

Company Registration Number: 07899393 (England & Wales)

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

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EASTERN LEARNING ALLIANCE

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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Julian Mellor Martin Rigby (resigned 30 September 2022) Sherry Coutu Tim Oates Graham Virgo
Trustees	David Jenkins (resigned 1 June 2022) Martin Rigby (resigned 30 September 2022) Keith Thomson Victoria Stubbs Lucy Scott, CEO (appointed 28 September 2021) Katherine Brierton Margaret Constantine Morag Morrison-Helme Mary Sanders Peter Thompson David Warwick Amy Weatherup
Company registered number	07899393
Company name	Eastern Learning Alliance
Principal and registered office	Impington Village College New Road Impington Cambridge Cambridgeshire CB24 9LX

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Company secretary Jenna Bickley

Chief executive officer Lucy Scott

**Senior management
team**

Lucy Scott, CEO
Tracey Sendall, CFO
Ryan Kelsall, Deputy CEO
Rolf Purvis, Executive Head
Richard Auffret, Head of School
Mark Whicker, Director of Systems Development
Alasdair Perrin, Director of IT
John Sayer, Director of Estates
Victoria Colgate, Head of School
Chris Butler, Head of School
Elizabeth Owen, Head of School (resigned 30 April 2022)
Donna Hubbard, Head of School
Mark Eastwood, Head of School
Andrew Simpson, Head of School (resigned 18 April 2022)

Independent auditors MHA MacIntyre Hudson
Chartered Accountants
Statutory Auditors
Peterbridge House
3 The Lakes
Northampton
NN4 7HB

Bankers Barclays Bank PLC
9-11 St Andrews Street
Cambridge
CB5 3AA

Solicitors Stone King LLP
3rd Floor
Bateman House
82-88 Hills Road
Cambridge
CB2 1LQ

EASTERN LEARNING ALLIANCE

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2021 to 31 August 2022.

The annual report serves the purposes of both a Trustees' report, and a directors' report under company law.

During the year, Eastern Learning Alliance operated four Secondary Schools, one Special School, a central office and one Primary School in Eastern England.

Impington Village College (for students 11 to 18)

- Pupil capacity of 1,350 and serves a catchment area in South Cambridgeshire

Chesterton Community College (for students 11 to 16)

- Pupil capacity of 1,000 and serves catchment area in South Cambridgeshire

Downham Market Academy (for students 11 to 18)

- Pupil capacity of 1,400 and serves catchment area in Norfolk

Witchford Village College (for students 11 to 16)

- Pupil capacity of 850 and serves catchment area in East Cambridgeshire

Girton Glebe Primary School (for students 5 to 11)

- Pupil capacity of 260 and serves catchment area in South Cambridgeshire

The Cavendish School (for students 7 to 18)

- Pupil capacity of 80 and serves catchment area in South Cambridgeshire

Structure, governance and management

a. Constitution

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

The Trustees of the Eastern Learning Alliance are also the directors of the charitable company for the purposes of company law. The charitable company operates as Eastern Learning Alliance.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on pages 1 and 2.

b. Members' liability

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

c. Trustees' indemnities

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of Trust or breach of duty of which they may be guilty in relation to the Academy Trust.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

The Members of the Academy Trust comprised the Chairman of the Trustees, Jim (David) Warwick and four other members appointed by Ordinary resolution. The members are self-appointing.

The number of Trustees shall not be less than three but shall not exceed ten. The Trust shall have the following Trustees:

- a. Up to ten Trustees
- b. The Chief Executive Officer.

The Members may appoint by ordinary resolution up to ten Trustees.

The total number of Trustees including the Chief Executive Officer if they so choose to act as Trustee who are employees of the Trust shall not exceed one third of the total number of Trustees.

The Trustees shall ensure that at least two parent local Trustees shall be elected to each Local Governing Body or, if the number of parents, or individuals exercising parental responsibility, standing for election is less than the number of vacancies appointed (in accordance with the terms of reference determined from time to time).

In the event of a casual vacancy arising among the Trustees due to retirement, resignation, removal or disqualification, the Trustees may co-opt anew Trustees to ensure the number of Trustees stays as set out in the Articles of association. Any co-opted Trustees shall retire and submit themselves for election by members at the next General Meeting.

The Term office for any Trustees shall be for four years except for any ex-officio post. Subject to remaining eligible to a particular type of Trustee, any Trustee may be re-elected at a General Meeting or Annual General Meeting.

In determining membership of the Trust Board, the members take into account the skills, knowledge and experience of potential Trustees. In addition, the Members seek to ensure that all Trustees have a passion for education and a determination to assist the Trust management in securing improvements of attainment in the Trust schools.

The Board similarly take into account the skills, knowledge and experience of potential Trustees who could then be co-opted to join the Board.

e. Policies adopted for the induction and training of Trustees

Trustees are made aware of their responsibilities prior to appointment and provided with an induction pack prior to joining the Trust. Training is dependence on experience, but active use of the National Governors Association and Specialist School Academies Trust (SSAT) is drawn upon as necessary.

All Trustees are provided with copies of the policies, procedures, accounts, plans and any other documentation they will need to undertake their role as Trustees. In addition, introductory meetings for the new Trustees with key staff employed in the Trust are arranged to ensure they have an opportunity to explore working practices and any other information they wish to access.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

f. Organisational structure

The Trust has a clear organisation structure that consists of four levels: the members, Trust Board, Academies and Local Governing Bodies.

The Members appoint Trustees on competence/skills-based interviews and monitors progress of the Trust. The Members formerly meet once a year or as need arises.

The Trust Board sets and monitors strategy, key objectives, budgets, HR policies, schemes of Delegation. It also receives input from and reports to the local governing bodies. Meetings are held each half term. In addition, there is the Audit and Risk Committee, the Finance and Resources Committee, and the Remuneration Committee which meets termly.

The Chief Executive is the Accounting Officer for the Trust.

The Academies deal with day to day management, standards, quality assurance, outcomes, community and parental engagement. Senior Leadership Teams meet at least weekly.

Each academy within the Trust has its own Local Governing Body (LGB). The LGB monitors and assess progress and outcomes of the local; academy and communicates with stakeholders. The LGB meets circa every half term.

g. Arrangements for setting pay and remuneration of key management personnel

Arrangements for setting the pay and remuneration of the Academy Trust's key management personnel are reviewed by the Pay Review Committee and ratified by the full Board of Directors.

For key management staff employed directly by the Trust such as the Chief Executive Officer, Trustees from the Board will carry out an annual review of performance. Salaries are based on evaluation of individual roles and responsibilities of the post taking into account market rate factors, comparability of responsibilities and differentials. An annual performance pay appraisal is undertaken which is reported to the Trust Board and changes in salaries which result are with the Board's approval.

For key management staff in Academies an annual whole school pay policy is applied in which the Trust follows the pay and conditions arrangements from the national provisions used for maintained schools in England and Wales – both for teachers and support staff. The teachers' pay policy is based on the national agreed pay scale as outlined in the School Teachers Pay and Conditions Document.

The Trust adheres to Local Government pay arrangements for support staff and follows the Local Government pay spines as they are applied in the Local Authority areas in which the academies are based.

The Trust is an equal opportunity employer and as such treats all applicants and employees, whether disabled or not on an equal basis. All staff who may be disabled or become disabled whilst in the employment of the Trust are supported through whatever needs arise including continuing their career progression with relevant continuing professional development (CPD).

The Trust aims to be a fair and responsible employer. Any material changes to policies, structure or material matters affecting employees of the Trust are consulted upon before implementation. This will include staff associations and unions if matters of policy change are outside standard agreed models.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Structure, governance and management (continued)**h. Trade union facility time****Relevant union officials**

Number of employees who were relevant union officials during the year	6
Full-time equivalent employee number	6

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1%-50%	6
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

	£	
Total cost of facility time	1,665	
Total pay bill	28,605,364	
Percentage of total pay bill spent on facility time	-	%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	100	%
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i. Related Parties and other Connected Charities and Organisations

Eastern Learning Alliance currently comprises of six academies on a not-for-profit basis. It also oversees the sports and leisure facilities within its own subsidiary company known as ELA Active Ltd.

There are no other financial connections with organisations however links with wider networks and organisations such as those listed below are drawn upon to enhance the educational and other activities of the Trust:

British Telecoms
Great Gransden Reading Room Management Committee
Cromwell Museum
Cambridgeshire Fencing Club 4 Years Members
AJM Enterprises providing consultancy services
UTS Cambridge Ltd
Cambridge Science Centre
Cambridge and Suffolk Schools Association
Cambridgeshire Secondary Heads Forum
South Cambridgeshire Inclusion Partnership
Faculty of Education Cambridge University

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

j. Engagement with employees (including disabled persons)

The Trust continuously seeks to encourage the involvement of its employees in its management through regular staff meetings in order to challenge educational and social disadvantage. Employees are consulted on issues of concern to them through consultative meetings and are kept informed of specific policies directly with management.

