

Company Registration Number: 07690119 (England and Wales)

**GLOUCESTERSHIRE LEARNING ALLIANCE**  
**(A COMPANY LIMITED BY GUARANTEE)**

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



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**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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**GLOUCESTERSHIRE LEARNING ALLIANCE  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	M Gardener R Kessell R Lewis
<b>Trustees</b>	S Allan, Chair <sup>1</sup> R Bromberg <sup>2</sup> P Clark (appointed 1 September 2021) S Dannatt (appointed 1 September 2021, resigned 1 July 2022) C Foster (appointed 1 September 2021) <sup>1</sup> R Lewis (resigned 31 October 2021) D McNiffe <sup>2</sup> F Morris <sup>1</sup> H Morris <sup>1</sup> J Saunders (appointed 7 July 2021) S Savory, CEO and Accounting Officer <sup>1,2</sup> G Schlick <sup>2</sup> J Wilson <sup>2</sup>  <sup>1</sup> Finance and Audit committee <sup>2</sup> Standards Committee
<b>Company registered number</b>	07690119
<b>Company name</b>	Gloucestershire Learning Alliance
<b>Principal and registered office</b>	Tobyfield Road Bishop's Cleeve Cheltenham Gloucestershire GL52 8NN
<b>Company secretary</b>	A Neale
<b>Chief executive officer</b>	S Savory
<b>Senior management team</b>	S Savory, Chief Executive Officer C Savory, Director of Academies / Deputy CEO A Neale (resigned 18/09/2022), Chief Operations Officer E Williams, Head Teacher J Moss, Head Teacher S Riddell, Head Teacher S Swan, Head Teacher L White, Head Teacher H Pearce (appointed 06/06/2022), Head Teacher E Watton (appointed 06/06/2022), Head Teacher H Dell (appointed 31/10/2022), Chief Operations Officer

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

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**Independent auditors**      Bishop Fleming LLP  
Chartered Accountants  
Statutory Auditors  
10 Temple Back  
Bristol  
BS1 6FL

**Bankers**                      Lloyds Bank Plc  
130 High Street  
Cheltenham  
Gloucestershire  
GL51EW

**Solicitors**                  Temple Bright LLP  
29 Great George Street  
Bristol  
BS1 5QT

**GLOUCESTERSHIRE LEARNING ALLIANCE  
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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2022**

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The Trustees present their Annual Report together with the Financial Statements and Auditors' Report of the Charitable Company for the period 1 September 2021 to 31 August 2022. The Annual Report serves the purpose of both a Trustees' Report, and a Directors' Report under company law.

In the period to 31<sup>st</sup> August 2022, the academy trust operated 8 primary academies in Gloucestershire and Worcestershire, with Great Oldbury Primary joining the Trust as a new free school on 1 September 2021. Its academies have a combined pupil capacity of 2400; each school is as follows

**Capacity**

• Badsey First School	180
• Bishops Cleeve Primary Academy	630
• Great Oldbury Primary Academy*	315
• Longford Park Primary Academy (full pan 210)	120
• Rowanfield Infant School	270
• Rowanfield Junior School	360
• Springbank Primary Academy	420
• Tredington Primary	105

\*Great Oldbury is a new school, which opened in September 2021. The PAN number reflects its full 1.5 form entry

**Actual Numbers**

As at census in October 2020 (which informs funding for the period 1 September 2021 to 31 August 2022), the number of pupils on roll were 2,031

• Badsey First School	164
• Bishops Cleeve Primary Academy	612
• Great Oldbury Primary Academy*	15
• Longford Park Primary Academy	180
• Rowanfield Infant School	238
• Rowanfield Junior School	330
• Springbank Primary Academy	411
• Tredington Primary	83

\*Great Oldbury is funded on 120 pupils in its first 3 years

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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 Gloucestershire Learning Alliance are also the directors of the Charitable Company for the purposes of company law. The Charitable Company operates as Gloucestershire Learning Alliance.

Details of the Trustees who served throughout the period 1 September 2021 to 31 August 2022 and to the date the accounts are approved are included in the Reference and Administration Details on page 1.

**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 they cease to be a member.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**Trustees' Indemnities**

The Gloucestershire Learning Alliance has Trustees Indemnity insurance in place, via the Risk Protection Arrangement scheme provided by the ESFA.

**Method of recruitment and appointment or election of Trustees**

The number of members shall be not less than three and no more than five. The members may appoint Trustees as per the Memorandum and Articles. Additional Trustees may, if deemed necessary, be appointed by the Secretary of State.

**Policies and Procedures adopted for the Induction and Training of Trustees**

All Trustees are provided with an induction period with training and information given. Three new trustees have been recruited this year and have benefited from the GLA induction programme. Ongoing training is given to trustees and is provided by relevant colleagues within the Trust, by attendance at DFE training events and through their wider involvement in education in the region. Training and development for the Trust Board this year has been based on the GLA People Strategy and the GLA 3 Year Development Plan.

**Organisational Structure**

The Trust Board normally meets once each term. The Board establishes an overall framework for the governance of the Trust and determines membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

There are 2 committees as follows:

- Finance and Audit Committee
  - This committee meets at least four times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements and reporting, receiving reports from the internal audit and drafting the annual budget. It fully incorporates the role of an audit and risk committee including reviewing and monitoring the work and findings of external auditors.
- Standards Committee
  - This committee meets at least 3 times a year to monitor, evaluate and review Academy policy, practice and performance in relation to curriculum planning, communications, target setting and assessment, examinations and all pastoral issues.

The following decisions are reserved to the MAT Board: to consider any proposals for changes to the status or constitution of the Trust and its committee structure, to appoint or remove the Chair and/or Vice Chair, to appoint the CEO and Clerk to the Trustees, to approve the Annual Strategic Plan and budget.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring the Trust using budgets and other data, and making major decisions about the direction of the Trust capital expenditure and staff appointments.

On a day-to-day basis the operational running of the Gloucestershire Learning Alliance has been delegated to the Chief Executive Officer. Each academy has its own Head Teacher and a Director of Academies has oversight of all the schools.

Trustees have played a key role in the three Academy Improvement Board meetings (AIBs) which have taken place online for every GLA school this year. A trustee has chaired each of the AIBs and has also attended the briefing

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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meeting with members of the School Improvement Team (SIT) prior to the AIB. Each AIB has been attended by a trustee, key members of the school leadership team and SIT. Trustees are reassured that GLA Trust priorities are being met in all schools, understand where an individual school sits on its improvement journey and can offer confident, robust, and appropriate challenge that supports continuous improvement. Trustees have also attended Parent Advisory Groups (PAGs) for each school during 2021/22. Key themes of the PAGs were online provision during lockdown, effective communication with parents, and the results of the annual parental surveys.

Each individual academy has additional members of staff on the Senior Leadership Team as follows:

Badsey First School	3 staff
Bishops Cleeve Primary Academy	9 staff
Longford Park Primary Academy	2 staff
Rowanfield Infant/Junior Schools	11 staff
Springbank Primary Academy	8 staff
Tredington Primary School	3 staff
Great Oldbury Primary Academy	2 staff

These leadership teams include appropriate deputies for the Headteachers, phase/ year group leads and SENDCOs.

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources.

The Chief Executive Officer is the Accounting Officer.

**Arrangements for setting pay and remuneration of key management personnel**

The Trust does not pay our trustees or directors other than the CEO who is employed by the Trust. The pay of the CEO, Director of Academies and senior leaders and all teaching staff follow the points and guidance set out in the School Teachers Pay and Conditions Document.

Senior staff in the Central Finance Team follow the scales and points set out in the NJC pay scales with the exception of the Chief Operating Officer who is now assimilated onto the Leadership pay scales.

The CEO and Trustees use HR advice when considering any additional remuneration and changes to pay scales. Decisions around pay for the CEO and Director of Academies/Deputy CEO/Chief Operations Officer are taken by a committee of Trustees including the Chair of the MAT Board and an external consultant. There are strong, robust performance management systems in place for all staff.

**Trade union facility time**

There were no relevant union officials for the year/period ended 31 August 2022.

**Related Parties and other Connected Charities and Organisations**

The Gloucestershire Learning Alliance is a strategic partner of the Odyssey Teaching School with responsibility for School Improvement, Leadership training (NPQH, NPQSL and NPQML in particular), Schools Direct (primary) and the designation of Specialist Leaders of Education.

