

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 2024

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details	1 - 2
Trustees' Report	3 - 15
Governance Statement	16 - 20
Statement of Regularity, Propriety and Compliance	21
Statement of Trustees' Responsibilities	22
Independent Auditors' Report on the Financial Statements	23 - 26
Independent Reporting Accountant's Report on Regularity	27 - 28
Consolidated Statement of Financial Activities Incorporating Income and Expenditure Account	29 - 30
Consolidated Balance Sheet	31 - 32
Academy Balance Sheet	33 - 34
Consolidated Statement of Cash Flows	35
Notes to the Financial Statements	36 - 69

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Tim Oates Sherry Coutu Graham Virgo (resigned 31 May 2024) Martin Rigby Nigel Peake (appointed 31 May 2024)
Trustees	David Warwick, Chair Lucy Scott, CEO and Accounting Officer Kate Brierton Anne Constantine Morag Morrison-Helme Mary Sanders Victoria Stubbs Peter Thompson Keith Thomson 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
Company secretary	Jenna Bickley
Chief executive officer	Lucy Scott
Senior management team	Lucy Scott, CEO Tracey Sendall, CFO (resigned 31 August 2024) Ryan Kelsall, Deputy CEO Rhiannon Evans-Ali, Director of Communications Rolf Purvis, Executive Head Mark Whicker, Director of Systems Development Alasdair Perrin, Director of IT (resigned 31 January 2024) John Sayer, Director of Estates Nick Harrison, Head of School Richard Auffret, Head of School Victoria Colgate, Executive Head Chris Butler, Head of School Stephanie Smith, Head of School Clare Hargraves, Head of School Mark Eastwood, Head of School

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Independent auditors	MHA Century House 1 The Lakes Northampton United Kingdom NN4 7HD
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
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 of September 2023 to 31 August 2024

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 six Secondary Schools, one Special School, one Primary School, and a central office 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 18)
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 70 and serves catchment area in South Cambridgeshire

Cambridge Maths School (for students 16-18)
Pupil capacity of 70 and serves catchment area in East of England

Vista Academy Littleport (for students 11-16)
Pupil Capacity of 600 and serves catchment area in East 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 page 1.

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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

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.

d. Method of recruitment and appointment or election of Trustees

The Members of the Academy Trust comprised the members appointed by Ordinary resolution. The members are self-appointing.

The number of Trustees shall not be less than three but shall not exceed eleven. 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 a new 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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

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 dependent 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.

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 monitor 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 assesses progress and outcomes of the local Academy and communicates with stakeholders. The LGB meets circa every half term.

Structure, governance and management (continued)

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.

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	12
Full-time equivalent employee number	11

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	11
1%-50%	1
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

	£	
Total cost of facility time	8,221	
Total pay bill	37,749,513	
Percentage of total pay bill spent on facility time	0.02	%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-	%
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i. Related parties and other connected charities and organisations

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

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
YMCA Trinity Group

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

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 several 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.

Objectives and activities (continued)

b. Objectives, strategies and activities

Our Trust objectives are centred around our four key values: Education; Inclusivity; Experience and Collaboration:

Education

We are committed to offering students at Eastern Learning Alliance (ELA) schools a world-class education because we know the power, strong educational experiences hold in terms of enhancing young people's life chances. Our expert staff pride themselves on planning and delivering innovative and engaging curricula which draw on the latest thinking in their subject area. Lessons across ELA are centred around student engagement via encouragement of discussion, creative planning as well as a focus on dynamism and shared progress to ensure students' school days are varied, enriching and challenging.

Inclusivity

Our approach to school leadership is predicated on ensuring our exceptional offer is accessible to all students, and this sits alongside a commitment to promoting equality and diversity, student safety, and staff and student wellbeing in all that we do. Our work in supporting all students, including those facing educational disadvantage and those with SEND is underpinned by a robust set of frameworks which seek to ensure parity for those students; equity in terms of access to the curriculum and wider school offer, and a commitment to working alongside families in pursuit of this.

Experience

ELA schools are focussed on ensuring students' holistic experience is truly excellent. This is achieved by planning and implementing exciting, varied and comprehensive extra-curricular provision during and outside of the school day; providing an engaging and inclusive programme of trips and visits; promoting participation from all students, particularly those facing educational disadvantage. This work is monitored and supported by the central Trust team to ensure a sector-leading offer is available to students in every school. ELA's approach to staff recruitment and retention is wholly focussed on attracting and retaining the very best teachers and support staff in the area, and takes an innovative approach to providing flexible work options, staff wellbeing packages, and career development opportunities.

Collaboration

Our family of schools is committed to working collaboratively towards improving the student experience across all settings. Staff regularly undertake projects and consultancy work outside of their home setting, and leaders work 'on the ground' across all schools to share best practice, support staff and students, as well as reviewing and improving the holistic offer for students.

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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report

Achievements and performance

This financial year has been another very successful year for the Trust. Exam results show that pupil progress remains strong across the Board. Our CEO has been invited to meet with the Secretary of State to discuss governmental priorities in recognition of the Trust's excellent work in the region. ELA's wholly inclusive offer continues to ensure students of all backgrounds and SEND profiles perform incredibly well compared with their peers nationally. The ELA estate continues to be well maintained, and sites continue to pass all health and safety audits and visits.

Some highlights from this year include:

- The Cavendish School was visited by Ofsted in March 2024 and we are delighted that the schools received a resounding judgement of Outstanding in all areas.
- ELA took on leadership and opened Vista Academy Littleport in September 2023, and a huge amount of progress is already being made towards ensuring rapid improvement in all areas of leadership and college life: student outcomes are much improved; parent, staff and student feedback is extremely positive; teaching and learning practice and curriculum resources are now very strong.
- Cambridge Maths School's first year was a great success, with our first cohort of students receiving consistently exceptional provision as part of their bespoke STEM curriculum. Cambridge Maths School also delivers a range of outreach opportunities across the region to improve maths uptake and intervention, which tangibly benefits our Trust schools.
- Chesterton Sixth Form's ambitious plan to provide bespoke, enriching academic offer for students in the north of Cambridge culminated in an exceptional first set of A-Level results in summer 2023 with 71% of grades at A*-B and 82% of students securing offers to Russell Group universities.

Trust resources continue to be used in a collaborative way which benefits all schools. Strong Trust presence across schools has led to further rapid improvement in provision, teaching quality, and excellent leadership and management across the Board.

