

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

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THE ACTIVE LEARNING TRUST LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|--|--|
| Members | Victor Daniels (appointed 27 February 2023) Robert Dool (resigned 13 February 2023) Lesley Adams (resigned 30 March 2023) Helen Capron Mark Kerr |
| Trustees | Victor Daniels (appointed 27 February 2023) Benjamin Stickley Claire Heald (appointed 1 July 2023) Frances Hargrove (appointed 19 April 2023) Jacqueline Cutchey Jeremy Beswick Lynsey Holzer (appointed 1 January 2023) Miles Cole (appointed 27 September 2022) Ngoc Nguyen (appointed 1 July 2023) Peter Dabrowa (appointed 27 September 2022) Toni Kittle (appointed 1 July 2023) Catherina Quinn (resigned 15 February 2023) Clive Bush (resigned 31 December 2022) Robert Dool (resigned 13 February 2023) Rosie Weaver (resigned 27 February 2023) Shaheen Myers (resigned 17 February 2023) Stephen Purdy (appointed 13 July 2023) |
| Company registered number | 07903002 |
| Company name | The Active Learning Trust Limited |
| Principal and registered office | Cromwell Community College Wenny Road Chatteris Cambridgeshire PE16 6UU |
| Company Secretary | Mrs Karen Jarvis |
| Accounting Officer | Mrs Lynsey Holzer (appointed 01/01/2023) |
| Senior Management Team | Craig D'Cunha, Chief Executive Officer Clive Paskell, Director of Finance (resigned 31 August 2023) David Hilton, Director of Education Karen Jarvis, Head of Corporate Services Elaine Hammond, Director of Human Resources Karl Jackson, Deputy CEO (employment ended 31 August 2023) Chris Everard, Director of Operations Phil Beecher, Director of Finance (appointed 1 September 2023) |

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Independent Auditors Price Bailey LLP
Chartered Accountants
Causeway House
1 Dane Street
Bishop's Stortford
Hertfordshire
CM23 3BT

Bankers Barclays Bank plc
9-11 St Andrew's Street
Cambridge
Cambridgeshire
CB2 3AA

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their Annual Report together with the financial statements and Auditor's Report of The Active Learning Trust (The Trust or the Charitable Company) for the year ended 31 August 2023. The Annual Report serves the purposes of both a Trustees' Report, and a Directors' Report under company law.

The Trust operates 15 primary, 3 secondary, 1 all-through and 2 special academies serving areas across Cambridgeshire and Suffolk. After the year ended 31 August 2023, but before the signing date of the accounts two academies, Littleport & East Cambridgeshire Academy and Burrowmoor Primary School were transferred out of the Trust. At the signing date the Trust operated 14 primary, 2 secondary, 1 all-through and 2 special academies with a combined capacity of 9,434 and had a roll of 8,760 in the 2023 Autumn term.

Structure, Governance and Management

The Trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are its primary governing documents. The Trustees of The Charitable Company are also the Directors for the purposes of company law. The terms Trustee and Director are interchangeable. The Charitable Company includes the following Academies:

