around safeguarding using external consultancy and internal audit strategies to ensure efficient support to each Campus. This now includes specialist administrative support to promote safeguarding and secure safer recruitment. Online SCR Tracker enables clarity of effective recruitment and onboarding procedures and processes.
- Implementation of OSGAware programme to deliver statutory requirements for RSE helping to ensure student safety and wellbeing and secure regulatory compliance.
- Enhancement of extra curriculum with introduction of public speaking competitions, national debating challenges and choir festivals which reinforce our commitment securing a breadth of curriculum provision.
- Fine tuning of the OSG Enrichment programme which enable our Post 16 students to demonstrate personal capacity to time manage and self direct learning.
- Emphasis on student leadership to develop skills essential for successful work and life readiness.

Strategies for achieving objectives

The Trustees set an annual strategy for achieving the objectives that they have set as mentioned above. This period that has included:

- Rigorous focus on raising attainment and measuring progress through MAP testing, and analysis of Pupil Progress at Trust-wide and Campus level. This then enables us to share best practice nationally and for the Principal team to work in close partnership with campuses that need support or intervention.
- Focus on continually improving inspection outcomes through improving teaching, learning and student outcomes; academic and personal development.
-

Achievements and Performance

- Implementing the Learning to Learn Framework; using the Assignment-Lesson-Study model to more deeply embed routines for self-directed learning. Including parent and staff workshops at each campus as we enhance our pedagogy with the introduction of a tutorial model.
- Ongoing development of learning technologies - Canvas, Zoom and Dyknow - as our core technology for the virtual classroom, across Secondary subjects at KS3, KS4 and Post-16. Ensuring skills development in the Primary years to enable an effective transition to KS3.
- Improving stakeholder engagement to ensure the views and needs of all stakeholders are heard and key priorities are integral to school improvement plans.
- Ensure a relentless focus on safeguarding and child protection ensuring rigour in recruitment, onboarding, training and reporting.
- Embed a full National Timetable for all students (year 3-13), to drive the use of Virtual Classrooms which has broadened the curriculum and allowed the strongest local practitioners to deliver the curriculum on a national scale.

Review of Achievements

The National timetable is now in place.

Academic standards are very pleasing as set out below.

Key Stage 2 – Primary years:

Students in Year 6 performed considerably above national averages in the 2023 SATs examinations.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT
for the year ended 31 December 2023

Objectives and Activities (continued)

Campus	Combined Score (RWM)	Maths	Reading	Writing	GPVS	Science
National	59.00%	71.00%	74.00%	69.00%	72.00%	79.00%
OSG	60.62%	75.68%	84.56%	71.81%	79.92%	86.87%

Key Stage 4 - GCSE Outcomes:

- Exceptional outcomes at KS4.
- GCSE grades continue to improve at OSG with 61.9% of students achieving 5 GCSEs at level 5 and above including English and Maths. This is in comparison to National figures of 49.8%.
- Progress is excellent with a P8 score of 0.89 which means students typically achieve a almost grade higher than students with similar starting points in different schools.
- The average attainment grade is 5.96 above the UK average of 4.8.

A-Level and Equivalent Outcomes:

- The average student grade was a grade B- which shows an improvement from the last examined grades in 2019 when the average grade was a C.

Of students who sat Vocational Qualifications, the average grade was a Distinction+ (Grade B+ equivalent). The national average for these qualifications have recently been published at Distinction.

Pastoral Care

The Trust is very committed to safeguarding and promoting the welfare of pupils in the schools and expects all staff and volunteers to share that commitment. We have helped schools to ensure that the requirements of relevant legislation are met and that adequate arrangements are working in every school.

Where appropriate, the Trust obtains outside agency support for individual pupils including educational psychology, speech therapy or any other intervention as deemed supportive of individual need.

Future Plans

We intend to continue to provide a quality and deliver a consistent and high level of educational experience and outcome for all students and staff, in accordance with the Trust's ethos and values.

Over the next year, we will continue to utilise our reserves as appropriate to invest in school improvement and manage our risks e.g. higher energy costs. We fully expect our reserves to reduce over the coming year as we plan to make targeted investment in areas of focus such as attendance, behaviour, SEND, inclusion, literacy, curriculum development, great people and fit for purpose technology and facilities.

Our reserves policy has recently been amended to allow targeted investments in making a difference to those schools and into Trust-wide initiatives that will make the biggest difference. We are starting to realise the benefits of our central investment in teaching and learning and expect to increase investment in this area over the coming years. While these initiatives are decided centrally they are made with a children first mindset and the results will be seen both in and outside the classroom.

Last but not least, our people really are our greatest asset – our people and our values are what makes the Trust a special organisation to be part of. We wish to attract, recruit and retain the best staff and we will be investing in staff wellbeing, training and development over the coming years.

Going Concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, providing the external funding is received in line with expectations.

Risk Management

A review of the Trust's risk management processes is undertaken using risk management software. This enables overview of both strategic risk management centrally and overview of the risks held at each campus. Risks covering areas such as financial sustainability, school safety, student welfare, employment, school trips and events and community access are reviewed on a school term timely basis and mitigated accordingly within the Trust's risk appetite.

The Trustees are responsible for the overseeing of the risks faced by the Trust. Detailed considerations of risk are delegated to the Board and the Risk and Audit Committee. Risks are identified, assessed and controls established throughout the year.

The main risks that the Trustees have identified and the plans to manage those risks are:

- **Reputation.** The Trust's success is built on its reputation for the education and well-being of our students. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both students and staff and active identification and resolution of health and safety related issues.
- **Money.** The majority of the charity's income is received from donations. Should there be significant reductions in this income, the Trustees would raise funds from other sources and in the unlikely event that they were insufficient, the Trustees consider they have the ability to cut expenditure in line with the reduced income.
- **Curriculum.** Academic excellence requires the most able teachers with state of the art facilities delivering the curriculum to able students. We manage this by combining attractive salaries with on-going investment in our professional development support, our estate and IT infrastructure and an approach that recognises student achievement and aptitude.
- **Compliance.** The Trust fully recognises its regulatory and statutory responsibilities and continues to invest in its delivery against the highest standards. This is achieved by external and internal investment in professional advice, training and support and the use of reporting and review policies and procedures.
- **Cyber.** A significant amount of the Trust's investment is put into the proactive management of cyber risk by continuing improvements around systems, technology and training. Privacy risks are reviewed and managed by qualified personnel to ensure they are responded to appropriately.

Through the risk management processes the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Fundraising

The main sources of fundraising income were grants from the Grace Trust and National Assistance Fund ("NAF") and donations from businesses and individuals. Successful fundraising is critical to the sustained financial health of the Trust. The Trust is grateful for the support shown to its work by all those who funded it during 2023. Our thanks go to the Grace Trust and NAF, whose funding has been critical to us. We are also extremely grateful to all of those that have supported the Trust during 2023.

As part of the Trust's commitment to the highest possible standards of fundraising, we took steps to ensure that all our activities were compliant with legislative, regulatory and best practice standards. During 2023, all our interactions with the general public were carried out by our employees and volunteers.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

for the year ended 31 December 2023

Risk Management (continued)

The OSGUK fundraising teams organise fundraising events and co-ordinate the activities of our supporters both in the schools and in the wider community on behalf of OSGUK and wider charities. OSGUK does not use professional fundraisers or involve commercial participators. OSGUK seeks to comply with all the relevant standards set out by the Fundraising Regulator in their Code of Fundraising Practice.

As a policy we seek to respond to all complaints within 10 days. Serious complaints are escalated to Trustees so they can consider lessons learnt. There have been no complaints about fundraising activity this year.

Over the period, we also continued to undertake significant efforts to ensure compliance with the General Data Protection Regulation (GDPR), which came into effect in May 2018. We remain entirely committed to protecting personal information of our supporters and beneficiaries. This work will continue during 2024 and beyond.

Financial Review

Results and state of affairs

Income, including restricted funds, was £50,977,372 (2022 £47,957,561). The majority of the income received was from The Grace Trust and the National Assistance Fund, to support the educational aims of the charity.

Income received in the year was utilised to support staff salaries and professional development; student curriculum and student transport costs; normal school property rental and upkeep costs; educational visits or attendance at conferences; general governance and school administrative support costs.

The cost of delivering services within schools during the year was £49,008,531 (2022: £46,144,649).

At 31 December 2023 total funds were £16,812,418 (2022 £14,843,577). The Consolidated Statement of Financial Activities is set out on page 18.

The Group recorded a surplus for the year from unrestricted operations of £1,905,853 (2022 £1,783,176) and at 31 December 2023 had net current assets of £9,722,685 (2022 £6,485,824). For the reasons set out on page 9, the Trustees consider that it is appropriate to draw up the financial statements on the going concern basis.

Reserves Policy

The Trustees have reviewed the financial statements of the Trust. The review encompassed the nature of income and expenditure streams, the need to match them with commitments and the nature of reserves.

Reserves are held as follows:

- as a contingency to meet unforeseen expenditure (forming part of restricted and unrestricted general funds) e.g. an unexpected large repair bill.
- to cover a fall or rise in sources of income e.g. non-renewal of a grant.
- planned commitments, or designations, that cannot be met by future income alone, e.g. plans for a major asset purchase or a significant project that requires the charity to provide 'matched funding'; and
- the need to fund potential deficits in a cash budget, for example money may need to be spent before funding is raised or received.

The level of reserves is kept under review by the Trustees, and they assess them in relation to these purposes. Free reserves are represented by the unrestricted funds balance less fixed asset balances plus finance leases as at 31 December 2023.

The sustainable long term target reserves position of the Trust is to ensure that the trust holds sufficient reserves to cover working capital requirements. The Trust believes that it needs to hold a minimum of 3 months operating costs (estimated to be £9.5m) to cover the charity in the event of unforeseen circumstances that interrupt our normal business revenue.

A level of prudence was adopted as we approached the year end with growing concerns around higher energy costs. This has proven to be wise given the significantly increased energy, employer and cyber security costs.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

for the year ended 31 December 2023

Financial Review (continued)

The Trustees believe that the current level of free reserves of £7,475,382 together with the property of £4,862,000, which is held free of debt, provides the buffer required by the policy.

Investment Policy

The Trust's policy is to invest cash surpluses in bank accounts to generate interest at best rates available. In view of the prevailing low interest rates throughout the period covered by this report, very little interest was generated.

Streamlined Energy and Carbon Reporting

2022

Energy consumption break down (KWH) for electricity, gas and transport fuel

Scope	Energy Source		Emissions Tonnes (CO2e)
1	Gas (kWh)		3,741,023.00
	Biomass		-
	Oil (l)		67,462.00
	Trust Vehicles (Km)		6,208,825.01
2	Electricity	Standard	-
	Electricity	Renewables	3,066,102.00
3	Staff Mileage in year on Trust Business		318,655.73
	Water Supply		10,753.83
	Electricity	Transmission and Distribution	3,066,102.00
Total Emissions			3,664.98
Intensity Ratio			0.97

2023

Energy consumption break down (KWH) for electricity, gas and transport fuel

Scope	Energy Source		Emissions Tonnes (CO2e)
1	Gas (kWh)		3,982,728.29
	Biomass		-
	Oil (l)		52,504.00
	Trust Vehicles (Km)		5,826,790.37
2	Electricity	Standard	-
	Electricity	Renewables	3,040,695.79
3	Staff Mileage in year on Trust Business		507,465.00
	Water Supply		11,538.65
	Electricity	Transmission and Distribution	3,040,695.79
Total Emissions			3,592.04
Intensity Ratio			1.02

We have followed the 2019 Hmgovernment environmental reporting guidelines. We have also used the GHG reporting protocol - corporate standard and have used the 2020 UK government's conversion factors for company reporting.

Streamlined Energy and Carbon Reporting (continued)

Trust is satisfied that since 2022 it has consolidated its capture of energy consumption data in a meaningful format as part of its commitment to improve its energy efficiency.

As part of this commitment to improve its energy efficiency and decrease its carbon footprint the Trust developed a new energy management strategy into 2023.

This includes a number of initiatives some of which have been implemented across the Trust. These are namely:

- A centralised gas and electricity online dashboard monitoring system which uses information from smart meters, to be installed across sites to improve our understanding of energy consumption and help identify areas to reduce consumption.
- We will continue investing in LED lighting across the Trust estate, the aim being to reduce energy consumption.
- We have installed PV panels on the roof of Exchange Place the aim of reducing energy consumption by over 10%.
- Approximately 30% of the Trust's electricity bill is linked to the running of ICT servers and air conditioning that support the core ICT solutions within each Campus. The Trust has now moved the IT infrastructure to the cloud and will continue to ensure greater resilience of the systems, and exploring solutions to further reduce carbon emissions and facilitate improved cyber security of data.
- The objective for the coming years is to continue to undertake detailed energy audits of all of the Trust academies to support each academy in reducing their carbon footprint without incurring substantial capital investments.

Section 172 Statement

In accordance with Section 172 of the Companies Act 2006, the Directors (who form our Board of Trustees) complied with their duty to promote the success of the Trust through their approval of the strategic 5-year plan and on-going review of performance against this. All decisions are made in line with Trust's integrated strategic and financial plan, with the long-term interests of the charity and its stakeholders in mind.

Culture, employee welfare and engagement are important to Trustees. As a Trust, we already support flexible working practices, we have improved our communication with staff in recent years and are about to embark on a review of our staff wellbeing programme.

Trustees understand the importance of maintaining productive relationships within stakeholders, underlined by a strong sense of purpose. Trustees and staff proactively collaborate with a variety of stakeholders within the education sector to share knowledge and learnings as appropriate.

High standards of business conduct are always maintained. The Trust holds regular meetings with suppliers and engages with them through different procurement processes to ensure good working relationships are developed and sustained.

Trustees are mindful of the Trust's impact on the community and environment. Our communities, social action and enrichment sit at the heart of everything we do, and this is reflected in our curriculum.

As a registered charity, we are committed to making the biggest difference to all of our pupils, inside and outside the classroom. The Trust's reputation and business conduct are paramount to its future success and ability to deliver value to its various stakeholders. The Trust has an experienced Trustee Board who are responsible for ensuring corporate governance best practice is followed, supported by the Risk and Audit Committee, Finance Committee and UK Buildings Team.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the charitable group for that period.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT for the year ended 31 December 2023

Statement of Trustees' Responsibilities (continued)

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity and group will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosure of Information To Auditors

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Trustees have confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Auditors

RSM has indicated its willingness to continue in office.

The Trustees' Report which also includes the Directors Report required by company law is approved on behalf of the board of Trustees and the strategic report (included therein) is approved by the board of Trustees in their capacity as the directors at a meeting on 9 September 2024 and signed on its behalf by:

Signed on their behalf:



W Burgess
Trustee

ONESCHOOL GLOBAL UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ONESCHOOL GLOBAL UK for the year ended 31 December 2023

Opinion

We have audited the financial statements of OneSchool Global UK (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, Balance Sheets, Consolidated 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 FRS 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 group's and the parent charitable company's affairs as at 31 December 2023; and of the group's and the parent charitable company's incoming resources and application of resources, including their income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

Conclusions relating to going concern

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

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

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

Other information

The 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.

ONESCHOOL GLOBAL UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ONESCHOOL GLOBAL UK (CONTINUED) for the year ended 31 December 2023

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report and the Strategic Report, prepared for the purposes of company law and included within the trustees' Annual Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report and the Strategic Report, included within the trustees' Annual Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on pages 12 to 13 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view 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 group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ONESCHOOL GLOBAL UK (CONTINUED) for the year ended 31 December 2023

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005, the parent charitable company's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Education Inspection Framework under the Education Act 2005 (as amended), Keeping Children Safe in Education under the Education Act 2002 and General Data Protection Regulations under the Data Protection Act 2018. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report

ONESCHOOL GLOBAL UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ONESCHOOL GLOBAL UK (CONTINUED) for the year ended 31 December 2023

Use of our report

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. Our audit work has been undertaken so that we might state to the members and the charitable company'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 charitable company, its members as a body, and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Anna Spencer-Gray

Anna Spencer-Gray (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
10th Floor
103 Colmore Row
Birmingham
B3 3AG

Date 11/09/24

RSM UK AUDIT LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

ONESCHOOL GLOBAL UK

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
for the year ended 31 December 2023

	Note	Unrestricted £	Restricted £	2023 Total £	2022 Total £
INCOME FROM:					
Donations and grants	2	38,278,761	160,973	38,439,734	36,972,649
Charitable activities	3	12,266,248	-	12,266,248	10,946,001
Investments	4	271,390	-	271,390	38,911
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		50,816,399	160,973	50,977,372	47,957,561
EXPENDITURE ON:					
Charitable activities:					
Educational support	5	48,910,546	97,985	49,008,531	46,144,649
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		48,910,546	97,985	49,008,531	46,144,649
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS	7	1,905,853	62,988	1,968,841	1,812,912
TOTAL FUNDS AT 31 DECEMBER 2022	12/13	14,723,047	120,530	14,843,577	13,030,665
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS AT 31 DECEMBER 2023	12/13	16,628,900	183,518	16,812,418	14,843,577
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Income and expenditure relate to continuing operations during the year.

ONESCHOOL GLOBAL UK

BALANCE SHEETS

As at the year ended 31 December 2023

	Note	2023		2022	
		Group £	Charity £	Group £	Charity £
FIXED ASSETS					
Tangible fixed assets	8	11,183,306	7,953,864	11,672,193	8,064,814
		<u>11,183,306</u>	<u>7,953,864</u>	<u>11,672,193</u>	<u>8,064,814</u>
CURRENT ASSETS					
Debtors	9	7,689,564	8,593,925	6,974,779	8,508,275
Cash at bank and in hand		14,041,691	10,601,273	11,075,771	7,840,661
		<u>21,731,255</u>	<u>19,195,198</u>	<u>18,050,550</u>	<u>16,348,936</u>
CREDITORS: amounts falling due within one year	10	(12,008,570)	(10,433,890)	(11,564,726)	(9,588,117)
		<u>9,722,685</u>	<u>8,761,308</u>	<u>6,485,824</u>	<u>6,760,819</u>
NET CURRENT ASSETS					
CREDITORS: amounts falling due after more than one year	11	(4,093,573)	-	(3,314,440)	-
		<u>16,812,418</u>	<u>16,715,172</u>	<u>14,843,577</u>	<u>14,825,634</u>
NET ASSETS	15				
FUNDS					
Restricted funds	12	183,518	183,518	120,530	120,530
Unrestricted funds:					
General funds	13	16,128,900	16,031,654	14,223,047	14,205,104
Designated funds	14	500,000	500,000	500,000	500,000
		<u>16,812,418</u>	<u>16,715,172</u>	<u>14,843,577</u>	<u>14,825,634</u>

As permitted by s408 of the Companies Act 2006, the Charity has not presented its own Statement of Financial Activities and related notes as it prepared group accounts. The surplus of the Charity for the year was £1,889,538 (2022: £1,795,093 surplus).

The financial statements on pages 18 to 35 were approved by the trustees and authorised for issue on 9 September 2024 and signed on their behalf by:



W Burgess
Trustee

ONESCHOOL GLOBAL UK

CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended 31 December 2023

	2023 £	2022 £
RECONCILIATION OF NET INCOME TO NET CASH GENERATED FROM OPERATIONS		
Net income for the year	1,968,841	1,812,912
Depreciation of tangible fixed assets	3,687,063	3,099,396
Gain / (loss) on disposal of tangible assets	(630,804)	(104,004)
Increase in trade and other debtors	(714,785)	(265,313)
Increase in trade and other creditors	928,083	1,747,440
Interest payable	148,904	110,626
Interest receivable	(271,390)	(38,911)
	<u>5,115,913</u>	<u>6,362,146</u>
NET CASH GENERATED FROM OPERATIONS		
INVESTING ACTIVITIES		
Payments to acquire tangible fixed assets	(3,452,073)	(3,728,614)
Proceeds on disposal of tangible fixed assets	884,700	186,822
Interest received	271,390	38,911
	<u>(2,295,983)</u>	<u>(3,502,881)</u>
NET CASH USED IN INVESTING ACTIVITIES		
FINANCING ACTIVITIES		
Interest paid	(148,904)	(110,626)
Cash inflow from new finance lease obligations	1,880,790	1,104,752
Repayments of finance lease obligations	(1,585,896)	(1,919,665)
	<u>145,990</u>	<u>(925,539)</u>
NET CASH GENERATED/(USED IN) FINANCING ACTIVITIES		
	<u>2,965,920</u>	<u>1,933,726</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS		
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	11,075,771	9,142,045
	<u>14,708,904</u>	<u>11,075,771</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	14,708,904	11,075,771
	<u>14,041,691</u>	<u>11,075,771</u>
Relating to:-		
Bank balances and short term deposits included in “cash at bank and in hand”	14,041,691	11,075,771

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

1 ACCOUNTING POLICIES

GENERAL INFORMATION

Oneschool Global UK is a charitable company registered in England and Wales. The address of the charity's registered office is Exchange Place, Poseidon Way, Warwick CV34 6BY. The charity meets the definition of a Public Benefit entity under FRS102.

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Group financial statements:

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

CHARITY STATEMENT OF FINANCIAL ACTIVITIES

As permitted by s408 of the Companies Act 2006, the Charity has not presented its own Statement of Financial Activities as it prepares group accounts and the Charity's individual balance sheet shows the Charity's surplus or deficit for the financial year.