ELA is proud of its exceptional achievements across the course of this financial year. We are aware that the DfE do not wish Trusts to hold large reserves, and we have always been committed to spending in-year funding on our students to ensure the achievements we outline above are consistently open to all. As a result of our careful budgeting for this, significant unforeseen costs can have a disproportionate impact as outlined in this report: we are certain that our actions regarding budgets for 2024/25 ensure that the provision above remains possible, whilst ensuring an accumulation of reserves for the Trust going forwards.

a. Key performance indicators

Secondary schools:

As a collective, the secondary schools in the ELA continue to perform above average, meaning that pupils in our schools make more progress than all pupils nationally. We are delighted that once again both Chesterton and Impington have progress scores that indicate students across their cohorts perform well above average, and among some of the best schools in Cambridgeshire. Chesterton's Progress 8 score of 1.06 improves on the score achieved by the school in 2023, which placed it top in Cambridgeshire for student outcomes. Another highlight this year was the rapid progress that Vista has made across just two terms as an ELA school; with disadvantaged students in particular making accelerated progress since ELA took on leadership in September 2023.

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Achievements and performance (continued)

Primary school:

Reading, Writing and Maths Expected Standard combined this year was 69% which is again well above with national average of 61%. This also shows an improvement on the figure of 59% in 2023. We are also delighted with that 24% of children achieved Greater Depth across Reading, Writing and Maths combined which is comparatively very strong to the national average of 7% and placed us in the 97th percentage rank of school's nationally.

Ofsted Ratings:

Chesterton Community College (Outstanding – July 2017)
Impington Village College (Good with outstanding features – November 2019)
Downham Market Academy (Good – April 2022)
Girton Glebe (Good – September 2022)
Witchford Village College (Good – January 2023)
The Cavendish School (Outstanding – March 2024)
Vista Academy Littleport (Ungraded – opened September 2023)
Cambridge Maths School (Ungraded – opened September 2023)

b. 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.

c. 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, and consider the interests of the Eastern Learning Alliance's key stakeholders when making decisions in regard to:

- the likely consequences of any decision in the long term
- the interest of the company's employees
- the need to foster the company's business relationships with suppliers, customers and others
- the impact of the company's operations on the community and the environment
- the desirability of the company maintaining a reputation for high standards of business conduct
- the need to act fairly as between members of the company.

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.

Financial review

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

The Trust held fund balances at 31 August 2024 of £84,973,531.

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Made up of:
£85,247,585 of restricted fixed asset funds,
£(274,054) of unrestricted funds,

The predominant expenditure category, as in all schools, is salaries for teaching and non-teaching staff. This equates to approximately 77% of all Income, excluding donation income relating to transfers of academies, with the remainder applied to educational resources, administration, premises and utility costs.

During the year ended 31 August 2024, total expenditure (excluding restricted fixed assets and pension) of £48,384,538 was funded by recurrent grant funding from the ESFA together with other incoming resources.

The excess of expenditure over income for the period (excluding restricted fixed assets and pension) was £1,050,752.

At 31 August 2024 the net book value of fixed assets was £85,295,098 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 the pension scheme. As in prior years the asset has not been included within the balance sheet as at 31 August 2024 and has been capped at a value of £nil, further details included in note 25 of the financial statements.

a. Reserves policy

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

Unrestricted Reserves funds at 31st August 2024 stood at a deficit of £274,054 due to a number of unforeseen additional costs including significant backdated energy bills and a partial rather than full funding of teacher pay award. Immediate in-year action was taken to mitigate the impact of these costs, and the budget setting approach for 2024/25 was amended to ensure an immediate return to surplus.

The budget for 2024/25 returns the Trust to an overall surplus at the end of the financial year. Schools within the Trust have budgeted to include a 1% reserves contribution to ensure this is the case.

The trust will continue to build the unrestricted reserves over the coming years to a level that will provide sufficient working capital. Requests to utilise reserves are then submitted for consideration to the Board's Finance and Resources Committee prior to schools making any commitment to spend, usually for one of the following reasons:

- delays between spending and receipt of grants,
- to support strategic development and
- to provide a cushion to deal with unexpected emergencies and inflationary pressures.

At 31 August 2024 the total funds comprised:

Unrestricted		(274,054)
Restricted:	Fixed asset funds	85,247,585
	Other	nil

		84,973,531
		=====

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

b. Investment policy

The Trust works with its Bankers (Barclays PLC) to move any surplus funds to a deposit account. The deposit account is considered low risk and does not have a holding period.

No other investments are held.

c. Principal risks and uncertainties

The Trust actively monitors and responded to risks and acts to minimise the impact of identified risks and uncertainties.

The Trust maintains a central risk register which identifies major risks across key areas including finance; IT; health and safety; school performance; to which the Trust is exposed and identifies actions and procedures to mitigate those risks.

This risk register is approved and monitored by the Audit and Risk committee with a review process undertaken prior to each meeting by key members of the executive team.

The Trust reports that the Trust's financial and internal controls conform to guidelines issued by the ESFA, and that improvements to the wider framework of systems dealing with business risk and risk management strategy continue to be made and documented. It recognises that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

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.

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Streamlined energy and carbon reporting

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

	2024	2023
Energy consumption used to calculate emissions (kWh)	6,890,918	6,815,230
Energy consumption breakdown (kWh):		
Gas	5,229,522	5,189,852
Electricity	1,661,395	1,625,378
Scope 1 emissions (in tonnes of CO2 equivalent):		
Gas consumption	958	951
Total scope 1	958	951
Scope 2 emissions (in tonnes of CO2 equivalent):		
Purchased electricity	326	345
Total gross emissions (in tonnes of CO2 equivalent):	1,284	1,296
Intensity ratio:		
Tonnes of CO2 equivalent per pupil	0.30	0.27

The Group have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2023 UK Government’s Conversion Factors for Company Reporting.

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

Key decarbonisation and energy efficiency actions within the Trust include:

- Encourage and facility sustainable travel through actions such as travel plans and cycle scheme Energy conversation measures such as new windows and roof improvement plans
- Externally produced decarbonisation plans for all school sites
- Actively seeking grants to implement decarbonation measures such as boiler upgrades, LED lighting and solar panels
- LED intelligent lighting installation at Downham Market Academy, Girton Glebe and Vista Academy
- Optimising BMS setting at Impington Village college, Girton Glebe and Chesterton
- Upgrades to Chesterton swimming pool boilers
- Upgrading BMS system at Vista Academy
- Sub meter monitoring at Key sites where usage is higher than expected.
- Encouraging healthy and sustainable canteen food choices
- Raising staff awareness and actively to minimise energy use.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Plans for future periods

Our vision continues to be to serve the East of England as a leading educational organisation, focussed on world-class learning outcomes for all students.