- The Neale-Wade Academy, March, Cambridgeshire - 1 April 2013
- Burrowmoor Primary School, March, Cambridgeshire - 1 July 2013 (transferred out 1 November 2023)
- Gusford Primary School, Ipswich, Suffolk - 1 August 2013
- Westwood Primary School, Lowestoft, Suffolk - 1 August 2013
- Chesterton Primary School, Cambridge, Cambridgeshire - 1 September 2013
- Red Oak Primary School (formerly known as Fen Park Primary School), Lowestoft - 1 March 2014
- Grove Primary School, Lowestoft, Suffolk - 1 May 2014
- Sidegate Primary School, Ipswich, Suffolk - 1 May 2014
- Hillside Primary School, Ipswich, Suffolk - 1 July 2014
- Kingsfield Primary School, Chatteris, Cambridgeshire - 1 July 2014
- Isle of Ely Primary School, Ely, Cambridgeshire - 1 September 2015
- Pakefield Primary School, Lowestoft, Suffolk - 1 January 2015
- Reydon Primary School, Lowestoft, Suffolk - 1 March 2015
- Chantry Academy, Ipswich, Suffolk - 1 September 2015
- Highfield Ely Academy, Ely, Cambridgeshire - 1 September 2016
- Albert Pye Primary School, Beccles, Suffolk - 1 October 2016
- Ravensmere Infant School, Beccles, Suffolk - 1 October 2016
- Cromwell Community College, Chatteris, Cambridgeshire - 1 September 2017
- Highfield Littleport Academy, Cambridgeshire - 1 September 2017
- Littleport & East Cambridgeshire Academy - 1 September 2017 (transferred out 1 September 2023)
- Earith Primary School, Cambridgeshire - 1 January 2018

The operation of the Trust's academies and employment of staff are the responsibility of the Trustees. The Trust retains overall control of Academy budgets and finances, and monitors these through its Finance Committee. Throughout this report the Board of Trustees is referred to as the Trust Board. Each Academy has appointed Local Governing Bodies (LGB) who have delegated authority to administer their Academy within agreed budgets.

Details of the Trustees who served throughout the period are included in the Reference and Administrative Details section. Within this Report the term Trustee refers to a member of the Trust Board and the term Governor to a member of an LGB. Details of the Trustees who served during the year are included in the Reference and Administrative Details section.

Members' Liability

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Trustees and Officers' Indemnities

The academy trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy 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 membership.

Method of Recruitment and Appointment or Election of Trustees

During the year ended 31 August 2023 three Members resigned and one was appointed, so that at the 31 August 2023 there were three Members of the Trust: Mark Kerr, Helen Capron and Victor Daniels who have the authority to appoint up to 10 Trustees.

The Articles of the Trust allow the Trustees to appoint additional co-opted Trustees. In determining the makeup of the Trust Board, the Members take into account the skills, knowledge and experience of potential Trustees. In addition, the Members seek to ensure that all Trustees have a passion for education and a determination to assist the Trust management in securing improvement of attainment in Trust Schools. The Trust Board similarly takes into account the skills, knowledge and experience of potential Trustees who could then be co-opted to join the Trust Board. The Trust has worked this year to increase the diversity of Trustees as part of our commitment to equity and social justice.

During the year ended 31 August 2023 five Trustees resigned and nine were appointed, so that at the 31 August 2023 there were twelve Trustees.

The arrangements are as set out in the Articles and Funding Agreement, with Trustees appointed for a term of four years. The Chief Executive Officer (CEO) is an ex officio member of the Trust Board.

Policies and Procedures Adopted for the Induction and Training of Trustees and Governors

The Trust is committed to providing adequate opportunities for Trustees and Governors to undertake and receive suitable training so as to enable them to perform their role effectively. To this end The Trust links with a number of local training providers. New Trustees and Governors are required to attend a training programme. The induction programme would involve a tour of the relevant Academy, meetings with students and staff and provision of policy and procedures documents that are appropriate to the role they undertake with particular emphasis on the committee work that they will undertake.

Organisational Structure

The Trust Board has established three Committees to undertake detailed examination of aspects of the Trust's operation. These Committees are:

- Finance & Resources
- Audit & Risk
- Standards

The minutes of each Committee are received by the Trust Board and the Chair of each Committee reports back to the Trust Board on its work. The terms of reference for each Committee are reviewed annually. The Trust Board retains responsibility for oversight of the work of the Trust on school improvement activities and the key decisions around finance and personnel.