There are no related parties which either control or significantly influence the decisions and operations of Gloucestershire Learning Alliance.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**Engagement with employees (including disabled persons)**

The Trust engages with their employees through many means and methods, including:

- Consulting with employees on key matters, including engaging the relevant union officials
- Communicating with staff on policy and practice through our Edupay Portal.
- Regular direct email communications from the CEO to all staff on Trust updates.

**OBJECTIVES AND ACTIVITIES**

**Objects and Aims**

The Trust's principal activities are to advance, for the public benefit, education by establishing, maintaining, carrying on, managing and developing Academies offering a broad and balanced curriculum. The Trust's vision is centred on ensuring children receive the best quality education through Quality First teaching. While we each strive for this in our own settings through effective recruitment and teaching and learning policies, we recognise that the shared capacity of expertise across the eight academies significantly impacts on the outcomes we are able to achieve.

In addition, the aims of the Academy Trust (as set down in section 1(6) of the Academies Act 2010), are that:

- a) Each Member Academy has a balanced and broadly based curriculum;
- b) Each Member Academy provides education for pupils of different abilities;
- c) Each Member Academy provides education for pupils who are wholly or mainly drawn from the area in which the school is situated.

**Objectives, Strategies and Activities**

To achieve our objects and aims, the Trust and each of its member Academies are governed, led and managed in a way which facilitates self-critical review, ambitious but realistic strategic planning, prudent budgeting and effective development planning.

They are also outward-looking, taking account of aspects of a changing world and the political, social and economic factors which may affect the nature and relevance of our provision and the demand for the education we offer.

Good communication is vital so that pupils, parents and staff feel engaged and clear about the Academy's values, purpose and direction.

The sections below outlining the achievements of the Academies during the year demonstrate the ways in which the Trust has furthered its charitable objectives.

The long term aims, objectives and strategies of the Trust and of each member Academy are reviewed annually during a development planning process. The Chief Executive Officer, Director of Academies and Head Teachers report on progress in implementing the school development plans to Academy Intervention Boards on a termly basis, and these reports are in turn considered by the MAT Board

Each autumn the Leadership Teams review, with Trustees, each Academy's effectiveness using a number of agreed performance indicators, including statistical data relating to academic performance. The Trust also has an excellent well-established programme of staff performance, appraisal and target-setting.

The medium to long term objectives of the Trust include to:

- Grow the Trust to above 3000 then to 7500 pupils to improve long term financial sustainability in line with the 2022 White Paper.



**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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- Provide the best possible outcomes for children through working to achieve the highest standards in teaching and learning, pastoral care, and the extra-curricular programme so that each child thrives at each member Academy.
- Maintain and further develop our buildings and resources to provide facilities fit for the 21<sup>st</sup> century.
- Recruit and retain highly effective staff and provide continuous professional development for all staff so that they can respond effectively to the changing demands of their roles.
- Utilise the latest developments in information technology to improve outcomes in teaching and learning, communication, and information management.
- Remain financially stable, with strong control on expenditure and obtain best value in financial decision-making.
- Foster good relations with all our stakeholders
- Strengthen existing partnerships and develop new ones that support the vision and aims of the Trust, including expanding the membership of the Trust at a measured pace by opening new schools, and/or welcoming existing good or outstanding schools as members, and/or sponsoring underperforming school/s as members of the Trust.

**Public Benefit**

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charities Commission's general guidance on public benefit. All the activities undertaken by the Academy Trust are for the education of its pupils and the good of the wider local community. As such the primary objective of the Trust is to support those objectives and there is no financial return to any shareholders.

The academies within the Gloucestershire Learning Alliance have defined catchment areas and continue to be local community schools providing education for the local population with pupils admitted in Reception and via in-year transfers through the Local Authority admissions department. These admissions arrangements are available to all regardless of whether they are in catchment or are currently living in the local area (i.e. moving into the area from another part of the country). Each of the member Academy's admission policy is available on the school's website.

**STRATEGIC REPORT**

**ACHIEVEMENTS AND PERFORMANCE**

**Quality of Education**

The quality of education in all GLA schools is at least good. Those schools who joined as Direct Academy Orders are improving strongly. GLA Maths Mastery is a particular strength in terms of curriculum and pedagogy having been launched across all schools at the start of the year.

All existing statutory assessments returned in 2021/22 and followed the usual timetable. The school-level data for this period will not be published in performance tables in 2022. The Multiplication tables check is now statutory for all pupils in year 4.

Of the 5 GLA schools that have end of KS2 data, 3 schools met or exceeded the national average for combined attainment in reading, writing and maths. 4 out of 5 schools met or exceeded the national averages in reading; 3 out of 5 schools met or exceeded national averages in maths. 2 schools exceeded the national averages in writing. Writing outcomes across the Trust were overall lower and this is now a priority improvement area for 2022/23.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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Phonics Screening outcomes were varied ranging from 78% to 100%. Rowanfield Infant school achieved 53%. This is also targeted for rapid improvement next year through investment in an accredited synthetic phonics scheme, Essential Letters and Sounds.

**Leadership Development**

The Trust continues to invest in leadership development programmes and now has well-articulated pathways for all teachers in the Trust. 10 teachers are taking part in the AHT/ DHT pathway; 11 teachers are trained in BASIC coaching and we have 9 associates who are experts in their area of specialism and are deployed across the Trust to support development needs. The Government subsidies for NPQ training has enabled even more staff to embark on these courses. All our head teachers have either passed or are currently undertaking the NPQH.

2 future SENDCO's were also funded to undertake the SENDCO PGCE. This capacity building supports retention and recruitment.

Internal leadership positions have been fulfilled through the talent management strategy and deployments and secondments have worked well to back fill capacity where needed.

**School Improvement**

3 schools underwent OFSTED Inspection this year, all securing 'Good' judgements. In addition, external reviews have validated the School Improvement Team analysis of school performance. The foundation curriculum development has been an area of focus following these inspections.

The Trust operating model (Explore, Prepare, Deliver 1, Deliver 2, Sustain) effectively supported schools in prioritising improvement planning aligned to the GLA priorities. The Trust continues to invest in the central School Improvement Team and have added GLA Associates to the capacity this year. These are subject specialists (e.g. Phonics, reading, behaviour) with capacity to support teachers and teams where needed. The school improvement offer includes peer reviews, deep dives, academy improvement board meetings and targeted resource plans. The 'boots on the ground' capacity that we have enables rapid action and improvement that is highly valued.

Two Senior Trust Executives continue to work regionally as NLE's supporting Tier 1 and Tier 2 deployments.

**Growth and Sustainability**

Finance

The Trust continued to stabilise and strengthen its finances for it to re-invest in its growth strategy. No further restructures were required during this financial year; however, there is a constant review of staffing levels across the Trust to ensure financial sustainability.

Central Business Services

The structure of the central business services team has remained the same as in previous years. All recently embedded finance and budgeting systems continue to work well.

Capital works

The Trust secured 4 out of the 6 CIF bids submitted. The successful bids included:

- Badsey First School – Replacement EYFS flooring
- Rowanfield Infants School – Replacement roof
- Tredington Primary School – Weather tightness to roof
- Springbank Primary Academy – Replacement fire alarm system

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**Governance**

The Trust Board met five times from October 2021 to July 2022. The work of the Trust Board had a strong focus on the growth strategy and opportunities for the Trust, OFSTED readiness and outcomes, and investment plans

As mentioned elsewhere in this report, Trustees played an active governance role by Chairing all AIBs, attending PAGs and conducting exclusion panels when required. In this way, the Trustees reviewed feedback from the school community – staff, pupils and parents.

Work on Trustee training needs was commissioned but not concluded during the year and will be addressed in 2023.

**Coronavirus**

There were no school closures due to COVID-19 in the 2021/22 academic year and despite having many absent staff (30% for several winter months) and many children ill we were able to keep all schools open. The continued financial impact of Covid meant that we had additional funds to help offset significant increases in supply costs (300% increase).

**Key Performance Indicators**

The following KPIs were agreed with Trustees in December 2020.

**Pupil Numbers**

Whilst our funding is primarily driven by pupil numbers and all our schools are under their pupil capacity, there is some scope to influence an increase in pupil numbers during the academic year. Demographic populations are outside the control of the School, but we still feel pupil recruitment is an important area to focus on.