As ever, it is not our goal to 'grow for growth's sake' or aim for a specific number of schools, but intend to grow sustainably, in line with our vision. We have expanded from 5 schools in 2020, to 8 schools plus an additional sixth form centre in 2024 and have the capacity and resource to continue and expand on this trajectory.

We consider each opportunity based on our suitability: both in terms of our existing connections to local communities as well as remaining committed to only taking on projects we hold the expertise and capacity to deliver on.

We look forward to working with the Department for Education and Norfolk County Council to open a new special school for autistic students in West Norfolk, emulating the excellent success of the Cavendish School in Cambridgeshire.

As two merged Trusts, we have reached the conclusion of our first three year strategic plan, and are now in the process of confirming our strategy for the next three years. We look forward to further elevating the status of provision for disadvantaged students across the Trust, with a core focus on enhancing social mobility.

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 steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the 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, on 19 December 2024 and signed on its behalf by:



.....
David Warwick
Chair of Trustees

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

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.

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 6 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

	Meetings attended	Out of a possible
Kate Brierton	4	6
Anne Constantine (resigned 26 September 2024)	5	6
Morag Morrison-Helme	1	6
Mary Sanders	6	6
Victoria Stubbs	4	4
Peter Thompson	5	6
Keith Thomson	4	6
Amy Weatherup	5	6
David Warwick, Chair	6	6
Lucy Scott, CEO	6	6
Jenna Bickley, Company Secretary	6	6
Tracey Sendall, CFO	4	4
Ryan Kelsall, Deputy CEO	6	6

The Trust Board has carried out a skills audit in year

Trustee roles were evaluated, and each school was assigned a link Trustee.

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)

Finance and Resources Committee is a sub-committee of the main Board of Trustees. 2024 Its purpose is to oversee all matters relating to ELA's financial, property and environmental responsibilities

Attendance during the year at meetings was as follows:

	Meetings attended	Out of a possible
Mary Sanders	3	3
Victoria Stubbs	3	3
Peter Thompson (Chair)	3	3
Amy Weatherup	3	3
Lucy Scott	3	3
Jenna Bickley	3	3
Tracey Sendall	3	3
John Sayer	1	1

The Remuneration and Talent 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:

	Meetings attended	Out of a possible
Keith Thomson (Chair)	1	1
Victoria Stubbs	1	1
Anne Constantine	1	1
David Warwick	1	1
Lucy Scott	1	1
Jenna Bickley	1	1
Tracey Sendall	1	1

The Audit and Risk Committee is a sub-committee of the main Board of Trustees. The purpose of this committee is relating to the ELA's risk management and health & safety responsibilities.

Attendance during the year at meetings was as follows:

	Meetings attended	Out of a possible
Victoria Stubbs (Chair)	4	4
Mary Sanders	4	4
Peter Thompson	4	4
David Warwick	3	4
Amy Weatherup	4	4
Lucy Scott	4	4
Jenna Bickley	4	4
Tracey Sendall	3	3
John Sayer	3	3

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Conflicts of interest

The Trust maintains an up to date and complete register of interests, with declarations of any interest a standing item on all agendas. There are no declared business interest from Trustees which are likely to impact on School or Trust spending. Active Leisure is the only subsidiary company and comes under the same financial rules and regulations as all schools.

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

GOVERNANCE STATEMENT (CONTINUED)

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 year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year 1 September 2023 to 31 August 2024 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 Finance and General Purposes 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 buy-in an internal audit service from Scrutton Bland as internal Auditors.

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

Payroll System
Cyber Security

Other reviews include
Energy efficiency
Health and Safety reviews
SRMA 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 Officer 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 Academy 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 the review of the system of internal control by the Audit and Risk Committee and a plan to ensure continuous improvement of the systems are in place.

As Accounting Officer of Eastern Learning Alliance, I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy Trust and the Secretary of State for Education. As part of my consideration, I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

Conclusion

I confirm that no instances 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.

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: 19 December 2024

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Eastern Learning Alliance, I have considered my responsibility to notify the academy trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

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 Academy Trust Handbook 2023.

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

Matter 1 - Basic control principles – trade debtors, trade creditors and bank reconciliations

During the year the Trust failed to comply with section 2.7 of the Academy Trust Handbook in respect of completing and documenting the review of monthly trade debtors, trade creditors and bank reconciliations. For two months the review was not documented.

Matter 2 - Monitoring the budget – Management accounts

During the year the Trust failed to comply with section 2.18 of the Academy Trust Handbook in respect of preparation of monthly management accounts, inclusive of all the required statements in certain months.



.....
Lucy Scott
CEO and Accounting Officer

Date: 19 December 2024

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2024

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:

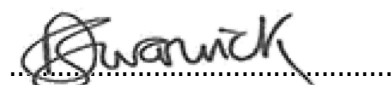
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting 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: 19 December 2024

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 2024 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 2023 to 2024 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 2024 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 2023 to 2024 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.

Material uncertainty related to going concern

We draw attention to 1.2 in the financial statements, which indicates uncertainty over the ability of the Academy trust to pay expenses at the current time as the Academy Trust sits in a deficit position. As stated in 1.2, these events or conditions, along with the other matters as set forth in 1.2, indicate that a material uncertainty exists that may cast significant doubt on the Academy Trust's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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. Our evaluation of the Trustees' assessment of the Academy Trust's ability to continue to adopt the going concern basis of accounting included a review of forecasts for the years ended 31 August 2025 and 31 August 2026 as well as a cashflow forecast.

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

We have nothing to report in this regard.

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 Academy'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 Academy 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 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.

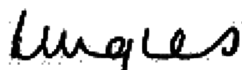
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

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 Academy'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 Academy'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 Academy 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, Statutory Auditor
Northampton, United Kingdom

Date: 20 December 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

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 27 September 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, 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 2023 to 31 August 2024 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 2023, 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 2023 to 2024. 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 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by 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.

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)

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 suggest in all material respects the expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Matter 1 - Basic control principles - trade debtors , trade creditors and bank reconciliations

During the year, the Trust failed to comply with section 2.7 of the Academies Trust Handbook in respect of completing and documenting the review of monthly trade debtors, trade creditors and bank reconciliations. For two months the review was not documented.

Matter 2- Monitoring the budget - Management accounts

During the year the Trust failed to comply with section 2.18 of the Academy Trust Handbook in respect of preparation of monthly management accounts, inclusive of all the required statements in certain months.