Each School operates with a LGB, whose work is governed by a scheme of delegation. In addition, the Trust has agreed manuals with Schools that set out the delegated responsibilities within each School.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

The Chief Executive Officer is the Accounting Officer for the Active Learning Trust. This was Craig D'Cunha for September 2022 to December 2022 and Lynsey Holzer from January 2023. The Trust Board has established that day-to-day decision-making rests with the Chief Executive Officer and the senior team and the Chief Executive Officer reports back to the Trust Board at each meeting with both a record of work of the Trust since the last meeting and with potential changes in the workload of the Trust which may impact on resourcing.

The governance of the Trust is defined in the Memorandum and Articles of Association together with the Funding Agreement with the Department of Education.

The Trust Board meets on at least 6 occasions per year and its 3 committees at least three times a year and more frequently if required to discharge their delegated responsibilities. The Trust Board is responsible for the strategic direction of the Trust. The Trustees are responsible for setting strategic policy, adopting an annual plan and budget, monitoring the Trust, by the use of those budgets and making major decisions about the direction of the Trust, capital expenditure and senior staff appointments. The Governors within their LGB's are responsible for implementing strategic policy and monitoring the annual budgets and expenditure for their Academy.

The Senior Leadership Teams (SLT's) at each Academy control the Academies at a local level implementing policies and reporting to their LGB. Each SLT is responsible for the day-to-day operation of their Academy, in particular organising staff, resources and students. They are responsible for the authorisation of spending within agreed budgets and for the appointment of staff following vetting and safeguarding recruitment processes.

The Executive Leadership Team (ELT) work across the Trust and aligns local SLT and LGB activity with the strategic aims of the Trust as a whole.

The Active Learning Trust LINC is incorporated as a wholly owned trading subsidiary of the Trust. It is a private company limited by guarantee and incorporated with Company Number 11845933. The Active Learning Trust LINC has a separate Board of Trustees in line with its Articles of Association. Some of the Trustees of the Trust are Trustees of The Active Learning Trust LINC. The Active Learning Trust LINC operates a special post-16 institution, which is in line with the Trust's object to provide educational facilities and services for the public benefit.

Arrangements for setting pay and remuneration of Key Management Personnel

The pay and remuneration of key managerial personnel within the Trust is overseen by the Board of Trustees.

Staff within the remit of School Teachers Pay and Conditions Document (STPCD) are paid in alignment with this while other staff are paid in close alignment with National Joint Council pay scales reflecting the fact that the Trust covers two different local authorities with slight variances in their pay structures.

The Trust adheres to Local Government pay arrangements for those support staff who have Transferred to the Trust and selected to retain their TUPE entitlements for the transferred role. These are based on the Local Government pay spines for Cambridgeshire or Suffolk respectively and are applied in the Local Authority areas in which the Academies are based. For support staff appointed to Trust roles since 1 April 2016 the Trust applies the Trust's own ALT support staff pay scale, revisions to which shadow the Local Government pay scale percentage increases and are approved annually by the Trust Board.

Key management personnel include Trustees and the members of the Executive Leadership Team to whom the Trustees have delegated significant authority and responsibility in the day-to-day running of the Trust.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Trade union facility time

Relevant union officials:

Number of employees who were relevant union officials during the relevant period:

Headcount of 12 which equated to a Full-time equivalent of 11.16

Percentage of time spent on facility time:

Number of employees

0% 5

1%-50% 7

51%-99% 0

100% 0

Percentage of pay bill spent on facility time: 0.015%

Provide the total cost of facility time £5,694

Provide the total pay bill £38.5m

Paid trade union activities:

Time spent on paid trade union activities as a percentage of total paid facility time hours 0%

Related Parties and other Connected Charities and Organisations

Owing to the nature of the Trust's operations and the composition of the Trust Board being drawn from local public and private sector organisations, it is inevitable that from time-to-time transactions will take place with organisations in which Trustees may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and normal procedures. Any transaction where the Trustee may have a pecuniary interest is only undertaken in accordance with the 'at cost' principle described in the Academies Trust Handbook unless it has not been possible to obtain a statement of assurance that services are provided 'at cost' and where the Trust would be at financial or operational detriment as a consequence of not undertaking the transaction such as the purchase of DfE facilitated free school meal vouchers from Wonde during teaching strike days.