The group and the Academy have implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Volunteers' policy
- Health & safety policy

In accordance with the Group and the Academy's equal opportunities policy, the Group and the Academy have long-established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the Academy's offices.

k. Engagement with suppliers, customers and others in a business relationship with the Academy

As a Trust, we aim to maintain the highest possible standards of integrity in business relationships with suppliers and customers. We rely on our suppliers to deliver learning materials and catering and food supplies to our individual academies on a timely manner, which is key to the service we provide, and customers to support our other income generating activities. The Trustees recognise that business relationships are fundamental to the success of the Trust.

Objectives and activities

a. Objects and aims

The Trust objectives (the Objects) are specifically restricted to the following:

- To advance for the Public benefit education in the United Kingdom, in particular but without prejudice to the generality of foregoing by establishment, maintaining, carrying on, managing and developing as schools offering a broad and balanced curriculum.
- To promote for the benefit of the inhabitants of the communities served by the Trust the provision of facilities for recreation or other leisure time occupations.

b. Objectives, strategies and activities

Our main aim as a Trust is for all of our students to make outstanding progress in their learning and achieve excellent outcomes.

Every student in our care deserves to realise their potential: in an academic sense and in terms of their development as an individual who will contribute towards society. We aim to encourage all of our students to value education and because of the excellent experiences; they have in school they will engage with education throughout their lives

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

Our aim is that the majority of our lessons will be outstanding and all of our schools develop work that is focused on this. We also seek to intervene with students who are struggling to access the curriculum; the aim of this work is that students will with appropriate support find themselves able to access the mainstream curriculum.

c. Public benefit

In setting our objective and planning out activities the Trustees have carefully considered the Charity Commission's general guidance on public benefit.

Strategic report

Achievements and performance

a. Achievements and Performance

2021/22 has been another very successful year for the trust. Exam results show that pupil progress remains strong across the board, achieved against a challenging post-pandemic backdrop. Two of our trust schools have been visited by Ofsted: Downham Market Academy in April 2022 and Girton Glebe Primary in September 2022. We are delighted that both schools received a resounding judgement of Good in all areas. This is excellent news for two schools as they continue on their respective journeys of sustained school improvement. In the case of Downham Market, this judgement represents the first time they have been awarded a 'Good' rating for nearly fifteen years.

Two new school openings have bookended the 2021/22 academic year, with the extremely successful launches of The Cavendish School (TCS) in 2021 and Chesterton Sixth Form in 2022. TCS is the world's first special autism provider to offer a curriculum centred on the International Baccalaureate and opened to strong praise from the DfE in its first term visit. Chesterton Sixth Form's bespoke academic provision promises a new option for students wishing to study A-Levels locally, and is the only A-Level provider in the north of Cambridge City. The first cohort of students are already excelling, and with over 600 attendees at the October open evening we expect very strong application numbers for 2023 entry. The Cambridge Mathematics School is ready to open in partnership with Cambridge University in 2023, and has also attracted very high levels of interest at recent open events.

Trust resources continue to be used in a collaborative way which benefits all schools. Strong trust presence at Girton Glebe, Downham Market and Witchford Village College have led to further rapid improvement in provision, teaching quality, and excellent leadership and management across the board. The trust approach to collaboration was explicitly referenced in both recent Ofsted inspections, with one inspector commenting that the trust approach to sharing leaders, staff and expertise should be regarded as a role model for others. The trust approach to talent spotting and the provision of accelerated career opportunities has resulted in a range of strong appointments this academic year, with a number of strong internal appointments to senior leadership teams, and the promotion of Richard Auffret to head of school at Witchford.

The trust continues to work innovatively to provide excellent Alternative Provision and Educational Resource Bases (ERBs) to students with differing levels of need. The use of ERBs at Impington; the Pavilion at Chesterton; the Cabin at Witchford, and the recent repurposing of an appropriate building at Downham Market highlights ELA's commitment to finding flexible, cost-effective solutions to offering outstanding, inclusive provision for all young people regardless of need.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

b. Key performance indicators

Secondary schools

We are delighted that once again both Chesterton and Impington have progress scores that indicate students across their cohorts perform well above average. Downham and Witchford are now both at least average and pleasingly the improvements DMA made in 2019 have been maintained despite the impact of the pandemic. There has been a significant improvement in outcomes at WVC. Across the schools we saw just under 40% grade 7-9s, well above the national average of 26%, with over 80% of ELA grades at grade 4 or above compared to a national average of 73%. This is particularly impressive given the wide range of contexts and cohorts ELA works with. Sixth form outcomes are also very good with the average grade exceeding national average.

Primary school

Reading, Writing and Maths Expected Standard combined this year was 62% which is again above with national average.

Ofsted Ratings:

Impington Village College (Good with outstanding features – November 2019)

Witchford Village College (Good – October 2016)

Chesterton Community College (Outstanding – July 2017)

Downham Market Academy (Good – May 2022)

Girton Glebe (Good – Sept 2022)

The Cavendish School (Not yet visited)

In addition, financial KPIs are shown below as at the end of August 2022:

Financial Indicators	Chesterton	Impington	Witchford	Downham	Girton	Cavendish
Teaching salaries (inc supply)	4,434,884	5,869,331	2,639,093	4,085,155	521,800	444,436
Total employee cost	6,597,109	8,926,710	4,143,938	5,780,996	847,974	778,593
Government funded income	6,268,938	9,620,334	4,701,369	6,408,425	871,104	1,393,533
Total Income	7,287,788	10,127,246	4,898,464	6,727,688	942,181	1,410,439
Teacher salary as a % of income	71%	61%	56%	64%	60%	31%
Employee cost as % of total income	91%	88%	85%	86%	90%	55%

c. Going Concern

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

d. Promoting the success of the company

The Trustees fulfil their duty to promote the success of the Charitable Company, under section 172 of the companies Act 2006 (The Act) and consider the interests of the Eastern Learning Alliance's key stakeholders when making decisions. Eastern Learning Alliance has a clear purpose, which is to promote excellent education by providing outstanding schools which enable young people to make a success of their lives.

This requires the board, senior leadership team and other employees to maintain an approach to strategic, financial, and operational decision-making, that is value based and there is sustainable in approach.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

Financial review

The accounting policies adopted by the trust are in line with the Academy Trust Handbook.

The Trust held fund balances at 31 August 2022 of £74,773,290.

Made up of:

£219,047 of restricted funds,
£74,294,577 of restricted fixed asset funds,
£705,709 of unrestricted funds,
£446,000 of pension reserve deficit

The predominant expenditure category, as in all schools, is salaries for teaching and non-teaching staff. This equates to approximately 85% of funding (excluding transfer in of The Cavendish School) with the remainder applied to educational resources, administration and utility costs.

During the year ended 31 August 2022, total expenditure (excluding restricted fixed assets and pension) of £35,122,792 was covered by recurrent grant funding from the ESFA together with other incoming resources.

At 31 August 2022 the net book value of fixed assets was £73,539,290 and movements in tangible fixed assets are shown in the note 13 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Trust.

In accordance with FRS102, the Academy received an actuarial assessment of pension scheme deficit. The deficit balance is included within the balance sheet as at 31 August 2022 and is shown in note 25 to the financial statements.

a. Reserves Policy

The deficit on the restricted pension funds reflects the fact the actuarial reports from Local Government Pension scheme show a deficit on the proportion of fund assets and liabilities relating all schools as at 31 August 2021 was £446,000. On 18 July 2013 parliament agreed, at the request of the Secretary of State for Education, to guarantee that, in the event of academy closure, outstanding local government pension scheme liabilities would be met by the Department of Education.

Restricted fixed assets funds represent the net book value of funded assets.

Unrestricted Reserves funds at 31st August 2022 stood at £703,090. The Trust has felt the impact of COVID-19 on its ability to generate additional funding to support non-core activities. The in year surplus is a result of careful financial management. Post Covid, the trust will continue to build the unrestricted reserves to a level that will provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

At 31 August 2022 the total funds comprised:

Unrestricted		703,090
Restricted:	Fixed asset funds	74,295,851
	Pension reserve	(446,000)
	Other	221,623

		74,774,564
		=====

b. Investment Policy

The Trust has not set an investment policy for this year.

c. Principal risks and uncertainties

The Trust actively monitors and responded to risks, and acts to minimise the impact of identified risks and uncertainties. Since 2019/20 COVID-19 has affected the ability to earn additional income in support of the Trust's primary objectives. All associated costs in relation to external income generation have been minimised and will be contained until each area is fully able to function again.