MHA

MHA
Northampton
Statutory Auditor

Date: 20 December 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:						
Donations and capital grants:	3					
Transfer in Vista Academy Littleport		103,398	-	15,232,326	15,335,724	-
Donations and capital grants		349,176	-	1,992,904	2,342,080	1,444,881
Other trading activities	5	3,526,413	-	-	3,526,413	3,385,736
Investments		-	185,000	-	185,000	14,000
Charitable activities	4	-	41,201,037	-	41,201,037	33,583,526
Other income		2,015,762	-	-	2,015,762	1,032,514
Total income		5,994,749	41,386,037	17,225,230	64,606,016	39,460,657
Expenditure on:						
Raising funds		579,117	1,510,232	16,330	2,105,679	2,189,871
Charitable activities	7	6,466,384	39,828,805	4,158,356	50,453,545	40,021,337
Total expenditure	6	7,045,501	41,339,037	4,174,686	52,559,224	42,211,208
Net (expenditure)/income		(1,050,752)	47,000	13,050,544	12,046,792	(2,750,551)
Transfers between funds	18	-	-	-	-	-
Net movement in funds before other recognised gains/(losses) carried forward		(1,050,752)	47,000	13,050,544	12,046,792	(2,750,551)

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 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Net movement in funds before other recognised (losses)/gains brought forward	(1,050,752)	47,000	13,050,544	12,046,792	(2,750,551)
Other recognised gains/(losses):					
Actuarial (losses)/gains on defined benefit pension schemes	-	(47,000)	-	(47,000)	951,000
Net movement in funds	(1,050,752)	-	13,050,544	11,999,792	(1,799,551)
Reconciliation of funds:					
Total funds brought forward	776,698	-	72,197,041	72,973,739	74,773,290
Net movement in funds	(1,050,752)	-	13,050,544	11,999,792	(1,799,551)
Total funds carried forward	(274,054)	-	85,247,585	84,973,531	72,973,739

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

The notes on pages 36 to 69 form part of these financial statements.

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

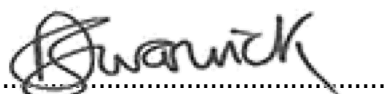
CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	85,295,098	71,919,460
Current assets			
Stocks	14	6,282	5,581
Debtors	15	1,634,250	1,484,594
Cash at bank and in hand	23	1,713,793	1,469,994
		<u>3,354,325</u>	<u>2,960,169</u>
Creditors: amounts falling due within one year	16	(3,666,512)	(1,822,994)
		<u>(312,187)</u>	<u>1,137,175</u>
Net current liabilities / assets			
		<u>84,982,911</u>	<u>73,056,635</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	17	(9,380)	(82,896)
		<u>84,973,531</u>	<u>72,973,739</u>
Total net assets			
Funds of the Academy			
Restricted funds:			
Fixed asset funds	18	85,247,585	72,197,041
Restricted income funds	18	-	-
		<u>85,247,585</u>	<u>72,197,041</u>
Total restricted funds	18	85,247,585	72,197,041
Unrestricted income funds	18	(274,054)	776,698
		<u>84,973,531</u>	<u>72,973,739</u>
Total funds			

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

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

The financial statements on pages 29 to 69 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



David Warwick
Chair of Trustees

Date: 19 December 2024

The notes on pages 36 to 69 form part of these financial statements.

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

ACADEMY BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	85,247,584	71,834,737
Current assets			
Debtors	15	1,592,614	1,444,209
Cash at bank and in hand		1,563,846	1,474,943
		<u>3,156,460</u>	<u>2,919,152</u>
Creditors: amounts falling due within one year	16	(3,530,613)	(1,758,797)
Net current liabilities / assets		(374,153)	1,160,355
Total assets less current liabilities		84,873,431	72,995,092
Creditors: amounts falling due after more than one year	17	(9,380)	(82,896)
Total net assets		84,864,051	72,912,196
Funds of the Academy			
Restricted funds:			
Fixed asset funds	18	85,247,854	72,197,041
Restricted income funds	18	-	-
Total restricted funds	18	85,247,854	72,197,041
Unrestricted income funds			
Unrestricted funds	18	-	715,155
Total unrestricted income funds	18	(383,803)	715,155
Total funds		84,864,051	72,912,196

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

ACADEMY BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

The financial statements on pages 29 to 69 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



David Warwick
Chair of Trustees

Date: 19 December 2024

The notes on pages 36 to 69 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 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	20	14,190,533	(2,570,588)
Cash flows from investing activities	22	(13,980,455)	1,063,808
Cash flows from financing activities	21	33,721	86,992
Change in cash and cash equivalents in the year		243,799	(1,419,788)
Cash and cash equivalents at the beginning of the year		1,469,994	2,889,782
Cash and cash equivalents at the end of the year	23, 24	1,713,793	1,469,994

The notes on pages 36 to 69 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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 Group, which is 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 2023 to 2024 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 Academy has 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

Following a number of anomalous and significant financial challenges which arose during the 2023/24 financial year, we write to report that ELA's unrestricted reserves at the end of last academic year showed a deficit of ~0.6% of our £49 million turnover, before any transfer in of academies.

Significantly increased and back-dated energy bills and a partial rather than full funding of teacher pay award were the most material contributors to this situation. Thanks to immediate in-year action in 2023/24 and a careful, conservative budget setting approach for 2024/25, we are forecasting a return to surplus this year, and are currently on track to deliver an unrestricted reserves figure of over £1 million by August 2025. Our year-to-date accounts to December 2024 support this forecast.

The Trustees acknowledge that these factors give rise to a material uncertainty. Nevertheless, after making appropriate enquiries, the Trustees have 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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.

- **Legacies**

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Group has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Group, can be reliably measured.

- **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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.3 Income (continued)

• **Transfer of existing academies into the Group**

Where assets and liabilities are received on the transfer of an existing Academy into the Group, 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 for the transfer of an existing Academy into the Group within 'Income from Donations and Capital Grants' to the net assets acquired.

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 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.6 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 property	- 50 and 125 years straight line
Long-term leasehold property	- 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.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value. Cost includes all direct costs.

1.8 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.

1.9 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.

1.10 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.

1.11 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.11 Financial instruments (continued)

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

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.

1.12 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.

1.13 Operating leases

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

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/asset 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.15 Agency arrangements

The Academy Trust used to act 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 29.

Eastern Learning Alliance no longer act in this agency format.

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 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. 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.

The pension scheme surplus is recognised in the balance sheet to the extent to which it can be recovered through reduce contributions in the future or through refunds to the plan. Further details in note 25.