The Trust co-operated with the following organisations during the academic year in pursuit of its charitable activities:

- Confederation of Schools Trusts
- Cambridge University (Oracy Cambridge and CamTree)
- Ogden Trust
- Ambition Institute
- National Association for Special Educational Needs
- Minds Ahead
- Paul Hamlyn Foundation
- Ipswich and Cambridgeshire Opportunity Areas
- School and Student Teachers Network
- Ipswich Town Football Club Community Trust
- The Academy of Women's Leadership
- Educational Equity Services
- Alpha Teaching School
- Unity Schools Trust
- National College of Education

The Trust does not have a formal sponsor.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Engagement with employees (including disabled persons)

The Trustees recognise their responsibilities under equality legislation, specifically the Equality Act 2010. All those taking part in the recruitment and selection process have responsibility of applying the Trust's policy on equal opportunities to avoid unlawful discrimination. The Trustees recognise that all public sector organisations are under a single equality duty to demonstrate that they are achieving equality in their workforce across all protected characteristics.

Where appropriate the Trust consults on matters such as policy, pay, health & safety, staff restructures and redundancy proposals and staff welfare with the relevant support staff and teaching trade unions.

The Trust conducted its first organisation wide employee engagement and wellbeing survey across June and July 2023 using the Edurio platform to ensure that the responses were anonymous and to allow benchmarking for the same questions asked across nearly 50 other Trusts, covering hundreds of schools and over 16,000 respondents. The response rate was over 70% with the results showing the Trust was in line with national benchmarks in all but four areas. The results of the survey have been shared with all employees alongside an action plan to address the findings of the survey and improve employee engagement and wellbeing. The Trust has also committed to a "People Promise" to improve engagement and wellbeing across the organisation.

Trade Union consultation is formalised through a mutually negotiated Trade Union Recognition Agreement arrangement and members of the Trust Executive Team meet on a regular basis with local area Trade Union representatives to discuss any relevant issues as part of Joint Consultative Committee (JCC) meetings.

The Heads and Business Managers of all academies meet on a regular basis with the Executive Team to ensure an ongoing exchange of views and high frequency formal lines of communication. The majority of these meetings are held online due to the geographic spread to the Trust and the Trust's aim to reduce its carbon footprint, with in-person meetings taking place at least once an academic term.

While most of engagements with and between the employees happen at an individual Academy level, there are many other Trust-wide groups and initiatives which meet and cooperate closely throughout the year (e.g. SEN coordinators).

The Trust encourages the participation of employees and their involvement in the performance of the Trust and in achieving its objects and priorities. Joint training happens on inset days throughout the year as well as link meetings of departments / subjects across the Trust.

The Trust provides information to employees generally by way of email, memoranda, intranet facilities, Trust and Academy websites, staff professional development and training days and staff meetings. Staff representatives are invited to attend LGB meetings on a regular basis.

The Trust gives full and fair consideration to all applications for employment. All employees, disabled or non-disabled receive appropriate training to promote their career development. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts. The Trust provides support through occupational health and access to work as appropriate.

Equal Opportunities Policy

It is the Trust's policy to ensure equality of opportunities are afforded to staff, students and other stakeholders. Training, career development and promotion opportunities are available to all employees based on their skills and abilities. Reasonable adjustments can and will be made whenever practicable and feasible for any employee who may be at risk of experiencing an unfair disadvantage as a result of a protected characteristic.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Disabled Persons

Applications for employment by disabled persons are given full and fair consideration for all vacancies in accordance with their particular aptitude and abilities. Reasonable adjustments (such as those to interview attendance and physical access) are considered whenever practical and feasible for any employee or applicant who may be at risk of experiencing an unfair disadvantage as a result of any protected characteristic including disability. In the event of employees becoming disabled, then appropriate assessments are made with a view to offering training, adjusted duties or working conditions or other assistance (Such as Access to Work services) in order that their employment within the Trust may continue.