**KPI – 1** - As funding is based on pupil numbers this is also a key performance indicator. The Trust's financial performance is based on increasing the number of pupils across the Trust. The aim is to achieve, where demographically possible, full Planned Admission Numbers (PAN) in every school within the Trust.

**Financial Sustainability**

The Trust, whilst yet to confirm future years budgets, will need to constantly review its costs, including staff structures and this must remain a focus.

**KPI – 2** - The Trust is financially sustainable and maintains its current budget model but also its growth strategy.

**Project Management**

The Trust does not always secure capital funding through bid processes, however, this financial year, we are in receipt of capital funding in excess of c.£400k. It is the Trust's responsibility to ensure these projects are not only managed from the time perspective but also from a financial perspective as the Trust should not be put in a position to use any of its own reserves for the original projects.

**KPI – 3** - All capital projects to be completed on time and within the designated budget allocations.

**Going Concern**

After making appropriate enquiries, the MAT Board 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.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**FINANCIAL REVIEW**

Most of the Trust's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2022 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The Trust also receives grants for fixed assets from the DfE which are shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Academy's accounting policies.

During the year ended 31 August 2022, the Academy received total income of £17,665,316 (including balances on conversion) and incurred total expenditure of £13,217,180 (including actuarial adjustments related to the LGPS). The excess of income over expenditure for the year was £4,394,136.

At 31 August 2022 the net book value of fixed assets was £4,269,580 and movements in tangible fixed assets are shown in note 15 to the Financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

The Trust has maintained as broad and balanced curriculum this year.

Pupil numbers across the Trust are expected to remain constant or grow. However, the national funding of education has not improved and despite the latest announcements by the Government around extra education funding the reality is this may not be enough to pay for staff pay increases and increases in utility costs.

- Funding support for children with EHCP's continues to remain insufficient to support the most vulnerable children and disproportionately affect the budgets in Tredington, BCPA and Rowanfield Juniors.
- We have following careful cost management achieved a healthy surplus this year and have planned investment in ITT structure, buildings and increasing staff capacity for school improvement and leadership. We have ring fenced a month's salary cost within the surplus.
- We recognise that predicted additional costs for staff pay increases and rising inflationary costs will be a drain on our surplus moving forward unless a public funding budget review supports schools with these costs.

**Reserves Policy**

The MAT Board have set a reserves balance of the equivalent to approximately one month's average salary costs across the Trust (c.£675,000). By setting this level of reserves, it will allow the Trust to prioritise use of any surplus funds beyond its reserve limits to improve the estates and teaching and learning across the Trust.

The planned use of reserves was agreed in the year as shown below. Only £120k was spent in the current year but the remaining funds remain committed for these project areas and are planned to be spent over the next few years.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

<b>Project</b>	<b>21/22 Budget</b>	<b>21/22 Actual</b>
<b>Estates development and improvements</b> Building condition surveys have just been completed across the estate; this funding will address those projects that do not meet the CIF criteria but are still required as a priority to improve the facilities.	<b>£300,000</b>	<b>£18,418</b>
<b>CIF Bid – capital commitments</b> The Trust will be submitting 9 CIF bids in December 2021; as identified through the building condition surveys. To maximise points on contribution based on the CIF criteria; the Trust is committing 30% for each project; if successful	<b>£500,000</b>	<b>£28,520</b>
<b>IT Infrastructure upgrades</b> Upgrading the Trust's IT infrastructure is a priority in order to not only remain cyber secure but also allow seamless growth. This requires the entire Trust networking infrastructure to be upgraded, both in terms of internal and external connectivity, along with end user equipment.	<b>£200,000</b>	<b>£73,711</b>
<b>Capacity - Growth</b> Growth remains a key priority for the Trust. An investment in additional capacity and resource will be required in order for this to be achieved. This will be a structural change to the budget but would be supported in future years by the Trust's financial growth in income.	<b>£200,000</b>	<b>£0</b>

The Finance and Audit Committee will continue to monitor the level of reserves held to ensure that, subject to the recommended level of reserves, funds received are used for the benefit of the pupils currently attending member Academies.

The defined benefit pension scheme reserve has a negative balance. The effect of the deficit position of the pension scheme is that the Academy Trust is paying higher employers' pension contributions over a period of years. The higher employers' pension contributions will be met from the Academy Trust's budgeted annual income. Whilst the deficit will not be immediately eliminated, there should be no actual cash flow deficit on the fund, nor any direct impact on the free reserves of the Academy Trust.

**Investment Policy**

The Trustees regularly assess the level of cash held at bank and will seek to transfer any balance surplus to requirements of the day to day operations to a higher interest deposit account. The Trustees agree all investments made by the Trust. Investments are made with regard to Charity Commission guidance.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The Trustees have assessed the major risks to which the Trust is exposed and identified and implemented strategies for addressing these risks. Significant risks and the measures in place to reduce these risks have been formally documented in the Trust's Risk Register, which is subject to continuing review. The Trustees have also updated the assessment of internal control previously submitted to the Education and Skills Funding Agency (ESFA), which enabled the risk assessment process. Where significant financial risk still remains, they have ensured they have adequate insurance cover. The Trustees have an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

The Trustees are responsible for the management of risks faced by the Gloucestershire Learning Alliance. The Chair of Trust together with the Chair of the Finance and Audit Committee lead on this issue and are supported by the Chief Operations Officer and the Senior Executive Team.

The key controls used by the Trust include:

- Formal agendas for all Committee and Trustees' meetings, on which items are linked to the Risk Register;
- Comprehensive strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting;
- Formal written policies, which are reviewed and revised on a regular and scheduled basis;
- Clear authorisation and approval levels; and
- Setting procedures as required by law for the protection of the vulnerable.

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

The Risk Register is a dynamic document, with a scoring system to identify different levels of risk, ownership of each risk and other features. It is the responsibility of the MAT Board to ensure that it is up to date and maintained. The MAT Board has in turn determined that the register should appear on the agenda of each committee meeting to provide opportunities for Trustees to flag up any changes in the risks the organisation is facing, and to take appropriate action/s.

## **FUNDRAISING**

The Trust does not in its own right raise funds for the Trust, other than through investments and the Parent Teacher Associations (charity organisations) of some of its individual academies. These are regulated under their charity commission status. Their activities would include fetes, fayres and firework displays.

We do monitor these activities to ensure their activities are safe and reflect the ethos and high standards of the Trust and its good reputation. We are mindful of the Charity Commission publication 'A guide to trustee duties' CC20 and the 6 key principles it highlights. We do not work with commercial partners and do not approach the public for donations.

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## **Energy Background**

The Trust has eight Academies. Heating is predominantly fuelled by mains gas. The trust has not operated any owned transportation, but some staff claim expenses for business travel, and the trust has recorded the mileage claimed for in the year.

This methodology follows the GHG Reporting Protocol and uses the 2022 Government emission conversion factors for greenhouse gas company reporting.

Energy Source	Consumption	Scope	Emissions calculation
Gas – total kWh (kilowatt-hours) used for the year	1,541,147 kWh (gross CV (calorific value))	Scope 1	1,541,147 kWh * 0.18254 (2022 fuels, natural gas conversion factor gross CV to kg CO <sub>2</sub> e) = 281,321 kgCO <sub>2</sub> e = 281 tCO <sub>2</sub> e
Electricity – total kWh	613,383 kWh	Scope 2	613,383 kWh * 0.19338 (2022 UK

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

Energy Source	Consumption	Scope	Emissions calculation
used for the year			electricity conversion factor to kgCO <sub>2</sub> e) = 118,616 kgCO <sub>2</sub> e = 119 tCO <sub>2</sub> e
<b>Owned Transport</b> None – 0 miles in the year	0 miles = 0 kWh	Scope 1	0 miles = 0.00 tCO <sub>2</sub> e
<b>Reimbursed Transport</b> – total mileage reimbursed from staff claims = 18,554 miles	18,554 miles * 1.14779 (2022 SECR kWh pass & delivery vehs, average car conversion factor to kWh, petrol) =21,296 kWh	Scope 3	18,554 miles * 0.27436 (2022 business travel and average car conversion factor to kgCO <sub>2</sub> e, petrol)= 5,090 kgCO <sub>2</sub> e = 5.09 tCO <sub>2</sub> e
<b>Total</b>	<b>2,175,826 kWh</b>		<b>405 tCO<sub>2</sub>e</b>
Intensity ratio	Emissions data (tCO <sub>2</sub> e) compared with an appropriate business activity (pupil numbers as per Autumn census)		405 tCO <sub>2</sub> e/2,185 pupils  = 0.185 tCO <sub>2</sub> e per pupil