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

3. Income from donations and capital grants

	Unrestricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	349,176	-	349,176	243,505
Acquisition of academy	103,398	15,232,326	15,335,724	-
Government grants	-	1,992,904	1,992,904	1,201,376
	<u>452,574</u>	<u>17,225,230</u>	<u>17,677,804</u>	<u>1,444,881</u>

4. Funding for the Academy's charitable activities

	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Education operations			
General Annual Grant (GAG)	29,546,733	29,546,733	24,523,592
Other DfE/ESFA grants			
Pupil Premium	1,174,918	1,174,918	1,312,964
16-19 allocations	2,637,536	2,637,536	1,416,699
Other DfE/EFA grants	791,287	791,287	1,240,169
Supplementary grant	1,154,024	1,154,024	997,979
Teachers pension grant	493,189	493,189	84,782
Teachers pay grant	589,599	589,599	-
SEN funding	3,705,919	3,705,919	3,212,148
	<u>40,093,205</u>	<u>40,093,205</u>	<u>32,788,333</u>
Other Government grants			
Local authority grants	778,877	778,877	529,688
COVID-19 additional funding (DfE/ESFA)			
COVID-19 Catchup Premium Funding	328,955	328,955	265,505
	<u>41,201,037</u>	<u>41,201,037</u>	<u>33,583,526</u>

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

5. Income from other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Trading subsidiary income	2,085,013	2,085,013	1,876,228
School meal income	1,253,555	1,253,555	960,407
Hire of facilities	74,080	74,080	109,047
Other fundraising income	113,765	113,765	440,054
	<u>3,526,413</u>	<u>3,526,413</u>	<u>3,385,736</u>

6. Expenditure

	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £	Total 2023 £
Expenditure on raising voluntary income:					
Direct costs	1,192,719	-	912,960	2,105,679	2,189,871
Education operations:					
Direct costs	29,788,011	-	4,747,391	34,535,402	27,227,762
Allocated support costs	7,755,271	5,233,988	2,928,884	15,918,143	12,779,575
	<u>38,736,001</u>	<u>5,233,988</u>	<u>8,589,235</u>	<u>52,559,224</u>	<u>42,197,208</u>

In 2024, of the total expenditure £7,045,501 (2023: £4,579,035) was from unrestricted funds, £41,339,037 (2023: £33,927,152) was from restricted funds and £4,174,686 (2023: £3,705,021) was from restricted fixed asset funds.

Expenditure on raising voluntary income was £582,617 (2023: £1,446,639) from unrestricted funds, £1,510,232 (2023: £680,014) from restricted funds and £16,330 (2023: £43,218) 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 2024

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Education operations	34,535,402	15,918,143	50,453,545	40,007,337

Analysis of support costs

	Education operations 2024 £	Total funds 2024 £	Total funds 2023 £
Pension finance income	(185,000)	(185,000)	(14,000)
Staff costs	7,755,271	7,755,271	6,246,506
Depreciation	2,597,721	2,597,721	2,123,646
Technology costs	564,576	564,576	769,088
Educational supplies	-	-	11,692
Staff development	11,227	11,227	7,713
Recruitment and support	25,333	25,333	65,050
Maintenance of premises & equipment	1,315,326	1,315,326	1,230,046
Cleaning	90,318	90,318	71,524
Rent and rates	96,448	96,448	125,096
Energy costs	1,157,193	1,157,193	608,915
Insurance	120,464	120,464	119,452
Security and transport	48,073	48,073	65,874
Catering	1,086,440	1,086,440	866,793
Profit on disposal of fixed assets	-	-	(380,587)
Other support costs	1,234,753	1,234,753	862,767
	15,918,143	15,918,143	12,779,575

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

8. Net (expenditure)/income

Net (expenditure)/income for the year includes:

	2024	2023
	£	£
Operating lease rentals	243,085	472,982
Depreciation of tangible fixed assets	2,597,721	2,123,646
Fees paid to auditors for:		
- audit	52,000	41,250
- other services	13,625	13,800
	<u> </u>	<u> </u>

9. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	Group	Group
	2024	2023
	£	£
Wages and salaries	28,677,867	23,257,561
Social security costs	2,687,628	2,186,006
Pension costs	6,384,018	5,123,676
	<u>37,749,513</u>	<u>30,567,243</u>
Agency staff costs	875,071	865,994
Staff restructuring costs	111,417	97,601
	<u>38,736,001</u>	<u>31,530,838</u>

Staff restructuring costs comprise:

	Group	Group
	2024	2023
	£	£
Redundancy payments	2,100	89,336
Severance payments	109,317	8,265
	<u>111,417</u>	<u>97,601</u>

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

9. Staff (continued)

b. Special staff severance payments

Included in staff restructuring costs are special severance payments totalling £111,417 (2023: £97,601). Individually, the payments were: £303, £3,485, £5,158, £5,825, £6,951, £12,955, £13,495, £16,632, £19,313 and £27,300.

c. Staff numbers

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

	Group 2024 No.	Group 2023 No.
Teachers	428	366
Admin and support	327	345
Management	13	13
	<hr/> 768 <hr/>	<hr/> 724 <hr/>

d. Higher paid staff

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

	Group 2024 No.	Group 2023 No.
In the band £60,001 - £70,000	28	18
In the band £70,001 - £80,000	10	11
In the band £80,001 - £90,000	7	3
In the band £90,001 - £100,000	2	1
In the band £120,001 - £130,000	1	1
In the band £130,001 - £140,000	1	-
In the band £160,001 - £170,000	-	1
In the band £170,001 - £180,000	1	-
	<hr/> 1 <hr/>	<hr/> - <hr/>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

9. Staff (continued)

d. Higher paid staff (continued)

The above banding states employee remuneration before pension contributions from the employer. Forty six (2023: thirty three) of the above employees participated in the Teachers' Pension Scheme in the year ended 31 August 2024, pension contributions for these employees amounted to £846,717 (2023: £574,994). The other four (2023: two) employees participated in the Local Government Pension Scheme. Pension contributions for these employees amounted to £48,541 (2023: £26,067).

e. Key management personnel

The key management personnel of the Group comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Group was £1,866,519 (2023: £1,549,728).

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

10. Central services

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

- Day to day on the ground school improvement support from CEO & DCEO
- Human Resources support
- All financial services
- Communications, marketing and PR
- Complaints management
- GDPR and compliance management
- Legal services
- Health & safety audits
- Estates maintenance and site resource
- Leadership via Trust leads with provision of:
 - Safeguarding
 - Behaviour
 - Attendance
 - Pupil premium
 - SEND
 - Data
 - PSHE
 - Equality and diversity
 - Student experiences
 - Literacy

The Group charges for these services on the following basis:

Between 5%-10% 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:

	2024	2023
	£	£
Impington Village College	502,824	503,352
Witchford Village College	252,168	233,424
Chesterton Community College	374,028	359,280
Downham Market Academy	429,240	382,308
Girton Glebe Primary School	49,836	45,456
The Cavendish School	146,040	122,136
Cambridge Maths School	55,212	-
Vista Academy Littleport	202,080	-
Total	2,011,428	1,645,956

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

11. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. 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. The value of Trustees' remuneration and other benefits was as follows:

		2024	2023
		£	£
Lucy Scott, CEO	Remuneration	175,000 -	165,000 -
		180,000	170,000
	Pension contributions paid	45,000 -	35,000 -
		50,000	40,000

During the year ended 31 August 2024, expenses totalling £5,033 were reimbursed (2023 - £NIL).