Other risk areas include; staff resourcing, safeguarding and child protection, failure in governance and fraud and mismanagement of funds. The trust manages these risks by strong control over finances; increased roll; ensuring the highest standards are maintained in the areas of recruitment, selection, monitoring and development of staff; and ensuring compliance with regulations and best practice in all areas.

Fundraising

The Academy Trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees. We raise donations for specific charities and to fundraise for the individual Academies through various events.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Streamlined energy and carbon reporting

The Group's greenhouse gas emissions and energy consumption are as follows:

UK Greenhouse gas emissions and energy use data for the period	1 September 2021 to 31 August 2022	1 September 2020 to 31 August 2021
Energy consumption used to calculate emissions (kWh)	6,821,450	6,415,186
Energy consumption break down (kWh) (optional) <ul style="list-style-type: none">• gas,• electricity• transport fuel	5,209,902 1,611,547	5,026,420 1,388,767
<u>Scope 1 emissions in metric tonnes CO2e</u> Gas consumption	954.25	920.64
<u>Scope 2 emissions in metric tonnes CO2e</u> Purchased electricity	342.18	294.88
Total gross emissions in metric tonnes CO2e	1,296	1,215
<u>Intensity ratio</u> TonnesCO2e per pupil	0.28	0.27

The Group has followed and used the following quantification and reporting methodologies:

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting.

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

Key decarbonisation actions within trust:

- Encourage and facilitate sustainable travel through actions such as travel plans and cycle scheme
- Energy conservation measures such as new window at Downham Market site and roof improvement at Impington village college
- Externally produced decarbonisation plans for all school sites
- Actively seeking grants to implement Decarbonisation measures such as boiler upgrades, LED lighting and solar panels
- Encouraging healthy and sustainable canteen food choices
- Raising staff awareness and activity to minimise energy use

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Plans for future periods

Eastern Learning Alliance has had a very successful year, both financially and operationally. Our primary focus is to deliver outstanding education; all other activities are carried out in support of this goal.

All Trust schools are united in ensuring that future Ofsted reviews reflect the excellent work that is being carried out within. Over the coming years, we are aiming to move from Good to Outstanding for all.

We will consolidate and build on what we have learned by collaborating between schools, sharing experience, resources and knowledge. We will continue to invest in our staff through training, development and a formalised wellbeing programme.

Our Strategic goals for the next three years include opening a further free school in September 2023, as part of the government's 16-19 Specialist Maths School programme.

Funds held as custodian on behalf of others

During 2021-22 the Trust acted as the banker school for the East and South Cambridgeshire improvement partnership (ESCIP) which represents 14 schools locally, and the City BAIP representing 7 local schools.

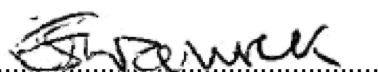
At the year end the balances on these accounts were £NIL for ESCIP and £31,674 for BAIP.

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors and signed on its behalf by:



David Warwick
Chair of Trustees

Date: 14/12/2022

EASTERN LEARNING ALLIANCE

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GOVERNANCE STATEMENT

Scope of responsibility

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

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The board of Trustees has delegated the day-to-day responsibility to the Chief Executive, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Eastern Learning Alliance and the Secretary of State for Education. They are also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

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GOVERNANCE STATEMENT (CONTINUED)

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of Trustees has formally met 10 times during the year.

Attendance during the year at meetings of the board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
David Jenkins (resigned 1 June 2022)	10	10
David Warwick, Chair	9	10
Martin Rigby (resigned 30 September 2022)	9	10
Mary Sanders	10	10
Keith Thomson	10	10
Victoria Stubbs	8	10
Morag Morrison-Helme	6	10
Margaret Constantine	6	10
Kate Brierton (appointed 13 May 2021)	10	10
Peter Thompson	9	10
Lucy Scott, CEO (appointed 28 September 2021)	10	10
Amy Weatherup	9	10
Tracey Sendall, CFO		
Ryan Kelsall, deputy CFO		

Eastern Learning Alliance have carried out a full review of governance during 2021-22.

- The Trust Board carried out a skills audit and reviewed the frequency of Board meetings as well as the sub-committees of the Board to ensure that meetings were carried out frequently enough and that effective governance structures are in place. Trustee roles were evaluated and each school was assigned a link Trustee.
- During the first year of the merger three sub committees were formed and have operated during the year: Audit, Finance and Property Committee, The Talent and Remuneration Committee Risk and Health & Safety)
- Following a thorough internal scrutiny review of the Governance these committee have been realigned to cover: Audit and Risk, Finance and Resources, and the Remuneration Committee.
- A review of the members will be conducted when: any Trustee resignations, the terms of office end, or every two years.
- Trustee roles are confirmed at the start of each academic year.

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Audit, Risk and Health & Safety Committee (formally the Audit, Finance and Property Committee) will act for the Trustees in all matters relating to the ELA's risk management and health & safety responsibilities.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Martin Rigby (resigned 30 September 2022)	3	3
David Warwick	2	3
Mary Sanders	3	3
Victoria Stubbs	3	3
Peter Thompson, Chair	3	3
Lucy Scott (appointed 28 September 2021)	3	3
Jenna Bickley, Clerk to the Board	3	3
Tracey Sendall, CFO	3	3

The Talent and Remuneration Committee is a sub-committee of the main board of Trustees. The purpose of this committee is to set pay and remuneration, with a view to being fair, relevant and within budget.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Martin Rigby (resigned 30 September 2022)	2	3
Keith Thomson, Chair	3	3
Lucy Scott, CEO (appointed 28 September 2021)	2	3
Mary Saunders	3	3
David Warwick	3	3
Tracey Sendall, CFO	2	3
Jenna Bickley, Clerk to the Board	3	3

The Finance and Resources (formally Audit Finance and property). The purpose of this committee is to Oversee all matters relating to ELAs financial , property and environmental responsibilities.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Victoria Stubbs, Chair	2	2
Keith Thomson	2	2
Lucy Scott, CEO (appointed 28 September 2021)	2	2
Tracey Sendall, CFO	1	2
John Sayer, Director of Estates	2	2
Jenna Bickley, Clerk to the Board	2	2

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As accounting officer, the Chief Executive has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Academy Trust's use of its resources has provided good value for money during each academic year, and reports to the board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the Academy Trust has delivered improved value for money during the year by:

1. Applying the four principles of best value (challenge, compare, consult, competition)
2. Applying those principles when making decisions about allocation and use of resources
3. Making comparisons with other/similar academies using available data to ensure the ELA's use of funds is at least in line with other similar organisations, or using such data to highlight areas for improvement
4. Challenging proposals, examining them for efficiency and cost
5. Reviewing staffing structures annually with each principal to ensure deployment is effective and best value for money
6. Considering best use of premises to ensure the best environment for teaching and learning and assessing opportunities to generate income.
7. Having clear processes for purchasing, with procedures for assessing need, and obtaining goods and services which provide best value in terms of suitability, efficiency, time and cost
8. Reviewing the quality of the environment in order to provide a safe working environment for pupils, staff and visitors

These areas are monitored for best value by:

1. Departmental reviews by the Principals and senior leadership teams
2. Target setting meetings between CEO and Principals
3. Annual performance management
4. Annual budget planning
5. Feedback from auditors (internal and external)
6. Analysis of individual academy performance data
7. Benchmarking across the Trust with similar schools
8. Trustee committee meetings

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Eastern Learning Alliance for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Capacity to handle risk

The board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Trustees
- regular reviews by the audit, finance and property committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The Board of Trustees has decided to employ Scrutton Bland as internal auditor.

The following areas have been the focus of internal scrutiny during the year:

- Financial systems and budget controls
- Risk
- Energy efficiency
- Health and Safety reviews,
- School pre-opening review
- ESFA Governance and Financial Management.
- Education

Throughout the year the auditors and internal scrutiny reports were submitted to the board of Trustees to outlining the areas of review, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

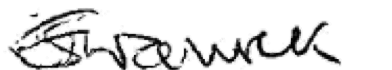
Review of effectiveness

As Accounting Officer, the Chief Executive has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditor and independent reviews;
- the work of the executive managers within the Trust's who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit, Finance and Property committee and a plan to ensure continuous improvement of the system is in place.

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



David Warwick
Chair of Trustees



Lucy Scott
CEO and Accounting Officer

Date: 14/12/2022

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Eastern Learning Alliance I have considered my responsibility to notify the Academy board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy, under the funding agreement in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Trust Handbook 2021.