**Disclosure of Information**

UK Greenhouse gas emissions and energy use data for the period 1 September 2021 to 31 August 2022	Current reporting year 2021/22	Comparison reporting year 2020/21 (figures are for illustrative purposes)
Energy consumption used to calculate emissions (kWh)	2,175,826	1,892,542
<b>Scope 1 emissions in metric tonnes CO<sub>2</sub>e</b>		
Gas consumption	281	244
Owned transport	0	0
Total Scope 1	281	244
<b>Scope 2 emissions in metric tonnes CO<sub>2</sub>e</b>		
Purchased electricity	119	118
<b>Scope 3 emissions in metric tonnes CO<sub>2</sub>e</b>		
Business travel in employee-owned vehicles	5.09	0.81
Total gross emissions in metric tonnes CO <sub>2</sub> e	405	363
Intensity ratio Tonnes CO <sub>2</sub> e per pupil	0.185	0.173

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**Quantification and reporting methodology**

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

**Intensity measurement**

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

**Measures taken to improve energy efficiency**

Staff across the trust use video conferencing and virtual meetings to reduce their travel. Double Glazed windows have been installed in some areas at Bishops Cleeve.

**Intensity measurement**

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

**PLANS FOR FUTURE PERIODS**

**The Gloucestershire Learning Alliance Strategic Priorities 2022/23**

The Trust has a 3 year strategic plan, along with a more detailed 1 year action plan. There are 6 strands within the strategy, which are set out below.

**Quality of Education**

Through collaborative practice and a clear focus on teacher development, enable teachers to deliver an ambitious curriculum based upon understanding the starting points for all children.

**Leadership Development**

Capacity building through effective recruitment and talent management approach that matches need as the GLA Trust grows. Strategies will promote the clear vision and ethos of the Trust.

**School Improvement**

Central School Improvement Team (SIT) with clear improvement remit providing skilled leadership capacity, incisive challenge, accountability and timely support to ensure that all children achieve the best possible outcomes and the Trust priorities are met.

**Trust Growth and Resource Management**

A clear vision for growth that is financially viable with sustainable capacity, whilst ensuring the Trust has sufficient resource to effectively develop its estates through robust financial strategic planning.

**Communication**

Ensuring clear Trust wide communication systems and processes are embedded to improve positive engagement with staff, Trustees, parents, local community and other stakeholders.



**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**Governance**

Ensure high quality leadership and governance through having an effective fully-functioning and high-level Trust Board that represents the full range of skills required.

These priority areas will form the basis of all decision making within the Trust over the coming 1 to 3 years. However, they will be reviewed, given the current climate and will be adapted where needed.

**Further Information**

The new school (Greenacres in Bishops Cleeve) awarded to the Trust is now due to open in September 2024. This will take the total number of schools in the Gloucestershire Learning Alliance to 9.

**FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS**

The Academy and its Trustees do not act as the Custodian Trustees of any other Charity.

**AUDITOR**

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the 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 auditor is aware of that information.

The auditors, Bishop Fleming LLP, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

The Trustees' Report, incorporating a Strategic Report, was approved by order of the Board of Trustees, as the company directors, on 16 Dec 2022 and signed on its behalf by:

*Stuart Allan*  
**S-Allan**  
Stuart Allan (Dec 16, 2022, 2:06pm)  
Chair of Trustees

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**SCOPE OF RESPONSIBILITY**

As Trustees we acknowledge we have overall responsibility for ensuring that Gloucestershire 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.

The MAT Board has delegated the day-to-day responsibility to the Chief Executive Officer 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 Gloucestershire Learning Alliance and the Secretary of State for Education. They are also responsible for reporting to the MAT Board 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 MAT Board has formally met five times during the year. Attendance during the year at meetings of the MAT Board was as follows:

Trustee	Meetings attended	Out of a possible
Stuart Allan	5	5
Robert Bromberg	5	5
Paul Clark	2	5
Steve Dannatt (resigned)	2	4
Colin Foster	5	5
Ruth Lewis (resigned)	0	1
Dermot McNiffe	4	5
Fiona Morris	4	5
Helen Morris	5	5
Jonathan Saunders	4	5
Steve Savory (CEO)	5	5
Gary Schlick	5	5
Jon Wilson	4	5

The Finance and Audit Committee is a sub-committee of the main MAT Board. This committee meets at least five times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements and reporting, receiving reports from the internal audit and drafting the annual budget. It also incorporates the full role of an audit committee including receiving and responding to reports from external auditors.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Stuart Allan	4	5
Colin Foster	4	5
Ruth Lewis (resigned)	0	0
Fiona Morris	5	5
Helen Morris	5	5
Steve Savory	5	5

**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**REVIEW OF VALUE FOR MONEY**

As Accounting Officer, the Chief Executive Officer 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 Trust's use of its resources has provided good value for money during each academic year, and reports to the MAT Board 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:

- Robust financial governance and budget management.
- Value for money purchasing.
- Reviewing controls and managing risk.
- Deploying staff effectively across the Trust
- Reviewing quality of curriculum provision and quality of teaching.

**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 ongoing 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 Gloucestershire Learning Alliance for the period from 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

**CAPACITY TO HANDLE RISK**

The MAT Board 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 MAT Board is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that have been in place for the period from 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Trust Board.

**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 MAT Board
- Regular reviews by the Finance and Audit Committee of Business reports, presented by the Chief Operations Officer, which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- Delegation of authority and segregation of duties
- Identification and management of risks

GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021

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The MAT Board has considered the need for a specific internal audit function and have appointed Duncan & Toplis for the period 1 September 2021 to August 2022.

The internal auditor's role includes giving advice on financial control and governance matters and performing a range of checks on the Academy Trust's financial systems. In particular the checks carried out in the current period included:

- Testing of payroll systems
- Testing of purchase systems
- Testing of control account/bank account reconciliations
- Testing of HR Systems/processes

Over the period 1 September 2021 to 31 August 2022, there were 3 virtual audit visits. The reports were issued through the Finance and Audit Committee on the operation of the systems of control and on the discharge of the Trust Boards financial responsibilities.

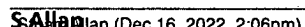
**REVIEW OF EFFECTIVENESS**

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 and external auditor

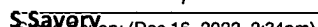
The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Chief Operations Officer and a plan to address any highlighted areas to ensure continuous improvement of the system is in place.

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

Stuart Allan

  
Stuart Allan (Dec 16, 2022, 2:06pm)  
Chair of Trustees

Steve Savory

  
Steve Savory (Dec 16, 2022, 2:34pm)  
Accounting Officer

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As Accounting Officer of Gloucestershire Learning Alliance I have considered my responsibility to notify the 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 received by the Trust, under the funding agreement in place between the 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 2021.

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

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.

*Steve Savory*

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Steve Savory (Dec 16, 2022, 2:34pm)

**S Savory**

Accounting Officer

Date: 14 December 2022

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

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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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of 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 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 its conduct and operation the charitable company applies 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 charitable company'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:

*Stuart Allan*  
**S. Allan**  
Stuart Allan (Dec 16, 2022, 2:06pm)  
Chair of Trustees  
Date: 14 December 2022

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**OPINION**

We have audited the financial statements of Gloucestershire Learning Alliance (the 'trust') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Trust's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

**BASIS FOR OPINION**

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

**CONCLUSIONS RELATING TO GOING CONCERN**

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

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

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

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has 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 Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' 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:

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

**RESPONSIBILITIES OF TRUSTEES**

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



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

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**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.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the Academy sector, control environment and the Trust's performance;
- results of our enquiries of management and the Trustee board, including the committees charged with governance over the Trust's finance and control, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Trust's documentation of their policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or noncompliance with laws and regulations;
- how the Trust ensured it met its obligations arising from it being financed by the ESFA and other funders, and as such material compliance with these obligations is required to ensure the Trust will continue to receive its public funding and be authorised to operate, including around ensuring there is no material unauthorised use of funds and expenditure;
- how the Trust ensured it met its obligations to its principal regulator, the Secretary of State for Education; and
- the matters discussed among the audit engagement team and involving relevant internal Academy specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, procurement and payroll. We identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the Trust operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Academies Accounts Direction, Academy Trust Handbook, UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Trust's ability to operate or to avoid a material penalty. These included safeguarding regulations, data protection regulations, occupational health and safety regulations, education and inspections legislation, building legislation and employment legislation.