12. Trustees' and Officers' insurance

The Academy Trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on The Academy Trust business, and provides cover up to £5,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme.

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

13. Tangible fixed assets

Group

	Freehold property £	Long-term leasehold property £	Furniture and equipment £	Plant and machinery £	Total £
Cost or valuation					
At 1 September 2023	41,379,652	35,236,787	1,311,319	3,786,269	81,714,027
Additions	412,923	-	-	328,110	741,033
Acquired on transfer	-	15,105,433	-	126,893	15,232,326
At 31 August 2024	<u>41,792,575</u>	<u>50,342,220</u>	<u>1,311,319</u>	<u>4,241,272</u>	<u>97,687,386</u>
Depreciation					
At 1 September 2023	3,423,011	3,160,233	882,958	2,328,365	9,794,567
Charge for the year	644,021	1,076,845	136,002	740,853	2,597,721
At 31 August 2024	<u>4,067,032</u>	<u>4,237,078</u>	<u>1,018,960</u>	<u>3,069,218</u>	<u>12,392,288</u>
Net book value					
At 31 August 2024	<u><u>37,725,543</u></u>	<u><u>46,105,142</u></u>	<u><u>292,359</u></u>	<u><u>1,172,054</u></u>	<u><u>85,295,098</u></u>
At 31 August 2023	<u><u>37,956,641</u></u>	<u><u>32,076,554</u></u>	<u><u>428,361</u></u>	<u><u>1,457,904</u></u>	<u><u>71,919,460</u></u>

Included in land and buildings is freehold land at valuation of £4,166,000 (2023: £4,166,000) and leasehold land at a valuation of £1,107,712 (2023: £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 Primary School and The Cavendish School by a RICS Registered Valuer using the Depreciated Replacement Cost Method.

The acquisition of the Long-term leasehold property relates to Vista academy Littleport was donated to the Academy Trust at a value of £15,105,433.

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

13. Tangible fixed assets (continued)

Academy

	Freehold property £	Long-term leasehold property £	Furniture and equipment £	Plant and machinery £	Total £
Cost or valuation					
At 1 September 2023	41,379,652	35,236,787	1,136,663	3,592,224	81,345,326
Additions	412,923	-	-	329,384	742,307
Acquired on transfer	-	15,105,433	-	126,893	15,232,326
At 31 August 2024	<u>41,792,575</u>	<u>50,342,220</u>	<u>1,136,663</u>	<u>4,048,501</u>	<u>97,319,959</u>
Depreciation					
At 1 September 2023	3,423,011	3,160,233	744,651	2,182,694	9,510,589
Charge for the year	644,021	1,076,845	118,662	722,258	2,561,786
At 31 August 2024	<u>4,067,032</u>	<u>4,237,078</u>	<u>863,313</u>	<u>2,904,952</u>	<u>12,072,375</u>
Net book value					
At 31 August 2024	<u><u>37,725,543</u></u>	<u><u>46,105,142</u></u>	<u><u>273,350</u></u>	<u><u>1,143,549</u></u>	<u><u>85,247,584</u></u>
At 31 August 2023	<u><u>37,956,641</u></u>	<u><u>32,076,554</u></u>	<u><u>392,012</u></u>	<u><u>1,409,530</u></u>	<u><u>71,834,737</u></u>

Included in land and buildings is freehold land at valuation of £4,166,000 (2023: £4,166,000) and leasehold land at a valuation of £1,107,712 (2023: £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 Primary School and The Cavendish School by a RICS Registered Valuer using the Depreciated Replacement Cost Method.

The acquisition of the Long-term leasehold property relates to Vista Academy Littleport was donated to the Academy Trust at a value of £15,105,433.

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

14. Stocks

	Group 2024 £	Group 2023 £
Goods for resale	6,282	5,581

15. Debtors

	Group 2024 £	Group 2023 £	Academy 2024 £	Academy 2023 £
Due within one year				
Trade debtors	206,829	259,150	190,199	225,491
Other debtors	533,950	328,594	513,944	326,755
Prepayments and accrued income	893,471	896,850	888,471	891,963
	1,634,250	1,484,594	1,592,614	1,444,209

16. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Academy 2024 £	Academy 2023 £
Other loans	67,878	28,083	67,878	28,083
Trade creditors	1,699,437	494,104	1,651,758	482,481
Other taxation and social security	604,087	537,277	604,087	537,277
Other creditors	656,067	304,165	649,730	299,261
Accruals and deferred income	639,043	459,365	557,160	411,695
	3,666,512	1,822,994	3,530,613	1,758,797

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

	Group 2024	Group 2023	Academy 2024	Academy 2023
	£	£	£	£
Deferred income at 1 September	341,957	476,988	320,123	412,408
Resources deferred during the year	400,220	341,957	356,195	320,123
Amounts released from previous periods	(341,957)	(476,988)	(320,123)	(412,408)
	400,220	341,957	356,195	320,123

Deferred income is made up of school trip income of £351,195 (2023: £298,171), rates relief of £nil (2023: £10,340) and other income of £49,025 (2023: £33,446).

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

	Group 2024	Group 2023	Academy 2024	Academy 2023
	£	£	£	£
Other loans	9,380	82,896	9,380	82,896

Salix loans of £77,259 (2023: £110,979) relate to 6 (2023: 6) Salix loans given as part of the CIF funding for 2018/19.

18. Statement of funds

	Balance at 1 September 2023	Income	Expenditure	Gains/ (Losses)	Balance at 31 August 2024
	£	£	£	£	£
Unrestricted funds					
General Funds - all funds	776,698	5,994,749	(7,045,501)	-	(274,054)
Restricted general funds					
General Annual Grant (GAG)	-	29,546,733	(29,546,733)	-	-
Pupil Premium	-	1,174,198	(1,174,198)	-	-
Other Restricted Funds	-	10,480,106	(10,480,106)	-	-
Pension reserve	-	185,000	(138,000)	(47,000)	-
	-	41,386,037	(41,339,037)	(47,000)	-

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

18. Statement of funds (continued)

Restricted fixed asset funds

NBV of fixed assets	71,919,460	15,793,940	(2,465,815)	-	85,247,585
Unspent Capital Grants	277,581	1,431,290	(1,708,871)	-	-
	72,197,041	17,225,230	(4,174,686)	-	85,247,585
Total Restricted funds	72,197,041	58,611,267	(45,513,723)	(47,000)	85,247,585
Total funds	72,973,739	64,606,016	(52,559,224)	(47,000)	84,973,531

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 2024.

