

Olive Academies Foundation

Trustees' Report and Financial Statements

For the year ended 31 August 2025

Charity number: 1195587

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Reference and administrative details

Directors	G J Clark, Chair M Vickers (resigned 01.09.2025) A Tedesco E K Boafa P Collette George Broughton (resigned 27.05.2025)
Company registration number	CE026501
Charity registration number	1195587
Registered office	Olive Academies Training & Development Centre Inskip Drive Essex RM11 3UR
Bankers	Lloyds Bank Plc 78 New Road Gravesend Kent DA11 OAR

The Trustees present their report and the financial statements for the year ended 31 August 2025.

Chair's Statement

Welcome to The Olive Academies (OA) Foundation's annual report and accounts. As Chair of the Trustees, I am delighted to be writing to tell you about the Olive Academies (OA) Foundation's annual report and accounts for the year ended 31 August 2025. It is a privilege to share with you the progress the charity has made over the past twelve months and to reflect on the continued development of the Foundation's work.

This year has been a period of consolidation and purposeful growth. Building on the strong foundations laid in previous years, the charity focused on strengthening partnerships, increasing the charity's presence within local communities, and deepening understanding of how the Foundation can best support the children and young people across Olive Academies. Although no new grants were processed this year due to funding constraints and a strategic shift in priorities, the projects previously supported by the Foundation have continued to create meaningful and lasting impact within the academies.

The charity has seen the sustainability of Venture Beyond activities grow, particularly in OA Cambridge and OA Nene Valley, where participation in the Duke of Edinburgh's Award continues to flourish because of earlier investments. Havering Academy has further embedded outdoor learning opportunities, enabling students to access experiences they may never otherwise have encountered. The "Classroom to Community" programme has also taken significant strides, with OA Nene Valley hosting its first community event and successfully building connections that have already resulted in work experience opportunities, business engagement and strengthened local awareness of the academies' missions. These initiatives reflect the Foundation's unwavering commitment to widening horizons and enriching the lives of some of the most vulnerable young people in the communities.

The fundraising efforts have continued to evolve, with colleagues, families and supporters participating in a range of challenges and events from sponsored activities including the Olive Walk. The commitment demonstrated by the community has been humbling, and the charity remain grateful for every contribution, large or small. OA-Foundation were also delighted to receive a £10,000 grant from Robert Hall, enabling us to support the development of the Duke of Edinburgh programmes in more academies in the year ahead.

As the charity strengthens its infrastructure and governance, it remains focused on building a sustainable and confident Foundation, one that can continue to grow its support for Olive Academies students in the years to come. The Trustees remain committed to the highest standards of stewardship, transparency and public benefit, ensuring the Foundation continues to operate with integrity and purpose.

Looking ahead, the charity is excited about the opportunities. With the renewed focus on local partnerships, a clearer understanding of community needs, and the continued enthusiasm of colleagues and supporters, the Foundation is well placed to increase its impact and extend the reach of its work.

On behalf of the Board of Trustees, I would like to extend my sincere thanks to all those who have contributed to the Foundation's progress this year staff, donors, volunteers, academy teams and community partners. Your commitment enables us to continue working toward the shared vision: to enhance the education, wellbeing and life chances of vulnerable children and young people across Olive Academies.

I look forward to continuing this journey with you.

This year the charity has seen the first projects funded through the OA Foundation come to fruition and the impacts for the students. These projects have shown the potential to realise the vision to enhance the lives of vulnerable children and young people in Olive Academies.

The OA Foundation fundraises and works with partners, so Olive Academies' students can take part in enrichment programmes with the aim to inspire them and support their families. The impact on young people includes:

- increased resilience
- improved employability
- exposure to new experiences and the motivation to pursue opportunities; and
- increased cultural capital.

The charity's focus is on Venture Beyond: ambitious, extended activities for students with residential elements, that benefit their wellbeing and learning.