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

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Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- enquiring of Trustees and management and those charged with governance concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of its regulators;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing internal control reports; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

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

**USE OF OUR REPORT**

This report is made solely to the charitable Trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable Trust's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*David Butler*

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David Butler (Dec 20, 2022, 2:17pm)

**David Butler FCA DChA (Senior Statutory Auditor)**  
for and on behalf of  
**Bishop Fleming LLP**  
Chartered Accountants  
Statutory Auditors  
10 Temple Back  
Bristol  
BS1 6FL

Date: 14 December 2022

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

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In accordance with the terms of our engagement letter dated 28 January 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Gloucestershire Learning Alliance during the year 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Gloucestershire Learning Alliance and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Gloucestershire 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 Gloucestershire Learning Alliance and ESFA, for our work, for this report, or for the conclusion we have formed.

**RESPECTIVE RESPONSIBILITIES OF GLOUCESTERSHIRE LEARNING ALLIANCE'S  
ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of Gloucestershire Learning Alliance's funding agreement with the Secretary of State for Education dated 24 August 2017 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**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 Trust's income and expenditure.

Our work on regularity included a review of the internal controls policies and procedures that have been implemented and an assessment of their design and effectiveness to understand how the academy complied with the framework of authorities. We also reviewed the reports commissioned by the trustees to assess the internal controls throughout the year.

We performed detailed testing based on our assessment of the risk of material irregularity, impropriety and non-compliance. This work was integrated with our audit on the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**CONCLUSION**

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

*Bishop Fleming LLP*

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David Butler (Dec 20, 2022, 2:32pm)

**Bishop Fleming LLP**  
Chartered Accountants  
Statutory Auditors  
10 Temple Back  
Bristol  
BS1 6FL

Date: 14 Dec 2022

**GLOUCESTERSHIRE LEARNING ALLIANCE**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>INCOME FROM:</b>						
Donations and capital grants:	4					
Transfer from Local Authority on conversion		-	(6,000)	4,553,734	4,547,734	2,589,662
Other donations and capital grants		302	16,147	610,357	626,806	220,372
Other trading activities	6	58,746	-	-	58,746	60,414
Investments	7	705	-	-	705	258
Charitable activities		33,811	12,397,514	-	12,431,325	10,719,418
<b>TOTAL INCOME</b>		<b>93,564</b>	<b>12,407,661</b>	<b>5,164,091</b>	<b>17,665,316</b>	<b>13,590,124</b>
<b>EXPENDITURE ON:</b>						
Charitable activities:						
Other charitable activities		71,063	12,146,743	1,042,990	13,260,796	11,425,604
<b>TOTAL EXPENDITURE</b>	8	<b>71,063</b>	<b>12,146,743</b>	<b>1,042,990</b>	<b>13,260,796</b>	<b>11,425,604</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>22,501</b>	<b>260,918</b>	<b>4,121,101</b>	<b>4,404,520</b>	<b>2,164,520</b>
Transfers between funds	19	(82,500)	(140,323)	222,823	-	-
<b>NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED GAIN/(LOSSES)</b>		<b>(59,999)</b>	<b>120,595</b>	<b>4,343,924</b>	<b>4,404,520</b>	<b>2,164,520</b>
Actuarial gains/(losses) on defined benefit pension schemes	26	-	7,222,000	-	7,222,000	(1,481,000)
<b>NET MOVEMENT IN FUNDS</b>		<b>(59,999)</b>	<b>7,342,595</b>	<b>4,343,924</b>	<b>11,626,520</b>	<b>683,520</b>

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

		Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>RECONCILIATION OF FUNDS:</b>						
Total funds brought forward		167,218	(5,376,401)	24,081,447	18,872,264	18,188,744
Net movement in funds		(59,999)	7,342,595	4,343,924	11,626,520	683,520
<b>TOTAL FUNDS CARRIED FORWARD</b>	19	<b>107,219</b>	<b>1,966,194</b>	<b>28,425,371</b>	<b>30,498,784</b>	<b>18,872,264</b>

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

The notes on pages 31 to 59 form part of these financial statements.

**GLOUCESTERSHIRE LEARNING ALLIANCE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED NUMBER:07690119**

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

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	15	28,284,782	24,015,202
<b>CURRENT ASSETS</b>			
Debtors	16	485,601	330,580
Cash at bank and in hand		3,460,402	2,323,256
		<u>3,946,003</u>	<u>2,653,836</u>
Creditors: amounts falling due within one year	17	(694,001)	(529,774)
<b>NET CURRENT ASSETS</b>		<u>3,252,002</u>	<u>2,124,062</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>31,536,784</u>	<u>26,139,264</u>
Defined benefit pension scheme liability	26	(1,038,000)	(7,267,000)
<b>TOTAL NET ASSETS</b>		<u><u>30,498,784</u></u>	<u><u>18,872,264</u></u>
<b>FUNDS OF THE TRUST</b>			
<b>RESTRICTED FUNDS:</b>			
Fixed asset funds	19	28,425,371	24,081,447
Restricted income funds	19	3,004,194	1,890,599
		<u>31,429,565</u>	<u>25,972,046</u>
Restricted funds excluding pension asset			
Pension reserve		(1,038,000)	(7,267,000)
<b>TOTAL RESTRICTED FUNDS</b>	19	<u>30,391,565</u>	<u>18,705,046</u>
<b>UNRESTRICTED INCOME FUNDS</b>	19	<u>107,219</u>	<u>167,218</u>
<b>TOTAL FUNDS</b>		<u><u>30,498,784</u></u>	<u><u>18,872,264</u></u>

The financial statements on pages 27 to 59 were approved by the Trustees, and authorised for issue on 14 December 2022 and are signed on their behalf, by:

*Stuart Allan*

Stuart Allan (Jan 6, 2023, 9:39am)

**S Allan**  
Chair of Trustees

The notes on pages 31 to 59 form part of these financial statements.

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash provided by operating activities	21	1,274,271	974,324
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	22	(137,125)	(365,159)
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>	24	1,137,146	609,165
Cash and cash equivalents at the beginning of the year	24	2,323,256	1,714,091
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	23	<u>3,460,402</u>	<u>2,323,256</u>

The notes on pages 31 to 59 form part of these financial statements



**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**1. GENERAL INFORMATION**

Gloucestershire Learning Alliance is a company limited by guarantee, incorporated in England and Wales. The registered office is Tobyfield Road, Bishops Cleeve, Cheltenham, GL52 8NN.

**2. ACCOUNTING POLICIES**

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.

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the Trust, 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 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**2.2 GOING CONCERN**

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

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

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**2. ACCOUNTING POLICIES (continued)**

**2.3 INCOME**

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

• **Grants**

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of 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 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.

• **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 Trust has provided the goods or services.

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

Where assets and liabilities are received on the transfer of an existing academy into the Trust, 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 Trust. An equal amount of income is recognised for the transfer of an existing academy into the Trust within 'Income from Donations and Capital Grants' to the net assets acquired.

**2.4 EXPENDITURE**

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

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**2. ACCOUNTING POLICIES (continued)**

**2.5 INTEREST RECEIVABLE**

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

**2.6 TAXATION**

The Trust 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 Trust 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.

**2.7 TANGIBLE FIXED ASSETS**

Assets costing £5,000 or more 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, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Depreciation is provided on the following bases:

Long leasehold buildings	- 2%
Leasehold improvements	- 10 - 20%
Fixtures and fittings	- 10 - 20%
Computer equipment	- 20 - 33.33%

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 Statement of Financial Activities.

**2.8 DEBTORS**

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

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

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**2. ACCOUNTING POLICIES (continued)**

**2.9 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 and cash on deposit that has a notice period of less than 30 days.

**2.10 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 Trust 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.

**2.11 FINANCIAL INSTRUMENTS**

The Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Trust 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 16. Prepayments are not financial instruments.

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 note 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.