All schools within the Trust now use My New Term as an applicant tracking system (ATS). When applicants apply for a role they have an Equal Opportunities section to complete, allowing the applicant to confirm if they have a health condition and/or a disability. This provides the Trust with statistics at both Trust and Academy level on the number of applicants who declare a disability as a percentage of the overall applicant base.

This above process ensures that applications for employment by disabled persons are given full and fair consideration for vacancies across the Trust in accordance with their particular aptitude and abilities.

Reasonable adjustments are also made to support the appointment and ongoing employment of the successful candidate, where appropriate. Such arrangements also exist where an employee becomes disabled post appointment or where the nature of the extent of a disability alters during the course of employment. The nature of reasonable adjustments may be informed by a qualified occupational therapist or practitioner via an employee occupational health appointments.

Equality and diversity training is given and made available to all staff with line management responsibilities with additional support from the Trust's People team of qualified HR professionals.

Engagement with suppliers, customers and others in a business relationship with the Trust

The Trustees have implemented clear policies and procedures for dealing fairly with suppliers. Formal orders are placed and agreed payment terms adhered to as reported in the Payment Practices Reports filed every six months. The Trust has followed the guidelines of the Government Procurement Policy Note (PPN) that sets out information and guidance for public bodies on payment of their suppliers.

The Trustees consider pupils and parents to be their "customers". Whilst pupils encounter engagement on a daily basis, engagement with parents is carried out through regular newsletters and face to face meetings.

Objectives and Activities

Objects and Aims

The Active Learning Trust's prime aim is to establish, maintain and develop academy schools offering a broad and balanced curriculum. The Trust exists to enable all pupils in its Academies to achieve to the best of their ability in all that they do. In order to do this the Trust has gained DfE approval as a Multi-Academy sponsor and has drawn together a number of senior professionals to aid its delivery. The key object of the Active Learning Trust is to raise standards of education in those Schools approved to join the Trust by the Secretary of State. The Trust does this through developing and implementing school improvement activities designed to ensure that every pupil attending an Active Learning Trust Academy has the opportunity to access a broad and balanced curriculum that is based upon (but is extended beyond) the National Curriculum. The Trust aims and mission statement can be found on our website <http://activelearningtrust.org/about/our-mission>.

As part of its work, the Trust seeks to ensure that its Academies have access to evidenced based school improvement activities that will support the achievement of pupils and also access to resources and experience of other organisations with whom partnerships have the potential to help meet the overall aim of the Trust.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives, Strategies and Activities

The Active Learning Trust's vision is to raise standards in all its Academies and settings we work with so that they can become Outstanding. We do this by maximising our impact at Academy level, both with Academies in need of significant improvement and with those that are already Good and we will work with currently Outstanding Schools both to maintain that judgement and use their expertise to support others. Through this approach we will build a broad professional partnership of Academies that share the same vision and values represented by the Trust.

Specifically, we will:

- Support the drive to raise standards in the lowest performing Schools, through sponsorship and the deployment of our own team of experienced school improvers and with the support of existing high performing Schools.
- Continually improve our capacity to ensure that the quality of what we deliver remains at an outstandingly high level by ensuring there are strong systems of performance management in place in all Schools to support improvement, seeking out and valuing excellent performance and by ensuring good value for money.
- Ensure the delivery of high quality education through our Academies to support pupils across all age ranges from the early years to post 16.
- Work with Local Authorities on school organisation issues to address local communities' demand for the provision of high quality school places locally.
- Develop the leadership, management and governance in all our Schools so that we grow and maintain the best leaders, and act as a "Training School" network to grow the next generation of effective teachers, school leaders, support staff and Governors.
- Establish a strong professional partnership of Active Learning Trust Academies so that they can stimulate and support each other across all aspects of teaching and learning and leadership and management.
- Provide value for money services to our Schools that minimise administration locally and maximise the potential for our managers to be leaders in their Schools. The Trust will fully utilise cutting edge IT systems to provide cost effective solutions and operations within and across its Schools.
- Ensure as a business, the Trust maximises the potential for income and maintains a high level of control on costs which provides long term security for the Trust and its Schools.