Strategic Priorities for development

1. Making a difference: funding for impactful programmes designed and managed by OA academies, such as Venture Beyond residentials and enrichment activities open to any OA pupils.
2. Growing partnerships: building relationships with donors and with partner organisations, including establishing a stronger presence in the academies' local areas.
3. Sustainable governance and operations: establishing structures and the Board with robust arrangements and operations as an independent partner of OA Trust.
4. Fundraising for local growth: Work within the local communities to increase awareness of the work of the OA Foundation, building a group of supporters among local employers and companies that take part in fundraising activities and offer opportunities that benefit OA children and their families

Public benefit

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and Performance

Key achievements in 2024-25

1. Successful Venture Beyond Projects

A strategic focus this year has been building links within the local community for each of the academies. Venture Beyond projects remain a key part of the Foundations work and updates have been provided from the initial projects within the four Olive academies. OA Cambridge and OA Nene Valley are excelling in participation rates for the Duke of Edinburgh award due to the support received from the Foundation for training and resources. The system is now sustainable for future cohorts at the academies. Havering academy continues to include dry ski slope skiing in the outdoor learning curriculum, which gives an experience to additional cohorts of young people who may not have ever had the opportunity to experience this extreme sport. Venture Beyond has an emphasis on creating opportunities that support children and their personal development. Thurrock's community has benefited from the use of the poly tunnel and outdoor raised vegetable beds. There are after school clubs that enable students to plan, grow, tend after and cook their own produce from the garden. The local allotment association continues to work with the staff and students to transfer information and build community cohesion.

The new 'Classroom to Community' programme builds on this by creating opportunities within local communities that families and children might otherwise find difficult to access on their own opportunities that make a meaningful difference as students prepare for adulthood.

OA-Nene Valley was the first academy to launch the programme. The school opened its doors to the local community and invited a range of local businesses, partners, organisations and community members to spend the afternoon with the students and staff. The idea was to enable the local community to see the school, understand the work Olive completes and give the students the opportunity to explain their journeys and wants for the future. The aim was to provide an insight into the world of Alternative Provision and to determine how the local community could support the children and young people in their next steps. From the first event the charity secured two opportunities for work experience and the possibility of post 16 apprenticeships, the students were invited to tour three local businesses and a wildlife centre. In addition to this the profile of the academy was raised within the community.

2. Fundraising

The charity has diversified its fundraising efforts, extending to sponsored

personal challenges as well as organising a third Olive Walk. The Walk for 2025 was planned to be in a location not far from the academies in Cambridge and Nene Valley; it was a beautifully hot day and was enjoyed by academy-based staff, central team members, families and professional partners. The walk turned into a fun day with a BBQ, team games and the opportunity to sit in the sunshine and chat with colleagues and friends.

In addition to these, two Olive colleagues including the Foundation chair took part in the Monopoly run in London. This involved stopping at all the key points on the Monopoly board and getting a photo for evidence. A great event and money raised for the Foundation.

Adam Tedesco is the Deputy CEO of Olive Academies Trust and a director of the charity, also supported the Foundation by taking part in the Giddy Horse Event which is a running event that took part at Chepstow Racecourse, featuring a 4.167 mile loop combining woodland, parkland and tarmac trails. Adam and his friends clocked up 72 miles in 12 hours.

There is still a lot of competition for charitable funds, and the charity are constantly assessing new grant application opportunities that the OA Foundation can apply to.

Structure, Governance and Management

The Olive Academies Foundation operates under its Charitable Incorporated Organisation (CIO) Constitution, which was last amended in July 2021. This document provides the framework for how the Foundation is run, setting out the charitable purposes, the powers we hold as a charity, and the expectations placed on trustees in managing the organisation. The Constitution shapes the approach to good governance, ensuring that the Foundation remains compliant with charity law and continues to deliver public benefit for the children and young people we exist to support.

The governance structure is designed to be both clear and robust. The Constitution requires the Foundation to have a minimum of three and a maximum of nine trustees, bringing together a blend of appointed, ex officio and nominated members. Trustees are selected based on the skills, knowledge and experience needed to oversee the effective administration of the Foundation, and each appointed or nominated trustee normally serves a three-year term. The Deputy Chief Executive of Olive Academies Trust serves as a trustee, ensuring strong alignment between the Foundation's charitable work and the Trust's broader mission.