**2.12 OPERATING LEASES**

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

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

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**2. ACCOUNTING POLICIES (continued)**

**2.13 PENSIONS**

Retirement benefits to employees of the Trust 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 Trust 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 Trust 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 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.

**2.14 CONVERSION TO AN ACADEMY TRUST**

The conversion from a state maintained school to a Trust involved the transfer of identifiable assets and liabilities and the operation of the school for £NIL consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis as set out below.

The assets and liabilities transferred on conversion from Great Oldbury Primary Academy to the Trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate Balance Sheet categories, with a corresponding amount recognised in Income from Donations and Capital Grants in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

Further details of the transaction are set out in note 30.

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

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**2. ACCOUNTING POLICIES (continued)**

**2.15 FUND ACCOUNTING**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Trust 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.

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

**3. 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 Trust 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 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

**4. INCOME FROM DONATIONS AND CAPITAL GRANTS**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>DONATIONS</b>					
Donations	302	16,147	26,500	<b>42,949</b>	70,273
Transfer from a Local Authority on conversion	-	(6,000)	4,553,734	<b>4,547,734</b>	2,589,662
Capital Grants	-	-	583,857	<b>583,857</b>	150,099
	<u>302</u>	<u>10,147</u>	<u>5,164,091</u>	<u><b>5,174,540</b></u>	<u>2,810,034</u>
<b>TOTAL 2021</b>	<u>32,346</u>	<u>(135,237)</u>	<u>2,912,925</u>	<u>2,810,034</u>	

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

**5. FUNDING FOR THE TRUST'S EDUCATIONAL OPERATIONS**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>EDUCATION</b>				
<b>DFE/ESFA GRANTS</b>				
General Annual Grant	-	9,618,440	9,618,440	8,205,383
<b>OTHER DFE/ESFA GRANTS</b>				
Pupil Premium	-	707,874	707,874	671,817
Start up Grants	-	-	-	25,000
Universal Infant School Meals	-	321,181	321,181	295,292
Teachers Pay and Pension	-	20,418	20,418	368,876
PE and Sports Grant	-	128,740	128,740	128,540
Other DfE Grants	-	161,643	161,643	171,594
	-	10,958,296	10,958,296	9,866,502
<b>OTHER GOVERNMENT GRANTS</b>				
High Needs	-	354,062	354,062	298,849
Nursery Income	-	323,019	323,019	187,337
Other Government Grants	-	274,218	274,218	99,607
	-	951,299	951,299	585,793
<b>OTHER INCOME FROM THE TRUST'S EDUCATION</b>	33,811	294,169	327,980	108,803
<b>COVID-19 ADDITIONAL FUNDING (DFE/ESFA)</b>				
Catch-up Premium	-	-	-	158,320
School Supplementary Grant	-	119,177	119,177	-
Recovery Premium	-	74,573	74,573	-
	-	193,750	193,750	158,320
<b>TOTAL EDUCATION</b>	33,811	12,397,514	12,431,325	10,719,418
	33,811	12,397,514	12,431,325	10,719,418
<b>TOTAL 2021</b>	-	10,719,418	10,719,418	



**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

**6. INCOME FROM OTHER TRADING ACTIVITIES**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Hire of facilities	13,113	13,113	6,440
Other income	45,633	45,633	53,974
	<u>58,746</u>	<u>58,746</u>	<u>60,414</u>
TOTAL 2021	<u>60,414</u>	<u>60,414</u>	

**7. INVESTMENT INCOME**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Short term deposits	705	705	258
	<u>258</u>	<u>258</u>	
TOTAL 2021	<u>258</u>	<u>258</u>	

**8. EXPENDITURE**

	Staff Costs 2022 £	Premises 2022 £	Other 2022 £	Total 2022 £	Total 2021 £
EDUCATION:					
Direct costs	8,216,065	-	690,284	8,906,349	7,797,063
Allocated support costs	1,622,440	1,730,892	1,001,115	4,354,447	3,628,541
	<u>9,838,505</u>	<u>1,730,892</u>	<u>1,691,399</u>	<u>13,260,796</u>	<u>11,425,604</u>
TOTAL 2021	<u>8,847,867</u>	<u>-</u>	<u>2,577,737</u>	<u>11,425,604</u>	

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

**9. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Education	8,906,349	4,354,447	13,260,796	11,425,604
TOTAL 2021	7,797,063	3,628,541	11,425,604	

**ANALYSIS OF DIRECT COSTS**

	Education 2022 £	Total funds 2022 £	Total funds 2021 £
Pension finance costs	127,000	127,000	95,000
Staff costs	7,705,164	7,705,164	7,214,215
Educational supplies	503,596	503,596	225,824
Staff development	41,037	41,037	23,366
Other costs	16,057	16,057	9,364
Supply teachers	510,901	510,901	226,571
Technology costs	2,594	2,594	2,723
	8,906,349	8,906,349	7,797,063
TOTAL 2021	7,797,063	7,797,063	

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

**9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF SUPPORT COSTS**

	Total funds 2022 £	Total funds 2021 £
Support staff costs	1,622,440	1,407,081
Depreciation	1,042,990	914,138
Other support costs	716,556	536,230
Premises costs	677,518	481,147
Technology costs	261,409	242,624
Governance costs	33,534	47,321
	<u>4,354,447</u>	<u>3,628,541</u>

**10. NET INCOME/(EXPENDITURE)**

Net income for the year includes:

	2022 £	2021 £
Operating lease rentals	27,712	27,760
Depreciation of tangible fixed assets	1,042,990	914,138
Fees paid to auditors for:		
- audit	21,750	19,500
- other services	3,885	2,525
	<u>1,073,537</u>	<u>963,923</u>

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

**11. STAFF**

**a. STAFF COSTS**

Staff costs during the year were as follows:

	2022 £	2021 £
Wages and salaries	6,459,611	6,147,053
Social security costs	499,844	442,349
Pension costs	2,368,149	1,973,283
	<u>9,327,604</u>	<u>8,562,685</u>
Agency staff costs	510,901	226,571
Staff restructuring costs	-	58,611
	<u>9,838,505</u>	<u>8,847,867</u>

**b. SPECIAL STAFF SEVERANCE PAYMENTS**

Included in the staff restructuring costs are non-statutory/ non-contractual severance payments totalling £nil (2021: £27,457).

**c. STAFF NUMBERS**

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

	2022 No.	2021 No.
Teachers	113	109
Administration and support	201	200
Management	9	10
	<u>323</u>	<u>319</u>

The average headcount expressed as full-time equivalents was:

	2022 No.	2021 No.
Teachers	96	93
Administration and support	113	116
Management	9	9
	<u>218</u>	<u>218</u>

**GLOUCESTERSHIRE LEARNING ALLIANCE**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**11. STAFF (CONTINUED)**

**d. HIGHER PAID STAFF**

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

	2022 No.	2021 No.
In the band £60,001 - £70,000	4	4
In the band £90,001 - £100,000	2	2
	<u>          </u>	<u>          </u>

**e. KEY MANAGEMENT PERSONNEL**

The key management personnel of the Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £746,784 (2021 - £810,576).

**12. CENTRAL SERVICES**

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

- Educational support services
- Central finance department services
- Human resources
- Legal services
- Computer support services

The Trust charges for these services on the following basis:

Flat 11.75% (2021: 6.5%) of GAG income.

The actual amounts charged during the year were as follows:

	2022 £	2021 £
Bishop's Cleeve Primary School	300,584	147,469
Longford Park Primary Academy	97,055	36,486
Rowanfield Infant School	135,033	71,924
Rowanfield Junior School	181,579	93,786
Springbank Primary Academy	213,013	106,645
Badsey First School	83,433	44,574
Tredington Primary School	52,433	3,215
Great Oldbury Primary Academy	67,037	-
<b>TOTAL</b>	<u><u>1,130,167</u></u>	<u><u>504,099</u></u>

**GLOUCESTERSHIRE LEARNING ALLIANCE  
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**13. TRUSTEES' REMUNERATION AND EXPENSES**

The Headteacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows: Mr S Savory: Remuneration £95,000-£100,000 (2021: £90,000-£95,000), Employer's Pension Contributions £20,000-£25,000 (2021: £20,000-£25,000).

Other Trustees did not receive any payments, from the school in respect of their role as Trustees.

During the year no Trustees received any benefits in kind (2021: £NIL)

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £107).