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 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.

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

18. Statement of funds (continued)

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

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
General Funds - all funds	704,435	4,651,298	(4,579,035)	-	-	776,698
Restricted general funds						
General Annual Grant (GAG)	-	25,940,291	(25,940,291)	-	-	-
Pupil Premium	-	1,312,964	(1,312,964)	-	-	-
Other Government Grants	-	474,781	(474,781)	-	-	-
Other Restricted Funds	219,004	5,864,375	(5,678,544)	(404,835)	-	-
Teaching School	-	1,572	(1,572)	-	-	-
Pension reserve	(446,000)	14,000	(519,000)	-	951,000	-
	(226,996)	33,607,983	(33,927,152)	(404,835)	951,000	-
Restricted fixed asset funds						
NBV of fixed assets	73,540,564	285,410	(2,311,349)	404,835	-	71,919,460
Unspent Capital Grants	755,287	915,966	(1,393,672)	-	-	277,581
	74,295,851	1,201,376	(3,705,021)	404,835	-	72,197,041
Total Restricted funds	74,068,855	34,809,359	(37,632,173)	-	951,000	72,197,041

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

18. Statement of funds (continued)

Total funds	<u>74,773,290</u>	<u>39,460,657</u>	<u>(42,211,208)</u>	<u>-</u>	<u>951,000</u>	<u>72,973,739</u>
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Total funds analysis by academy

Fund balances at 31 August 2024 were allocated as follows:

	2024	2023
	£	£
Impington Village College	204,373	966,747
Witchford Village College	(338,929)	(118,743)
Eastern Learning Alliance (Central Services)	154,922	76,703
ELA Active Limited	9,355	(60,817)
Girton Glebe Primary School	(514,993)	(248,092)
Chesterton Community College	170,695	(810,514)
Downham Market Academy	(374,039)	533,757
The Cavendish Academy	271,102	437,657
Cambridge Maths School	111,099	-
Vista Academy Littleport	32,361	-
Total before fixed asset funds and pension reserve	(274,054)	776,698
Restricted fixed asset fund	85,247,585	72,197,041
Total	84,973,531	72,973,739

	Deficit
	£
Witchford Village College	(338,929)
Girton Glebe Primary School	(514,993)
Downham Market Academy	(374,039)
	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

18. Statement of funds (continued)

It is undoubtedly a real positive that against a challenging financial backdrop our overall Trust financial position looking to the future remains positive, and we continue to progress towards accruing robust reserves. A number of unforeseen major spending implications precipitated a range of in-year budgeting decisions which ensure we return to a strong financial position in terms of reserves by August 2025. Given the economic background we are working against, we are delighted that we continue to ensure significant school improvements and investment.

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. We are consistently called upon by the DfE to support others and attend focus groups due to our reputation as a strong Trust in the region. 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

Downham Market Academy

Downham Market Academy's current cumulative deficit position is budgeted to return to surplus over the next two years. Its in-year budget is being very carefully managed to ensure appropriate savings, income increases and efficiencies are found across the full range of budget areas. Downham Market Academy continues to improve in terms of provision and outcomes.

Girton Glebe Primary School

The trust continued to invest in Girton Glebe during 2023/24. Significant improvements continue to be made to the site and teaching resources. The additional investment to date has led to a 'Good' Ofsted inspection which highlighted the excellent Trust leadership and approach, as well as outstanding outcomes data for year 6 students, which in turn continues to improve student numbers. We expect Girton to return to an in-year surplus over the next 2-3 years, particularly given the imminent launch of the International Baccalaureate Primary Years Programme at Girton Glebe, which we are confident will bolster and secure admission numbers going forwards.

Witchford Village College

The additional investment for Witchford Village College during 2023/24 continues to strengthen the provision and outcomes at Witchford Village College, which has in turn improved its student numbers. Witchford's budget for the next academic year shows a surplus end position, which, when replicated across the next three years will return the school to a cumulative surplus. In addition, Section 106 funding has been secured to build a community theatre space which will be available for external hire, in turn generating additional income for the school. This build has now started.

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

18. Statement of funds (continued)

Total cost analysis by academy

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 2024	Total 2023
	£	£	£	£	£	£
Impington Village College	7,868,896	1,927,515	333,678	2,366,073	12,496,162	11,095,735
Witchford Village College	3,569,792	1,001,466	167,095	1,177,273	5,915,626	5,202,174
Eastern Learning Alliance (Central Services)	588,375	1,057,474	44,808	1,077,732	2,768,389	2,745,268
ELA Active Limited	-	1,187,335	-	514,081	1,701,416	1,572,650
Girton Glebe Primary School	929,910	178,257	18,722	278,296	1,405,185	1,321,122
Chesterton Community College	5,845,073	1,188,454	324,859	1,457,208	8,815,594	8,457,752
Downham Market Academy	5,491,191	1,688,364	380,886	1,454,482	9,014,923	7,748,538
The Cavendish School	1,939,586	412,680	218,956	426,916	2,998,138	2,303,715
Cambridge Maths School	605,730	115,415	80,667	129,624	931,436	-
Vista Academy Littleport	2,357,321	645,168	75,178	836,967	3,914,634	-
Academy	29,195,874	9,402,128	1,644,849	9,718,652	49,961,503	40,446,954

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	47,513	-	85,247,585	85,295,098
Current assets	(321,567)	3,675,892	-	3,354,325
Creditors due within one year	-	(3,666,512)	-	(3,666,512)
Creditors due in more than one year	-	(9,380)	-	(9,380)
Total	(274,054)	-	85,247,585	84,973,531

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	71,919,460	71,919,460
Current assets	776,698	1,905,890	277,581	2,960,169
Creditors due within one year	-	(1,822,994)	-	(1,822,994)
Creditors due in more than one year	-	(82,896)	-	(82,896)
Total	776,698	-	72,197,041	72,973,739

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

20. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for the period (as per Statement of Financial Activities)	12,046,792	(2,750,551)
Adjustments for:		
Depreciation	2,597,721	2,123,646
Capital grants from DfE and other capital income	(1,992,904)	(1,201,376)
Defined benefit pension scheme cost less contributions payable	138,000	519,000
Defined benefit pension scheme finance (income)/cost	(185,000)	(14,000)
Increase in stocks	(701)	(2,718)
Increase in debtors	(149,656)	(565,754)
Increase/(decrease) in creditors	1,736,281	(298,248)
Profit on disposals of tangible fixed assets	-	(380,587)
Net cash provided by/(used in) operating activities	14,190,533	(2,570,588)