GOING CONCERN

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, providing the external funding is received in line with expectations.

FUNDS

Funds held by the charity are:-

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – these are unrestricted funds that have been set aside by the trustees for particular purposes.
- Restricted funds – these 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 aim of each restricted fund is set out in the notes to the financial statements.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

1 ACCOUNTING POLICIES (continued)

INCOME

All income is recognised in the Statement of Financial Activities when the charity is legally entitled to the income, it is probable it will be received, and the amount 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 year is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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 charity's accounting policies.

Interest receivable is included with the Statement of Financial Activities on a receivable basis.

EXPENDITURE AND LIABILITIES

Liabilities are recognised as soon as there is a legal or constructive obligation committing the group to pay out resources.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to the appropriate category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for when the charity has agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the charity.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements. Governance costs are included within costs of charitable activities.

All costs are allocated between expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. All support and governance costs relate to the provision of services and goods to schools, and as such have been allocated against this activity.

EMPLOYMENT BENEFITS

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

TANGIBLE FIXED ASSETS

Assets whose cost exceeded £500 are capitalised as tangible fixed assets. Tangible fixed assets are initially measured at cost and are subsequently measured at cost, net of depreciation and any impairment losses.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

1 ACCOUNTING POLICIES (continued)

TANGIBLE FIXED ASSETS (continued)

Depreciation is charged by annual instalments commencing with the year of acquisition at rates estimated to write off their cost less any residual value over their expected useful lives as follows:

Leasehold buildings and improvements	Over the length of the lease
Computers and equipment	3 years straight line
Motor vehicles	6 years reducing balance
Fixtures and Fittings	2-3 years straight line

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicated 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.

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by hire purchase and leasing agreements that give rights approximating to ownership, the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor. Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the Statement of Financial Activities in proportion to the remaining balance outstanding.

VOLUNTEERS

The value of services provided by volunteers is not incorporated into the financial statements as it cannot be readily quantified.

FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

PENSIONS: DEFINED CONTRIBUTION SCHEME

The group operates defined contribution schemes. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme and allocated to activities in line with the relevant employees.

CASH AND BANK BALANCES

Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

FINANCIAL INSTRUMENTS

The Charity has applied the provisions of Section 11 'Basic Financial Instruments' of FRS 102, in full, to all its 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 amortised cost, being their settlement value, and in the case of debtors, less any impairment losses.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

1 ACCOUNTING POLICIES (continued)

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

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

The critical accounting judgements, estimates and assumptions that have a material effect on the amounts recognised in the financial statements for both the current and next financial year are:

Useful economic lives of tangible assets

The annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets. See note 8 for the carrying amount of the tangible assets and the useful lives for each class of asset on page 23.

Impairment of debtors

The group makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the potential for recoverability of the debtor through donations and grants, the ageing profile of the debtors and historical experience.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

2	DONATIONS AND LEGACIES	2023 £	2022 £
	Grants & Donations	38,439,734	36,972,649
		<hr/>	<hr/>
		38,439,734	36,972,649
		<hr/> <hr/>	<hr/> <hr/>

The income from donations and legacies was £38,439,734 (2022: £36,972,649) of which £38,278,761 was unrestricted (2022: £36,869,492) and £160,973 was restricted (2022: £103,157).

3	INCOME FROM CHARITABLE ACTIVITIES	2023 £	2022 £
	School fees and related income	10,629,394	10,001,511
	Other government grants	421,476	530,884
	Other income	1,215,378	413,606
		<hr/>	<hr/>
		12,266,248	10,946,001
		<hr/> <hr/>	<hr/> <hr/>

In 2023 and 2022, the total income from charitable activities was in respect of unrestricted funds.

4	INVESTMENT INCOME	2023 £	2022 £
	Bank interest receivable	271,390	38,911
		<hr/> <hr/>	<hr/> <hr/>

In 2023 and 2022, the total investment income was in respect of unrestricted funds.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

5	COSTS OF OTHER CHARITABLE ACTIVITIES	2023 £	2022 £
	Educational support:		
	- direct school activities	40,127,575	37,556,819
	- support costs	8,880,956	8,587,830
		<u>49,008,531</u>	<u>46,144,649</u>
	Support costs:		
	- depreciation	1,973,661	1,276,878
	- other	6,687,916	6,956,283
	- governance costs	219,379	354,669
		<u>8,880,956</u>	<u>8,587,830</u>
	Governance costs:		
	- policy development, legal advice and accountancy	168,827	311,183
	- governance school inspection	50,552	43,486
		<u>219,379</u>	<u>354,669</u>

The expenditure was £49,008,531 (2022: £46,144,649) of which £48,910,546 was unrestricted (2022: £46,071,228) and £97,985 was restricted (2022: £73,421).

Support costs all relate to the provision of services and goods to schools. There are no support costs relating to any other activities.

6	EMPLOYEES	2023 No.	2022 No.
	The average number of persons employed by the group and charity during the year was:		
	Direct education	381	397
	Administration and support	125	128
		<u>506</u>	<u>525</u>

There is no material difference between the average monthly number of employees and the full time equivalent number.

	2023 £	2022 (restated) £
Staff costs for the above persons:		
Wages and salaries	22,614,651	22,153,040
Social security costs	2,384,122	2,317,254
Pension contributions	3,583,420	3,401,133
	<u>28,582,193</u>	<u>27,262,447</u>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

6 EMPLOYEES (continued)

The prior year staff costs included a typographical error in the social security cost and pension contributions. This figure has been updated in the current year to accurately reflect the total values of each expenditure category.

The number of employees whose annual emoluments (excluding pension contributions) were in the following ranges:

	2023	2022
	No.	No.
£60,001 - £70,000	20	24
£70,001 - £80,000	20	12
£80,001 - £90,000	9	10
£90,001 - £100,000	4	1
£100,001 - £110,000	2	-
£110,001 - £120,000	3	1
£120,001 - £130,000	-	3
£130,001 - £140,000	3	-

Redundancy and severance payments totalling £777,755 were paid during the year (2022: £171,786).

No Trustee received any remuneration in the period (2022: £Nil).

No Trustees received reimbursed expenses for travel and subsistence in the period (2022: £Nil).

The charity has purchased Trustee indemnity insurance but its cost is not separately identifiable.

In accordance with the Charities SORP (FRS102) the benefit to the charity provided by general volunteers is not reflected in the Statement of Financial Activities. The Trust is supported by volunteer executives.

All pension contributions relating to defined contribution pension schemes are allocated to unrestricted funds.

Key management personnel remuneration

The Trust considers its key management personnel comprise the (Regional Principals, Head of HR, Legal & Compliance Manager, IT Manager and Chief Finance Officer). The total employment benefits including employer pension contributions of the key management personnel were £982,747 (2022: £892,957).

Some trustees have children who attend the various Schools operated by the Trust. £20,353 was outstanding at the year end in respect of these fees in relation to 5 trustees (2022: £nil outstanding for 0 Trustees).

As available to all parents of students, 4 Trustees have children who have participated in the Career Advantage Program ("CAP"). No amounts were paid out in respect of these students during the period (2022: £Nil).

7 NET MOVEMENT IN FUNDS IS STATED AFTER CHARGING/(CREDITING)

	2023	2022
	£	£
Depreciation - owned assets	1,973,661	1,276,878
Depreciation – leased assets	1,713,402	1,828,517
Operating lease charges	329,602	321,533
(Gain) / loss on disposals of fixed assets	(630,802)	104,006
Auditor's remuneration - audit - charity	33,233	24,680
Auditor's remuneration - subsidiaries	11,918	18,320
Auditor's remuneration - other services (accountancy and taxation)	8,191	6,750

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

8 TANGIBLE FIXED ASSETS

Group	Land £	Leasehold buildings and improvements £	Motor vehicles £	Furniture And fixtures £	Computers and equipment £	Total £
Cost:						
1 January 2023	1,875,000	2,987,000	11,615,909	1,696,475	6,229,702	24,404,085
Additions	-	-	1,589,362	367,246	1,495,465	3,452,073
Disposals	-	-	(1,923,568)	-	-	(1,923,568)
31 December 2023	1,875,000	2,987,000	11,281,703	2,063,721	7,725,167	25,932,590
Depreciation:						
1 January 2023	-	162,567	8,008,206	1,039,619	3,521,500	12,731,892
Charge for the year	-	60,700	1,714,119	335,801	1,576,443	3,687,063
Disposals	-	-	(1,669,671)	-	-	(1,669,671)
31 December 2023	-	223,267	8,052,654	1,375,420	5,097,943	14,749,284
Net book value:						
31 December 2023	1,875,000	2,763,733	3,229,049	688,300	2,627,224	11,183,306
31 December 2022	1,875,000	2,824,433	3,607,703	656,856	2,708,202	11,672,194

The net book value of motor vehicles includes £3,229,049 (2022: £3,607,703) in respect of assets held under finance leases and hire purchase contracts.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

8	TANGIBLE FIXED ASSETS (continued)					
Charity	Land £	Leasehold buildings and improvements £	Motor vehicles £	Furniture And Fixtures £	Computers and equipment £	Total £
Cost:						
1 January 2023	1,875,000	2,987,000	6,495	1,692,256	6,229,702	12,790,453
Additions	-	-	-	367,246	1,495,465	1,862,711
Disposals	-	-	-	-	-	-
31 December 2023	1,875,000	2,987,000	6,495	2,059,502	7,725,167	14,653,164
Depreciation:						
1 January 2023	-	162,567	5,385	1,036,187	3,521,500	4,725,639
Charge for the year	-	60,700	1,110	335,408	1,576,443	1,973,661
Disposals	-	-	-	-	-	-
31 December 2023	-	223,267	6,495	1,371,595	5,097,943	6,699,300
Net book value:						
31 December 2023	1,875,000	2,763,733	-	687,907	2,627,224	7,953,864
31 December 2022	1,875,000	2,824,433	1,110	656,069	2,708,202	8,064,814

9	DEBTORS			
	2023		2022	
	Group £	Charity £	Group £	Charity £
Due within one year:				
Trade debtors	6,658,231	6,658,231	5,466,734	5,466,734
Amounts due to group undertakings	-	1,166,096	-	1,905,623
Other debtors	292,122	30,387	384,535	12,408
Prepayments	739,211	739,211	1,123,510	1,123,510
	7,689,564	8,593,925	6,974,779	8,508,275

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

10	CREDITORS: amounts falling due within one year	2023		2022	
		Group £	Charity £	Group £	Charity £
	Obligations under finance leases	1,010,961	-	1,101,601	-
	Trade creditors	1,105,210	1,000,829	1,524,332	1,453,605
	Amounts due to related undertakings	-	-	-	-
	Social security and other taxes	1,167,331	1,167,331	1,172,719	1,172,719
	Accruals	1,109,439	1,073,504	1,182,495	1,153,490
	Other creditors	445,581	22,178	786,174	10,898
	Deferred income	12 7,170,048	7,170,048	5,797,405	5,797,405
		<u>12,008,570</u>	<u>10,433,890</u>	<u>11,564,726</u>	<u>9,588,117</u>

11	CREDITORS: amounts falling due after more than one year	2023		2022	
		Group £	Charity £	Group £	Charity £
	Hire purchase and lease obligations	1,518,826	-	1,133,293	-
	Other creditors	2,574,747	-	2,181,147	-
		<u>4,093,573</u>	<u>-</u>	<u>3,314,440</u>	<u>-</u>

Analysis of debt maturity:	2023		2022	
	Group £	Charity £	Group £	Charity £
Hire purchase lease obligations:				
In one year or less	1,010,961	-	1,101,601	-
Between one and five years	1,518,826	-	1,133,293	-
	<u>2,529,787</u>	<u>-</u>	<u>2,234,894</u>	<u>-</u>

Finance Lease payments represent rentals payable by the Group for certain items of motor vehicles. Leases include purchase options at the end of the lease period and no restrictions are placed on the use of the assets. The average lease term is four years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments. The finance lease obligations are secured by a charge over the motor vehicles within tangible fixed assets of the Group.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

12 DEFERRED INCOME

CHARITY AND GROUP	2023 £	2022 £
Balance as at 1 January	5,797,405	5,953,608
Amounts released to income	(5,797,405)	(5,953,608)
Amounts deferred in the year	7,170,048	5,797,405
	<u> </u>	<u> </u>
Balance as at 31 December	<u>7,170,048</u>	<u>5,797,405</u>

Amounts released and deferred during the year relate to school fees invoiced in September, at the start of the academic year.

13 RESTRICTED FUNDS

CHARITY AND GROUP	Balance 31 December 2022 £	Income £	Expenditure £	Balance 31 December 2023 £
Restricted funds	120,530	160,973	(97,985)	183,518
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Restricted Funds	<u>120,530</u>	<u>160,973</u>	<u>(97,985)</u>	<u>183,518</u>

14 UNRESTRICTED FUNDS

CHARITY	Balance 31 December 2022 £	CAP Gift Aid £	Income £	Expenditure £	Balance 31 December 2023 £
General Funds	14,205,104	17,821	50,703,139	(48,894,410)	16,031,654
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Unrestricted Funds	<u>14,205,104</u>	<u>17,821</u>	<u>50,703,139</u>	<u>(48,894,410)</u>	<u>16,031,654</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
GROUP	£	£	£	£	£
General Funds	14,223,047	-	50,816,399	(48,910,546)	16,128,900
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Unrestricted Funds	<u>14,223,047</u>	<u>-</u>	<u>50,816,399</u>	<u>(48,910,546)</u>	<u>16,128,900</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

15	DESIGNATED FUNDS	2023	2022
		£	£
	Designated Funds	500,000	500,000
		<u> </u>	<u> </u>
	Total Unrestricted Funds	500,000	500,000
		<u> </u>	<u> </u>

Designated funds are held to cover future capital and building repair expenditure.

16	ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Designated funds	General Funds	Restricted funds	Total
		£	£	£	£
	Tangible fixed assets	-	11,183,306	-	11,183,306
	Cash at bank and in hand	500,000	13,358,173	183,518	14,041,691
	Net current debtors and creditors	-	(8,412,579)	-	(8,412,579)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Balance at 31 December 2023	500,000	16,128,900	183,518	16,812,418
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

17	PRIOR YEAR ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Designated funds	General Funds	Restricted funds	Total
		£	£	£	£
	Tangible fixed assets	-	11,672,193	-	11,672,193
	Cash at bank and in hand	500,000	10,455,241	120,530	11,075,771
	Net debtors and creditors	-	(7,904,387)	-	(7,904,387)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Balance at 31 December 2022	500,000	14,223,047	120,530	14,843,577
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

18 INVESTMENTS

The Charity has control of OneBus Limited (07326111), a company limited by guarantee which is incorporated in England and Wales. The charity exercises control as the sole member of OneBus Limited. It is operated on a not-for-profit basis to provide transport facilities to pupils of schools supported by the charity. The business address is the same as that of the Trust.

All activities have been consolidated on a line-by-line basis in the Statement of Financial Activities. A summary of the results of the subsidiary is shown below:

	2023	2022
	£	£
Turnover	3,084,531	3,802,093
Cost of Sales	(2,795,462)	(3,641,519)
	<hr/>	<hr/>
Gross profit	289,069	160,574
Administration expenses	(140,165)	(49,948)
Interest payable	(148,904)	(110,626)
	<hr/>	<hr/>
Retained in subsidiary	-	-
	<hr/> <hr/>	<hr/> <hr/>

The assets and liabilities of the subsidiary were as follows:

Assets	3,821,339	4,232,029
Liabilities	(3,821,339)	(4,232,029)
	<hr/>	<hr/>
Net assets	-	-
	<hr/> <hr/>	<hr/> <hr/>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

18 INVESTMENTS (continued)

The Charity also has control of OneSchool Global CAP Limited (12642757), a company limited by guarantee which is incorporated in England and Wales. The charity exercises control as the sole member of OneSchool Global CAP Limited. It is set up to hold and administer funds on behalf of the Careers Advancement Program run on behalf of the Trust. The business address is the same as that of the Trust.

All activities have been consolidated on a line-by-line basis in the Statement of Financial Activities. A summary of the results of the subsidiary is shown below:

	2023	2022
	£	£
Turnover	-	-
Cost of Sales	-	-
	<hr/>	<hr/>
Gross profit	-	-
Administration expenses	(16,135)	(8,411)
Interest receivable	113,260	26,232
	<hr/>	<hr/>
Retained in subsidiary	97,125	17,821
	<hr/> <hr/>	<hr/> <hr/>

The assets and liabilities of the subsidiary were as follows:

Assets	3,110,257	2,982,587
Liabilities	(3,013,007)	(2,964,642)
	<hr/>	<hr/>
Net assets	97,250	17,945
	<hr/> <hr/>	<hr/> <hr/>

19 OPERATING LEASE COMMITMENTS

Lessee

At the year end the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as:

	2023	2022
	£	£
Within one year	320,118	227,123
Between one and five years	508,096	284,158
Due after five years	-	-
	<hr/>	<hr/>
	828,214	511,281
	<hr/> <hr/>	<hr/> <hr/>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

20 CHARITABLE STATUS

The Trust is registered as a charity no. 1181301, with the Charity Commission. It is also a registered company no. 10763413 and registered in Scotland (SC049398). No taxation arises on the income of the company.

21 RELATED PARTY TRANSACTIONS

Some trustees have children who attend the various Schools operated by the Trust. £20,353 was outstanding at the year end in respect of these fees in relation to 5 trustees (2022: £nil outstanding).

As available to all parents of students, 4 Trustees have children who have participated in the Career Advantage Program ("CAP"). No amounts were paid out in respect of these students during the period (2022: £nil).

During the year, costs relating to transportation services amounting to £3,084,531 (2022: £3,802,093) were recharged to the Charity by a related undertaking, Onebus Limited. Amounts due from the related undertaking Onebus Limited at the year-end included within debtors were £1,166,096 (2022: £1,905,624).

22 ANALYSIS OF CHANGES IN NET DEBT	As at 1 January 2022 £	Cash flows £	Non-cash changes £	As at 31 December 2023 £
Cash at bank and in hand	11,075,771	2,965,920	-	14,041,691
Hire purchase assets	(2,234,894)	1,585,896	(1,880,790)	(2,529,788)
	<u>8,840,877</u>	<u>4,551,816</u>	<u>(1,880,790)</u>	<u>11,511,903</u>

OneSchool Global UK

England & Wales - Charity number 1181301

Accounts

ONESCHOOL GLOBAL UK

**(A COMPANY LIMITED BY GUARANTEE NOT HAVING
SHARE CAPITAL)**

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2022

Registered Company Number: 10763413

Registered Charity Number: 1181301

ONESCHOOL GLOBAL UK

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ONESCHOOL GLOBAL UK

LEGAL AND ADMINISTRATIVE INFORMATION

Company Registered Number	10763413
Charity Registration Number	1181301
Scottish Registered Charity Number	SC049398

TRUSTEES

The trustees as at the date that this report was approved comprised:

Adrian Diffey	
Christopher J Beattie	
James Hutchins	
Michael Shimwell	
Warren Burgess	
Darren C Meek	Appointed 09 June 2022
Terry Mitchell	Appointed 09 June 2022

PRINCIPAL OFFICE

The Precinct
Poseidon Way
Warwick
CV34 6BY

BANKERS

HSBC UK Bank Plc
1 Centenary Square
Birmingham
B1 1HQ

AUDITORS

RSM UK Audit LLP
Chartered Accountants
10th Floor
103 Colmore Row
Birmingham
B3 3AG

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

The Trustees of the charity present their report and financial statements for the period ended 31 December 2022. The Report and Financial Statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the requirements of the charity's governing document, the Charities Act 2011, Companies Act 2006 and the requirement of the 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.

Structure, Governance and Management

Status

OneSchool Global UK is a company limited by guarantee (Company Number 10763413) amounting to £1 for each member. It is governed by Memorandum and Articles incorporated 10 May 2017 as amended on 24 January 2019. The company is registered as a charity with the Charity Commission under registration number 1181301 and in Scotland under registration number SC049398.

Organisational Structure

The Trust is a part of an international education initiative linked with the worldwide Christian fellowship known as the Plymouth Brethren Christian Church, and is specifically responsible for providing educational, operational and financial support to 24 schools in the UK. Overall direction and control of the Trust is exercised by the Board of Trustees. The Trustees work in close co-operation with the other entities participating in the international initiative working on the strategy and standards for education provided by members of the initiative worldwide.

We are made up of 3,020 students. Within these we have:

- 956 pupils at Key Stages 1 to 2.
- 1,323 pupils at Key Stages 3 to 4.
- 741 at Key Stage 5.

The schools supported by the Trust whilst part of the one entity hold direct engagement for the education in their schools, co-operating extremely well with each other and the Board of Trustees to operate as one education system of schools. A considerable number of experienced volunteers work along with their colleagues in other parts of the world, on special subjects such as the curriculum and teaching and learning methodology. The Trust also provides a regional support office in Warwick where it employs a team of professionals, specialists and administration staff to carry out a wide variety of duties to enhance the provision of education in the schools.

The Trust is also responsible for providing a central passenger transport service for getting children to and from school. The Trust has a separate subsidiary company, known as Onebus Ltd. The service is operated from an office in Grimsby and in the period under review a full service of 279 minibuses was implemented.