I confirm that I and the Academy board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academies Trust Handbook 2021.

I confirm that the following instance of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the board of Trustees and ESFA.

Matter 1 – Procurement - Tendering policy

During the year, on two separate occasions the trust failed to comply with section 2.28 of the Academies Trust Handbook. It was found that an insufficient number of tenders had been requested from suppliers in comparison with the Trust's "Financial Control Procedures".



.....
Lucy Scott
CEO and Accounting Officer

Date: 14/12/2022

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

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

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

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

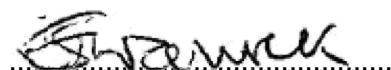
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

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

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

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

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



David Warwick
Chair of Trustees

Date: 14/12/2022

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF EASTERN LEARNING ALLIANCE

Opinion

We have audited the financial statements of Eastern Learning Alliance (the 'parent Academy') and its subsidiaries (the 'Group') for the year ended 31 August 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Academy Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Academy's affairs as at 31 August 2022 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, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent Academy'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.

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF EASTERN LEARNING ALLIANCE (CONTINUED)

Other information

The other information comprises the information included in the Trustee's Annual report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Trustee's 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Group and the parent Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

- the parent Academy has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Academy 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.

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF EASTERN LEARNING ALLIANCE (CONTINUED)

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities, the Trustees (who are also the directors of the academy 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 the parent Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent Trust or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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.

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing internal audit reports;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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

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

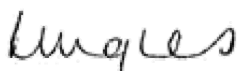
EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
EASTERN LEARNING ALLIANCE (CONTINUED)**

Use of our report

This report is made solely to the Trust'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 Trust's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Rebecca Hughes BSc(Hons) FCCA (Senior Statutory Auditor)

for and on behalf of

MHA MacIntyre Hudson

Chartered Accountants

Statutory Auditors

Northampton

Date: 14 December 2022

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO EASTERN LEARNING ALLIANCE AND THE EDUCATION AND SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 14 September 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Eastern Learning Alliance during the year 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Eastern Learning Alliance and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Eastern Learning Alliance and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eastern Learning Alliance and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Eastern Learning Alliance's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Eastern Learning Alliance's funding agreement with the Secretary of State for Education dated 23 January 2012 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO EASTERN LEARNING ALLIANCE AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- reviewing the Minutes of the meetings of the Governing Body and other evidence made available to us, relevant to our consideration of regularity;
- a review of the objectives and activities of the Academy, with reference to the income streams and other information available to us as auditors of the Academy;
- testing of a sample of payroll payments to staff;
- testing of a sample of payments to suppliers and other third parties;
- consideration of governance issues; and
- evaluating the internal control procedures and reporting lines, testing as appropriate and making appropriate enquiries of the Accounting Officer.

Conclusion

In the course of our work, except for the matters listed below, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Matter 1 – Procurement - Tendering policy

During the year, on two separate occasions the trust failed to comply with section 2.28 of the Academies Trust Handbook. It was found that an insufficient number of tenders had been requested from suppliers in comparison with the Trust's "Financial Control Procedures".

MHA MacIntyre Hudson

MHA MacIntyre Hudson
Chartered Accountants
Statutory Auditors

Date: 14 December 2022

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

		Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Note					
Income from:						
Donations and capital grants:	3					
Transfer in Cambridgeshire Educational Trust		-	-	-	-	43,634,267
Transfer in Girton Glebe		-	-	-	-	2,917,383
Transfer in The Cavendish School		-	-	9,840,000	9,840,000	-
Donations and capital grants		132,625	-	974,702	1,107,327	1,073,692
Other trading activities	5	2,516,303	-	-	2,516,303	1,523,433
Charitable activities	4	-	29,420,364	-	29,420,364	27,226,174
Teaching schools		-	-	-	-	117,332
Other income		552,313	44,206	-	596,519	509,209
Total income		3,201,241	29,464,570	10,814,702	43,480,513	77,001,490
Expenditure on:						
Raising funds		1,441,422	183,043	48,832	1,673,297	1,171,390
Charitable activities		1,487,273	32,011,054	3,052,727	36,551,054	31,817,185
Teaching School Expenditure		-	-	-	-	117,332
Total expenditure	6	2,928,695	32,194,097	3,101,559	38,224,351	33,105,907
Net income/ (expenditure)		272,546	(2,729,527)	7,713,143	5,256,162	43,895,583
Transfers between funds	18	(62,618)	-	62,618	-	-
Net movement in funds before other recognised losses		209,928	(2,729,527)	7,775,761	5,256,162	43,895,583

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £	
Note						
Net movement in funds before other recognised gains/(losses) brought forward	209,928	(2,729,527)	7,775,761	5,256,162	43,895,583	
Other recognised losses:						
Actuarial gains/(losses) on defined benefit pension schemes	25	-	21,042,000	-	21,042,000	(3,714,000)
Net movement in funds	209,928	18,312,473	7,775,761	26,298,162	40,181,583	
Reconciliation of funds:						
Total funds brought forward	494,507	(18,539,469)	66,520,090	48,475,128	8,293,545	
Net movement in funds	209,928	18,312,473	7,775,761	26,298,162	40,181,583	
Total funds carried forward	704,435	(226,996)	74,295,851	74,773,290	48,475,128	

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

The notes on pages 35 to 66 form part of these financial statements.

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)
REGISTERED NUMBER: 07899393

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


	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	73,540,564	65,852,827
Current assets			
Stocks	14	2,863	2,705
Debtors	15	918,840	1,019,273
Cash at bank and in hand		2,891,056	2,547,092
		3,812,759	3,569,070
Creditors: amounts falling due within one year	16	(2,121,242)	(1,907,207)
Net current assets		1,691,517	1,661,863
Total assets less current liabilities		75,232,081	67,514,690
Creditors: amounts falling due after more than one year	17	(12,791)	(275,562)
Net assets excluding pension liability		75,219,290	67,239,128
Defined benefit pension scheme liability	25	(446,000)	(18,764,000)
Total net assets		74,773,290	48,475,128
Funds of the Academy			
Restricted funds:			
Fixed asset funds	18	74,295,851	66,520,090
Restricted income funds	18	219,004	224,531
Restricted funds excluding pension asset	18	74,514,855	66,744,621
Pension reserve	18	(446,000)	(18,764,000)
Total restricted funds	18	74,068,855	47,980,621
Unrestricted income funds	18	704,435	494,507
Total funds		74,773,290	48,475,128

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)
REGISTERED NUMBER: 07899393

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

The financial statements on pages 28 to 66 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



.....
David Warwick
Chair of Trustees
Date: 14/12/2022

The notes on pages 35 to 66 form part of these financial statements.

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)****REGISTERED NUMBER: 07899393**

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

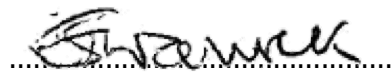
	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	73,419,908	65,697,512
Current assets			
Debtors	15	965,601	1,289,756
Cash at bank and in hand		2,828,257	2,418,814
		3,793,858	3,708,570
Creditors: amounts falling due within one year	16	(2,010,893)	(1,805,033)
Net current assets		1,782,965	1,903,537
Total assets less current liabilities		75,202,873	67,601,049
Creditors: amounts falling due after more than one year	17	(12,791)	(275,562)
Net assets excluding pension liability		75,190,082	67,325,487
Defined benefit pension scheme liability	25	(446,000)	(18,764,000)
Total net assets		74,744,082	48,561,487
Funds of the Academy			
Restricted funds:			
Fixed asset funds	18	74,295,851	66,520,090
Restricted income funds	18	462,535	192,017
		74,758,386	66,712,107
Restricted funds excluding pension liability	18	74,758,386	66,712,107
Pension reserve	18	(446,000)	(18,764,000)
Total restricted funds	18	74,312,386	47,948,107
Unrestricted income funds			
Unrestricted funds	18	431,696	613,380
Total unrestricted income funds	18	431,696	613,380
Total funds		74,744,082	48,561,487

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)
REGISTERED NUMBER: 07899393

ACADEMY BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

The financial statements on pages 28 to 66 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



David Warwick
Chair of Trustees
Date: 14/12/2022

The notes on pages 35 to 66 form part of these financial statements.