Olive Academies Trust also has the right to nominate up to three trustees, reflecting the close relationship between the two organisations. All other trustees are appointed directly by the Board. No external organisation holds

wider powers of appointment beyond those specified in the Constitution, maintaining the Foundation's independence and accountability.

New trustees are provided with the Constitution and the latest Annual Report and Accounts upon joining the Board, supporting a strong induction and a shared understanding of roles and responsibilities. Throughout the year, trustees meet four times a year to provide strategic oversight, monitor financial stewardship, and ensure that all decisions taken are in the best interests of the Foundation's beneficiaries. Decisions may be made in meetings or, where appropriate, through written resolution, allowing the Board to act efficiently while maintaining appropriate scrutiny.

As part of the charity's governance practice, trustees follow the procedures for handling conflicts of interest, ensuring that all decisions are made impartially and transparently. The Board also ensures that minutes, financial records and annual returns are maintained in accordance with the requirements of the Charities Act 2011 and submitted to the Charity Commission within the required timeframe.

Overall, the Foundation's governance arrangements provide a strong and stable framework that supports the charity's mission: to enhance the education, wellbeing and life opportunities of the children and young people connected to Olive Academies Trust. Through careful stewardship and a clear understanding of charitable purposes, the trustees continue to guide the Foundation in a way that ensures both accountability and positive impact.

Financial Review

The OA Foundation have received income of £5,631 (2024: £11,881) from donations and fund-raising events and issued grants of £nil (2024: £11,344) in the year. After all expenditure OA Foundation has a surplus of £3,741 (2024: £1,031) carried forward. Restricted funds are £nil (2024: £836) and unrestricted funds are £3,741 (2024: £195).

Olive Academies Foundation and Olive Academies Trust entered into a partnership service level agreement (SLA) that sets out that costs incurred in the setting up of the OA Foundation prior to launch (£24,549) were paid by the Trust. These set up costs are subject to repayment over an extended period of time, as agreed in the SLA. There has been no repayment made by the OA Foundation within the year. It is envisaged OA Foundation will start to repay these set up costs in the foreseeable future as agreed on an annual basis with OA Trust. The SLA, approved by both Boards, facilitates the Foundation being able to focus on its grant-making activity.

The principle underpinning the OA Foundation reserves policy is to ensure the OA Foundation can continue to meet its financial circumstances and operational objectives, as a going concern. The Board of Trustees has the reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the 'going concern' basis in preparing financial statements.

Approved by order of the members of the board of Trustees on 20.05.2026 and signed on their behalf by:

A handwritten signature in blue ink, consisting of several fluid, overlapping loops and strokes, positioned above the name G J Clark.

G J Clark

Trustees' Responsibilities Statement 31 August 2025

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

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 of its incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 20.05.2026 and signed on its behalf by:



G J Clark

Chair of Trustees

Statement of financial activities 31 August 2025
(including income and expenditure account)

	Notes	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	1	-	5,631	5,631	11,881
Investments	2	-	3	3	3
Total income		-	5,634	5,634	11,884
Expenditure on: Charitable activities	4	836	2,088	2,924	16,958
Total expenditure		836	2,088	2,924	16,958
Net movement in funds		(836)	3,546	2,710	(5,074)
Reconciliation of funds:					
Total funds brought forward		836	195	1,031	6,105
Net movement in funds		(836)	3,546	2,710	(5,074)
Total funds carried forward	10	-	3,741	3,741	1,031

The notes on pages 10 to 16 form part of these financial statements.

Balance sheet 31 August 2025

	Notes	31 August 2025 £	31 August 2024 £
Current assets			
Debtors	7	-	300
Cash at bank and in hand		30,234	27,550
		30,234	27,850
Creditors: amounts falling due within one year	8	(1,944)	(2,270)
Net current assets		28,290	25,580
Total assets less current liabilities		28,290	25,580
Creditors: amounts falling due after more than one year	9	(24,549)	(24,549)
Total net assets		3,741	1,031
Charity funds			
Restricted funds	10	-	836
Unrestricted funds	10	3,741	195
Total funds		3,741	1,031

The financial statements were approved and authorised for issue by the Trustees on 20.05.2026 and signed on their behalf by:



G J Clark
Chair of Trustees

Date: 21.05.2026

The notes on pages 10 to 16 form part of these financial statements.