The Trust set up a wholly owned subsidiary in June 2021, OneSchool Global CAP Ltd to hold and administer funds on behalf of the Careers Advancement Program run by the Trust. In addition the Trust set up a wholly owned subsidiary in November 2022, OneSchool Global Academy Trust to engage with the DfE to consider Multi Academy Trust applications.

Trustees, their induction and training

New appointments are made when necessary by the existing Trustees in accordance with the Trust Memorandum and Articles. Trustees are drawn from the Brethren community and the Trustees endeavour to recruit new Trustees who have the skills and experience they feel would be beneficial to the Trust and in particular aim to recruit new Trustees who have experience in the educational field. They are inducted into the requirements and operation of the Trust by fellow Trustees and through appropriate external training courses.

Key management personnel remuneration

The Trustees seek to ensure that overall salary and remuneration packages retain a balance of competitiveness and attractiveness whilst ensuring that the required professional skills are brought within the Trust to support its activities. As such staff posts are benchmarked against like posts in similar organisations against a range of salary and remuneration packages and reflected in the remuneration provided overall.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

Structure, Governance and Management (continued)

Equal opportunities policy

The Trustees recognise that equal opportunities must be an integral part of good practice within the workplace. The Trust has established equal opportunity in all areas of its activities, including creating a working environment in which the contribution and needs of all people are fully valued. Development works to Trust buildings to improve staff and student accessibility are carried out where identified such as lifts, ramps, toilets and door access to enable wheelchair access to all main areas of the buildings where possible. The policy of the Trust is to support the employment of disabled persons both in recruitment and by retention of employees who become disabled whilst in its employment as well as generally through training and career development.

Engagement with employees

The Trust conducts regular staff engagement surveys. Some key themes were identified, and work continues around key areas of improvement going forward. The Trust also encourages staff contribution and close collaboration at all levels to share knowledge and best practice. Furthermore, the Trust provides internal and external professional development support. Good progress has been made in this area in relation to teaching staff development, training and succession planning. Support staff training and development will be an area of focus in 2023. In terms of recruitment, all new staff are inducted, and teachers take part in training before the start and during the school year.

Premises

Throughout the year the Trust operated from the headquarters in Warwick and the additional space has facilitated its functions being carried out more effectively, especially in the provision of training and development days. A part of the premises is occupied by UBT (EU) Ltd.

Objects

The charitable objects of the Trust are the advancement of the education of children and young people. The objects also include any other charitable purpose for the benefit of the worldwide Christian fellowship known as the Plymouth Brethren Christian Church.

Aims

The Trust's primary aim is to ensure that an excellent education is provided for boys and girls in the schools that it supports and oversees. Each school operates under a common Ethos: Students are encouraged to develop their full potential and acquire the discipline of learning how to learn, while upholding Christian teachings and beliefs. The truth and authority of the Holy Bible and strong family values underpin the commitment of the School to provide quality in every facet of education – curriculum, teachers, facilities, management and discipline - in a safe and caring environment. The schools are committed to providing an education consistent with Christian principles, expecting the conduct of pupils and staff consistently to reflect Biblical values and the specific values of the school, which include:

- Integrity – uprightness, honesty and decorous conduct, governed by the Holy Bible;
- Care & Compassion – kindness, consideration and generosity to all;
- Respect – for all people, property, opinions and authority;
- Responsibility – for our actions, progress and environment;
- Commitment – to self-discipline and the pursuit of excellence.

Pupils who attend the schools are expected to act in accordance with the doctrines and practices of the Brethren, but there is no other academic or financial selection process for admission to the schools and the schools accept pupils regardless of their ability or the financial means of their parents.

The curriculum taught at the schools is designed to provide opportunities for pupils of varied abilities and interests. The subjects offered are in line with relevant national standards and cover key learning areas. There is an increasing focus on encouraging and developing self-directed learning principles with students. The aim is to provide a broad and balanced curriculum which promotes personal development and prepares students for increasing independence and responsibility.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

Objectives and Activities

Objectives

In setting the objectives, and planning the activities, the Trustees have considered the Charity Commission's general guidance on public benefit and its supplementary public benefit guidance on advancing education. Public benefit is at the heart of our purpose as an organisation in line with how planned activities will contribute to the educational aims and objectives set by the Trust.

Strategic Report

Significant Activities

Through its Global activities the Trust coordinates the sharing of best practise digitally to ensure alignment with the Global vision of 'A global education ecosystem that develops life ready students who learn how to learn'. This work is coordinated by a Global Director of Education and ensures our schools meet ISSR standards, offer excellent provision and enable our learners to be work and life ready on graduation from the school.

Within its developing support for School activities the Trust continues to raise the quality of teaching and learning through further promotion of our Self-Directed Learning pedagogy. The strategy for improvement is lead by our Principal Team which has been strengthened by the appointment of Directors of Study for Primary and Secondary provision. School improvement work is also driven a team of District Principals who line manage Campus Principals and provide support in ensuring outcomes are excellent.

Digital learning remains integral to OneSchool Global UK with students and staff working collaboratively and efficiently across the region. All teaching and learning is held on Canvas, our digital platform and students experience lessons both face to face and virtually using Zoom technology. The education achievements remain high with students achieving well above national at both KS2 and KS4 and broadly in line with national figures at KS5.

- Continuing to increase Professional Development for teachers through running virtual courses online through our Teacher Academy in Warwick, these courses have received CPD Certification.
- Extending opportunities for OSGUK staff to achieve National Professional qualifications.
- Opportunities for leadership development through OSG Frontline Leadership initiative.
- Further embedding the Careers Advancement Program within the campuses to ensure students leave school life and are work ready. Implementation of Career Connections to ensure support for SEND students graduating from the school as they enter employment and Post Graduate learning.
- Maintaining rigour around safeguarding using external consultancy and internal audit strategies to ensure efficient support to each Campus. This now includes specialist administrative support to promote safeguarding and secure safer recruitment. Online SCR Tracker enables clarity of effective recruitment and onboarding procedures and processes.
- Implementation of OSGAware programme to deliver statutory requirements for RSE helping to ensure student safety and wellbeing and secure regulatory compliance.
- Enhancement of extra curriculum with introduction of public speaking competitions, national debating challenges and choir festivals which reinforce our commitment securing a breadth of curriculum provision.
- Fine tuning of the OSG Enrichment programme which enable our Post 16 students to demonstrate personal capacity to time manage and self direct learning.
- Emphasis on student leadership to develop skills essential for successful work and life readiness.

Strategies for achieving objectives

The Trustees set an annual strategy for achieving the objectives that they have set as mentioned above. This period that has included:

- Rigorous focus on raising attainment and measuring progress through MAP testing, and analysis of Pupil Progress at Trust-wide and Campus level. This then enables us to share best practice nationally and for the Principal team to work in close partnership with campuses that need support or intervention.
- Focus on continually improving inspection outcomes through improving teaching, learning and student outcomes; academic and personal development.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

Objectives and Activities (continued)

Achievements and Performance

- Implementing the Learning to Learn Framework; using the Assignment-Lesson-Study model to more deeply embed routines for self-directed learning. Including parent and staff workshops at each campus as we enhance our pedagogy with the introduction of a tutorial model.
- Ongoing development of learning technologies - Canvas, Zoom and Dyknow - as our core technology for the virtual classroom, across Secondary subjects at KS3, KS4 and Post-16. Ensuring skills development in the Primary years to enable an effective transition to KS3.
- Improving stakeholder engagement to ensure the views and needs of all stakeholders are heard and key priorities are integral to school improvement plans.
- Ensure a relentless focus on safeguarding and child protection ensuring rigour in recruitment, onboarding, training and reporting.
- Embed a full National Timetable for all students (year 3-13), to drive the use of Virtual Classrooms which has broadened the curriculum and allowed the strongest local practitioners to deliver the curriculum on a national scale during COVID-19 school closures.

Review of Achievements

The National timetable is now in place.

Academic standards are very pleasing as set out below.

Key Stage 2 – Primary years:

Students in Year 6 performed considerably above national averages in the 2022 SATs examinations.

Campus	Combined Score (RWM)	Maths	Reading	Writing	GPVS	Science
National	59.00%	71.00%	74.00%	69.00%	72.00%	79.00%
OSG	60.62%	75.68%	84.56%	71.81%	79.92%	86.87%

Key Stage 4 - GCSE Outcomes:

- Exceptional outcomes at KS4.
- GCSE grades continue to improve at OSG with 61.9% of students achieving 5 GCSEs at level 5 and above including English and Maths. This is in comparison to National figures of 49.8%.
- Progress is excellent with a P8 score of 0.89 which means students typically achieve a almost grade higher than students with similar starting points in different schools.
- The average attainment grade is 5.96 above the UK average of 4.8.

A-Level and Equivalent Outcomes:

- The average student grade was a grade B- which shows an improvement from the last examined grades in 2019 when the average grade was a C.

Of students who sat Vocational Qualifications, the average grade was a Distinction+ (Grade B+ equivalent). The national average for these qualifications have recently been published at Distinction-.

Pastoral Care

The Trust is very committed to safeguarding and promoting the welfare of pupils in the schools and expects all staff and volunteers to share that commitment. We have helped schools to ensure that the requirements of relevant legislation are met and that adequate arrangements are working in every school. Where appropriate, the Trust obtains outside agency support for individual pupils including educational psychology, speech therapy or any other intervention as deemed supportive of individual need.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

Future Plans

We intend to continue to provide a quality and deliver a consistent and high level of educational experience and outcome for all students and staff, in accordance with the Trust's ethos and values.

Over the next year, we will continue to utilise our reserves as appropriate to invest in school improvement and manage our risks e.g. higher energy costs. We fully expect our reserves to reduce over the coming year as we plan to make targeted investment in areas of focus such as attendance, behaviour, SEND, inclusion, literacy, curriculum development, great people and fit for purpose technology and facilities.

Our reserves policy has recently been amended to allow targeted investments in making a difference to those schools and into Trust-wide initiatives that will make the biggest difference. We are starting to realise the benefits of our central investment in teaching and learning and expect to increase investment in this area over the coming years. While these initiatives are decided centrally they are made with a children first mindset and the results will be seen both in and outside the classroom.

Last but not least, our people really are our greatest asset – our people and our values are what makes the Trust a special organisation to be part of. We wish to attract, recruit and retain the best staff and we will be investing in staff wellbeing, training and development over the coming years.

Going Concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, providing the external funding is received in line with expectations.

Risk Management

A review of the Trust's risk management processes is undertaken using risk management software. This enables overview of both strategic risk management centrally and overview of the risks held at each campus. Risks covering areas such as financial sustainability, school safety, student welfare, employment, school trips and events and community access are reviewed on a school term timely basis and mitigated accordingly within the Trust's risk appetite.

The Trustees are responsible for the overseeing of the risks faced by the Trust. Detailed considerations of risk are delegated to the Board and the Risk and Audit Committee. Risks are identified, assessed and controls established throughout the year.

The main risks that the Trustees have identified and the plans to manage those risks are:

- **Reputation.** The Trust's success is built on its reputation for the education and well-being of our students. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both students and staff and active identification and resolution of health and safety related issues.
- **Money.** The majority of the charity's income is received from donations. Should there be significant reductions in this income, the Trustees would raise funds from other sources and in the unlikely event that they were insufficient, the Trustees consider they have the ability to cut expenditure in line with the reduced income.
- **Curriculum.** Academic excellence requires the most able teachers with state of the art facilities delivering the curriculum to able students. We manage this by combining attractive salaries with on-going investment in our professional development support, our estate and IT infrastructure and an approach that recognises student achievement and aptitude.
- **Compliance.** The Trust fully recognises its regulatory and statutory responsibilities and continues to invest in its delivery against the highest standards. This is achieved by external and internal investment in professional advice, training and support and the use of reporting and review policies and procedures.
- **Cyber.** A significant amount of the Trust's investment is put into the proactive management of cyber risk by continuing improvements around systems, technology and training. Privacy risks are reviewed and managed by qualified personnel to ensure they are responded to appropriately

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

Risk Management (continued)

Through the risk management processes the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Fundraising

The main sources of fundraising income were grants from the Grace Trust and NAF and donations from businesses and individuals. Successful fundraising is critical to the sustained financial health of the Trust. The Trust is grateful for the support shown to its work by all those who funded it during 2023. Our thanks go to the Grace Trust and NAF, whose funding has been critical to us. We are also extremely grateful to all of those that have supported the Trust during 2022.

As part of the Trust's commitment to the highest possible standards of fundraising, we took steps to ensure that all our activities were compliant with legislative, regulatory and best practice standards. During 2022, all our interactions with the general public were carried out by our employees and volunteers.

The OSGUK fundraising teams organise fundraising events and co-ordinate the activities of our supporters both in the schools and in the wider community on behalf of OSGUK and wider charities. OSGUK does not use professional fundraisers or involve commercial participators. OSGUK seeks to comply with all the relevant standards set out by the Fundraising Regulator in their Code of Fundraising Practice.

As a policy we seek to respond to all complaints within 10 days. Most serious complaints are escalated to Trustees so they can consider lessons learnt. There have been no complaints about fundraising activity this year.

Over the period, we also continued to undertake significant efforts to ensure compliance with the General Data Protection Regulation (GDPR), which came into effect in May 2018. We remain entirely committed to protecting personal information of our supporters and beneficiaries. This work will continue during 2023 and beyond.

Financial Review

Results and state of affairs

Income, including restricted funds, was £47,957,561 (2021: £40,789,945). The majority of the income received was from The Grace Trust to support the educational aims of the charity.

Income received in the year was utilised to support staff salaries and professional development; student curriculum and student transport costs; normal school property rental and upkeep costs; educational visits or attendance at conferences; general governance and school administrative support costs. The cost of delivering services within schools during the year was £46,144,649 (2021: £39,659,497).

At 31 December 2022 total funds were £14,843,577 (2021: £13,030,665). The Consolidated Statement of Financial Activities is set out on page 16.

The Group recorded a surplus for the year from unrestricted operations of £1,783,176 (2021: £1,070,269) and at 31 December 2022 had net current assets of £6,485,824 (2021: £5,381,578). For the reasons set out on page 8, the Trustees consider that it is appropriate to draw up the financial statements on the going concern basis.

Reserves Policy

The Trustees have reviewed the financial statements of the Trust. The review encompassed the nature of income and expenditure streams, the need to match them with commitments and the nature of reserves.

Reserves are held as follows:

- as a contingency to meet unforeseen expenditure (forming part of restricted and unrestricted general funds) e.g. an unexpected large repair bill.
- to cover a fall or rise in sources of income e.g. non-renewal of a grant.
- planned commitments, or designations, that cannot be met by future income alone, e.g. plans for a major asset

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

Reserves Policy (continued)

- purchase or a significant project that requires the charity to provide 'matched funding'; and
- the need to fund potential deficits in a cash budget, for example money may need to be spent before funding is raised or received.

The level of reserves is kept under review by the Trustees, and they assess them in relation to these purposes. Free reserves are represented by the unrestricted funds balance as at 31 December 2022.

The sustainable long term target reserves position of the Trust is to ensure that the trust holds sufficient reserves to cover working capital requirements. The Trust believes that it needs to hold a minimum of 3 months operating costs (estimated to be £12.8m) to cover the charity in the event of unforeseen circumstances that interrupt our normal business revenue.

A level of prudence was adopted as we approached the year end with growing concerns around higher energy costs. This has proven to be wise given the significantly increased energy, employer and cyber security costs.

The Trustees believe that the current level of free reserves of £4,785,748 together with the freehold property of £4,850,000, which is held free of debt, provides the buffer required by the policy.

Investment Policy

The Trust's policy is to invest cash surpluses in bank accounts to generate interest at best rates available. In view of the prevailing low interest rates throughout the period covered by this report, very little interest was generated.

Streamlined Energy and Carbon Reporting

Energy consumption break down (KWH) for electricity, gas and transport fuel:

Scope	Energy Source		Emissions Tonnes (CO2e)			
			2022	2021		
1	Gas (kWh)		3,741,023.00	3,242,037.00	658.04	658.04
	Biomass		-	-	-	-
	Oil (l)		67,462.00	76,600.00	186.10	211.31
	Trust Vehicles (Km)		6,208,825.01	5,124,580.99	1,999.74	1,650.53
2	Electricity	Standard	-	2,379,385.00	651.03	505.21
	Electricity	Renewables	3,066,102.00	-	-	-
3	Staff Mileage in year on Trust Business		318,655.73	155,533.00	89.39	43.63
	Water Supply		10,753.83	8,961.53	1.60	1.34
	Electricity	Transmission and Distribution	3,066,102.00	2,379,385.00	54.24	44.71
Total Emissions					3,664.98	3,114.76
Intensity Ratio					0.97	0.83

We have followed the 2019 UK Government environmental reporting guidelines. We have also used the GHG reporting protocol - corporate standard and have used the 2020 UK government's conversion factors for company reporting.

The Trust is satisfied that since 2021 it has consolidated its capture of energy consumption data in a meaningful format as part of its commitment to improve its energy efficiency.

As part of this commitment to improve its energy efficiency and decrease its carbon footprint the Trust developed a new energy management strategy into 2022. This includes a number of initiatives some of which have been implemented across the Trust. These are namely:

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

Streamlined Energy and Carbon Reporting (continued)

- A centralised gas and electricity online dashboard monitoring system which uses information from smart meters, to be installed across sites to improve our understanding of energy consumption and help identify areas to reduce consumption.
- We are investing in LED lighting across the Trust estate, the aim being to reduce energy consumption by over 20% using LED lighting technologies.
- We have installed PV panels on the roof of Exchange Place the aim of reducing energy consumption by over 10%.
- Approximately 30% of the Trust's electricity bill is linked to the running of ICT servers and air conditioning that support the core ICT solutions within each Campus. The Trust is currently working to move more of its IT infrastructure to the cloud to ensure greater resilience of the systems, reduce carbon consumption and facilitate improved cyber security of data.
- The plan over the next two years is to undertake detailed energy audits of all of the Trust academies to support each academy in reducing their carbon footprint without incurring substantial capital investments.

Section 172 Statement

In accordance with Section 172 of the Companies Act 2006, the Directors (who form our Board of Trustees) complied with their duty to promote the success of the Trust through their approval of the strategic 5-year plan and on-going review of performance against this. All decisions are made in line with Trust's integrated strategic and financial plan, with the long-term interests of the charity and its stakeholders in mind.

Culture, employee welfare and engagement are important to Trustees. As a Trust, we already support flexible working practices, we have improved our communication with staff in recent years and are about to embark on a review of our staff wellbeing programme.

Trustees understand the importance of maintaining productive relationships within stakeholders, underlined by a strong sense of purpose. Trustees and staff proactively collaborate with a variety of stakeholders within the education sector to share knowledge and learnings as appropriate.

High standards of business conduct are always maintained. The Trust holds regular meetings with suppliers and engages with them through different procurement processes to ensure good working relationships are developed and sustained.

Trustees are mindful of the Trust's impact on the community and environment. Our communities, social action and enrichment sit at the heart of everything we do, and this is reflected in our curriculum.

As a registered charity, we are committed to making the biggest difference to all of our pupils, inside and outside the classroom. The Trust's reputation and business conduct are paramount to its future success and ability to deliver value to its various stakeholders. The Trust has an experienced Trustee Board who are responsible for ensuring corporate governance best practice is followed, supported by the Risk and Audit Committee, Finance Committee and UK Buildings Team.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the charitable group 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

Statement of Trustees' Responsibilities (continued)

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity and group will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosure of Information To Auditors

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Trustees have confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Auditor

RSM UK Audit LLP has indicated its willingness to continue in office and a resolution proposing re-appointment of RSM UK Audit LLP will be put to members.

The Trustees' Report which also includes the Directors Report required by company law is approved on behalf of the board of Trustees and the Strategic Report (included therein) is approved by the board of Trustees in their capacity as the directors at a meeting on 26 September 2023 and signed on its behalf by:

Signed on their behalf:



A Diffey
Trustee

ONESCHOOL GLOBAL UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ONESCHOOL GLOBAL UK

Opinion

We have audited the financial statements of OneSchool Global UK (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2022 which comprise the Consolidated Statement of Financial Activities, Balance Sheets, Consolidated 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 FRS 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 group's and the parent charitable company's affairs as at 31 December 2022; and of the group's and the parent charitable company's incoming resources and application of resources, including their income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

Conclusions relating to going concern

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

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

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

Other information

The 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.