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	20	(549,767)	718,185
Cash flows from investing activities	22	1,155,228	603,122
Cash flows from financing activities	21	(262,771)	274,357
Change in cash and cash equivalents in the year		342,690	1,595,664
Cash and cash equivalents at the beginning of the year		2,547,092	951,428
Cash and cash equivalents at the end of the year	23, 24	<u>2,889,782</u>	<u>2,547,092</u>

The notes on pages 35 to 66 form part of these financial statements

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

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

1. Accounting policies

The Eastern Learning Alliance is a private company limited by guarantee, incorporated in England. Its registered number and address of registered office are detailed on page 1. The nature of the academy trust's operations and principal activity are detailed in the Trustees Report.

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

The financial statements are prepared in £ sterling, rounded to the nearest £1.

1.1 Basis of preparation of financial statements

The financial statements of the Academies, which are a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Academy and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Academies have taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

1.2 Going concern

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

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.3 Income

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

- **Grants**

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

General Annual Grant is recognised in full in the Consolidated Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

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

- **Sponsorship income**

Sponsorship income provided to the Group which amounts to a donation is recognised in the Consolidated Statement of Financial Activities in the year in which it is receivable (where there are no performance-related conditions) where receipt is probable and it can be measured reliably.

- **Donations**

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

- **Other income**

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

- **Transfer on conversion**

Where assets and liabilities are received by the Group on conversion to an academy, the transferred assets are measured at fair value and recognised in the Balance Sheet at the point when the risks and rewards of ownership pass to the Group. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

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

1. Accounting policies (continued)

1.4 Expenditure

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

· **Expenditure on raising funds**

This includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

· **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Basis of consolidation

The financial statements consolidate the accounts of the Eastern Learning Alliance and all of its subsidiary undertaking ('subsidiaries').

1.6 Taxation

The Academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 Tangible fixed assets

All assets costing more than £5,000 for all entities in the Multi-Academy Trust are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

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

1. Accounting policies (continued)**1.7 Tangible fixed assets (continued)**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	- 50 and 125 years straight line
Long-term leasehold buildings	- 50 and 125 years straight line
Furniture and equipment	- 5, 8 and 10 years straight line
Plant and machinery	- 5, 8 and 10 years straight line
Freehold and Leasehold land	- not depreciated

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

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 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.

1.10 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.

1.11 Liabilities

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

1.12 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment.

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

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

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

1. Accounting policies (continued)**1.12 Financial instruments (continued)**

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 16 and 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment.

1.13 Operating leases

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

1.14 Pensions

Retirement benefits to employees of the Group are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes.

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

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

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

1.15 Agency arrangements

The academy trust acts as an agent for East and South Cambridgeshire Improvement Partnership (ESCIP) which represents 14 schools in the locality. ESCIP payments received and subsequent disbursements are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The funds received and paid, and any balances held at the year end are disclosed in note 30.

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.16 Fund accounting

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

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

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3. Income from donations and capital grants

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	132,625	-	9,840,000	9,972,625	46,669,542
Government grants	-	-	974,702	974,702	955,800
Total 2022	132,625	-	10,814,702	10,947,327	47,625,342

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

4. Funding for the Academy's charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Education operations				
General Annual Grant (GAG)	-	23,870,227	23,870,227	22,587,112
Other DfE/ESFA grants				
Pupil Premium	-	782,444	782,444	705,531
Other DfE/ESFA grants	-	843,944	843,944	330,229
Teachers pension grant	-	118,156	118,156	1,163,520
	-	-	25,614,771	24,786,392
Other Government grants				
Local authority grants	-	3,752,411	3,752,411	1,788,581
	-	3,752,411	3,752,411	1,788,581
COVID-19 additional funding (DfE/ESFA)				
COVID-19 Catchup Premium Funding	-	53,182	53,182	321,360
Other DfE/ESFA COVID funding	-	-	-	193,914
	-	53,182	53,182	515,274
COVID-19 additional funding (non-DfE/ESFA)				
Coronavirus Job Retention Scheme Grant	-	-	-	135,927
	-	-	-	135,927
	-	29,420,364	29,420,364	27,226,174

The academy received £53,812 (2021: £321,360) of funding for catch up premium and cost incurred in respect of this funding totalled £53,812 (2021: £321,360), with £nil (2021: £nil) carried forward to be spent in 2022/23.

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

5. Income from other trading activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Hire of facilities	146,482	-	146,482	-
Other fundraising income	2,369,821	-	2,369,821	1,523,433
Total 2022	2,516,303	-	2,516,303	1,523,433

6. Expenditure

	Staff Costs 2022 £	Premises 2022 £	Other 2022 £	Total 2022 £	Total 2021 £
Expenditure on raising voluntary income	862,870	-	810,427	1,673,297	1,171,390
Education operations:					
Direct costs	20,377,188	-	2,216,260	22,593,448	21,254,471
Allocated support costs	7,365,306	2,962,660	3,629,640	13,957,606	10,562,714
Other expenditure	-	-	-	-	117,332
	28,605,364	2,962,660	6,656,327	38,224,351	33,105,907

In 2022, of the total expenditure £2,927,789 (2021: £1,848,658) was from unrestricted funds, £32,191,478 (2021: £28,817,668) was from restricted funds and £3,101,559 (2021: £2,441,700) was from restricted fixed asset funds.

Expenditure on raising voluntary income was £1,440,516 (2021: £685,922) from unrestricted funds, £180,424 (2021: £490,292) from restricted funds and £48,832 (2021: £nil) was from restricted fixed asset funds.

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Education operations	22,593,448	13,957,606	36,551,054	31,817,185

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Pension cost	330,000	241,000
Staff costs	7,365,306	5,262,011
Depreciation	2,023,634	2,019,081
Technology costs	400,567	148,761
Educational supplies	11,384	20,244
Staff development	47,933	33,328
Recruitment and support	60,657	34,178
Maintenance of premises & equipment	1,056,243	1,038,472
Cleaning	79,076	159,843
Rent and rates	139,065	87,097
Energy costs	240,442	191,429
Insurance	104,524	69,209
Security and transport	55,922	155,264
Catering	637,566	261,918
Profit on disposal of fixed assets	(87,830)	(17,600)
Other support costs	1,493,117	858,479
	13,957,606	10,562,714

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

8. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2022	2021
	£	£
Operating lease rentals	267,052	243,087
Depreciation of tangible fixed assets	2,059,567	2,056,290
Fees paid to auditors for:		
- audit	35,750	33,465
- other services	7,770	16,082
	<u><u> </u></u>	<u><u> </u></u>

9. Staff**a. Staff costs**

Staff costs during the year were as follows:

	Group	Group	Academy	Academy
	2022	2021	2022	2021
	£	£	£	£
Wages and salaries	19,412,459	17,718,930	18,670,505	17,373,401
Social security costs	1,934,012	1,796,337	1,888,655	1,744,671
Pension costs	6,450,283	5,163,137	6,372,148	5,058,861
	<u><u>27,796,754</u></u>	<u>24,678,404</u>	<u><u>26,931,308</u></u>	<u>24,176,933</u>
Supply teacher costs	637,773	491,656	637,773	491,655
Staff restructuring costs	170,837	198,461	170,837	198,461
	<u><u>28,605,364</u></u>	<u>25,368,521</u>	<u><u>27,739,918</u></u>	<u>24,867,049</u>
Staff restructuring costs comprise:				
Severance payments	81,862	198,461	81,862	198,461
	<u><u> </u></u>	<u> </u>	<u><u> </u></u>	<u> </u>

b. Special staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £81,861 (2021: £92,271). Individually, the payments were: £3,111, £3,707, £701, £7,836, £872, £23,346, £4,158, £23,630 and £14,500.

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

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

9. Staff (continued)**c. Staff numbers**

The average number of persons employed by the Group and the Academy during the year was as follows:

	Group 2022	Group 2021
Teachers	359	325
Admin and support	284	312
Management	11	13
	<hr/> 654 <hr/>	<hr/> 650 <hr/>

d. Higher paid staff

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

	Group 2022 No.	Group 2021 No.
In the band £60,001 - £70,000	12	10
In the band £70,001 - £80,000	8	5
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	2	1
In the band £100,001 - £110,000	-	1
In the band £110,001 - £120,000	1	1
In the band £140,001 - £150,000	1	1
	<hr/> 1 <hr/>	<hr/> 1 <hr/>

The above banding states employee remuneration before pension contributions from the employer. Twenty two (2021: Eighteen) of the above employees participated in the Teachers' Pension Scheme in the year ended 31 August 2022, pension contributions for these employees amounted to £393,790 (2021: £310,765). The other two employees participated in the Local Government Pension Scheme. Pension contributions for these employees amounted to £24,228 (2021: £20,866)

e. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £1,307,839 (2021: £1,410,554).