21. Cash flows from financing activities

	Group	Group
	2024	2023
	£	£
Repayments of borrowing	33,721	86,992
Net cash provided by financing activities	33,721	86,992

22. Cash flows from investing activities

	Group	Group
	2024	2023
	£	£
Purchase of tangible fixed assets	(741,033)	(574,068)
Proceeds from the sale of tangible fixed assets	-	436,500
Capital grants from DfE Group	1,992,904	1,201,376
Acquisition of Academies	(15,232,326)	-
Net cash (used in)/provided by investing activities	(13,980,455)	1,063,808

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

23. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand and at bank	1,713,793	1,469,994

24. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	1,469,994	243,799	1,713,793
Debt due within 1 year	(28,083)	(39,795)	(67,878)
Debt due after 1 year	(82,896)	73,516	(9,380)
	1,359,015	277,520	1,636,535

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 2020 and of the LGPS to the period ended 31 March 2022.

Contributions amounting to £596,976 were payable to the schemes at 31 August 2024 (2023 - £256,570) and are included within creditors.

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
FOR THE YEAR ENDED 31 AUGUST 2024

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 ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

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

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the year amounted to £5,007,018 (2023 - £3,467,275).

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

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

25. Pension commitments (continued)

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 2024 was £1,673,000 (2023 - £1,517,000), of which employer's contributions totalled £1,239,000 (2023 - £1,137,000) and employees' contributions totalled £434,000 (2023 - £380,000). 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.

As described in note the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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.

Principal actuarial assumptions

	2024	2023
	%	%
Rate of increase in salaries	3.15	3.45
Rate of increase for pensions in payment/inflation	2.65	2.95
Discount rate for scheme liabilities	5.00	5.20
Commutation of pensions to lump sums	51.00	64.00

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

	2024	2023
	Years	Years
Retiring today		
Males	20.3	20.1
Females	24.6	22.7
Retiring in 20 years		
Males	21.9	24.4
Females	25.9	25.9

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

25. Pension commitments (continued)

Sensitivity analysis

	2024	2023
	£000	£000
Discount rate +0.1%	636	569
Discount rate -0.1%	(636)	(569)
Mortality assumption - 1 year increase	1,094	986
Mortality assumption - 1 year decrease	(1,094)	(986)
CPI rate +0.1%	652	552
CPI rate -0.1%	(652)	(552)

Share of scheme assets

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

	At 31 August 2024	At 31 August 2023
	£	£
Equities	18,516,000	18,092,000
Bonds	8,476,000	5,654,000
Property	4,890,000	4,240,000
Cash and other liquid assets	717,000	283,000
Total market value of assets	32,599,000	28,269,000

The actual return on scheme assets was £3,107,000 (2023 - £234,000).

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

	2024	2023
	£	£
Current service cost	1,377,000	1,631,000
Past service cost	-	25,000
Interest income	1,502,000	1,166,000
Interest cost	(1,317,000)	(1,152,000)
Total amount recognised in the Consolidated Statement of Financial Activities	1,562,000	1,670,000

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

25. Pension commitments (continued)

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

	2024	2023
	£	£
At 1 September	28,269,000	27,321,000
Current service cost	1,377,000	1,631,000
Past service cost	-	25,000
Interest cost	1,317,000	1,152,000
Employee contributions	434,000	380,000
Actuarial losses/(gains)	1,652,000	(1,883,000)
Benefits paid	(450,000)	(357,000)
	<u>32,599,000</u>	<u>28,269,000</u>

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

	2024	2023
	£	£
At 1 September	28,269,000	26,875,000
Return on assets	1,502,000	1,166,000
Actuarial gains/(losses)	1,605,000	(932,000)
Employer contributions	1,239,000	1,137,000
Employee contributions	434,000	380,000
Benefits paid	(450,000)	(357,000)
	<u>32,599,000</u>	<u>28,269,000</u>

Total remeasurements recognised in Other Comprehensive Income:

	2024	2023
	£	£
Changes in financial assumptions	(795,000)	(6,752,000)
Changes in demographic assumptions	(55,000)	(592,000)
Other remeasurements	897,000	6,393,000
	<u>47,000</u>	<u>(951,000)</u>

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

The amounts recognised in the Balance Sheet are as follows:

	2024	2023
	£	£
Present value of funded obligations	(27,374,000)	(24,644,000)
Fair value of scheme assets	32,599,000	28,269,000
Surplus not recognised - asset ceiling	(5,225,000)	(3,625,000)
Defined benefit pension liability	-	-

26. Operating lease commitments

At 31 August 2024 the Group and the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group	Group	Academy	Academy
	2024	2023	2024	2023
	£	£	£	£
Not later than 1 year	331,115	243,085	331,115	243,085
Later than 1 year and not later than 5 years	450,624	410,648	450,624	410,648
Later than 5 years	815,896	736,988	815,896	736,988
	1,597,635	1,390,721	1,597,635	1,390,721

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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:

During the year £25,488 (2023: £45,379) 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 used to act as an agent for East and South Cambridgeshire Improvement Partnership (ESCIP) which represents 14 schools in the locality. In the accounting year ending 31 August 2024 the Trust received £nil (2023: £1,961,711) and disbursed £nil (2023: £1,961,711) from the fund. An amount of £nil (2023: £nil) is included in other creditors at 31 August 2024 relating to undistributed ESCIP funds repayable.

Eastern Learning Alliance no longer act in this agency format.

EASTERN LEARNING ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

30. Transfer of existing academies into the academy

Vista Academy Littleport

	Value reported by transferring trust £	Transfer in recognised £
Tangible fixed assets		
Long-term leasehold property	15,105,433	15,105,433
Plant and machinery	126,893	126,893
Current assets		
Debtors due after one year	76,242	76,242
Cash at bank and in hand	285,375	285,375
Liabilities		
Creditors due within one year	(258,219)	(258,219)
Pensions		
Net assets	<u>15,335,724</u>	<u>15,335,724</u>

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 2024	£245,379
Total liabilities as at 31 August 2024	£(236,024)
Total equity as at 31 August 2024	£9,355
Turnover for the year ended 31 August 2024	£2,086,384
Other operating income for the year ended 31 August 2024	£nil
Expenditure for the year ended 31 August 2024	£(1,871,701)
Profit for the year ended 31 August 2024	£147,812