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 and the Strategic Report, prepared for the purposes of company law and included within the trustees' Annual Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report and the Strategic Report, included within the trustees' Annual Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 11 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view 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 group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005, the parent charitable company's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Education Inspection Framework under the Education Act 2005 (as amended), Keeping Children Safe in Education under the Education Act 2002 and General Data Protection Regulations under the Data Protection Act 2018. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. Our audit work has been undertaken so that we might state to the members and the charitable company'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 charitable company, its members as a body, and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Anna Spencer-Gray

Anna Spencer-Gray (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP, Statutory Auditor

Chartered Accountants

10th Floor

103 Colmore Row

Birmingham

B3 3AG

Date: 27 September 2023

RSM UK AUDIT LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

ONESCHOOL GLOBAL UK

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 December 2022

	Note	Unrestricted £	Restricted £	2022 Total £	2021 Total £
INCOME FROM:					
Donations and legacies	2	36,869,492	103,157	36,972,649	30,280,113
Charitable activities	3	10,946,001	-	10,946,001	10,508,905
Investments	4	38,911	-	38,911	927
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		47,854,404	103,157	47,957,561	40,789,945
EXPENDITURE ON:					
Charitable activities:					
Educational activities	5	46,071,228	73,421	46,144,649	39,659,497
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		46,071,228	73,421	46,144,649	39,659,497
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS	7	1,783,176	29,736	1,812,912	1,130,448
TOTAL FUNDS AT 31 DECEMBER 2021	12/13	12,939,871	90,794	13,030,665	11,900,217
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS AT 31 DECEMBER 2022	12/13	14,723,047	120,530	14,843,577	13,030,665
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The income and expenditure for the year arise from the group's continuing operations.

ONESCHOOL GLOBAL UK

BALANCE SHEETS As at 31 December 2022

	Note	2022		2021	
		Group £	Charity £	Group £	Charity £
FIXED ASSETS					
Tangible fixed assets	8	11,672,193	8,064,814	11,125,794	6,530,038
		<u>11,672,193</u>	<u>8,064,814</u>	<u>11,125,794</u>	<u>6,530,038</u>
CURRENT ASSETS					
Debtors	9	6,974,779	8,508,275	6,709,465	8,402,871
Cash at bank and in hand		11,075,771	7,840,661	9,142,045	6,726,711
		<u>18,050,550</u>	<u>16,348,937</u>	<u>15,851,510</u>	<u>15,129,582</u>
CREDITORS: amounts falling due within one year	10	(11,564,726)	(9,588,117)	(10,469,932)	(8,629,079)
NET CURRENT ASSETS		6,485,824	6,760,820	5,381,578	6,500,503
CREDITORS: amounts falling due after more than one year	11	(3,314,440)	-	(3,476,707)	-
NET ASSETS	15	<u>14,843,577</u>	<u>14,825,634</u>	<u>13,030,665</u>	<u>13,030,541</u>
FUNDS					
Restricted funds	12	120,530	120,530	90,794	90,794
Unrestricted funds:					
General funds	13	14,223,047	14,205,104	12,439,871	12,439,747
Designated funds	14	500,000	500,000	500,000	500,000
		<u>14,843,577</u>	<u>14,825,634</u>	<u>13,030,665</u>	<u>13,030,541</u>

As permitted by s408 of the Companies Act 2006, the Charity has not presented its own Statement of Financial Activities and related notes as it prepared group accounts. The surplus of the Charity for the year was £1,795,093 (2021: £1,130,448).

The financial statements on pages 16 to 32 were approved by the trustees and authorised for issue on 26 September 2023 and signed on their behalf by:



A Diffey
Trustee

Registered Company Number: 10763413

ONESCHOOL GLOBAL UK

CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended 31 December 2022

	2022 £	2021 £
RECONCILIATION OF NET INCOME TO NET CASH GENERATED FROM OPERATIONS		
Net income for the year	1,812,912	1,130,348
Depreciation of tangible fixed assets	3,099,396	3,137,907
(Gain) / loss on disposal of tangible assets	(104,004)	21,044
Increase in trade and other debtors	(265,313)	(77,193)
Increase in trade and other creditors	1,747,440	478,268
Interest payable	110,626	196,827
Interest receivable	(38,911)	(927)
	<u>6,362,146</u>	<u>4,886,274</u>
NET CASH GENERATED FROM OPERATIONS		
INVESTING ACTIVITIES		
Payments to acquire tangible fixed assets	(3,728,614)	(1,417,087)
Proceeds on disposal of tangible fixed assets	186,822	-
Interest received	38,911	927
	<u>(3,502,881)</u>	<u>(1,416,160)</u>
NET CASH USED IN INVESTING ACTIVITIES		
FINANCING ACTIVITIES		
Interest paid	(110,626)	(196,827)
Cash inflow from new finance lease obligations	1,104,752	-
Repayments of finance lease obligations	(1,919,665)	(2,592,544)
	<u>(925,539)</u>	<u>(2,789,371)</u>
NET CASH USED IN FINANCING ACTIVITIES		
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,933,726	680,743
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	9,142,045	8,461,302
	<u>11,075,771</u>	<u>9,142,045</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD		
Relating to:-		
Bank balances and short term deposits included in “cash at bank and in hand”	11,075,771	9,142,045
	<u>11,075,771</u>	<u>9,142,045</u>

ONESCHOOL GLOBAL UK

ACCOUNTING POLICIES for the year ended 31 December 2022

1 ACCOUNTING POLICIES

GENERAL INFORMATION

Oneschool Global UK is a charitable company registered in England and Wales. The address of the charity's registered office is Exchange Place, Poseidon Way, Warwick CV34 6BY. The charity meets the definition of a Public Benefit entity under FRS102.

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Group financial statements:

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

CHARITY STATEMENT OF FINANCIAL ACTIVITIES

As permitted by s408 of the Companies Act 2006, the Charity has not presented its own Statement of Financial Activities as it prepares group accounts and the Charity's individual balance sheet shows the Charity's surplus or deficit for the financial year.

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 trust 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 trust have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the 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.

The trustees have considered, in the context of the Covid-19 pandemic, the going concern concept in relation to the availability of funding and any associated material uncertainties, the basis of any significant judgements and the matters to consider when confirming the preparation of the financial statements on a going concern basis and the trustees are comfortable that there are not any adjustments required. The Trustees have received confirmation of the continuation of funding from the Grace Trust, as principal funder, over the period of at least twelve months from the approval of these accounts and therefore the trustees expect the charity to continue in operation for at least 12 months from the date of signing the financial statements.

FUNDS

Funds held by the charity are:-

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – these are unrestricted funds that have been set aside by the trustees for particular purposes.

ONESCHOOL GLOBAL UK

ACCOUNTING POLICIES (continued) for the year ended 31 December 2022

FUNDS (continued)

- Restricted funds – these 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 aim of each restricted fund is set out in the notes to the financial statements.

INCOME

All income is recognised in the Statement of Financial Activities when the charity is legally entitled to the income, it is probable it will be received, and the amount 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 year is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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 charity's accounting policies.

Interest receivable is included with the Statement of Financial Activities on a receivable basis.

EXPENDITURE AND LIABILITIES

Liabilities are recognised as soon as there is a legal or constructive obligation committing the group to pay out resources.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to the appropriate category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for when the charity has agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the charity.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements. Governance costs are included within costs of charitable activities.

All costs are allocated between expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. All support and governance costs relate to the provision of services and goods to schools, and as such have been allocated against this activity.

EMPLOYMENT BENEFITS

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

TANGIBLE FIXED ASSETS

Assets whose cost exceeded £500 are capitalised as tangible fixed assets. Tangible fixed assets are initially measured at cost and are subsequently measured at cost, net of depreciation and any impairment losses.

ONESCHOOL GLOBAL UK

ACCOUNTING POLICIES (continued) for the period ended 31 December 2022

TANGIBLE FIXED ASSETS (continued)

Depreciation is charged by annual instalments commencing with the year of acquisition at rates estimated to write off their cost less any residual value over their expected useful lives as follows:

Leasehold buildings and improvements	Over the length of the lease
Computers and equipment	3 years straight line
Motor vehicles	6 years reducing balance
Fixtures and Fittings	2-3 years straight line

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicated 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.

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by hire purchase and leasing agreements that give rights approximating to ownership, the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor. Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the Statement of Financial Activities in proportion to the remaining balance outstanding.

VOLUNTEERS

The value of services provided by volunteers is not incorporated into the financial statements as it cannot be readily quantified.

FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

PENSIONS: DEFINED CONTRIBUTION SCHEME

The group operates defined contribution schemes. Contributions are charged in the financial statements as they become payable in accordance with the rules of the scheme and allocated to activities in line with the relevant employees.

CASH AND BANK BALANCES

Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

FINANCIAL INSTRUMENTS

The Charity has applied the provisions of Section 11 'Basic Financial Instruments' of FRS 102, in full, to all its 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 amortised cost, being their settlement value, and in the case of debtors, less any impairment losses.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

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

The critical accounting judgements, estimates and assumptions that have a material effect on the amounts recognised in the financial statements for both the current and next financial year are:

ONESCHOOL GLOBAL UK

ACCOUNTING POLICIES (continued)
for the period ended 31 December 2022

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT (continued)

Useful economic lives of tangible assets

The annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets. See note 8 for the carrying amount of the tangible assets and the useful lives for each class of asset on page 21.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022

2	DONATIONS AND LEGACIES	2022 £	2021 £
	Grants & Donations	36,972,649	30,280,113
		<u>36,972,649</u>	<u>30,280,113</u>

The income from donations and legacies was £36,972,649 (2021: 30,280,113) of which £36,869,492 was unrestricted (2021: £30,188,007) and £103,157 was restricted (2021: £92,106).

3	INCOME FROM CHARITABLE ACTIVITIES	2022 £	2021 £
	School fees and related income	10,001,511	9,870,660
	Other government grants	530,884	316,176
	Other income	413,606	322,069
		<u>10,946,001</u>	<u>10,508,905</u>

In 2022 and 2021, the total income from charitable activities was in respect of unrestricted funds.

4	INVESTMENT INCOME	2022 £	2021 £
	Bank interest receivable	38,911	927
		<u>38,911</u>	<u>927</u>

In 2022 and 2021, the total investment income was in respect of unrestricted funds.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022

5	COSTS OF OTHER CHARITABLE ACTIVITIES	2022 £	2021 £
	Educational support:		
	- direct school activities	37,556,819	34,193,821
	- support costs	8,587,830	5,465,676
		<u>46,144,649</u>	<u>39,659,497</u>
	Support costs:		
	- depreciation	1,276,878	1,279,627
	- other	6,956,283	3,996,798
	- governance costs	354,669	189,251
		<u>8,587,830</u>	<u>5,465,676</u>
	Governance costs:		
	- policy development, legal advice and accountancy	311,183	149,038
	- governance school inspection	43,486	40,213
		<u>354,669</u>	<u>189,251</u>

The expenditure was £46,136,429 (2021: 39,659,497) of which £46,071,228 was unrestricted (2021: £39,627,440) and £73,421 was restricted (2021: £32,057).

Support costs all relate to the provision of services and goods to schools. There are no support costs relating to any other activities.

6	EMPLOYEES	2022 No.	2021 No.
	The average number of persons employed by the group and charity during the year was:		
	Direct Education	397	398
	Administration and support	128	115

There is no material difference between the average monthly number of employees and the full time equivalent number.

	2022 £	2021 £
Staff costs for the above persons:		
Wages and salaries	22,153,040	20,325,042
Social security costs	1,969,122	1,969,122
Pension contributions	3,140,285	3,140,285
	<u>27,262,448</u>	<u>25,434,450</u>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022

6 EMPLOYEES (continued)

The number of employees whose annual emoluments (excluding pension contributions) were in the following ranges:

	2022	2021
	No.	No.
£60,001 - £70,000	24	19
£70,001 - £80,000	12	11
£80,001 - £90,000	10	2
£90,001 - £100,000	1	-
£100,001 - £110,000	-	1
£110,001 - £120,000	1	4
£120,001 - £130,000	3	-
£130,001 - £140,000	-	-

Redundancy and severance payments totalling £169,957 were paid during the year (2021: £361,427).

No Trustee received any remuneration in the period (2021: £Nil).

No Trustees received reimbursed expenses for travel and subsistence in the period (2021: £Nil).

The charity has purchased Trustee indemnity insurance but its cost is not separately identifiable.

In accordance with the Charities SORP (FRS102) the benefit to the charity provided by general volunteers is not reflected in the Statement of Financial Activities. The Trust is supported by volunteer executives.

All pension contributions relating to defined contribution pension schemes are allocated to unrestricted funds.

Key management personnel remuneration

The Trust considers its key management personnel comprise the (Regional Principals, Head of HR, Legal & Compliance Manager, IT Manager and Chief Finance Officer). The total employment benefits including employer pension contributions of the key management personnel were £892,957 (2021: £800,236). No employees had employee benefits in excess of £60,000 (2021: none).

Some trustees have children who attend the various Schools operated by the Trust. There were no fees in relation to Trustee's children outstanding at the year end (2021: £17,932 outstanding for 5 Trustees).

As available to all parents of students, 4 Trustees have children who have participated in the Career Advantage Program ("CAP"). No amounts were paid out in respect of these students during the period (2021: £4,000).

7 NET MOVEMENT IN FUNDS IS STATED AFTER CHARGING

	2022	2021
	£	£
Depreciation - owned assets	1,276,878	1,279,627
Auditor's remuneration - audit - charity	24,680	25,750
Auditor's remuneration - subsidiaries	18,320	7,500
Auditor's remuneration - other services (accountancy and taxation)	6,750	9,154

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022

8	TANGIBLE FIXED ASSETS					
Group	Land £	Leasehold buildings and improvements £	Motor vehicles £	Furniture And fixtures £	Computers and equipment £	Total £
Cost:						
1 January 2022	1,875,000	2,987,000	11,131,704	1,163,958	3,949,385	21,107,047
Additions	-	-	916,960	531,337	2,280,317	3,728,614
Disposals	-	-	(431,575)	-	-	(431,575)
	<u>1,875,000</u>	<u>2,987,000</u>	<u>11,617,089</u>	<u>1,695,295</u>	<u>6,229,702</u>	<u>24,404,086</u>
31 December 2022	1,875,000	2,987,000	11,617,089	1,695,295	6,229,702	24,404,086
	<u>1,875,000</u>	<u>2,987,000</u>	<u>11,617,089</u>	<u>1,695,295</u>	<u>6,229,702</u>	<u>24,404,086</u>
Depreciation:						
1 January 2022	-	101,867	6,533,173	859,631	2,486,582	9,981,253
Charge for the year	-	60,700	1,823,789	179,988	1,034,918	3,099,395
Disposals	-	-	(348,756)	-	-	(348,756)
	<u>-</u>	<u>162,567</u>	<u>8,008,206</u>	<u>1,039,619</u>	<u>3,521,500</u>	<u>12,731,893</u>
31 December 2022	-	162,567	8,008,206	1,039,619	3,521,500	12,731,893
	<u>-</u>	<u>162,567</u>	<u>8,008,206</u>	<u>1,039,619</u>	<u>3,521,500</u>	<u>12,731,893</u>
Net book value:						
31 December 2022	1,875,000	2,824,433	3,607,703	656,856	2,708,202	11,672,193
	<u>1,875,000</u>	<u>2,824,433</u>	<u>3,607,703</u>	<u>656,856</u>	<u>2,708,202</u>	<u>11,672,193</u>
31 December 2021	1,875,000	2,885,133	4,598,531	304,327	1,462,803	11,125,794
	<u>1,875,000</u>	<u>2,885,133</u>	<u>4,598,531</u>	<u>304,327</u>	<u>1,462,803</u>	<u>11,125,794</u>

The net book value of motor vehicles includes £3,607,703 (2022: £4,597,351) in respect of assets held under finance leases and hire purchase contracts.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022

8	TANGIBLE FIXED ASSETS (continued)					
Charity	Land £	Leasehold buildings and improvements £	Motor vehicles £	Furniture And Fixtures £	Computers and equipment £	Total £
Cost:						
1 January 2022	1,875,000	2,987,000	6,495	1,160,919	3,949,385	9,978,799
Additions	-	-	-	531,337	2,280,317	2,811,654
Disposals	-	-	-	-	-	-
31 December 2022	1,875,000	2,987,000	6,495	1,692,256	6,229,702	12,790,453
Depreciation:						
1 January 2022	-	101,867	3,720	856,592	2,486,582	3,448,761
Charge for the year	-	60,700	1,665	179,595	1,034,918	1,276,878
Disposals	-	-	-	-	-	-
31 December 2022	-	162,567	5,385	1,036,187	3,521,500	4,725,639
Net book value:						
31 December 2022	1,875,000	2,824,433	1,110	656,069	2,708,202	8,064,814
31 December 2021	1,875,000	2,885,133	2,775	304,327	1,462,803	6,530,038

9	DEBTORS			
	2022		2021	
	Group £	Charity £	Group £	Charity £
Due within one year:				
Trade debtors	5,466,734	5,466,734	5,654,450	5,654,450
Amounts due to group undertakings	-	1,905,623	-	1,902,716
Other debtors	384,535	12,408	248,710	39,401
Prepayments	1,123,510	1,123,510	806,305	806,305
	6,974,779	8,508,275	6,709,465	8,402,872

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022

10	CREDITORS: amounts falling due within one year	2022		2021	
		Group £	Charity £	Group £	Charity £
	Obligations under finance leases	1,101,601	-	1,709,519	-
	Trade creditors	1,524,332	1,453,605	785,415	723,483
	Amounts due to related undertakings	-	-	-	-
	Social security and other taxes	1,172,719	1,172,719	905,680	905,680
	Accruals	1,182,495	1,153,490	1,108,675	1,039,273
	Other creditors	6,583,579	5,808,303	5,960,643	5,960,643
		<u>11,564,726</u>	<u>9,588,117</u>	<u>10,469,932</u>	<u>8,629,079</u>

11	CREDITORS: amounts falling due after more than one year	2022		2021	
		Group £	Charity £	Group £	Charity £
	Hire purchase and lease obligations	1,133,293	-	1,340,286	-
	Other creditors	2,181,147	-	2,136,421	-
		<u>3,314,440</u>	<u>-</u>	<u>3,476,707</u>	<u>-</u>

Analysis of debt maturity:	2022		2021	
	Group £	Charity £	Group £	Charity £
Hire Purchase and lease obligations:				
In one year or less	1,101,601	-	1,709,519	-
Between one and five years	1,133,293	-	1,340,286	-
	<u>2,234,894</u>	<u>-</u>	<u>3,049,805</u>	<u>-</u>

Finance Lease payments represent rentals payable by the Group for certain items of motor vehicles. Leases include purchase options at the end of the lease period and no restrictions are placed on the use of the assets. The average lease term is four years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments. The finance lease obligations are secured by a charge over the motor vehicles within tangible fixed assets of the Group.

12	RESTRICTED FUNDS	Balance	Income £	Expenditure £	Balance
		31 December 2021 £			31 December 2022 £
	Restricted funds	90,794	103,157	73,421	120,530
	Total Restricted Funds	<u>90,794</u>	<u>103,157</u>	<u>73,421</u>	<u>120,530</u>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022

13	UNRESTRICTED FUNDS	Balance 31 December 2021	Income	Expenditure	Transferred from / (to) General Funds	Balance 31 December 2022
	CHARITY	£	£	£	£	£
	General Funds	12,439,747	47,828,173	46,062,816	-	14,205,104
	Total Unrestricted Funds	12,439,747	47,828,173	46,062,816	-	14,205,104
	GROUP	£	£	£	£	£
	General Funds	12,439,871	47,854,404	46,071,228	-	14,223,047
	Total Unrestricted Funds	12,439,871	47,854,404	46,071,228	-	14,223,047

14	DESIGNATED FUNDS	Balance 31 December 2021	Transferred from / (to) General Funds	Balance 31 December 2022
		£	£	£
	Designated Funds	500,000	-	500,000
	Total Unrestricted Funds	500,000	-	500,000

Designated funds are held to cover future capital and building repair expenditure.

15	ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Designated funds £	General Funds £	Restricted funds £	Total £
	Tangible fixed assets	-	11,672,193	-	11,672,193
	Cash at bank and in hand	500,000	10,455,241	120,530	11,075,771
	Net debtors and creditors	-	(7,904,387)	-	(7,904,387)
	Balance at 31 December 2022	500,000	14,223,047	120,530	14,843,577

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022

16	PRIOR YEAR ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Designated funds £	General Funds £	Restricted funds £	Total £
	Tangible fixed assets	-	11,125,794	-	11,125,794
	Cash at bank and in hand	500,000	8,551,251	90,794	9,142,045
	Net debtors and creditors	-	(7,237,174)	-	(7,237,174)
		<hr/>	<hr/>	<hr/>	<hr/>
	Balance at 31 December 2021	500,000	12,439,871	90,794	13,030,665
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

17 INVESTMENTS

The Charity has control of OneBus Limited (07326111), a company limited by guarantee which is incorporated in England and Wales. The charity exercises control as the sole member of OneBus Limited. It is operated on a not-for-profit basis to provide transport facilities to pupils of schools supported by the charity. The business address is the same as that of the Trust.

All activities have been consolidated on a line-by-line basis in the Statement of Financial Activities. A summary of the results of the subsidiary is shown below:

	2022 £	2021 £
Turnover	3,802,093	3,445,447
Expenditure	(3,641,519)	(3,192,475)
	<hr/>	<hr/>
Gross profit	160,574	252,972
Administration expenses	(49,948)	(56,145)
Interest payable	(110,626)	(196,827)
	<hr/>	<hr/>
Retained in subsidiary	-	-
	<hr/> <hr/>	<hr/> <hr/>
The assets and liabilities of the subsidiary were as follows:		
Assets	4,232,029	5,083,855
Liabilities	(4,232,029)	(5,083,855)
	<hr/>	<hr/>
Net assets	-	-
	<hr/> <hr/>	<hr/> <hr/>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022

17 INVESTMENTS (continued)

The Charity also has control of OneSchool Global CAP Limited (12642757), a company limited by guarantee which is incorporated in England and Wales. The charity exercises control as the sole member of OneSchool Global CAP Limited. It is set up to hold and administer funds on behalf of the Careers Advancement Program run on behalf of the Trust. The business address is the same as that of the Trust.