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

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

10. Central services

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

- Human resources
- Financial services
- Legal services

The Group charges for these services on the following basis:

Between 5%-7% of GAG income of each Academy in the Multi-Academy Trust or based on requirements of the Multi-Academy Trust.

The actual amounts charged during the year were as follows:

	2022 £	2021 £
Impington Village College	634,608	432,229
Witchford Village College	238,536	241,586
Chesterton Community College	325,584	226,080
Downham Market Academy	348,168	273,120
Girton Glebe Primary School	36,468	-
The Cavendish School	55,332	-
Total	1,638,696	1,173,015

11. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their role as Trustees.

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

Lucy Scott (Chief Executive Officer) (Appointed 28 September 2021)
Remuneration £145,000 - £150,000 (2021: N/A)
Employer's pension contribution £35,000 - £40,000 (2021: N/A)

During the year ended 31 August 2022, travel and subsistence expenses totalling £nil were reimbursed or paid directly to no Trustees (2021: £nil).

12. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Group has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim. The cost of this insurance in the year was £717.

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

13. Tangible fixed assets**Group**

	Freehold property £	Long-term leasehold property £	Furniture and equipment £	Plant and machinery £	Total £
Cost or Valuation					
At 1 September 2021	31,735,964	35,220,822	1,318,053	3,225,624	71,500,463
Additions	57,596	15,965	6,321	-	79,882
On acquisition of subsidiaries	9,840,000	-	-	-	9,840,000
Disposals	(164,500)	-	(13,055)	(13,423)	(190,978)
At 31 August 2022	<u>41,469,060</u>	<u>35,236,787</u>	<u>1,311,319</u>	<u>3,212,201</u>	<u>81,229,367</u>
Depreciation					
At 1 September 2021	2,301,109	1,566,345	602,477	1,177,705	5,647,636
Charge for the year	579,763	796,944	140,814	542,046	2,059,567
On disposals	(18,400)	-	-	-	(18,400)
At 31 August 2022	<u>2,862,472</u>	<u>2,363,289</u>	<u>743,291</u>	<u>1,719,751</u>	<u>7,688,803</u>
Net book value					
At 31 August 2022	<u>38,606,588</u>	<u>32,873,498</u>	<u>568,028</u>	<u>1,492,450</u>	<u>73,540,564</u>
At 31 August 2021	<u>29,434,855</u>	<u>33,654,477</u>	<u>715,576</u>	<u>2,047,919</u>	<u>65,852,827</u>

Included in land and buildings is freehold land at valuation of £4,166,000 (2021: £4,166,000) and leasehold land at a valuation of £1,107,712 (2021: £1,107,712), which is not depreciated.

The freehold and leasehold properties were valued on conversion to academy status for Impington Village College, Witchford Village College, Downham Market Academy, Chesterton Community College, Girton Glebe and The Cavendish School by a RICS Registered Valuer using the Depreciated Replacement Cost Method.

The disposal of part of the freehold at Downham Market Academy, was in relation to the non-playing field land, by the trust at a value of £310,500.

The acquisition of the freehold property, being The Cavendish School which was donated to the trust at a value of £9,840,000.

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

13. Tangible fixed assets (continued)**Academy**

	Freehold property £	Long-term leasehold property £	Furniture and equipment £	Plant and machinery £	Total £
Cost					
At 1 September 2021	31,735,964	35,220,822	1,144,671	3,031,579	71,133,036
Additions	57,596	15,965	6,321	-	79,882
On acquisition of subsidiaries	9,840,000	-	-	-	9,840,000
Disposals	(164,500)	-	(14,329)	(13,423)	(192,252)
At 31 August 2022	<u>41,469,060</u>	<u>35,236,787</u>	<u>1,136,663</u>	<u>3,018,156</u>	<u>80,860,666</u>
Depreciation					
At 1 September 2021	2,301,109	1,566,345	498,847	1,069,223	5,435,524
Charge for the year	579,763	796,944	123,476	523,451	2,023,634
On disposals	(18,400)	-	-	-	(18,400)
At 31 August 2022	<u>2,862,472</u>	<u>2,363,289</u>	<u>622,323</u>	<u>1,592,674</u>	<u>7,440,758</u>
Net book value					
At 31 August 2022	<u>38,606,588</u>	<u>32,873,498</u>	<u>514,340</u>	<u>1,425,482</u>	<u>73,419,908</u>
At 31 August 2021	<u>29,434,855</u>	<u>33,654,477</u>	<u>645,824</u>	<u>1,962,356</u>	<u>65,697,512</u>

Included in land and buildings is freehold land at valuation of £4,166,000 (2021: £4,166,000) and leasehold land at a valuation of £1,107,712 (2021: £1,107,712), which is not depreciated.

The freehold and leasehold properties were valued on conversion to academy status for Impington Village College, Witchford Village College, Downham Market Academy, Chesterton Community College, Girton Glebe and The Cavendish School by a RICS Registered Valuer using the Depreciated Replacement Cost Method.

The disposal of part of the freehold at Downham Market Academy, in relation to the non-playing field land, by the trust at a value of £310,500.

The acquisition of the freehold property, being The Cavendish School which was donated to the trust at a value of £9,840,000.

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

14. Stocks

	Group 2022 £	Group 2021 £
Finished goods and goods for resale	2,863	2,705

15. Debtors

	Group 2022 £	Group 2021 £	Academy 2022 £	Academy 2021 £
Due within one year				
Trade debtors	196,260	301,964	164,672	273,231
Amounts owed by group undertakings	-	-	92,220	306,895
Other debtors	122,209	129,639	119,657	129,639
Prepayments and accrued income	600,371	587,670	589,052	579,991
	918,840	1,019,273	965,601	1,289,756

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

16. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Academy 2022 £	Academy 2021 £
Loans	248,166	248,166	248,166	248,166
Trade creditors	119,422	278,727	111,193	272,553
Amounts owed to group undertakings	-	-	-	6,776
Other taxation and social security	523,259	76,082	519,175	71,390
Other creditors	693,806	825,197	689,491	820,953
Accruals and deferred income	536,589	479,035	442,868	385,195
	2,121,242	1,907,207	2,010,893	1,805,033
	Group 2022 £	Group 2021 £	Academy 2022 £	Academy 2021 £
Deferred income				
Deferred income at 1 September	283,496	341,564	230,761	291,067
Resources deferred during the year	476,988	283,496	412,408	230,761
Amounts released from previous periods	(283,496)	(341,564)	(230,761)	(291,067)
	476,988	283,496	412,408	230,761

Deferred income is made up of school trip income of £265,518 (2021: £65,435), rates relief of £67,510 (2021: £51,612), sports centre income of £64,580 (2021: £52,776) and other income of £79,380 (2021: £113,673).

17. Creditors: Amounts falling due after more than one year

	Group 2022 £	Group 2021 £	Academy 2022 £	Academy 2021 £
Salix loans	12,791	125,562	12,791	125,562
ESFA loans	-	150,000	-	150,000
	12,791	275,562	12,791	275,562

Salix loans of £191,962 (2021: £125,562) relate to 6 Salix loans given as part of the CIF funding for 2018/19. These loans are repayable at £9,930 per annum and will be fully repaid in September 2027. ESFA loans of £150,000 (2021: £150,000) relate to an ESFA loan to be deducted from future GAG funding, repayable in total by August 2023, in £150,000 tranches.

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

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

18. Statement of funds

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
General Funds - all funds	494,507	3,201,241	(2,928,695)	(62,618)	-	704,435
Restricted general funds						
General Annual Grant (GAG)	-	23,870,227	(23,870,227)	-	-	-
Pupil Premium	-	782,444	(782,444)	-	-	-
Other Government Grants	(7,890)	962,100	(954,210)	-	-	-
Other Restricted Funds	38,507	3,796,617	(3,616,120)	-	-	219,004
Other DfE/ESFA COVID Funding	193,914	53,182	(247,096)	-	-	-
Pension reserve	(18,764,000)	-	(2,724,000)	-	21,042,000	(446,000)
	<u>(18,539,469)</u>	<u>29,464,570</u>	<u>(32,194,097)</u>	<u>-</u>	<u>21,042,000</u>	<u>(226,996)</u>
Restricted fixed asset funds						
NBV of fixed assets	65,697,512	9,934,680	(2,154,246)	62,618	-	73,540,564
Unspent Capital Grants	822,578	880,022	(947,313)	-	-	755,287
	<u>66,520,090</u>	<u>10,814,702</u>	<u>(3,101,559)</u>	<u>62,618</u>	<u>-</u>	<u>74,295,851</u>
Total Restricted funds	<u>47,980,621</u>	<u>40,279,272</u>	<u>(35,295,656)</u>	<u>62,618</u>	<u>21,042,000</u>	<u>74,068,855</u>
Total funds	<u><u>48,475,128</u></u>	<u><u>43,480,513</u></u>	<u><u>(38,224,351)</u></u>	<u><u>-</u></u>	<u><u>21,042,000</u></u>	<u><u>74,773,290</u></u>

EASTERN LEARNING ALLIANCE

(A Company Limited by Guarantee)

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

18. Statement of funds (continued)

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

The unrestricted general fund has been created to recognise the incoming and outgoing resources in respect of activities undertaken by the Academy Trust which fall outside the scope of its core activities, at the disposal of the Trustees.