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Olive Academies Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Critical accounting estimates and areas of judgement

Preparation of the financial statements did not require the Trustees and management to make significant judgements and estimates.

Going concern

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

Income

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

Expenditure

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

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment but not accrued as expenditure. All expenditure is inclusive of irrecoverable VAT.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Debtors

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

Cash at bank and in hand

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

Fund accounting

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

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

Investment income, gains and losses are allocated to the appropriate fund.

1 Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	-	5,631	5,631	11,881
	-	5,631	5,631	11,881

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	3,165	8,716	11,881
	3,165	8,716	11,881

2 Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income — local cash	3	3	3

3 Analysis of grants

	Grants to institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Grants	-	-	11,344

4 Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Support costs	836	2,088	2,924	15,338
Independent examination fee	-	-	-	1,620
	836	2,088	2,924	16,958

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Support costs	6,344	8,994	15,338
Independent examination fee	-	1,620	1,620
	6,344	10,614	16,958

5 Analysis of expenditure by activities

	<i>Activities undertaken directly 2025 £</i>	<i>Grant funding of activities 2025 £</i>	<i>Support costs 2025 £</i>	Total 2025 £	<i>Total 2024 £</i>
Support costs	1,995	-	929	2,924	15,338
Independent examination fee	-	-	-	-	1,620
	1,995	-	929	2,924	16,958

	<i>Activities undertaken directly 2024 £</i>	<i>Grant funding of activities 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total 2024 £</i>
Support costs	2,904	11,344	1,090	15,338
Independent examination fee	-	-	1,620	1,620
	2,904	11,344	2,710	16,958

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Foundation set up costs	-	-
Insurance	650	650
Subscriptions	-	-
Bank charges	279	440
Independent examination fee	-	1,620
	929	2,710

6 Independent examiner's remuneration

	2025 £	<i>2024 £</i>
Fees payable to the independent examiner for the independent examination of the annual accounts	-	1,620

7 Debtors

	2024 £'000	2024 £'000
Due within one year		
Prepayments and accrued income	-	300
	-	300

8 Creditors: Amounts falling due within one year

	2025 £'000	2024 £'000
Other creditors	-	650
Accruals and deferred income	1,944	1,620
	1,944	2,270

9 Creditors: Amounts falling due after more than one year

	2025 £'000	2024 £'000
Other creditors	24,549	24,549
	24,549	24,549

10 Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Unrestricted funds				
General Funds	195	5,634	(2,088)	3,741
Restricted funds				
It's Great Out There	836	-	(836)	-
	836	-	(836)	-
Total funds	1,031	5,634	(2,924)	3,741

10 Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
<i>Unrestricted funds</i>				
<i>General Funds</i>	1,925	8,719	(9,613)	1,031
<i>Restricted funds</i>				
<i>It's Great Out There</i>	4,180	165	(4,345)	-
<i>St James Place</i>	-	3,000	(3,000)	-
	4,180	3,165	(7,345)	-
<i>Total funds</i>	6,105	11,884	(16,958)	1,031

11 Summary of funds

Summary of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
General Funds	195	5,634	(2,088)	3,741
Restricted funds	836		(836)	-
	1,031	5,634	(2,924)	3,741

Summary of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
<i>General Funds</i>	1,925	8,719	(9,613)	1,031
<i>Restricted funds</i>	4,180	3,165	(7,345)	-
	6,105	11,884	(16,958)	1,031

12 Analysis of net assets between funds

Current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	-	30,234	30,234
Creditors due within one year	-	(1,944)	(1,944)
Creditors due in more than one year	-	(24,549)	(24,549)
	-	3,741	3,741

Prior year

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	836	27,014	27,850
Creditors due within one year	-	(2,270)	(2,270)
Creditors due in more than one year	-	(24,549)	(24,549)
	836	195	1,031

13 Related party transactions

The following amounts were due from/(to) related parties:

	2025 £'000	2024 £'000
Olive Academies	(24,549)	(25,199)
	(24,549)	(25,199)