All activities have been consolidated on a line-by-line basis in the Statement of Financial Activities. A summary of the results of the subsidiary is shown below:

	2022	2021
	£	£
Turnover	-	-
Expenditure	-	-
	<hr/>	<hr/>
Gross profit	-	-
Administration expenses	(8,411)	(113)
Interest receivable	26,232	243
	<hr/>	<hr/>
Retained in subsidiary	17,821	130
	<hr/> <hr/>	<hr/> <hr/>
The assets and liabilities of the subsidiary were as follows:		
Assets	2,982,587	2,136,545
Liabilities	(2,964,642)	(2,136,421)
	<hr/>	<hr/>
Net assets	17,945	124
	<hr/> <hr/>	<hr/> <hr/>

18 CHARITABLE STATUS

The Trust is registered as a charity no. 1181301, with the Charity Commission. It is also a registered company no. 10763413 and registered in Scotland (SC049398). No taxation arises on the income of the company.

19 RELATED PARTY TRANSACTIONS

Some trustees have children who attend the various Schools operated by the Trust. There were no fees in relation to Trustee's children outstanding at the year-end (2021: £17,932 outstanding for 5 Trustees).

As available to all parents of students, 4 Trustees have children who have participated in the Career Advantage Program ("CAP"). No amounts were paid out in respect of these students during the period (2021: £4,000).

During the year, costs relating to transportation services amounting to £3,802,093 (2021: £3,445,447) were recharged to the Charity by a related undertaking, Onebus Limited. Amounts due from the related undertaking Onebus Limited at the year-end included within debtors were £1,905,624 (2021: £1,902,716).

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022

20	ANALYSIS OF CHANGES IN NET DEBT	As at 1 January 2021 £	Cash flows £	Non-cash changes £	As at 31 December 2022 £
	Cash at bank and in hand	9,142,045	1,933,726	-	11,075,771
		<u>9,142,045</u>	<u>1,933,726</u>	<u>-</u>	<u>11,075,771</u>
		<u><u>9,142,045</u></u>	<u><u>1,933,726</u></u>	<u><u>-</u></u>	<u><u>11,075,771</u></u>

OneSchool Global UK

England & Wales - Charity number 1181301

Accounts

ONESCHOOL GLOBAL UK

**(A COMPANY LIMITED BY GUARANTEE NOT HAVING
SHARE CAPITAL)**

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2021

Registered Company Number: 10763413

Registered Charity Number: 1181301

ONESCHOOL GLOBAL UK

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ONESCHOOL GLOBAL UK

LEGAL AND ADMINISTRATIVE INFORMATION

Company Registered Number	10763413
Charity Registered Number	1181301
Scottish Registered Charity Number	SC049398

TRUSTEES

The Trustees as at the date that this report was approved comprised:

John Rich (resigned 9th June 2022)
Adrian Fowler (resigned 9th June 2022)
Adrian Diffey
Christopher Beattie
James Hutchins
Jerry Douglas (resigned 9th June 2022)
Michael Shimwell
Timothy Browning (resigned 9th June 2022)
Warren Burgess
Terry Mitchell (appointed 9th June 2022)
Darren Meek (appointed 9th June 2022)

PRINCIPAL OFFICE

Exchange Place
Poseidon Way
Warwick
CV34 6BY

BANKERS

HSBC UK Bank Plc
1 Centenary Square
Birmingham
B1 1HQ

INDEPENDENT AUDITOR

Crowe U.K. LLP
Chartered Accountants
4th Floor, St James House
St James Square
Cheltenham
GL50 3PR

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees of the charity present their report and financial statements for the period ended 31 December 2021. The Report and Financial Statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the requirements of the charity's governing document, the Charities Act 2011, Companies Act 2006 and the requirement of the 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.

Structure, Governance and Management

Status

OneSchool Global UK is a company limited by guarantee (Company Number 10763413) amounting to £1 for each member. It is governed by Memorandum and Articles incorporated 10 May 2017 as amended on 24 January 2019. The company is registered as a charity with the Charity Commission under registration number 1181301 and in Scotland under registration number SC049398.

Organisational Structure

The Trust is a part of an international education initiative linked with the worldwide Christian fellowship known as the Plymouth Brethren Christian Church, and is specifically responsible for providing educational, operational and financial support to 24 schools in the UK. Overall direction and control of the Trust is exercised by the Board of Trustees. The Trustees work in close co-operation with the other entities participating in the international initiative working on the strategy and standards for education provided by members of the initiative worldwide.

We are made up of 3,256 students. Within these we have:

- 979 pupils at Key Stages 1 to 2.
- 1,536 pupils at Key Stages 3 to 4.
- 741 at Key Stage 5.

The schools supported by the Trust whilst part of the one entity hold direct engagement for the education in their schools, co-operating extremely well with each other and the Board of Trustees to operate as one education system of schools. A considerable number of experienced volunteers work along with their colleagues in other parts of the world, on special subjects such as the curriculum and teaching and learning methodology. The Trust also provides a regional support office in Warwick where it employs a team of professionals, specialists and administration staff to carry out a wide variety of duties to enhance the provision of education in the schools.

The Trust is also responsible for providing a central passenger transport service for getting children to and from school. The Trust has a separate subsidiary company, which was transferred under its control on 1 January 2020, known as Onebus Limited. The service is operated from an office in Grimsby and in the period under review a full service of 302 minibuses was implemented.

The Trust also set up a wholly owned subsidiary in June 2020, OneSchool Global CAP Ltd to hold and administer funds on behalf of the Careers Advancement Program run by the Trust.

Trustees, their induction and training

New appointments are made when necessary by the existing Trustees in accordance with the Trust Memorandum and Articles. Trustees are drawn from the Brethren community and the Trustees endeavour to recruit new Trustees who have the skills and experience they feel would be beneficial to the Trust and in particular aim to recruit new Trustees who have experience in the educational field. They are inducted into the requirements and operation of the Trust by fellow Trustees and through appropriate external training courses.

Key management personnel remuneration

The Trustees seek to ensure that overall salary and remuneration packages retain a balance of competitiveness and attractiveness whilst ensuring that the required professional skills are brought within the Trust to support its activities. As such staff posts are benchmarked against like posts in similar organisations against a range of salary and remuneration packages and reflected in the remuneration provided overall.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

Structure, Governance and Management (continued)

Equal opportunities policy

The Trustees recognise that equal opportunities must be an integral part of good practice within the workplace. The Trust has established equal opportunity in all areas of its activities, including creating a working environment in which the contribution and needs of all people are fully valued. Development works to Trust buildings to improve staff and student accessibility are carried out where identified such as lifts, ramps, toilets and door access to enable wheelchair access to all main areas of the buildings where possible. The policy of the Trust is to support the employment of disabled persons both in recruitment and by retention of employees who become disabled whilst in its employment as well as generally through training and career development.

Engagement with employees

The Trust conducts regular staff engagement surveys. Some key themes were identified, and work continues around key areas of improvement going forward. The Trust also encourages staff contribution and close collaboration at all levels to share knowledge and best practice. Furthermore, the Trust provides internal and external professional development support. Good progress has been made in this area in relation to teaching staff development, training and succession planning. Support staff training and development will be an area of focus in 2022. In terms of recruitment, all new staff are inducted, and teachers take part in training before the start and during the school year.

Premises

Throughout the year the Trust operated from the headquarters in Warwick, originally acquired by Focus Learning Trust in 2013 and the additional space has facilitated its functions being carried out more effectively, especially in the provision of training and development days. A part of the premises is occupied by UBT (EU) Ltd.

Objects

The charitable objects of the Trust are the advancement of the education of children and young people. The objects also include any other charitable purpose for the benefit of the worldwide Christian fellowship known as the Plymouth Brethren Christian Church.

Aims

The Trust's primary aim is to ensure that an excellent education is provided for boys and girls in the schools that it supports and oversees. Each school operates under a common Ethos: Students are encouraged to develop their full potential and acquire the discipline of learning how to learn, while upholding Christian teachings and beliefs. The truth and authority of the Holy Bible and strong family values underpin the commitment of the School to provide quality in every facet of education – curriculum, teachers, facilities, management and discipline - in a safe and caring environment. The schools are committed to providing an education consistent with Christian principles, expecting the conduct of pupils and staff consistently to reflect Biblical values and the specific values of the school, which include:

- Integrity – uprightness, honesty and decorous conduct, governed by the Holy Bible;
- Care & Compassion – kindness, consideration and generosity to all;
- Respect – for all people, property, opinions and authority;
- Responsibility – for our actions, progress and environment;
- Commitment – to self-discipline and the pursuit of excellence.

Pupils who attend the schools are expected to act in accordance with the doctrines and practices of the Brethren, but there is no other academic or financial selection process for admission to the schools and the schools accept pupils regardless of their ability or the financial means of their parents.

The curriculum taught at the schools is designed to provide opportunities for pupils of varied abilities and interests. The subjects offered are in line with relevant national standards and cover key learning areas. There is an increasing focus on encouraging and developing self-directed learning principles with students. The aim is to provide a broad and balanced curriculum which promotes personal development and prepares students for increasing independence and responsibility.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

Objectives and Activities

Objectives

In setting the objectives, and planning the activities, the Trustees have considered the Charity Commission's general guidance on public benefit and its supplementary public benefit guidance on advancing education. Public benefit is at the heart of our purpose as an organisation in line with how planned activities will contribute to the educational aims and objectives set by the Trust.

Strategic Report

Significant Activities

Through its Global activities the Trust coordinates the sharing of best practise digitally to ensure alignment with the Global vision of 'A global education ecosystem that develops life ready students who learn how to learn'. This work is coordinated by a Global Director of Education and ensures our schools meet ISSR standards, offer excellent provision and enable our learners to be work and life ready on graduation from the school.

Within its developing support for School activities the Trust continues to raise the quality of teaching and learning through further promotion of our Self-Directed Learning pedagogy. This work is driven by a newly created team of District Principals who line manage Campus Principals and provide support in ensuring outcomes are excellent.

It is evident that the online school experience triggered by Lockdown has enabled the school to become increasingly agile in shifting from face to face to online provision. This has minimised disruption to learning for our students considerably this year. To further mitigate risk all students from Year 3 upwards now have access to a laptop if required. The relative ease of these changes results from our extensive use of technology over previous years, and investment in training of our staff, parents and students.

- Continuing to increase Professional Development for teachers through running virtual courses online through our Teacher Academy in Warwick, these courses have received CPD Certification.
- Embedding the Careers Advancement Program within the campuses to ensure students leave school life and are work ready. Implementation of Golden Years project to ensure support for SEND students graduating from the school as they enter employment and Post Graduate learning.
- Adding to our key team of highly qualified school development practitioners - District Principals and Associate Principal Secondary to work with the Campus Principals of each campus.
- Re-structuring our national support and administration teams to provide more efficient support to each Campus. This now includes specialist administrative support to promote safeguarding and secure safer recruitment.
- Development of OSGAware programme to deliver statutory requirements for RSE helping to ensure student safety and wellbeing and secure regulatory compliance.
- Enhancement of extra curriculum with introduction of public speaking competitions, national debating challenges and choir festivals which reinforce our commitment securing a breadth of curriculum provision.
- Fine tuning of the OSG Enrichment programme which enable our Post 16 students to demonstrate personal capacity to time manage and self direct learning.

Strategies for achieving objectives

The Trustees set an annual strategy for achieving the objectives that they have set as mentioned above. This period that has included:

- Rigorous focus on raising attainment and measuring progress through MAP testing, and analysis of Pupil Progress at Trust-wide and Campus level. This then enables us to share best practice nationally and for the Principal team to work in close partnership with campuses that need support or intervention.
- Focus on continually improving inspection outcomes through improving teaching, learning and student outcomes; academic and personal development.
- Implementing the Learning to Learn Framework; using the Assignment-Lesson-Study model to more deeply embed routines for self-directed learning. Including parent and staff workshops at each campus as we enhance our pedagogy with the introduction of a tutorial model.
- Embedding of learning technologies - Canvas, Zoom and Dyknow - as our core technology for the virtual classroom, across Secondary subjects at KS3, KS4 and Post-16.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

Objectives and Activities (continued)

Achievements and Performance

- Embed a full National Timetable for all students (year 3-13), to drive the use of Virtual Classrooms which has broadened the curriculum and allowed the strongest local practitioners to deliver the curriculum on a national scale during COVID-19 school closures.

Review of Achievements

Key Stage 2 – Primary years:

- Due to the absence of National Standardised Tests (SATs), OSGUK carried our Rising Stars Standardised Tests in Reading (PiRA), Mathematics (PUMA) and GAPs (Grammar, Punctuation and Spelling). Results are compared to a National Database held by Hodder Education who manage the Rising Stars Tests.
- PiRA (Progression in Reading Attainment)
- Comprehension: 5% below the National Average which is 54%
- Inference: 2% below the National Average which is 49%
- Structure and Presentation: 4% above the National Average which is 58%

PUMA (Progression in Understanding Maths Assessment)

- Fractions: 8% above the National Average which is 55%.
- Geometry: 4% above the National Average which is 54%
- Measures: 12% above the National Average which is 31%
- Number: 3% above the National Average which is 75%
- Operations: 4% above the National Average which is 59%
- Statistics: 3% below the National Average which is 46%

GAPs

- Grammar: 1% above the National Average which is 60%
- Punctuation: directly on the National Average which is 67%
- Spelling: 2% above the National Average which is 61%
- Vocabulary: 3% above the National Average which is 60%

Key Stage 4 - GCSE Outcomes:

- Exceptional outcomes at KS4.
- GCSE grades continue to improve at OSG with 90% of students achieving 5 GCSEs at level 4 and above including English and Maths. This is in comparison to National figures of 76.9%.
- Higher grades also continue to rise with 48.78% of all grades achieved being at grade 7 or above. Again this is very favourable in comparison to UK averages of 28.5%.
- Progress is excellent with a P* score of 1.08 which means students typically achieve a grade higher than students with similar starting points in different schools.
- The average attainment grade is 6.1 above the UK average of 5.2.
- A-Level and Equivalent Outcomes:
- 74.65% of students in the 6th form achieved a Grade A* to B at A-Level and 91.89% of students achieved a grade A* to C.
- The average student grade was a grade B+ which shows an improvement from 2020.

Of students who sat Vocational Qualifications, the average grade was a Distinction (Grade B+ equivalent). Pastoral Care The Trust is very committed to safeguarding and promoting the welfare of pupils in the schools and expects all staff and volunteers to share that commitment. We have helped schools to ensure that the requirements of relevant legislation are met and that adequate arrangements are working in every school. Where appropriate, the Trust obtains outside agency support for individual pupils including educational psychology, speech therapy or any other intervention as deemed supportive of individual need.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

Future Plans

We intend to continue to provide a quality and deliver a consistent and high level of educational experience and outcome for all students and staff, in accordance with the Trust's ethos and values.

Over the next year, we will utilise our reserves as appropriate to invest in school improvement and manage our risks e.g. higher energy costs. We fully expect our reserves to reduce over the coming year as we plan to make targeted investment in areas of focus such as attendance, behaviour, SEND, inclusion, literacy, curriculum development, great people and fit for purpose technology and facilities.

Our reserves policy has recently been amended to allow targeted investments in making a difference to those schools and into Trust-wide initiatives that will make the biggest difference. We are starting to realise the benefits of our central investment in teaching and learning and expect to increase investment in this area over the coming years. While these initiatives are decided centrally they are made with a children first mindset and the results will be seen both in and outside the classroom.

Last but not least, our people really are our greatest asset – our people and our values are what makes the Trust a special organisation to be part of. We wish to attract, recruit and retain the best staff and we will be investing in staff wellbeing, training and development over the coming years.

Going Concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Following the uncertainty presented by Covid-19, management has reassessed the going concern assumption and confirms that it remains appropriate based on the strong cash and net asset position which enables it to meet its liabilities as they fall due.

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 Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, providing the external funding is received in line with expectations.

Risk Management

A review of the Trust's risk management processes is undertaken and risk is managed under the headings of financial sustainability, school safety, student welfare, employment, school trips and events and community access.

The Trustees are responsible for the overseeing of the risks faced by the Trust. Detailed considerations of risk are delegated to the Board and the Risk and Audit Committee. Risks are identified, assessed and controls established throughout the year.

The main risks that the Trustees have identified and the plans to manage those risks are:

- **Reputation.** The Trust's success is built on its reputation for the education and well-being of our students. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both students and staff and active identification and resolution of health and safety related issues.
- **Money.** The majority of the charity's income is received from donations. Should there be significant reductions in this income, the Trustees would raise funds from other sources and in the unlikely event that they were insufficient, the Trustees consider they have the ability to cut expenditure in line with the reduced income.
- **Curriculum.** Academic excellence requires the most able teachers with state of the art facilities delivering the curriculum to able students. We manage this by combining attractive salaries with on-going investment in our professional development support, our estate and IT infrastructure and an approach that recognises student achievement and aptitude.
- **Compliance.** The Trust fully recognises its regulatory and statutory responsibilities and continues to invest in its delivery against the highest standards. This is achieved by external and internal investment in professional advice, training and support and the use of reporting and review policies and procedures.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

Risk Management (continued)

Through the risk management processes the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Fundraising

The main sources of fundraising income were grants from the Grace Trust and NAF and donations from businesses and individuals. Successful fundraising is critical to the sustained financial health of the Trust. The Trust is grateful for the support shown to its work by all those who funded it during 2021. Our thanks go to the Grace Trust and NAF, whose funding has been critical to us. We are also extremely grateful to all of those that have supported the Trust during 2021.

As part of the Trust's commitment to the highest possible standards of fundraising, we took steps to ensure that all our activities were compliant with legislative, regulatory and best practice standards. During 2021, all our interactions with the general public were carried out by our employees and volunteers.

The OSGUK fundraising teams organise fundraising events and co-ordinate the activities of our supporters both in the schools and in the wider community on behalf of OSGUK and wider charities. OSGUK does not use professional fundraisers or involve commercial participants. OSGUK seeks to comply with all the relevant standards set out by the Fundraising Regulator in their Code of Fundraising Practice.

As a policy we seek to respond to all complaints within 10 days. Most serious complaints are escalated to Trustees so they can consider lessons learnt. There have been no complaints about fundraising activity this year.

Over the period, we also continued to undertake significant efforts to ensure compliance with the new General Data Protection Regulation (GDPR), which came into effect in May 2018. We remain entirely committed to protecting personal information of our supporters and beneficiaries. This work will continue during 2022 and beyond.

Financial Review

Results and state of affairs

Income, including restricted funds, was £40,789,945 (2020 £45,725,334). The majority of the income received was from The Grace Trust to support the educational aims of the charity.

Income received in the year was utilised to support staff salaries and professional development; student curriculum and student transport costs; normal school property rental and upkeep costs; educational visits or attendance at conferences; general governance and school administrative support costs. The cost of delivering services within schools during the year was £39,659,497 (2020: £40,194,634).

At 31 December 2021 total funds were £13,030,665 (2020 £11,900,217). The Statement of Financial Activities is set out on page 12.

The charity recorded a surplus for the year from unrestricted operations of £1,070,269 (2020 £5,530,706) and at 31 December 2021 had net current assets of £6,500,503 (2020 £5,506,465). For the reasons set out on pages 7 to 9, the Trustees consider that it is appropriate to draw up the financial statements on the going concern basis.

Reserves Policy

The Trustees have reviewed the financial statements of the Trust. The review encompassed the nature of income and expenditure streams, the need to match them with commitments and the nature of reserves.

Reserves are held as follows:

- as a contingency to meet unforeseen expenditure (forming part of restricted and unrestricted general funds) e.g. an unexpected large repair bill.
- to cover a fall or rise in sources of income e.g. non-renewal of a grant.
- planned commitments, or designations, that cannot be met by future income alone, e.g. plans for a major asset

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

Reserves Policy (continued)

- purchase or a significant project that requires the charity to provide 'matched funding'; and
- the need to fund potential deficits in a cash budget, for example money may need to be spent before funding is raised or received.

The level of reserves is kept under review by the Trustees, and they assess them in relation to these purposes. Free reserves are represented by the unrestricted funds balance on 31 December 2021.

The sustainable long term target reserves position of the Trust is to ensure that the trust holds sufficient reserves to cover working capital requirements. The Trust believes that it needs to hold a minimum of 3 months operating costs (estimated to be £9m) to cover the charity in the event of unforeseen circumstances that interrupt our normal business revenue.

A level of prudence was adopted as we approached the year end with growing concerns around higher energy costs. This has proven to be wise given the significantly increased energy, employer and cyber security costs.

The Trust believes that the current level of free reserves of £4,363,882 together with the freehold property of £4,850,000, which is held free of debt, provides the buffer required by the policy.

Investment Policy

The Trust's policy is to invest cash surpluses in bank accounts to generate interest at best rates available. In view of the prevailing low interest rates throughout the period covered by this report, very little interest was generated.