**14. TRUSTEES' AND OFFICERS' INSURANCE**

The 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 whilst on trust business, and provides cover up to £10,000,000. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme. The overall cost of this insurance is included in the total insurance cost.

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**15. TANGIBLE FIXED ASSETS**

	Long leasehold buildings £	Leasehold improvements £	Fixtures and fittings £	Computer equipment £	Total £
<b>COST OR VALUATION</b>					
At 1 September 2021	25,706,671	3,043,795	389,202	644,797	29,784,465
Additions	4,693,344	422,488	44,377	153,361	5,313,570
Disposals	-	-	(5,000)	-	(5,000)
At 31 August 2022	30,400,015	3,466,283	428,579	798,158	35,093,035
<b>DEPRECIATION</b>					
At 1 September 2021	3,235,140	1,686,177	277,418	570,528	5,769,263
Charge for the year	605,136	291,623	57,225	89,006	1,042,990
On disposals	-	-	(4,000)	-	(4,000)
At 31 August 2022	3,840,276	1,977,800	330,643	659,534	6,808,253
<b>NET BOOK VALUE</b>					
At 31 August 2022	26,559,739	1,488,483	97,936	138,624	28,284,782
At 31 August 2021	22,471,531	1,357,618	111,784	74,269	24,015,202

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**16. DEBTORS**

	2022 £	2021 £
Other debtors	37,901	12,578
Prepayments and accrued income	447,700	318,002
	<u>485,601</u>	<u>330,580</u>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade creditors	264,300	103,101
Accruals and deferred income	429,701	426,673
	<u>694,001</u>	<u>529,774</u>

**18. DEFERRED INCOME**

	2022 £	2021 £
Deferred income at 1 September 2021	281,103	192,559
Resources deferred during the year	221,342	281,103
Amounts released from previous periods	(281,103)	(192,559)
<b>Deferred income at 31 August 2022</b>	<u><b>221,342</b></u>	<u><b>281,103</b></u>

Deferred income of £221,342 (2021: £281,103) related to Universal Infant Free School Meals, rates relief and growth funding.



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**19. STATEMENT OF FUNDS**

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
<b>UNRESTRICTED FUNDS</b>						
General Funds - all funds	167,218	93,564	(71,063)	(82,500)	-	107,219
<b>RESTRICTED GENERAL FUNDS</b>						
General Annual Grant	1,548,213	9,618,440	(8,388,364)	(32,750)	-	2,745,539
Other DfE / ESFA grants	151,594	1,533,606	(1,571,216)	-	-	113,984
Other Government Grants	49,058	1,036,331	(977,816)	(107,573)	-	-
School fund account	50,798	2,605	(3,965)	-	-	49,438
Other Income	90,936	222,679	(218,382)	-	-	95,233
Pension reserve	(7,267,000)	(6,000)	(987,000)	-	7,222,000	(1,038,000)
	<u>(5,376,401)</u>	<u>12,407,661</u>	<u>(12,146,743)</u>	<u>(140,323)</u>	<u>7,222,000</u>	<u>1,966,194</u>
<b>RESTRICTED FIXED ASSET FUNDS</b>						
Inherited on conversion	22,062,574	4,553,734	(622,266)	-	-	25,994,042
DfE group Capital Grants	1,040,705	583,857	(251,199)	-	-	1,373,363
Capital from GAG	269,244	-	(47,161)	32,750	-	254,833
Donations - capital	63,991	26,500	(23,832)	-	-	66,659
Capital from unrestricted	309,574	-	(56,147)	82,500	-	335,927
Other government grants	335,359	-	(42,385)	107,573	-	400,547
	<u>24,081,447</u>	<u>5,164,091</u>	<u>(1,042,990)</u>	<u>222,823</u>	<u>-</u>	<u>28,425,371</u>

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

**19. STATEMENT OF FUNDS (CONTINUED)**

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
<b>TOTAL RESTRICTED FUNDS</b>	<b>18,705,046</b>	<b>17,571,752</b>	<b>(13,189,733)</b>	<b>82,500</b>	<b>7,222,000</b>	<b>30,391,565</b>
<b>TOTAL FUNDS</b>	<b>18,872,264</b>	<b>17,665,316</b>	<b>(13,260,796)</b>	<b>-</b>	<b>7,222,000</b>	<b>30,498,784</b>

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

General Annual Grant - Income from the ESFA which is to be used for the normal running costs of the Academy, including education and support costs.

Other DFE/ESFA Grants – Grant income from the DfE and ESFA which is not the general annual grant to be used for the running costs of the academy specific to the grant awarded.

Other Government Grants - Grant income from the local authority and other government organisations which is to be used for the running costs of the academy specific to the grant awarded.

School fund accounts – Represents income raised by the individual academies in the trust which are to be used for the purpose of their individual fundraising exercises.

Pension reserve — This represents the Academy's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on conversion to an Academy.

Inherited on conversion — This represents the buildings and equipment donated to the School from the Local Authority on conversion to an academy.

DFE group Capital Grants — These funds are received for direct expenditure on fixed asset projects. The fixed asset fund balance at the year end represents the NBV offsets and any unspent grant amounts.

Capital from GAG - This represents capital purchases using the General Annual Grant

Donations – Capital – This represents assets donated to the Multi-Academy Trust.

Capital from unrestricted - This represents capital purchases using unrestricted funds.

Other Government grants - this represents capital purchases made using Other Government Grants.

Transfers between the Restricted general fund, Unrestricted funds and Restricted fixed asset funds related to asset purchases from these funds during the year.

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

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**19. STATEMENT OF FUNDS (CONTINUED)**

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

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
<b>UNRESTRICTED FUNDS</b>						
General Funds - all funds	221,794	93,018	(63,419)	(84,175)	-	167,218
<b>RESTRICTED GENERAL FUNDS</b>						
General Annual Grant	709,627	8,205,383	(7,354,510)	(12,287)	-	1,548,213
Other DfE / ESFA grants	183,490	1,819,439	(1,829,211)	(22,124)	-	151,594
Other Government Grants	27,728	585,793	(564,463)	-	-	49,058
School fund account	48,196	14,125	(11,523)	-	-	50,798
Other Income	74,420	105,441	(72,340)	(16,585)	-	90,936
Pension reserve	(5,024,000)	(146,000)	(616,000)	-	(1,481,000)	(7,267,000)
	<u>(3,980,539)</u>	<u>10,584,181</u>	<u>(10,448,047)</u>	<u>(50,996)</u>	<u>(1,481,000)</u>	<u>(5,376,401)</u>
<b>RESTRICTED FIXED ASSET FUNDS</b>						
Inherited on conversion	19,874,536	2,719,226	(531,188)	-	-	22,062,574
DfE group Capital Grants	1,118,941	150,099	(250,459)	-	-	1,040,705
Capital from GAG	293,053	-	(54,121)	-	-	269,244
Donations - capital	25,602	43,600	(21,796)	-	-	63,991
Capital from unrestricted	277,880	-	(34,456)	-	-	309,574
Other government grants	357,477	-	(22,118)	-	-	335,359

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

**19. STATEMENT OF FUNDS (CONTINUED)**

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
	21,947,489	2,912,925	(914,138)	-	-	24,081,447
<b>TOTAL RESTRICTED FUNDS</b>	17,966,950	13,497,106	(11,362,185)	(50,996)	(1,481,000)	18,705,046
<b>TOTAL FUNDS</b>	18,188,744	13,590,124	(11,425,604)	(135,171)	(1,481,000)	18,872,264

**Total funds analysis by academy**

Fund balances for each academy at 31 August 2022 and 31 August 2021 were pooled, hence a breakdown by academy is not included in these accounts.