The Trust Board undertook a strategic review of our mission, vision and values in 2019-2020 and as a result there was a three-year plan in place based on a 14 point excellence framework and KPIs based on four broad strategic areas: 'Active Learners', 'Active Leaders', 'Active Citizens' and 'Leading Active Lives'.

Between the 31 August 2023 and the signing date, the Trust's Executive Leadership team and Trust Board have begun a process to review that three-year plan and refresh the Trust's vision, mission and values.

Public Benefit

The Trustees believe that by working towards the objects and aims of the Trust as detailed above, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

The key public benefit delivered by the Trust is the maintenance and delivery of high-quality education to pupils of Cambridgeshire and Suffolk, the surrounding areas and parishes. It operates in collaborative manner to the mutual benefit of schools, their staff and pupils.

As described in the latter sections of the report, annually the academies organise a number of fundraising events for the benefit of other charities, locally, nationally and internationally.

Some of the Academies hire their premises to sports clubs and other community organisations ensuring the Academies can function as community assets.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic Report

Achievements and Performance

Key performance indicators (KPIs)

Our KPIs are primarily related to the setting and evaluation of targets at School level for pupil performance. These targets are regularly monitored through detailed meetings between our Chief Executive Officer, representatives from the Central Education Team and the relevant Headteacher and reported to our Trust Board through regular reports from the Chief Executive Officer.

The performance in 2023 national examinations and tests for primary, secondary and sixth form are set out in the tables below, colourised green where they have exceeded the relevant national target, where this is available.

Primary Outcomes 2023 Examinations and Tests

| Academy | EYFS | Phonics | KS1 Reading | KS1 Writing | KS1 Maths | KS2 Reading | KS2 Writing | KS2 Maths | KS2 Combined |
|-------------------------------|------------|------------|----------------|----------------|--------------|----------------|----------------|--------------|-----------------|
| Chesterton Primary School | 60.00% | 79.30% | 74.10% | 63.00% | 77.80% | 79.30% | 79.30% | 89.70% | 72.40% |
| Earith Primary School | 85.00% | 76.90% | 68.80% | 62.50% | 68.80% | 75.00% | 75.00% | 75.00% | 75.00% |
| Grove Primary School | 76.10% | 82.90% | 72.70% | 63.60% | 72.70% | 85.40% | 80.50% | 90.20% | 75.60% |
| Gusford Primary School | 63.60% | 81.30% | 58.60% | 47.10% | 59.80% | 58.10% | 72.10% | 60.50% | 44.20% |
| Hillside Primary School | 54.70% | 68.40% | 53.60% | 39.10% | 47.80% | 49.30% | 40.00% | 42.30% | 30.00% |
| Isle of Ely Primary School | 72.90% | 88.30% | 59.60% | 61.70% | 70.20% | 78.30% | 73.30% | 78.30% | 66.70% |
| Kingsfield Primary School | 60.00% | 72.00% | 54.00% | 46.00% | 46.00% | 64.80% | 50.00% | 66.70% | 42.60% |
| Pakefield Primary School | 52.60% | 76.30% | 75.00% | 72.70% | 72.70% | 82.10% | 73.20% | 76.80% | 60.70% |
| Ravensmere Infant School | 73.30% | 76.90% | 75.00% | 70.00% | 80.00% | | | | |
| Red Oak Primary School | 78.90% | 86.40% | 61.40% | 54.40% | 80.70% | 93.10% | 91.40% | 98.30% | 89.70% |
| Reydon Primary School | 63.30% | 86.70% | 75.00% | 66.70% | 83.30% | 69.20% | 73.10% | 76.90% | 50.00% |
| Sidegate Primary School | 52.60% | 77.20% | 63.80% | 58.50% | 71.30% | 72.00% | 56.00% | 66.00% | 51.00% |
| The Albert Pye Primary School | 77.50% | 71.80% | 65.00% | 65.00% | 67.50% | 72.40% | 74.10% | 72.40% | 56.90% |
| Westwood Primary School | 64.50% | 66.70% | 70.80% | 70.80% | 87.50% | 73.30% | 70.00% | 70.00% | 63.30% |
| Cromwell College | 53.30% | 93.30% | 62.10% | 37.90% | 55.20% | | | | |
| National | 67% | 79% | 68% | 60% | 70% | 73% | 72% | 73% | 60% |