Streamlined Energy and Carbon Reporting

Energy consumption break down (KWH) for electricity, gas and transport fuel

Scope	Energy Source		Emissions Tonnes (CO2e)
1	Gas (kWh)		3,242,037.00
	Biomass		-
	Oil (l)		76,600.00
	Trust Vehicles (Km)		5,124,580.99
2	Electricity	Standard	2,379,385.00
	Electricity	Renewables	-
3	Staff Mileage in year on Trust Business		155,533.00
	Water Supply		8,961.53
	Electricity	Transmission and Distribution	2,379,385.00
Total Emissions			3,114.76
Intensity Ratio			0.83

We have followed the 2019 Hmgovernment environmental reporting guidelines. We have also used the GHG reporting protocol - corporate standard and have used the 2020 UK government's conversion factors for company reporting.

In preparing this information, the Trust considers that it is not possible to provide meaningful and accurate comparative information for 2020. This is because 2020 saw consolidation of what were previously separate Trusts into OSGUK and the information available from the utility companies on energy usage was all too often estimated and incomplete. The Trust is now satisfied that since 2020 it has consolidated its capture of energy consumption data in a meaningful format as part of its commitment to improve its energy efficiency.

As part of this commitment to improve its energy efficiency and decrease its carbon footprint the Trust developed a new energy management strategy into 2021. This includes a number of initiatives some of which have been implemented across the Trust. These are namely:

- A centralised gas and electricity online dashboard monitoring system which uses information from smart meters, to be installed across sites to improve our understanding of energy consumption and help identify areas to reduce consumption.

Streamlined Energy and Carbon Reporting (continued)

- We are investing in LED lighting across the Trust estate, the aim being to reduce energy consumption by over 20% using LED lighting technologies.
- We have installed PV panels on the roof of Exchange Place the aim of reducing energy consumption by over 10%.
- Approximately 30% of the Trust's electricity bill is linked to the running of ICT servers and air conditioning that support the core ICT solutions within each Campus. The Trust is currently working to move more of its IT infrastructure to the cloud to ensure greater resilience of the systems, reduce carbon consumption and facilitate improved cyber security of data.
- The plan over the next two years is to undertake detailed energy audits of all of the Trust academies to support each academy in reducing their carbon footprint without incurring substantial capital investments.

Section 172 Statement

In accordance with Section 172 of the Companies Act 2006, the Directors (who form our Board of Trustees) complied with their duty to promote the success of the Trust through their approval of the strategic 5-year plan and on-going review of performance against this. All decisions are made in line with Trust's integrated strategic and financial plan, with the long-term interests of the charity and its stakeholders in mind.

Culture, employee welfare and engagement are important to Trustees. As a Trust, we already support flexible working practices, we have improved our communication with staff in recent years and are about to embark on a review of our staff wellbeing programme.

Trustees understand the importance of maintaining productive relationships within stakeholders, underlined by a strong sense of purpose. Members of the Executives proactively collaborate with a variety of stakeholders within the education sector to share knowledge and learnings as appropriate.

High standards of business conduct are always maintained. The Trust holds regular meetings with suppliers and engages with them through different procurement processes to ensure good working relationships are developed and sustained.

Trustees are mindful of the Trust's impact on the community and environment. Our communities, social action and enrichment sit at the heart of everything we do, and this is reflected in our curriculum.

As a registered charity, we are committed to making the biggest difference to all of our pupils, inside and outside the classroom. The Trust's reputation and business conduct are paramount to its future success and ability to deliver value to its various stakeholders. The Trust has an experienced Trustee Board who are responsible for ensuring corporate governance best practice is followed, supported by the Risk and Audit Committee, Finance Committee and UK Buildings Team.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the charitable group 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity and group will continue in business.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

Statement of Trustees' Responsibilities (continued)

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosure of Information To Auditors

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Trustees have confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Auditors

Crowe U.K. LLP has indicated its willingness to continue in office.

The Trustees' Report which also includes the Directors Report required by company law is approved on behalf of the board of Trustees and the strategic report (included therein) is approved by the board of Trustees in their capacity as the directors at a meeting on 22 September 2022 and signed on its behalf by:

Signed on their behalf:



A Diffey
Trustee

ONESCHOOL GLOBAL UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ONESCHOOL GLOBAL UK

Opinion

We have audited the financial statements of OneSchool Global UK (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2020 which comprise the Group Statement of Financial Activities, the Group and Company Balance Sheets, the Group and Company Cash Flow Statements 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 FRS 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 group's and the parent charitable company's affairs as at 31 December 2020 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We have been appointed auditors under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

Conclusions relating to going concern

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

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

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

Other information

The 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.

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, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees'/Directors' Report has been prepared in accordance with applicable legal requirements.

ONESCHOOL GLOBAL UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ONESCHOOL GLOBAL UK (continued)

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charitable company operate in and how the group and parent charitable company are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

ONESCHOOL GLOBAL UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ONESCHOOL GLOBAL UK (continued)

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Education Inspection Framework under the Education Act 2005 (as amended), Keeping Children Safe in Education under the Education Act 2002, and data protection legislation. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with regulatory authorities

The group audit engagement team identified the risk of management override of controls and as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates and.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <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 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.



Guy Biggin (Senior Statutory Auditor)
for and on behalf of
Crowe U.K. LLP
Statutory Auditor
4th Floor,
St James' House
St James' Square
Cheltenham
Gloucestershire
GL50 3PR

Date: 27 September 2022

ONESCHOOL GLOBAL UK

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2021

	Note	Unrestricted £	Restricted £	2021 Total £	2020 Total £
INCOME FROM:					
Donations and grants	2	30,188,007	92,106	30,280,113	40,052,370
Charitable activities	3	10,508,905	-	10,508,905	5,670,754
Investments	4	927	-	927	2,210
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		40,697,839	92,106	40,789,945	45,725,334
EXPENDITURE ON:					
Charitable activities:					
Educational activities	5	39,627,440	32,057	39,659,497	40,194,634
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		39,627,440	32,057	39,659,497	40,194,634
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS	7	1,070,399	60,049	1,130,348	5,530,700
TOTAL FUNDS AT 31 DECEMBER 2020	12/13	11,869,472	30,745	11,900,217	6,369,517
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS AT 31 DECEMBER 2021	12/13	12,939,871	90,794	13,030,565	11,900,217
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 19 to 31 form part of these financial statements.

ONESCHOOL GLOBAL UK

BALANCE SHEET As at 31 December 2021

	Note	2021		2020	
		Group £	Charity £	Group £	Charity £
FIXED ASSETS					
Tangible fixed assets	8	11,125,794	6,530,038	12,867,658	6,393,758
		<u>11,125,794</u>	<u>6,530,038</u>	<u>12,867,658</u>	<u>6,393,758</u>
CURRENT ASSETS					
Debtors	9	6,709,465	8,402,871	6,632,273	7,462,987
Cash at bank and in hand		9,142,045	6,726,711	8,461,302	7,068,886
		<u>15,851,510</u>	<u>15,129,582</u>	<u>15,093,575</u>	<u>14,531,873</u>
CREDITORS: amounts falling due within one year	10	10,469,932	8,629,079	(11,776,571)	(9,025,408)
		<u>5,381,578</u>	<u>6,500,503</u>	<u>3,317,003</u>	<u>5,506,465</u>
NET CURRENT ASSETS					
CREDITORS: amounts falling due after more than one year	11	(3,476,707)	-	(4,284,444)	-
		<u>13,030,665</u>	<u>13,030,541</u>	<u>11,900,217</u>	<u>11,900,223</u>
NET ASSETS	15				
FUNDS					
Restricted funds	12	90,794	90,794	30,745	30,745
Unrestricted funds:					
General funds	13	12,439,871	12,439,747	11,369,472	11,369,478
Designated funds	14	500,000	500,000	500,000	500,000
		<u>13,030,665</u>	<u>13,030,541</u>	<u>11,900,217</u>	<u>11,900,223</u>

The financial statements on pages 16 to 31 were approved by the trustees and authorised for issue on 22/9/2022 and signed on their behalf by:


A Diffey
Trustee

Company Number: 10763413

The notes on pages 19 to 31 form part of these financial statements.

ONESCHOOL GLOBAL UK

CONSOLIDATED STATEMENT OF CASH FLOW for the year ended 31 December 2021

	Year ended 31 December 2020	
	Group £	Group £
RECONCILIATION OF NET EXPENDITURE/(INCOME) TO NET CASH GENERATED FROM OPERATIONS		
Net income / (expenditure)	1,130,348	5,530,700
Depreciation of tangible fixed assets	3,137,907	3,278,230
(Increase) in trade and other debtors	(77,193)	(1,692,200)
(Gains) / loss on disposal of fixed assets	21,044	17,115
Increase / (decrease) in trade and other creditors	478,268	5,000,343
Transfers into the Trust	-	(4,850,000)
Interest payable	196,827	188,676
Interest receivable	(927)	(2,210)
	<u>4,886,274</u>	<u>7,470,654</u>
INVESTING ACTIVITIES		
Cash received on transfers into the Trust	-	155,584
Payments to acquire tangible fixed assets	(1,417,087)	(1,309,065)
Interest received	927	2,210
	<u>(1,416,160)</u>	<u>(1,151,271)</u>
FINANCING ACTIVITIES		
Interest paid	(196,827)	(188,676)
Payments of finance lease obligations	(2,592,544)	(782,208)
	<u>(2,789,371)</u>	<u>(970,884)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	680,743	5,348,499
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	8,461,302	3,112,803
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>9,104,045</u>	<u>8,461,302</u>
Relating to:-		
Bank balances and short term deposits included in “cash at bank and in hand”	9,142,045	8,461,302

ONESCHOOL GLOBAL UK

ACCOUNTING POLICIES for the year ended 31 December 2021

1) GENERAL INFORMATION

Oneschool Global UK is a private charitable company limited by guarantee registered in England and Wales. The address of the charity's registered office is Exchange Place, Poseidon Way, Warwick CV34 6BY. The charity meets the definition of a Public Benefit entity under FRS102.

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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 trust 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 trust have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the 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.

The Trustees have considered, in the context of the Covid-19 pandemic, the going concern concept in relation to the availability of funding and any associated material uncertainties, the basis of any significant judgements and the matters to consider when confirming the preparation of the financial statements on a going concern basis and the trustees are comfortable that there are not any adjustments required. The Trustees have received confirmation of the continuation of funding from the Grace Trust, as principal funder, over the period of at least twelve months from the approval of these accounts and therefore the trustees expect the charity to continue in operation for at least 12 months from the date of signing the financial statements.

FUNDS

Funds held by the charity are:-

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – these are unrestricted funds that have been set aside by the trustees for particular purposes, the details of which are set out in the notes to the financial statements.
- Restricted funds – these 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 aim of each restricted fund is set out in the notes to the financial statements.

ONESCHOOL GLOBAL UK

ACCOUNTING POLICIES (Continued) for the year ended 31 December 2021

INCOME

All income is recognised in the Statement of Financial Activities when the charity is legally entitled to the income, it is probable it will be received, and the amount 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 year is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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 charity's accounting policies.

Interest receivable is included with the Statement of Financial Activities on a receivable basis.

EXPENDITURE AND LIABILITIES

Liabilities are recognised as soon as there is a legal or constructive obligation committing the group to pay out resources.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to the appropriate category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for when the charity has agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the charity.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements. Governance costs are included within costs of charitable activities.

All costs are allocated between expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. All support and governance costs relate to the provision of services and goods to schools, and as such have been allocated against this activity.

EMPLOYMENT BENEFITS

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

TANGIBLE FIXED ASSETS

Assets whose cost exceeded £500 are capitalised as tangible fixed assets. Tangible fixed assets are initially measured at cost and are subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is charged by annual instalments commencing with the year of acquisition at rates estimated to write off their cost less any residual value over their expected useful lives as follows:

Leasehold buildings	Over the length of the lease
Computers and equipment	3 years straight line
Motor vehicles	17.5% reducing balance
Fixtures and Fittings	2-3 years straight line

ONESCHOOL GLOBAL UK

ACCOUNTING POLICIES (Continued) for the period ended 31 December 2021

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by hire purchase and leasing agreements that give rights approximating to ownership, the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor. Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the Statement of Financial Activities in proportion to the remaining balance outstanding.

VOLUNTEERS

The value of services provided by volunteers is not incorporated into the financial statements as it cannot be readily quantified.

PENSIONS: DEFINED CONTRIBUTION SCHEME

The group operates defined contribution schemes. Contributions are charged in the financial statements as they become payable in accordance with the rules of the scheme and allocated to activities in line with the relevant employees.

CASH AND BANK BALANCES

Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

FINANCIAL INSTRUMENTS

The Charity has applied the provisions of Section 11 'Basic Financial Instruments' of FRS 102, in full, to all its 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 amortised cost, being their settlement value, and in the case of debtors, less any impairment losses.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

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

The trustees have reviewed the financial statements and consider that there are no critical judgements applied in these financial statements.

- i) Useful economic lives of tangible assets the annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets. See note 8 for the carrying amount of the tangible assets and note on page 16 for the useful lives for each class of asset.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

2	DONATIONS AND GRANTS	Year ended 31 December 2021	Year ended 31 December 2020
		£	£
	Grants & Donations	30,280,113	35,202,370
	Net transfer of assets from Focus Learning Trust (note 9)	-	4,850,000
		<u>30,280,113</u>	<u>40,052,370</u>
3	INCOME FROM CHARITABLE ACTIVITIES	Year ended 31 December 2021	Year ended 31 December 2020
		£	£
	School fees and related income	9,870,660	3,669,486
	Other government grants	316,176	1,914,259
	Other income	322,069	87,009
		<u>10,508,905</u>	<u>5,670,754</u>
4	INVESTMENT INCOME	Year ended 31 December 2021	Year ended 31 December 2020
		£	£
	Bank interest receivable	927	2,210
		<u>927</u>	<u>2,210</u>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

5	COSTS OF OTHER CHARITABLE ACTIVITIES	2021 £	2020 £
	Educational activities:		
	- direct school activities	34,193,821	33,133,242
	- support costs	5,465,676	7,061,392
		<u>39,659,497</u>	<u>40,194,634</u>
	Support costs:		
	- depreciation	1,279,627	1,393,114
	- other	3,996,798	5,550,285
	- governance costs	189,251	117,993
		<u>5,465,676</u>	<u>7,061,392</u>
	Governance costs:		
	- policy development, legal advice and accountancy	149,038	58,539
	- governance school inspection	40,213	59,454
		<u>189,251</u>	<u>117,993</u>

Support costs all relate to the provision of services and goods to schools. There are no support costs relating to any other activities.

6	EMPLOYEES	Year ended 31 December 2021 No.	Year ended 31 December 2020 No.
	The average number of persons employed by the group and charity during the year was:		
	Direct Education	398	316
	Administration and support	115	195
		<u>513</u>	<u>511</u>

There is no material difference between the average monthly number of employees and the full time equivalent number.

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Staff costs for the above persons:		
Wages and salaries	20,325,042	20,091,238
Social security costs	1,969,122	1,969,122
Pension contributions	3,140,285	3,140,285
	<u>25,434,450</u>	<u>25,200,645</u>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

6 EMPLOYEES (continued)

The number of employees whose annual emoluments (excluding pension contributions) were in the following ranges:

	Year ended 31 December 2021 No.	Year ended 31 December 2020 No.
£60,001 - £70,000	19	15
£70,001 - £80,000	11	9
£80,001 - £90,000	2	3
£90,001 - £100,000	-	1
£100,001 - £110,000	1	5
£110,001 - £120,000	4	-

Redundancy and severance payments totalling £361,427 were paid during the year (2020: £350,479).

Not trustee received any remuneration in the period (2020: nil).

No trustees received reimbursed expenses for travel and subsistence in the period (2020: £Nil).

The charity has purchased Trustee indemnity insurance but its cost is not separately identifiable.

In accordance with the Charities SORP (FRS102) the benefit to the charity provided by general volunteers is not reflected in the Statement of Financial Activities. The Trust is supported by volunteer executives.

All pension contributions relating to defined contribution pension schemes are allocated to unrestricted funds.

Key management personnel remuneration

The Trust considers its key management personnel comprise the Regional Education Lead, Regional Principal, Head of HR, Legal & Compliance Manager, IT Manager and Chief Finance Officer. The total employment benefits including employer pension contributions of the key management personnel were £800,236 (2020: £733,998). No employees had employee benefits in excess of £60,000 (2020: none).

7 NET MOVEMENT IN FUNDS IS STATED AFTER CHARGING

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Depreciation - owned assets	1,279,627	1,393,114
Auditor's remuneration - audit - charity	25,750	25,000
Auditor's remuneration - other services (accountancy and taxation)	9,154	5,000
Auditor's remuneration - audit - Subsidiaries	7,500	-

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

8 TANGIBLE FIXED ASSETS

Group	Leasehold buildings and improvements £	Motor vehicles £	Furniture and Fixtures £	Computers and equipment £	Total £
Cost:					
1 January 2021 (Restated)	4,862,000	11,208,984	896,404	2,801,032	19,768,420
Additions acquired in business combinations	-	1,180	267,554	1,148,353	1,417,087
Additions	-	-	-	-	-
Disposals	-	78,460	-	-	78,460
31 December 2021	4,862,000	11,131,704	1,163,958	3,949,385	21,107,047
Depreciation:					
1 January 2021 (Restated)	41,167	4,730,144	453,458	1,675,993	6,900,762
Charge for the year	60,700	1,860,445	406,173	810,589	3,137,907
Disposals	-	57,416	-	-	57,416
31 December 2021	101,867	6,533,173	859,631	2,486,582	9,981,253
Net book value:					
31 December 2021	4,760,133	4,598,531	304,327	1,462,803	11,125,794
31 December 2020	4,820,833	6,478,840	442,946	1,125,039	12,867,658

Leasehold property additions include the transfer of property from Focus Learning Trust.

The cost and depreciation brought forward figures have been restated. In the prior year they were transferred in and these were shown at Net book value rather than at associated cost and Depreciation. This year they have been restated to show the gross cost and depreciation brought forward.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

8	TANGIBLE FIXED ASSETS (continued)	Leasehold buildings and improvements	Motor vehicles	Furniture and Fixtures	Computers and equipment	Total
Charity	£	£	£	£	£	£
Cost:						
1 January 2021	4,862,000	6,495	893,365	2,801,032	8,562,892	
Additions	-	-	267,554	1,148,353	1,415,907	
Disposals	-	-	-	-	-	
31 December 2021	4,862,000	6,495	1,160,919	3,949,385	9,978,799	
Depreciation:						
1 January 2021	41,467	1,555	450,419	1,675,993	2,169,134	
Charge for the year	60,700	2,165	406,173	810,589	1,279,627	
Disposals	-	-	-	-	-	
31 December 2021	101,867	3,720	856,592	2,486,582	3,448,761	
Net book value:						
31 December 2021	4,760,133	2,775	304,327	1,462,803	6,530,038	
31 December 2020	4,820,833	4,940	442,946	1,125,039	6,393,758	
9	DEBTORS	2021		2020		
		Group	Charity	Group	Charity	
		£	£	£	£	
Due within one year:						
Trade debtors		5,654,450	5,654,450	5,347,803	5,339,367	
Amounts due to group undertakings		-	1,902,716	-	1,061,684	
Other debtors		248,711	39,401	565,126	342,592	
Prepayments		806,305	806,305	719,344	719,344	
		6,709,465	8,402,871	6,632,273	7,462,987	
10	CREDITORS: amounts falling due within one year	2021		2020		
		Group	Charity	Group	Charity	
		£	£	£	£	
Obligations under finance leases		1,709,519	-	2,573,540	-	
Trade creditors		785,415	723,483	1,165,759	1,107,333	
Social security and other taxes		905,680	905,680	819,905	819,905	
Accruals		1,108,675	1,039,273	1,320,681	1,201,483	
Other creditors		5,960,643	5,960,643	5,896,687	5,896,687	
		10,469,932	8,629,079	11,776,571	9,025,408	

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

11 CREDITORS: amounts falling due after more than one year

	2021		2020	
	Group £	Charity £	Group £	Charity £
Hire purchase and lease obligations	1,340,286	-	3,068,809	-
Other creditors	2,136,421	-	1,215,635	-
	<u>3,476,707</u>	<u>-</u>	<u>4,284,444</u>	<u>-</u>

Analysis of debt maturity:

	2021		2020	
	Group £	Charity £	Group £	Charity £
Hire Purchase and lease obligations:				
In one year or less	1,709,519	-	2,573,540	-
Between one and five years	1,340,286	-	3,068,809	-
	<u>3,049,805</u>	<u>-</u>	<u>5,642,349</u>	<u>-</u>

Finance lease payments represent rentals payable by the Group for certain items of motor vehicles. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is four years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments. The finance lease obligations are secured by a charge over the motor vehicles within tangible fixed assets of the Group.