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

**19. 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 2022 £	Total 2021 £
Bishop's Cleeve Primary School	2,216,442	190,288	128,553	355,937	2,891,220	2,385,530
Longford Park Primary Academy	606,566	237,972	31,205	173,188	1,048,931	817,771
Rowanfield Infant School	913,491	42,288	25,779	200,448	1,182,006	1,018,844
Rowanfield Junior School	1,263,708	126,865	70,920	209,116	1,670,609	1,488,950
Springbank Primary School	1,390,470	335,058	70,607	285,521	2,081,656	1,849,611
Badsey First School	627,429	76,370	38,696	151,568	894,063	753,378
Central services	576,185	372,844	81,272	277,054	1,307,355	1,045,172
Tredington Primary School	422,174	37,365	34,693	119,769	614,001	524,687
Great Oldbury Primary Academy	199,600	203,390	21,871	103,104	527,965	-
<b>TRUST</b>	<b>8,216,065</b>	<b>1,622,440</b>	<b>503,596</b>	<b>1,875,705</b>	<b>12,217,806</b>	<b>9,883,943</b>

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

**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	28,284,782	28,284,782
Current assets	107,219	3,698,195	140,589	3,946,003
Creditors due within one year	-	(694,001)	-	(694,001)
Provisions for liabilities and charges	-	(1,038,000)	-	(1,038,000)
<b>TOTAL</b>	<b>107,219</b>	<b>1,966,194</b>	<b>28,425,371</b>	<b>30,498,784</b>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	24,015,202	24,015,202
Current assets	167,218	2,420,373	66,245	2,653,836
Creditors due within one year	-	(529,774)	-	(529,774)
Provisions for liabilities and charges	-	(7,267,000)	-	(7,267,000)
<b>TOTAL</b>	<b>167,218</b>	<b>(5,376,401)</b>	<b>24,081,447</b>	<b>18,872,264</b>

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

**21. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	4,404,520	2,164,520
<b>ADJUSTMENTS FOR:</b>		
Depreciation	1,042,990	914,138
Capital grants from DfE and other capital income	(620,806)	(150,099)
Interest receivable	(705)	(258)
Defined benefit pension scheme obligation inherited	-	146,000
Defined benefit pension scheme cost less contributions payable	860,000	521,000
Defined benefit pension scheme finance cost	127,000	95,000
(Increase)/decrease in debtors	(155,021)	105,464
Increase/(decrease) in creditors	164,227	(72,876)
Net surplus on conversion to academy	(4,547,734)	(2,719,226)
Cash funds transferred on conversion	-	(29,339)
Gain on disposal of tangible fixed assets	(200)	-
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>1,274,271</b>	<b>974,324</b>

**22. CASH FLOWS FROM INVESTING ACTIVITIES**

	2022 £	2021 £
Dividends, interest and rents from investments	705	258
Cash funds transferred on conversion	-	29,339
Purchase of tangible fixed assets	(759,836)	(544,855)
Proceeds from the sale of tangible fixed assets	1,200	-
Capital grants from DfE Group and other capital income	620,806	150,099
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(137,125)</b>	<b>(365,159)</b>

**23. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2022 £	2021 £
Cash in hand and at bank	3,460,402	2,323,256
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>3,460,402</b>	<b>2,323,256</b>

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**24. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	2,323,256	1,137,146	3,460,402
	<u>2,323,256</u>	<u>1,137,146</u>	<u>3,460,402</u>

**25. CAPITAL COMMITMENTS**

	2022 £	2021 £
Expenditure contracted for but not provided in the accounts	<u>207,086</u>	<u>135,309</u>



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

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**26. PENSION COMMITMENTS**

The Trust'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. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £NIL were payable to the schemes at 31 August 2022 (2021 - £NIL) and are included within creditors.

**TEACHERS' PENSION SCHEME**

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.

**VALUATION OF THE TEACHERS' PENSION SCHEME**

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

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

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

The employer's pension costs paid to TPS in the year amounted to £1,292,438 (2021 - £906,188).

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 Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Trust has set out above the information available on the scheme.

**NOTES TO THE FINANCIAL STATEMENTS**  
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**26. 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 2022 was £708,000 (2021 - £671,000), of which employer's contributions totalled £571,000 (2021 - £543,000) and employees' contributions totalled £ 137,000 (2021 - £128,000). The agreed contribution rates for future years are 16.5 - 26.6% 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 Trust, 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 Trust 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**

	<b>2022</b>	<b>2021</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>3.8</b>	3.8
Rate of increase for pensions in payment/inflation	<b>3.0</b>	2.9
Discount rate for scheme liabilities	<b>4.3</b>	1.7
Inflation assumption (CPI)	<b>2.8</b>	2.8

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

	<b>2022</b>	<b>2021</b>
	<b>Years</b>	<b>Years</b>
<b>RETIRING TODAY</b>		
Males	<b>22.6</b>	21.9
Females	<b>25.0</b>	24.3
<b>RETIRING IN 20 YEARS</b>		
Males	<b>24.1</b>	22.9
Females	<b>27</b>	26.0

**SENSITIVITY ANALYSIS**

	<b>2022</b>	<b>2021</b>
	<b>£000</b>	<b>£000</b>
Discount rate -0.1%	<b>455</b>	366
CPI rate +0.1%	<b>456</b>	326

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

**26. PENSION COMMITMENTS (CONTINUED)**

**SHARE OF SCHEME ASSETS**

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

	At 31 August 2022 £	At 31 August 2021 £
Equities	5,308,360	5,314,700
Debt instruments	1,445,630	1,550,010
Property	851,470	524,670
Cash	155,540	151,620
Other assets	30,000	17,000
<b>TOTAL MARKET VALUE OF ASSETS</b>	<b>7,791,000</b>	<b>7,558,000</b>

The actual return on scheme assets was £(413,000) (2021 - £1,436,000).

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

	2022 £	2021 £
Current service cost	1,431,000	1,064,000
Interest income	(130,000)	(102,000)
Interest cost	257,000	197,000
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	-	1,000
<b>TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES</b>	<b>1,558,000</b>	<b>1,160,000</b>

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

	2022 £	2021 £
<b>AT 1 SEPTEMBER</b>	<b>14,825,000</b>	<b>10,664,000</b>
Conversion of academy trusts	9,000	290,000
Interest cost	257,000	197,000
Employee contributions	137,000	128,000
Actuarial (gains)/losses	(7,773,000)	2,531,000
Benefits paid	(57,000)	(49,000)
Current service cost	1,431,000	1,064,000
<b>AT 31 AUGUST</b>	<b>8,829,000</b>	<b>14,825,000</b>

**GLOUCESTERSHIRE LEARNING ALLIANCE  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**26. PENSION COMMITMENTS (CONTINUED)**

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

	2022 £	2021 £
<b>AT 1 SEPTEMBER</b>	<b>7,558,000</b>	5,640,000
Conversion of academy trusts	3,000	144,000
Interest income	130,000	103,000
Actuarial (losses)/gains	(551,000)	1,050,000
Employer contributions	571,000	543,000
Employee contributions	137,000	128,000
Benefits paid	(57,000)	(49,000)
Administrative expenses	-	(1,000)
<b>AT 31 AUGUST</b>	<b>7,791,000</b>	7,558,000

**27. OPERATING LEASE COMMITMENTS**

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

	2022 £	2021 £
Not later than 1 year	24,065	27,712
Later than 1 year and not later than 5 years	11,830	59,739
	<b>35,895</b>	87,451

**28. 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.

**GLOUCESTERSHIRE LEARNING ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)**

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

**29. RELATED PARTY TRANSACTIONS**

The Sedbury Trust, a charity where Robert Bromberg, a Trustee, is a fellow Director. During the year the Multi-Academy Trust has become entitled to a charitable donation of £5,000 (2021: £NIL) from the charity and at the year end an amount of £5,000 (2021: £NIL) was outstanding.

Andrew Moss, a self employed photographer is a close family member of Jon Moss, a Head Teacher. During the year the Multi-Academy Trust has made purchases of £200 (2021: £NIL) from Andrew Moss and at the year and year end £NIL (2021: £NIL) was outstanding.

**30. TRANSFER OF A FREE SCHOOL INTO THE TRUST**

On 1 September 2022 Great Oldbury Primary Academy joined the trust as a free school. All the assets and liabilities were transferred to Gloucestershire Learning Alliance from Gloucestershire County Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the statement of financial activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the statement of financial activities.

**Great Oldbury Primary Academy**

	<b>Restricted Funds £</b>	<b>Restricted fixed asset funds £</b>	<b>Total Funds £</b>
<b>TANGIBLE FIXED ASSETS</b>			
Long-term leasehold property	-	4,553,734	<b>4,553,734</b>
<b>NON-CURRENT LIABILITIES</b>			
LGPS pension deficit	(6,000)	-	<b>(6,000)</b>
<b>NET (LIABILITIES)/ASSETS</b>	<u>(6,000)</u>	<u>4,553,734</u>	<u><b>4,547,734</b></u>