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TRUSTEES' REPORT (CONTINUED)
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Secondary and Sixth Form Outcomes 2023 Examinations and Tests

| Academy | KS4 | KS4 | Attainment | Progress 8 | KS5 APS | KS5 Av. Grade A- levels | KS5 Av. Grade Applied |
|------------------|--------------------------|-----------------------|-------------|---------------|--------------------------|-------------------------------|-----------------------------|
| | English & Maths 4+ | English & Maths 5+ | 8 | | | | |
| Cromwell College | 59.50% | 33.80% | 41 | -0.14 | 30.4 | C | Me+ |
| Chantry | 45.40% | 19.00% | 34 | -0.59 | | | |
| Neale Wade | 50.40% | 24.00% | 36.6 | -0.65 | 27 | D- | Di |
| National | Not available | 45% | 46.2 | 0 | Not available | B- | Me+ |

School Improvement Process

The Trust has created an Education Team, led by the Chief Executive, that has full time leads in Primary, Secondary, Special, Training and Safeguarding and Attendance in addition to three part time academy improvement leads. In addition to these functions, we have appointed project leads to lead in specific areas of Behaviour and standards. This expansion of the central team is carefully and continuously evaluated for impact in our schools and is showing considerable and tangible impact.

The additional capacity that has been developed has now enabled the development of School Leadership opportunities – this focus on Executive Leadership allows ownership and development of Trust wide initiatives – including Safeguarding, Well Being and Mental health.

In support of the work of all colleagues it is very clear that all Trust Schools will have:

- a rich, broad and balanced knowledge-based curriculum and assessment model that supports effective teaching and learning to support all learners;
- a clear focus on supporting all groups of learners – including disadvantaged;
- evidence of clear improvements in the expected progress of pupils in reading, writing and mathematics;
- consistently good or better teaching across all subject areas;
- established staffing structures to meet the requirement of the new curriculum models and rapid improvement in both core and foundation subjects;
- established and effective LGB's with training in place and priorities identified;
- systems for making highly effective use of individual pupil data to effect improvement, reduce workload and ensure systems are efficient; and
- attendance in line with or better than the national average.

Another key aspect of our school improvement offer is the Active Learning Trust Institute. Inspired by our colleagues at Active Teacher Training, our Active Learning Trust Institute will encapsulate all elements of our people development strategy, helping all stakeholders to support the young people we work with.

The Active Learning Trust 'Institute' is an umbrella term for all people development available to our staff. It is any people development activity that takes place in or across academies, delivered by or for all staff across the Trust. In essence, it is every development opportunity available to staff: blogs, coaching, conferences, courses, role-performance development activities, podcasts, reading, team-teaching, TNGs, webinars, workshops and more.

Anywhere people development takes place (in academies/external venues/at home in your living room) forms part of the Institute. Our Institute is a learning eco-system, through which all people within our communities and beyond can thrive. It starts with the belief that we are all leaders of our eco-system.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Leadership doesn't just come from the top; it has to be genuinely stakeholder-led. In this vein, we have designed our learning eco-system intentionally to incubate teacher agency. Irrespective of our role, we all have a responsibility to make things better for children and young people, helping ensure that teachers are delivering the best possible education. Thus, we have a professional obligation to keep getting better through engagement in people development activities, so that the 'edge' between schools and communities, where educators work with pupils, parents and carers and communities, is the best it can possibly be. It serves our whole Trust community. We are all working hard to ensure that there are high-quality people development opportunities for every single stakeholder across our organisation.