12 RESTRICTED FUNDS

	Balance 31 December 2020 £	Income £	Expenditure £	Balance 31 December 2021 £
Restricted funds	30,745	92,106	32,057	90,794
Total Restricted Funds	<u>30,745</u>	<u>92,106</u>	<u>32,057</u>	<u>90,794</u>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

13	UNRESTRICTED FUNDS	Balance 31 December 2020	Income	Expenditure	Transferred from / (to) General Funds	Balance 31 December 2021
	CHARITY	£	£	£	£	£
	General Funds	11,369,478	40,697,596	39,627,327	-	12,439,747
	Total Unrestricted Funds	11,369,478	40,697,596	39,627,327	-	12,439,747
	GROUP	£	£	£	£	£
	General Funds	11,369,472	40,697,839	39,627,440	-	12,439,871
	Total Unrestricted Funds	11,369,472	40,697,839	39,627,440	-	12,439,871
14	DESIGNATED FUNDS			Balance 31 December 2020	Transferred from / (to) General Funds	Balance 31 December 2021
				£	£	£
	Designated Funds			500,000	-	500,000
	Total Unrestricted Funds			500,000	-	500,000

During the prior year the trustees designated £500,000 to cover future capital and building repair expenditure.

15	ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Designated funds £	General Funds £	Restricted funds £	Total £
	Tangible fixed assets	-	11,125,794	-	11,125,794
	Cash at bank and in hand	500,000	8,551,251	90,794	9,142,045
	Net current debtors and creditors	-	(7,237,174)	-	(7,237,174)
	Balance at 31 December 2021	500,000	12,439,871	90,794	13,030,665

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

16	ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Designated funds £	General Funds £	Restricted funds £	Total £
	Tangible fixed assets	-	12,867,658	-	12,867,658
	Cash at bank and in hand	500,000	7,930,557	30,745	8,461,302
	Net current debtors and creditors	-	(9,428,743)	-	(9,428,743)
		<hr/>	<hr/>	<hr/>	<hr/>
	Balance at 31 December 2020	500,000	11,369,472	30,745	11,900,217
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

17 INVESTMENTS

The charity has control of Onebus Limited (07326111), a company limited by guarantee which is incorporated in England and Wales. The charity exercises control as the sole member of Onebus Limited. It is operated on a not-for-profit basis to provide transport facilities to pupils of schools supported by the charity.

All activities have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results of the subsidiary is shown below:

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Turnover	3,445,447	3,047,098
Expenditure	(3,248,620)	(2,859,460)
	<u>196,827</u>	<u>187,638</u>
Other operating income	-	780
Interest receivable	-	13
Interest payable	(196,827)	(188,431)
Tax	-	-
Retained in subsidiary	<u>-</u>	<u>-</u>

The assets and liabilities of the subsidiary were as follows:

	31 December 2021 £	31 December 2020 £
Assets	5,083,855	6,881,657
Liabilities	(5,083,855)	(6,881,657)
Net assets	<u>-</u>	<u>-</u>

The Trust also set up a wholly owned subsidiary in June 2020, OneSchool Global CAP Ltd to hold and administer funds on behalf of the Careers Advancement Program run by the Trust. The net assets of the company at 31 December 2021 were £124 (2020: net liabilities of £5). The business address is the same as the Trust.

18 CHARITABLE STATUS

The Trust is registered as a charity, no. 1181301, with the Charity Commission. It is also a registered company no. 10763413 and registered in Scotland (SC049398). No taxation arises on the income of the company.

19 RELATED PARTY TRANSACTIONS

Some trustees have children who attend the School Trustees have children who attend various schools operated by One School Global UK during the period. £17,932 was outstanding at the year end in respect of these fees in relation to 5 Trustees (2020: £22,619/ 7 Trustees).

As available to all parents of students, 4 (2020: 4) of the Trustees have children who have participated in the Career Advantage Program ("CAP"). £4,000 was paid out in respect of these students during the period (2020: £4,000).

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

19 RELATED PARTY TRANSACTIONS (continued)

During the year, costs relating to transportation services amounting to £3,445,447 (2020: £3,047,098) were recharged to the Charity by a related undertaking, Onebus Limited. Amounts due from the related undertaking Onebus Limited at the year end included within debtors were £1,902,716 (2020: £1,061,684).

OneSchool Global UK

England & Wales - Charity number 1181301

Accounts

ONESCHOOL GLOBAL UK

**(A COMPANY LIMITED BY GUARANTEE NOT HAVING
SHARE CAPITAL)**

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2020

Registered Company Number: 10763413

Registered Charity Number: 1181301

ONESCHOOL GLOBAL UK

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ONESCHOOL GLOBAL UK

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Registration number 1181301

TRUSTEES

The trustees as at the date that this report was approved comprised:

John Rich
Adrian Fowler
Adrian Diffey
Christopher Beattie
James Hutchins
Jerry Douglas
Michael Shimwell
Timothy Browning
Warren Burgess

These trustees all served throughout the period under review. Further trustees will be appointed in due course.

PRINCIPAL OFFICE

Exchange Place
Poseidon Way
Warwick
CV34 6BY

BANKERS

HSBC UK Bank Plc
1 Centenary Square
Birmingham
B1 1HQ

AUDITORS

RSM UK Audit LLP
Chartered Accountants
St Philips Point
Temple Row
Birmingham
B2 5AF

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

The Trustees of the charity present their report and financial statements for the year ended 31 December 2020.

The Report and Financial Statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the requirements of the charity's governing document, the Charities Act 2011 and the requirement of the 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status

OneSchool Global UK is a company limited by guarantee amounting to £1 for each member. It is governed by Memorandum and Articles incorporated 10 May 2017 as amended on 24 January 2019. The company is registered as a charity with the Charity Commission under registration number 1181301 and in Scotland under registration number SC049398.

Organisational Structure

The Trust is a part of an international education initiative linked with the worldwide Christian fellowship known as the Plymouth Brethren Christian Church, and is specifically responsible for providing educational, operational and financial support to 24 schools in the UK. Overall direction and control of the Trust is exercised by the Board of Trustees. The Trustees work in close co-operation with the other entities participating in the international initiative working on the strategy and standards for education provided by members of the initiative worldwide.

The schools supported by the Trust whilst part of the one entity hold direct engagement for the education in their schools, co-operating extremely well with each other and the Board of Trustees to operate as one education system of schools. Up until 2019 the schools operated as independent charities. During 2019 the schools commenced the transfer of their operations and assets into the Trust. As at close 31 December 2019, all 24 schools had been transferred into the Trust.

A considerable number of experienced volunteers work along with their colleagues in other parts of the world, on special subjects such as the curriculum and teaching and learning methodology. The Trust also provides a regional support office in Warwick where it employs a team of professionals, specialists and administration staff to carry out a wide variety of duties to enhance the provision of education in the schools.

The Trust is also responsible for providing a central passenger transport service for getting children to and from school. The Trust has a separate subsidiary company, which was transferred under its control on 1 January 2020, known as Onebus Limited. The service is operated from an office in Grimsby and in the period under review a full service of 302 minibuses was implemented.

The Trust also set up a wholly owned subsidiary in June 2020, OneSchool Global CAP Ltd to hold and administer funds on behalf of the Careers Advancement Program run by the Trust.

Trustees, their induction and training

New appointments are made when necessary by the existing Trustees in accordance with the Trust Memorandum and Articles. Trustees are drawn from the Brethren community and the Trustees endeavour to recruit new Trustees who have the skills and experience they feel would be beneficial to the Trust and in particular aim to recruit new Trustees who have experience in the educational field. They are inducted into the requirements and operation of the Trust by fellow Trustees and through appropriate external training courses.

Key management personnel remuneration

The Trustees seek to ensure that overall salary and remuneration packages retain a balance of competitiveness and attractiveness whilst ensuring that the required professional skills are brought within the Trust to support its activities. As such staff posts are benchmarked against like posts in similar organisations against a range of salary and remuneration packages and reflected in the remuneration provided overall.

Premises

Throughout the year the Trust operated from the headquarters in Warwick, originally acquired by Focus Learning Trust in 2013 and the additional space has facilitated its functions being carried out more effectively, especially in the provision of training and development days. A part of the premises is occupied by UBT (EU) Ltd.

In May 2020 the premises transferred to the Trust in order to support their charitable objectives which are consistent with the objectives of Focus Learning Trust.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

OBJECTIVES AND ACTIVITIES

Objects

The charitable objects of the Trust are the advancement of the education of children and young people. The objects also include any other charitable purpose for the benefit of the worldwide Christian fellowship known as the Plymouth Brethren Christian Church.

Aims

The Trust's primary aim is to ensure that an excellent education is provided for boys and girls in the schools that it supports and oversees. Each school operates under a common Ethos: *Students are encouraged to develop their full potential and acquire the discipline of learning how to learn, while upholding Christian teachings and beliefs. The truth and authority of the Holy Bible and strong family values underpin the commitment of the School to provide quality in every facet of education – curriculum, teachers, facilities, management and discipline - in a safe and caring environment.*

The schools are committed to providing an education consistent with Christian principles, expecting the conduct of pupils and staff consistently to reflect Biblical values and the specific values of the school, which include:

- Integrity – uprightness, honesty and decorous conduct, governed by the Holy Bible;
- Care & Compassion – kindness, consideration and generosity to all;
- Respect – for all people, property, opinions and authority;
- Responsibility – for our actions, progress and environment;
- Commitment – to self-discipline and the pursuit of excellence.

Pupils who attend the schools are expected to act in accordance with the doctrines and practices of the Brethren, but there is no other academic or financial selection process for admission to the schools and the schools accept pupils regardless of their ability or the financial means of their parents.

The curriculum taught at the schools is designed to provide opportunities for pupils of varied abilities and interests. The subjects offered are in line with relevant national standards and cover key learning areas. There is an increasing focus on encouraging and developing self-directed learning principles with students. The aim is to provide a broad and balanced curriculum which promotes personal development and prepares students for increasing independence and responsibility.

Objectives

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit and we have regard to it when reviewing our aims and objectives and in planning future activities. In particular we consider how planned activities will contribute to the educational aims and objectives we have set.

Significant Activities

- Through its Global activities the Trust coordinates the sharing of best practise by means of inter-country visits and conferences, ensuring alignment with the Global vision of 'A global education ecosystem that develops life ready students who learn how to learn'. This includes refining the corporate management structure and strategic professional approach to ensure schools are outstanding.
- Within its developing support for School activities the Trust continues to raise the quality of teaching and learning through further promotion of our Self-Directed Learning pedagogy.
- In 2020, following on from the COVID-19 pandemic, all teaching was moved online with no break in teaching for our students. The relative ease of this change results from our extensive use of technology over previous years, and investment in training of our staff, parents and students.
- Increasing Professional Development for teachers through running virtual courses online through our Teacher Academy in Warwick, these courses have received CPD Certification.
- Embedding the Careers Advancement Program within the campuses to ensure students leave school life ready.
- Adding to our key team of highly qualified school development practitioners - District Principals - to work with the Campus Principals of each campus.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

OBJECTIVES AND ACTIVITIES (continued)

Significant Activities (continued)

- Re-structuring our national support and administration teams to provide more efficient support to each Campus.
- The Trustees had, for some time, been reviewing and considering the basis on which they operate and in undertaking such review concluded that it was prudent to consolidate the school Trusts along with other Trusts so that they operated by a single charitable Trust.
- OneSchool Global UK was incorporated for that purpose and, whilst recognising the responsibilities of each relevant local community, it is considered that the advantages of such consolidation are considerable and that in particular it will allow:
 - (a) delivery of a single entity to provide a single employer of school staff;
 - (b) delivery of positive learning outcomes in line with a single, Global vision; and
 - (c) maximisation of the benefits of a UK-wide ecosystem.
- The consolidation was undertaken between the 1 July 2019 and 31 December 2019 by means of the transfer of the operations of the School Trusts into OneSchool Global UK.

Strategies for achieving objectives

The Trustees set an annual strategy for achieving the objectives that they have set as mentioned above. This period that has included:

- Rigorous focus on raising attainment and measuring progress through MAP testing, and analysis of Pupil Progress at Trust-wide and Campus level. This then enables us to share best practice nationally and for the Principal team to work in close partnership with campuses that need support or intervention.
- Focus on continually improving inspection outcomes through improving teaching, learning and student outcomes; academic and personal development.
- Implementing the Learning to Learn Framework; using the Assignment-Lesson-Study model to more deeply embed routines for self-directed learning. Including parent and staff workshops at each campus.
- Embedding of learning technologies - Canvas and Zoom - as our core technology for the virtual classroom, across Secondary subjects at KS3, KS4 and Post-16.
- Move to and embed a full National Timetable for all students (year 3-13), to drive the use of Virtual Classrooms which has broadened the curriculum and allowed the strongest local practitioners to deliver the curriculum on a national scale during COVID-19 school closures.

ACHIEVEMENTS AND PERFORMANCE

Review of Achievements

Key Stage 2 – Primary years:

Due to the absence of National Standardised Tests (SATs), OSGUK carried our Rising Stars Standardised Tests in Reading (PiRA), Mathematics (PUMA) and GAPs (Grammar, Punctuation and Spelling). Results are compared to a National Database held by Hodder Education who manage the Rising Stars Tests.

- PiRA (Progression in Reading Attainment)
 - Comprehension: directly on the National Average at 58%
 - Inference: 3% below the National Average at 52%
 - Structure and Presentation: 7% above the National Average at 58%
- PUMA (Progression in Understanding Maths Assessment)
 - Fractions: 23% above National Average at 62%.
 - Geometry: 22% above National Average at 63%
 - Measures: 12% above National Average at 49%
 - Number: 21% below National Average at 62%
 - Operations: 20% above National Average at 66%
 - Statistics: 8% above National Average at 89%

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

OBJECTIVES AND ACTIVITIES (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Review of Achievements (continued)

- GAPS
 - Grammar: 7% below National Average at 44%
 - Punctuation: 12% below National Average at 43%
 - Spelling: 1% above National Average at 59%
 - Vocabulary: 10% above National Average at 60%

Key Stage 4 - GCSE Outcomes:

- 64% of students achieved 5 passes in the grade ranges 9-4, all including English and Maths. This is significantly above the UK average of 56%. 86% of pupils who took the GCSE examinations achieved 5 passes in the grade ranges 9-4, all including English and Maths. This is significantly above the UK national average of 66.9%. The overall 'Progress 8' score for OneSchool Global UK Schools was +1.2, showing that on average our students achieved more than a grade above their target based on progression from Key Stage 2 to GCSE. Although these are 'calculated grades' due to the COVID-19 pandemic, there is only a marginal improvement from 2019, showing OneSchool Global Campuses to have consistently strong student outcomes over time.
- 84.2% of pupils achieved the full English Baccalaureate standard which requires passes in a wide portfolio of subjects including a foreign language.

A-Level and Equivalent Outcomes:

- 52.45% of students in the 6th form achieved a Grade A* to B at A-Level and 79% of students achieved a grade A* to C.
- The average student grade was a grade B, which shows an improvement from 2019.
- Of students who sat Vocational Qualifications, the average grade was a Merit+ (Grade B+ equivalent)

Pastoral Care

The Trust is very committed to safeguarding and promoting the welfare of pupils in the schools and expects all staff and volunteers to share that commitment. We have helped schools to ensure that the requirements of relevant legislation are met and that adequate arrangements are working in every school. Where appropriate, the Trust obtains outside agency support for individual pupils including educational psychology, speech therapy or any other intervention as deemed supportive of individual need.

FUTURE PLANS

We intend to continue to support OneSchool Global UK to provide a quality and deliver a consistent and high level of educational experience and outcome for all students and staff, in accordance with the Trust's ethos and values.

IMPACT OF COVID-19 ON GOING CONCERN

The Trustees have considered, in the context of the Covid-19 pandemic, the going concern concept and any associated material uncertainties, the basis of any significant judgements and the matters to consider when confirming the preparation of the financial statements on a going concern basis and the Trustees are comfortable that there are not any adjustments required. The Trustees expect the charity to continue in operation for a period of at least 12 months from the date of signing the financial statements.

RISK MANAGEMENT

The Trustees are responsible for the overseeing of the risks faced by the Trust. Detailed considerations of risk are delegated to the Board and the Risk and Audit Committee. Risks are identified, assessed and controls established throughout the year. A review of the charity's risk management processes is undertaken and risk is managed under the headings of financial sustainability, school safety, student welfare, employment, school trips and events and community access.

The main risks that the Trustees have identified and the plans to manage those risks are:

- **Reputation.** The Trust's success is built on its reputation for the education and well-being of our students. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both students and staff and active identification and resolution of health and safety related issues.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

RISK MANAGEMENT (continued)

All Trustees and staff who work directly with children and young adults are subject to Disclosure and Barring Services checks and suitable references are always obtained.

- **Money.** The majority of the charity's income is received from donations. Should there be significant reductions in this income, the Trustees would raise funds from other sources and in the unlikely event that they were insufficient, the Trustees consider they have the ability to cut expenditure in line with the reduced income.
- **Curriculum.** Academic excellence requires the most able teachers with state of the art facilities delivering the curriculum to able students. We manage this by combining attractive salaries with on-going investment in our professional development support, our estate and IT infrastructure and an approach that recognises student achievement and aptitude.
- **Compliance.** The Trust fully recognises its regulatory and statutory responsibilities and continues to invest in its delivery against the highest standards. This is achieved by external and internal investment in professional advice, training and support and the use of reporting and review policies and procedures.

Through the risk management processes the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Fundraising

As part of the Trust's commitment to the highest possible standards of fundraising, we took steps to ensure that all our activities were compliant with legislative, regulatory and best practice standards. During 2020, all our interactions with the general public were carried out by our employees and volunteers.

Over the period, we also continued to undertake significant efforts to ensure compliance with the new General Data Protection Regulation (GDPR), which came into effect in May 2019. We remain entirely committed to protecting personal information of our supporters and beneficiaries. This work will continue during 2021 and beyond.

The main sources of fundraising income were grants from the Grace Trust and donations from businesses and individuals. Successful fundraising is critical to the sustained financial health of the Trust. The Trust is grateful for the support shown to its work by all those who funded it during 2020. Our thanks go to the Grace Trust, whose funding has been critical to us. We are also extremely grateful to all of those that have supported the Trust during 2020.

FINANCIAL REVIEW

Results and state of affairs

Income, including restricted funds, was £45,725,334 (2019 £23,474,245). The majority of the income received was from The Grace Trust to support the educational aims of the charity.

No grants and donations were payable in the year (2019 £6,916,104). Income received in the year was utilised to support staff salaries and professional development; student curriculum and student transport costs; normal school property rental and upkeep costs; educational visits or attendance at conferences; general governance and school administrative support costs. The cost of delivering services within schools during the year was £40,194,634 (2019 £10,188,624).

At 31 December 2020 total funds were £11,900,217 (2019 £6,369,517). The Statement of Financial Activities is set out on page 11.

The charity recorded a surplus for the year from unrestricted operations of £5,500,629 (2019 £6,368,843) and at 31 December 2020 had net current assets of £3,317,003 (2019 £4,242,468). For the reasons set out on pages 5 and 6, the Trustees consider that it is appropriate to draw up the financial statements on the going concern basis.

Reserves Policy

The Trust's reserves policy is to ensure that the trust holds sufficient reserves to cover working capital requirements. The Trust believes that it needs to hold a minimum of 3 months operating costs (estimated to be £9m) to cover the charity in the event of unforeseen circumstances that interrupt our normal business revenue.

ONESCHOOL GLOBAL UK

TRUSTEES' REPORT

FINANCIAL REVIEW (continued)

At 31 December 2020, unrestricted funds of £11,369,472 were held (2019 £6,368,843). The Trust believes that the current level of free reserves of £4,674,908 together with the freehold property of £4,850,000, which is held free of debt, provides the buffer required by the policy.

Investment Policy

The Trust's policy is to invest cash surpluses in bank accounts to generate interest at best rates available. In view of the prevailing low interest rates throughout the period covered by this report, very little interest was generated.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Trustees have confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITORS

RSM UK Audit LLP has indicated its willingness to continue in office.

The Trustees' Report which also includes the Directors Report required by company law is approved on behalf of the board of trustees and the strategic report (included therein) is approved by the board of trustees in their capacity as the directors at a meeting on 29th July 2021 and signed on its behalf by:

Signed on their behalf:



A Diffey
Trustee

ONESCHOOL GLOBAL UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the charitable group 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity and group will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ONESCHOOL GLOBAL UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ONESCHOOL GLOBAL UK

Opinion

We have audited the financial statements of OneSchool Global UK (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2020 which comprise the Group Statement of Financial Activities, the Group and Company Balance Sheets, the Group and Company Cash Flow Statements 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 FRS 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 group's and the parent charitable company's affairs as at 31 December 2020 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The 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.

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, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees'/Directors' Report has been prepared in accordance with applicable legal requirements.

ONESCHOOL GLOBAL UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ONESCHOOL GLOBAL UK (continued)

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charitable company operate in and how the group and parent charitable company are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

ONESCHOOL GLOBAL UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ONESCHOOL GLOBAL UK (continued)

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Education Inspection Framework under the Education Act 2005 (as amended), Keeping Children Safe in Education under the Education Act 2002, and data protection legislation. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with regulatory authorities

The group audit engagement team identified the risk of management override of controls and as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <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 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.