The General Annual Grant (GAG) represents the core funding for the educational activities of the school that has been provided to the Academy Trust via the Education and Skills Funding Agency (ESFA) by the Department for Education (DfE). The GAG fund has been established because the GAG must be used for the normal running costs of the Academy Trust.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to limits on the amount of GAG that it could carry forward at 31 August 2022.

The other restricted funds relate to various school and educational activities which are not funded by the GAG.

The Pension reserve has been created to separately identify the pension deficit inherited from the Local Authority upon conversion to Academy status, and through which all the pension scheme movements are recognised. The pension reserve is in deficit, but given the nature of the liability, it is not payable immediately.

The restricted fixed asset fund was predominately from funds inherited on conversion from Cambridgeshire County Council local authority, capital grants received for the acquisition of fixed assets and schools donated into the Trust. Depreciation of tangible fixed assets is also allocated to this fund.

During the year, expenditure made out of brought forward unspent capital grant funds amounting to £947,313 (2021: £428,166) has been made in relation to general building repairs. These have not been capitalised.

During the year, net funds transfers of £62,618 have been made from the unrestricted fund to the restricted fixed asset fund, which represents amounts capitalised during the year.

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

18. Statement of funds (continued)

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

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds						
General Funds - all funds	211,182	2,181,148	(1,848,658)	(49,165)	-	494,507
Restricted general funds						
General Annual Grant (GAG)	-	22,455,767	(22,455,767)	-	-	-
Pupil Premium	-	705,531	(705,531)	-	-	-
Other Government Grants	-	1,757,105	(1,764,995)	-	-	(7,890)
Other Restricted Funds	224,533	1,614,062	(1,800,088)	-	-	38,507
Other ESFA Grants	-	321,360	(321,360)	-	-	-
Coronavirus Job Retention Scheme Grant	-	135,927	(135,927)	-	-	-
Other DfE/ESFA COVID Funding	-	193,914	-	-	-	193,914
Pension reserve	(6,524,000)	(6,892,000)	(1,634,000)	-	(3,714,000)	(18,764,000)
	<u>(6,299,467)</u>	<u>20,291,666</u>	<u>(28,817,668)</u>	<u>-</u>	<u>(3,714,000)</u>	<u>(18,539,469)</u>
Restricted fixed asset funds						
NBV of fixed assets	14,062,516	53,285,585	(2,013,534)	362,945	-	65,697,512
Unspent Capital Grants	319,314	1,245,210	(428,166)	(313,780)	-	822,578
	<u>14,381,830</u>	<u>54,530,795</u>	<u>(2,441,700)</u>	<u>49,165</u>	<u>-</u>	<u>66,520,090</u>

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

18. Statement of funds (continued)

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Total Restricted funds	8,082,363	74,822,461	(31,259,368)	49,165	(3,714,000)	47,980,621
Total funds	<u>8,293,545</u>	<u>77,003,609</u>	<u>(33,108,026)</u>	<u>-</u>	<u>(3,714,000)</u>	<u>48,475,128</u>

Total funds analysis by academy

Fund balances at 31 August 2022 were allocated as follows:

	2022 £	2021 £
Impington Village College	970,623	813,405
Witchford Village College	68,917	115,642
Eastern Learning Alliance (Central Services)	270,121	389,823
ELA Active	(257,322)	(383,779)
Girton Glebe Primary School	(65,737)	73,689
Chesterton Community College	(654,055)	(473,293)
Chesterton Community Sport Centre	-	(65,880)
Downham Market Academy	344,163	249,431
The Cavendish School	246,729	-
Total before fixed asset funds and pension reserve	<u>923,439</u>	719,038
Restricted fixed asset fund	74,295,851	66,520,090
Pension reserve	(446,000)	(18,764,000)
Total	<u><u>74,773,290</u></u>	<u><u>48,475,128</u></u>
		Deficit £
Chesterton Community College		(654,055)
Girton Glebe Primary School		(65,737)
ELA Active		(256,048)

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

18. Statement of funds (continued)

It is undoubtedly a real positive that against a challenging financial backdrop our overall Trust financial position remains positive, and we continue to progress towards accruing robust reserves.

Given the economic background we are working against, we are delighted that through robust financial management the overall Trust position has continued to improve, simultaneously we have ensured significant school improvements and investment.

We are particularly pleased that Impington Village College has already built and maintained an aspirational level of reserves. Our work going forward is focussed on ensuring all trust schools follow suit. This becomes a key focus for the 2022/23 academic year as outlined in our trust strategic development plan.

Our excellent outcomes across all schools and colleges make us one of the top performing trusts in the country: communities can be certain that sending children to ELA schools gives them excellent life chances, in terms of outcomes and their wider school experience, when compared with state schools nationally. To have had the quality of provision at ELA schools recognised by Ofsted twice this year has firmly cemented this positive picture. We look forward to building on this position both in terms of school outcomes and experience, and financial strength as we move through the academic year ahead.

Academies in Deficit

Chesterton Community College

Chesterton Community College's launch of a new, bespoke sixth form provision in September 2022 represents an investment for the future both in terms of ensuring excellent and needed local provision, and as a method of improving the wider trust's financial position. The 2021/22 funds analysis reflects investment in leadership, staffing and resources in advance of the sixth form's launch to ensure outstanding provision from the off, despite sixth form funding not appearing on the balance sheet until the 2022/23 academic year. The sixth form admissions picture for the current cycle looks very strong, and we envisage CSF becoming a thriving and firmly established sixth form provision across the next two academic years. We look forward to steadily improving Chesterton's financial position with a view to forecasting a surplus within the next three academic years.

Girton Glebe Primary School

The trust strategically invested in Girton Glebe during 2021-22, improvements have been made to the site, the teaching resources and implemented a single form entry. The additional in-year expense has led to a good Ofsted inspection and improved student numbers.

ELA Active

ELA Active made a positive in year contribution (£115k) to reduce the deficit which accumulated over the covid period. The forecast for the coming year is positive and we fully expect the deficit to be paid off within the next 2 years.

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

18. Statement of funds (continued)**ANALYSIS OF ACADEMIES BY COST**

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2022 £	Total 2021 £
Impington Village College	6,813,899	1,555,376	401,812	1,949,108	10,720,195	9,373,641
Witchford Village College	3,244,827	899,111	203,733	745,402	5,093,073	5,142,715
ELA Active	-	864,410	-	314,199	1,178,609	640,776
Eastern Learning Alliance (Central Services)	623,691	599,377	65,381	586,632	1,875,081	465,428
Girton Glebe	680,650	167,324	35,406	242,730	1,126,110	983,970
Chesterton Community College	5,467,246	1,129,863	284,007	1,251,187	8,132,303	7,477,894
Chesterton Community Sports Centre	-	-	-	-	-	429,156
Downham Market Academy	4,817,193	963,803	354,501	776,358	6,911,855	6,538,156
The Cavendish School	590,919	187,675	202,990	142,449	1,124,033	-
	<u>22,238,425</u>	<u>6,366,939</u>	<u>1,547,830</u>	<u>6,008,065</u>	<u>36,161,259</u>	<u>31,051,736</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	73,540,564	73,540,564
Current assets	1,022,912	2,034,560	755,287	3,812,759
Creditors due within one year	(318,477)	(1,802,765)	-	(2,121,242)
Creditors due in more than one year	-	(12,791)	-	(12,791)
Pension liability	-	(446,000)	-	(446,000)
Total	704,435	(226,996)	74,295,851	74,773,290

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	155,315	-	65,697,512	65,852,827
Current assets	331,869	2,414,623	822,578	3,569,070
Creditors due within one year	7,323	(1,914,530)	-	(1,907,207)
Creditors due in more than one year	-	(275,562)	-	(275,562)
Pension liability	-	(18,764,000)	-	(18,764,000)
Total	494,507	(18,539,469)	66,520,090	48,475,128

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

20. Reconciliation of net movement of funds to net cash flow from operating activities

	2022	2021
	£	£
Net income for the year (as per Statement of Financial Activities)	5,256,162	43,895,583
Adjustments for:		
Depreciation	2,059,567	2,056,290
Capital grants from DfE and other capital income	(974,702)	(955,800)
Defined benefit pension scheme cost less contributions payable	2,394,000	1,393,000
Defined benefit pension scheme finance cost	330,000	241,000
Increase in stocks	(158)	(2,705)
Decrease/(increase) in debtors	100,433	(257,493)
Increase in creditors	212,761	749,995
Profit on disposals of tangible fixed assets	(87,830)	(8,100)
Tangible fixed assets transferred in	(9,840,000)	(53,285,585)
Pension transferred from joining academies	-	6,892,000
Net cash (used in)/provided by operating activities	(549,767)	718,185

21. Cash flows from financing activities

	Group 2022	Group 2021
	£	£
Cash inflows from new borrowing	-	300,000
Repayments of borrowing	(262,771)	(25,643)
Net cash (used in)/provided by financing activities	(262,771)	274,357

22. Cash flows from investing activities

	Group 2022	Group 2021
	£	£
Purchase of tangible fixed assets	(79,882)	(393,248)
Proceeds from the sale of tangible fixed assets	260,408	40,570
Capital grants from DfE Group	974,702	955,800
Net cash provided by investing activities	1,155,228	603,122

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

23. Analysis of cash and cash equivalents

	Group 2022	Group 2021
	£	£
Cash in hand and at bank	2,889,782	2,547,092

The cash in hand includes a large proportion of cash which relates to capital and the Trust acting as a banker school for ESCIP.

24. Analysis of changes in net debt

	At 1 September 2021	Cash flows	At 31 August 2022
	£	£	£
Cash at bank and in hand	2,547,092	343,964	2,891,056
Debt due within 1 year	(248,166)	-	(248,166)
Debt due after 1 year	(125,562)	112,771	(12,791)
Other loans	(150,000)	150,000	-
	2,023,364	606,735	2,630,099

25. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Introduction

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

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

**NOTES TO THE FINANCIAL STATEMENTS
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25. Pension commitments (continued)

The Teachers' Pension Budgeting and Valuation Account

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy);
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million; and
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

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

The employer's pension costs paid to TPS in the year amounted to £3,093,283 (2021 - £2,859,137).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Group has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Group has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £1,289,000 (2021 - £1,202,000), of which employer's contributions totalled £963,000 (2021 - £911,000) and employees' contributions totalled £326,000 (2021 - £291,000). The agreed contribution rates for future years are 19.4% and 17.4% per cent for employers and 5.5%-12.5% per cent for employees.

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

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

25. Pension commitments (continued)**Principal actuarial assumptions**

	2022	2021
	%	%
Rate of increase in salaries	3.60	3.40
Rate of increase for pensions in payment/inflation	3.10	2.90
Discount rate for scheme liabilities	4.25	1.65
Inflation assumption (CPI)	1.80	1.80
Commutation of pensions to lump sums	64.00	64.00

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

	2022	2021
	Years	Years
Retiring today		
Males	21.9	22.2
Females	23.9	24.4
Retiring in 20 years		
Males	23.1	23.2
Females	26.0	26.2

Sensitivity analysis

	2022	2021
	£000	£000
Discount rate +0.1%	657	842
Discount rate -0.1%	(657)	(842)
Mortality assumption - 1 year increase	1,051	1,342
Mortality assumption - 1 year decrease	(1,051)	(1,342)
CPI rate +0.1%	624	842
CPI rate -0.1%	(624)	(842)

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

25. Pension commitments (continued)**Share of scheme assets**

The Group's share of the assets in the scheme was:

	At 31 August 2022	At 31 August 2021
	£	£
Equities	17,684,000	17,405,000
Bonds	4,784,000	4,416,000
Property	4,085,000	3,637,000
Cash and other liquid assets	323,000	520,000
Total market value of assets	26,876,000	25,978,000

The actual return on scheme assets was £(126,000) (2021 - £3,833,000).

The amounts recognised in the Consolidated Statement of Financial Activities are as follows:

	2022	2021
	£	£
Current service cost	3,356,000	2,284,000
Past service cost	1,000	20,000
Interest income	436,000	362,000
Interest cost	(766,000)	(603,000)
	3,027,000	2,063,000

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

	2022	2021
	£	£
At 1 September	44,742,000	18,289,000
Current service cost	3,356,000	2,284,000
Past service cost	1,000	20,000
Transferred in on existing academies joining the trust	-	15,966,000
Interest cost	766,000	603,000
Employee contributions	326,000	291,000
Actuarial (gains)/losses	(21,604,000)	7,547,000
Benefits Paid	(266,000)	(258,000)
At 31 August	27,321,000	44,742,000

EASTERN LEARNING ALLIANCE**(A Company Limited by Guarantee)**

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

25. Pension commitments (continued)

Changes in the fair value of the Group's share of scheme assets were as follows:

	2022	2021
	£	£
At 1 September	25,978,000	11,765,000
Transferred in on existing academies joining the trust	-	9,074,000
Return on assets	436,000	362,000
Actuarial (losses)/gains	(562,000)	3,833,000
Employer contributions	963,000	911,000
Employee contributions	326,000	291,000
Benefits paid	(266,000)	(258,000)
At 31 August	26,875,000	25,978,000

Total remeasurements recognised in Other Comprehensive Income:

	2022	2021
	£	£
Changes in financial assumptions	(21,562,000)	7,478,000
Changes in demographic assumptions	(121,000)	575,000
Other remeasurements	641,000	(4,339,000)
	(21,042,000)	3,714,000

The amounts recognised in the Balance Sheet are as follows:

	2022	2021
	£	£
Present value of funded obligations	(27,321,000)	(44,742,000)
Fair value of scheme assets	26,875,000	25,978,000
Defined benefit pension liability	(446,000)	(18,764,000)

EASTERN LEARNING ALLIANCE

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

26. Operating lease commitments

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

	Group 2022 £	Group 2021 £	Academy 2022 £	Academy 2021 £
Not later than 1 year	278,025	295,977	278,025	295,977
Later than 1 year and not later than 5 years	624,861	682,739	624,861	682,739
Later than 5 years	908,025	892,407	908,025	892,407
	1,810,911	1,871,123	1,810,911	1,871,123

27. Members' liability

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

28. Related party transactions

Owing to the nature of the Academy and the composition of the board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

The following related party transactions took place in the period of account:

Alison DiFranco is employed as an exams officer at Impington College. Alison DiFranco's husband is Fran DiFranco, previously the Chief Operations Officer of Eastern Learning Alliance until 31 March 2021.

Fran DiFranco had no involvement in determining the consideration paid to Alison DiFranco. Payments were made on normal commercial terms at the same rates as those for other staff in similar roles.

During the year £69,260 (2021: £17,940) was paid to YMCA Trinity Group in relation to counselling sessions for staff and teachers, where Trustee Mary Sanders is one of many Directors. The Trustee was not involved in the discussions relating to this expenditure, which is conducted on normal commercial terms.

No further related party transactions took place in the year, other than certain trustees' remuneration and expenses already disclosed in note 11.

29. Agency arrangements

The academy trust acts as an agent for East and South Cambridgeshire Improvement Partnership

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

29. Agency arrangements (continued)

(ESCIP) which represents 14 schools in the locality. In the accounting period ending 31 August 2022 the trust received £1,450,000 and disbursed £1,190,000 from the fund. An amount of £nil (2021: £89,500) is included in other creditors at 31 August 2022 relating to undistributed ESCIP funds repayable.

30. Teaching school trading account

	2022 £	2022 £	2021 £	2021 £
Income				
Direct income				
Other income	-		37,332	
Other income				
Fundraising and other trading activities	-		80,000	
Total income		-		117,332
Expenditure				
Direct staff costs	-		57,893	
Other costs				
Support staff costs	-		53,203	
Other support costs	-		6,236	
Total other expenditure	-		59,439	
Total expenditure		-		117,332
Surplus from all sources		-		-
Teaching school balances at 1 September 2021		(131)		(131)
Teaching school balances at 31 August 2022		(131)		(131)

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31. Principal subsidiaries

Subsidiary name	ELA Active Limited
Company registration number	07912900
Basis of control	Guarantee
Equity shareholding %	N/A
Total assets as at 31 August 2022	£230,503
Total liabilities as at 31 August 2022	£(501,291)
Total equity as at 31 August 2022	£(270,788)
Turnover for the year ended 31 August 2022	£1,528,434
Other operating income for the year ended 31 August 2022	£nil
Expenditure for the year ended 31 August 2022	£(1,412,867)
Profit for the year ended 31 August 2022	£115,567