PAUL OXTOBY (Senior Statutory Auditor)

For and on behalf of RSM UK Audit LLP, Statutory Auditor

Chartered Accountants

St Philips Point

Temple Row

Birmingham

B2 5AF

Date 20 August 2021

ONESCHOOL GLOBAL UK

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2020

	Note	Unrestricted £	Restricted £	2020 Total £	2019 Total £
INCOME FROM:					
Donations and legacies	2	40,021,432	30,938	40,052,370	21,764,009
Charitable activities	3	5,670,754	-	5,670,754	1,709,808
Investments	4	2,210	-	2,210	428
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		45,694,396	30,938	45,725,334	23,474,245
EXPENDITURE ON:					
Charitable activities:					
Grant making	5	-	-	-	6,916,104
Educational activities	6	40,193,767	867	40,194,634	10,188,624
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		40,193,767	867	40,194,634	17,104,728
NET MOVEMENT IN FUNDS					
	8	5,500,629	30,071	5,530,700	6,369,517
TOTAL FUNDS AT 31 DECEMBER 2019					
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS AT 31 DECEMBER 2020	14	11,869,472	30,745	11,900,217	6,369,517
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Income and expenditure relate to continuing operations.

ONESCHOOL GLOBAL UK

BALANCE SHEET
31 December 2020

	Note	2020		2019	
		Group £	Charity £	Group £	Charity £
FIXED ASSETS					
Tangible fixed assets	9	12,867,658	6,393,758	2,127,049	2,127,049
Investments	17	-	-	-	-
		<u>12,867,658</u>	<u>6,393,758</u>	<u>2,127,049</u>	<u>2,127,049</u>
CURRENT ASSETS					
Debtors	10	6,632,273	7,462,987	4,461,913	4,461,913
Cash at bank and in hand		8,461,302	7,068,886	3,112,803	3,112,803
		<u>15,093,575</u>	<u>14,531,873</u>	<u>7,574,716</u>	<u>7,574,716</u>
CREDITORS: amounts falling due within one year	11	(11,776,571)	(9,025,408)	(3,332,248)	(3,332,248)
NET CURRENT ASSETS		<u>3,317,003</u>	<u>5,506,465</u>	<u>4,242,468</u>	<u>4,242,468</u>
CREDITORS: amounts falling due after more than one year	12	(4,284,444)	-	-	-
NET ASSETS	16	<u>11,900,217</u>	<u>11,900,223</u>	<u>6,369,517</u>	<u>6,369,517</u>
FUNDS					
Restricted funds	13	30,745	30,745	674	674
Unrestricted funds:					
General funds	14	11,369,472	11,369,478	6,368,843	6,368,843
Designated funds	15	500,000	500,000	-	-
		<u>11,900,217</u>	<u>11,900,223</u>	<u>6,369,517</u>	<u>6,369,517</u>

The financial statements on pages 12 to 27 were approved by the trustees and authorised for issue on 29th July 2021 and signed on their behalf by:



A Diffey
Trustee

ONESCHOOL GLOBAL UK

STATEMENT OF CASH FLOW for the year ended 31 December 2020

	Year ended 31 December 2020		Year ended 31 December 2019	
	Group £	Charity £	Group £	Charity £
RECONCILIATION OF NET EXPENDITURE/(INCOME) TO NET CASH GENERATED FROM OPERATIONS				
Net income / (expenditure)	5,530,700	5,530,706	6,369,517	6,369,517
Depreciation of tangible fixed assets	3,278,230	1,393,114	776,020	776,020
Increase in trade and other debtors	(1,692,200)	(3,001,074)	(1,970,946)	(1,970,946)
Loss on disposal of fixed assets	17,115	-	-	-
Increase in trade and other creditors	5,000,343	5,693,160	3,332,248	3,332,248
Transfers into the Trust	(4,850,000)	(4,850,000)	(5,578,811)	(5,578,811)
Interest payable	188,676	-	-	-
Interest receivable	(2,210)	(2,210)	(428)	(428)
NET CASH GENERATED FROM OPERATIONS	7,470,654	4,763,696	2,927,600	2,927,600
INVESTING ACTIVITIES				
Cash received on transfers into the Trust	155,584	-	184,775	184,775
Payments to acquire tangible fixed assets	(1,309,065)	(809,822)	-	-
Interest received	2,210	2,210	428	428
NET CASH GENERATED BY / (USED IN) INVESTING ACTIVITIES	(1,151,271)	(807,612)	185,203	185,203
FINANCING ACTIVITIES				
Interest paid	(188,676)	-	-	-
Payments of finance lease obligations	(782,208)	-	-	-
NET CASH GENERATED BY / (USED IN) FINANCING ACTIVITIES	(970,884)	-	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	5,348,499	3,956,082	3,112,803	3,112,803
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	3,112,803	3,112,803	-	-
CASH AND CASH EQUIVALENTS AT END OF PERIOD	8,461,302	7,068,886	3,112,803	3,112,803
Relating to:-				
Bank balances and short term deposits included in "cash at bank and in hand"	8,461,302	7,068,886	3,112,803	3,112,803

ONESCHOOL GLOBAL UK

ACCOUNTING POLICIES

for the year ended 31 December 2020

GENERAL INFORMATION

OneSchool Global UK is a charitable company registered in England and Wales. The address of the charity's registered office is Exchange Place, Poseidon Way, Warwick CV34 6BY. The charity meets the definition of a Public Benefit entity under FRS102.

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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 trust 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 trust have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the 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.

The trustees have considered, in the context of the Covid-19 pandemic, the going concern concept in relation to the availability of funding and any associated material uncertainties, the basis of any significant judgements and the matters to consider when confirming the preparation of the financial statements on a going concern basis and the trustees are comfortable that there are not any adjustments required. The Trustees have received confirmation of the continuation of funding from the Grace Trust, as principal funder, over the period of at least twelve months from the approval of these accounts and therefore the trustees expect the charity to continue in operation for at least 12 months from the date of signing the financial statements.

FUNDS

Funds held by the charity are:-

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – these are unrestricted funds that have been set aside by the trustees for particular purposes.
- Restricted funds – these 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 aim of each restricted fund is set out in the notes to the financial statements.

ONESCHOOL GLOBAL UK

ACCOUNTING POLICIES (Continued) for the year ended 31 December 2020

INCOME

All income is recognised in the Statement of Financial Activities when the charity is legally entitled to the income, it is probable it will be received, and the amount 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 year is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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 charity's accounting policies.

Interest receivable is included with the Statement of Financial Activities on a receivable basis.

EXPENDITURE AND LIABILITIES

Liabilities are recognised as soon as there is a legal or constructive obligation committing the group to pay out resources.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to the appropriate category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for when the charity has agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the charity.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements. Governance costs are included within costs of charitable activities.

All costs are allocated between expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. All support and governance costs relate to the provision of services and goods to schools, and as such have been allocated against this activity.

EMPLOYMENT BENEFITS

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

TANGIBLE FIXED ASSETS

Assets whose cost exceeded £500 are capitalised as tangible fixed assets. Tangible fixed assets are initially measured at cost and are subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is charged by annual instalments commencing with the year of acquisition at rates estimated to write off their cost less any residual value over their expected useful lives as follows:

Leasehold buildings	Over the length of the lease
Computers and equipment	2-3 years straight line
Motor vehicles	4 years straight line
Fixtures and Fittings	2-3 years straight line

ONESCHOOL GLOBAL UK

ACCOUNTING POLICIES (Continued) for the year ended 31 December 2019

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by hire purchase and leasing agreements that give rights approximating to ownership, the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor. Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the Statement of Financial Activities in proportion to the remaining balance outstanding.

VOLUNTEERS

The value of services provided by volunteers is not incorporated into the financial statements as it cannot be readily quantified.

FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

PENSIONS: DEFINED CONTRIBUTION SCHEME

The group operates defined contribution schemes. Contributions are charged in the financial statements as they become payable in accordance with the rules of the scheme and allocated to activities in line with the relevant employees.

CASH AND BANK BALANCES

Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

FINANCIAL INSTRUMENTS

The Charity has applied the provisions of Section 11 'Basic Financial Instruments' of FRS 102, in full, to all its 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 amortised cost, being their settlement value, and in the case of debtors, less any impairment losses.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

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

The trustees have reviewed the financial statements and consider that there are no critical judgements applied in these financial statements.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020

1 COMPARATIVE SOFA

The company commenced trading activities from June 2019. On 1 July 2019 the educational activities of Focus Learning Trust, a registered charity, were transferred into the company and during 2019 the activities of 24 individual school campuses were transferred into the charity. The remaining assets were transferred from Focus Learning Trust during the current year.

2	DONATIONS AND LEGACIES	Year ended 31 December 2020	Year ended 31 December 2019
		£	£
	Grants & Donations	35,202,370	16,185,198
	Net transfer of assets from campuses	-	5,169,928
	Net transfer of assets from Focus Learning Trust (note 9)	4,850,000	408,883
		<u>40,052,370</u>	<u>21,764,009</u>
		<u><u>40,052,370</u></u>	<u><u>21,764,009</u></u>
3	INCOME FROM CHARITABLE ACTIVITIES	Year ended 31 December 2020	Year ended 31 December 2019
		£	£
	School fees and related income	3,669,486	1,709,808
	Other government grants	1,914,259	-
	Other income	87,009	-
		<u>5,670,754</u>	<u>1,709,808</u>
		<u><u>5,670,754</u></u>	<u><u>1,709,808</u></u>
4	INVESTMENT INCOME	Year ended 31 December 2020	Year ended 31 December 2019
		£	£
	Bank interest receivable	2,210	428
		<u>2,210</u>	<u>428</u>
		<u><u>2,210</u></u>	<u><u>428</u></u>
5	GRANTS AND DONATIONS	Year ended 31 December 2020	Year ended 31 December 2019
		£	£
	During the period grants were awarded to 23 UK charitable educational institutions (UK campuses)	-	6,708,039
	Other Grants	-	208,065
		<u>-</u>	<u>6,916,104</u>
		<u><u>-</u></u>	<u><u>6,916,104</u></u>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020

6 COSTS OF OTHER CHARITABLE ACTIVITIES	2020	2019
	£	£
Educational activities:		
- direct school activities	33,133,242	9,328,419
- support costs	7,061,392	860,205
	<u>40,194,634</u>	<u>10,188,624</u>
Support costs:		
- depreciation	1,393,114	776,020
- other	5,550,285	-
- governance costs	117,993	84,185
	<u>7,061,392</u>	<u>860,205</u>
Governance costs:		
- policy development, legal advice and accountancy	58,539	54,185
- governance school inspection	59,454	30,000
	<u>117,993</u>	<u>84,185</u>

Support costs all relate to the provision of services and goods to schools. There are no support costs relating to any other activities.

7 EMPLOYEES	Year ended 31 December 2020 No.	Year ended 31 December 2019 No.
The average number of persons employed by the group and charity during the year was:		
Direct Education	316	-
Administration and support	195	187
	<u>511</u>	<u>187</u>

There is no material difference between the average monthly number of employees and the full time equivalent number.

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Staff costs for the above persons:		
Wages and salaries	20,091,238	4,014,137
Social security costs	1,969,122	371,208
Pension contributions	3,140,285	469,477
	<u>25,200,645</u>	<u>4,854,822</u>

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020

7 EMPLOYEES (continued)

The number of employees whose annual emoluments (excluding pension contributions) were in the following ranges:

	Year ended 31 December 2020 No.	Year ended 31 December 2019 No.
£60,001 - £70,000	15	10
£70,001 - £80,000	9	6
£80,001 - £90,000	3	3
£90,001 - £100,000	1	1
£100,001 - £110,000	5	3

Redundancy and severance payments totalling £350,479 were paid during the year (2019: £107,000).

No trustee received any remuneration in the period (2019: nil).

No trustees received reimbursed expenses for travel and subsistence in the period (2019: £Nil).

The charity has purchased Trustee indemnity insurance but its cost is not separately identifiable.

In accordance with the Charities SORP (FRS102) the benefit to the charity provided by general volunteers is not reflected in the Statement of Financial Activities. The Trust is supported by volunteer executives.

The key management personnel of the charity are deemed to be the Board of Trustees.

All pension contributions are allocated to unrestricted funds.

8 NET MOVEMENT IN FUNDS IS STATED AFTER CHARGING

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Depreciation - owned assets	1,393,114	776,020
Auditor's remuneration - audit - charity	25,000	18,300
Auditor's remuneration - other services (accountancy and taxation)	5,000	7,500

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020

9 TANGIBLE FIXED ASSETS

Group	Leasehold buildings and improvements £	Motor vehicles £	Furniture and Fixtures £	Computers and equipment £	Total £
Cost:					
1 January 2020	12,000	1,500	793,186	2,096,383	2,903,069
Additions acquired in business combinations	-	7,876,889	-	-	7,876,889
Additions	4,850,000	504,237	100,179	704,649	6,159,065
Disposals	-	(851,907)	-	-	(851,907)
31 December 2020	4,862,000	7,530,719	899,365	2,801,032	16,087,116
Depreciation:					
1 January 2020	300	250	62,625	712,845	776,020
Charge for the year	40,867	1,886,421	387,794	963,148	3,278,230
Disposals	-	(834,792)	-	-	(834,792)
31 December 2020	41,167	1,051,879	450,419	1,675,993	3,219,458
Net book value:					
31 December 2020	4,820,833	6,478,840	442,946	1,125,039	12,867,658
31 December 2019	11,700	1,250	730,561	1,383,538	2,127,049

Leasehold property additions include the transfer of property from Focus Learning Trust.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020

9	TANGIBLE FIXED ASSETS (continued)				
Charity	Leasehold buildings and improvements £	Motor vehicles £	Furniture and Fixtures £	Computers and equipment £	Total £
Cost:					
1 January 2020	12,000	1,500	793,186	2,096,383	2,903,069
Additions	4,850,000	4,995	100,179	704,649	5,659,823
Disposals	-	-	-	-	-
31 December 2020	4,862,000	6,495	893,365	2,801,032	8,562,892
Depreciation:					
1 January 2020	300	250	62,625	712,845	776,020
Charge for the year	40,867	1,305	387,794	963,148	1,393,114
Disposals	-	-	-	-	-
31 December 2020	41,467	1,555	450,419	1,675,993	2,169,134
Net book value:					
31 December 2020	4,820,833	4,940	442,946	1,125,039	6,393,758
31 December 2019	11,700	1,250	730,561	1,383,538	2,127,049
10	DEBTORS				
		2020		2019	
		Group	Charity	Group	Charity
		£	£	£	£
Due within one year:					
Trade debtors		5,347,803	5,339,367	126,752	126,752
Amounts due to group undertakings		-	1,061,684	-	-
Other debtors		565,126	342,592	1,758,905	1,758,905
Prepayments		719,344	719,344	2,576,256	2,576,256
		6,632,273	7,462,987	4,461,913	4,461,913
11	CREDITORS: amounts falling due within one year				
		2020		2019	
		Group	Charity	Group	Charity
		£	£	£	£
Obligations under finance leases		2,573,540	-	-	-
Trade creditors		1,165,759	1,107,333	1,440,304	1,440,304
Amounts due to group undertakings		-	-	235,499	235,499
Social security and other taxes		819,905	819,905	433,373	433,373
Accruals		1,320,681	1,201,483	1,198,461	1,198,461
Other creditors		5,896,687	5,896,687	24,611	24,611
		11,776,571	9,025,408	3,332,248	3,332,248

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020

12	CREDITORS: amounts falling due after more than one year	2020		2019	
		Group £	Charity £	Group £	Charity £
	Hire purchase and lease obligations	3,068,809	-	-	-
	Other creditors	1,215,635	-	-	-
		<u>4,284,444</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Analysis of debt maturity:				
		2020		2019	
		Group £	Charity £	Group £	Charity £
	Hire Purchase and lease obligations:				
	In one year or less	2,573,540	-	-	-
	Between one and five years	3,068,809	-	-	-
		<u>5,642,349</u>	<u>-</u>	<u>-</u>	<u>-</u>

Finance lease payments represent rentals payable by the Group for certain items of motor vehicles. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is four years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments. The finance lease obligations are secured by a charge over the motor vehicles within tangible fixed assets of the Group.

13	RESTRICTED FUNDS	Balance	Income £	Expenditure £	Balance
		31 December 2019 £			31 December 2020 £
	Restricted funds	674	30,938	(867)	30,745
	Total Restricted Funds	<u>674</u>	<u>30,938</u>	<u>(867)</u>	<u>30,745</u>

Restricted Funds represent funds generated by students and parents at individual schools for either support of other UK charities or for support for educational equipment at the individual school.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020

14	UNRESTRICTED FUNDS	Balance 31 December 2019	Income	Expenditure	Transferred from / (to) General Funds	Balance 31 December 2020
	CHARITY	£	£	£	£	£
	General Funds	6,368,843	45,694,396	(40,193,761)	(500,000)	11,369,478
	Total Unrestricted Funds	6,368,843	45,694,396	(40,193,761)	(500,000)	11,369,478
	GROUP	£	£	£	£	£
	General Funds	6,368,843	45,694,396	(40,193,767)	(500,000)	11,369,472
	Total Unrestricted Funds	6,368,843	45,694,396	(40,193,767)	(500,000)	11,369,472
15	DESIGNATED FUNDS			Balance 31 December 2019	Transferred from / (to) General Funds	Balance 31 December 2020
				£	£	£
	Designated Funds			-	500,000	500,000
	Total Unrestricted Funds			-	500,000	500,000
16	ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS		Designated funds	General Funds	Restricted funds	Total
			£	£	£	£
	Tangible fixed assets		-	12,867,658	-	12,867,658
	Cash at bank and in hand		500,000	7,930,557	30,745	8,461,302
	Net current debtors and creditors		-	(9,428,743)	-	(9,428,743)
	Balance at 31 December 2020		500,000	11,369,472	30,745	11,900,217

During the year the trustees designated £500,000 to cover future capital and building repair expenditure.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020

16 ANALYSIS OF CHARITY NET ASSETS BETWEEN FUNDS	Designated funds £	General Funds £	Restricted funds £	Total £
Tangible fixed assets	-	6,393,758	-	6,393,758
Cash at bank and in hand	500,000	6,538,141	30,745	7,068,886
Net current debtors and creditors	-	(1,562,420)	-	(1,562,420)
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 December 2020	500,000	11,368,478	30,745	11,900,223
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ANALYSIS OF GROUP AND CHARITY NET ASSETS BETWEEN FUNDS	Designated funds £	General Funds £	Restricted funds £	Total £
Tangible fixed assets	-	2,127,049	-	2,127,049
Cash at bank and in hand	-	3,112,129	674	3,112,803
Net current debtors and creditors	-	1,129,665	-	1,129,665
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 December 2019	-	6,368,843	674	6,369,517
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

17 BUSINESS COMBINATIONS

The charity has control of Onebus Limited (07326111), a company limited by guarantee which is incorporated in England and Wales. The charity exercises control as the sole member of Onebus Limited. It is operated on a not-for-profit basis to provide transport facilities to pupils of schools supported by the charity. The investment in Onebus Limited was transferred to OneSchool Global UK on 1 January 2020 for £nil consideration, the value of the transfer being set out below:

Tangible fixed assets	7,876,889
Debtors	625,194
Cash at bank and in hand	155,584
Creditors falling due within one year	(2,828,869)
Creditors falling due after one year	(5,828,798)
	<hr/>
Net assets	-
	<hr/> <hr/>

No fair value adjustments arose on acquisition.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020

17 BUSINESS COMBINATIONS (continued)

All activities have been consolidated on a line by line basis in the Statement of Financial Activities. A summary of the results of the subsidiary is shown below:

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Turnover	3,047,098	3,718,832
Expenditure	(2,859,460)	(3,543,886)
	<u>187,638</u>	<u>174,946</u>
Other operating income	780	5,429
Interest receivable	13	848
Interest payable	(188,431)	(181,223)
Tax	-	-
Retained in subsidiary	<u>-</u>	<u>-</u>

The assets and liabilities of the subsidiary were as follows:

	31 December 2020 £	31 December 2019 £
Assets	6,881,657	8,657,667
Liabilities	(6,881,657)	(8,657,667)
Net assets	<u>-</u>	<u>-</u>

The charity also owns 100% of the issued share capital of Focus Learning Gemeinnuetzige GmbH, a company incorporated in Germany, which is dormant. The net assets of this company converted to sterling at 31 December 2020 were £21,113 (2019: £21,113). The ownership of the investment was transferred to OneSchool Global UK during 2020 for £nil consideration.

The Trust also set up a wholly owned subsidiary in June 2020, OneSchool Global CAP Ltd to hold and administer funds on behalf of the Careers Advancement Program run by the Trust. The net liabilities of the company at 31 December 2020 were £6. The business address is the same as the Trust.

18 CHARITABLE STATUS

The Trust is registered as a charity, no. 1181301, with the Charity Commission. It is also a registered company no. 10763413. No taxation arises on the income of the company.

ONESCHOOL GLOBAL UK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020

19 RELATED PARTY TRANSACTIONS

The activities of Focus Learning Trust, a related charity, were transferred to OneSchool Global UK during 2019, with its remaining net assets transferred during the current year.

7 Trustees have children who attended various schools operated by OneSchool Global UK during the period. School fees were charged on normal terms and amounted to £39,640 in aggregate. £22,619 was outstanding at the year-end in respect of these fees. 4 trustees have children who have participated in the Career Advantage Program (“CAP”). £4,000 was paid out in respect of these students during the period

During the year, costs relating to transportation services amounting to £3,047,098 (2019: £664,856) were recharged to the Charity by a related undertaking, Onebus Limited. Amounts due from Onebus Limited at the year end and included within debtors were £1,061,684 (2019: £nil).