We are committed to the very best people development. We empower all employees through equity of opportunity, and we place the needs of our stakeholders and the communities we serve at the front and centre of all we do.

We believe we are better together and value collaboration within and beyond our organisation. Active Learning Trust people development activities will be the very best professional learning our stakeholders have ever had. Through high-quality people development, we will all transform lives and communities.

We resolutely believe that it is our moral and professional imperative to hear all voices and use our own agency to develop others within and beyond our Trust. All Trust employees must use their local leadership to develop and lead others beyond their immediate setting and beyond our own Institute. The advancement of our Institute in this way will lead to whole system improvement and transform more lives and communities.

Academy Transfers and Ofsted Results

While there has been continued progress in most academies, the Trust is in agreement with the Regional Director that, for both Littleport & East Cambridge Academy and Burrowmoor, the fastest route to improvement for those schools is with other trusts and supported the outward transfer of those two schools on 1 September 2023 and 1 November 2023 respectively. This has allowed the Trust to concentrate on its remaining schools and consequently has yielded Good Ofsted ratings at Isle of Ely Primary School, Red Oak Primary School during the year ended 31 August 2023 with Cromwell Community College receiving a Good Ofsted rating in its inspection in September 2023.

While Requires Improvement ratings were received at Neale Wade and Hillside Primary School these represent progress for those schools with the Ofsted reports highlighting the positive role and impact of the Trust on driving school improvement.

Going Concern

After making appropriate enquiries, the Trust 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.

Promoting the Success of the Charitable Company

The Trustees have an obligation to act in a way most likely to promote the success of the Charitable Company and have given due regard to the requirements of Section 172 of the Companies Act 2006 in this regard. Details regarding engagement with employees, suppliers, parents, pupils and other connected parties have been covered in separate notes within the Trustees' Report. The obligation to assess the likely consequences of decisions in the longer term is noted within the reserves policy below as Trustees balance the needs of current and future cohorts.

The Trustees have identified reputational and ethical areas as key risks and their actions in these areas are covered within the paragraph covering Principal Risks and Uncertainties, later within this Report.

The need to foster company's business relationships with suppliers customers and others is dealt with in that

THE ACTIVE LEARNING TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

section of this Report.

The impact of the Trust on the community and environment are set out with in the Objectives and Activities section of this Report as well as in the Streamlined Energy Carbon Reporting statement.

The need to act in the interests of the organisation's employees is dealt with in that section of this Report.

Financial Review

The principal source of funding for the Trust is the General Annual Grant (GAG) and other grants that it receives from the Education and Skills Funding Agency (ESFA). For the year ended 31 August 2023 the Trust received £71.21m of GAG and other income. A high percentage of this income is spent on wages and salaries and support costs to deliver the Trust's primary objective of the provision of education. During the year the Trust spent £68.38m on general running costs (i.e. costs excluding depreciation and LGPS pension). The Trust brought forward from 2021/22, £3.25m restricted funds (excluding pension and fixed assets) and £9.25m unrestricted funding. The carry forward for 2022/23 is £3.23m restricted funding (excluding pension and fixed assets) and £9.55m unrestricted funding.

Due to the accounting rules for the Local Government Pension Scheme under FRS102, the Trust is recognising a pension fund deficit of £3.79m. This does not mean that an immediate liability for this amount crystallises and such a deficit generally results in a cash flow effect in the form of increased employer contributions over a number of years. While there has been a significant reduction in the opening deficit of £8.20m resulting from the application of actuarial assumptions, this does not guarantee that contribution rates will reduce and ease the cash flow effect on the Trust.

Reserves Policy

The Trustees are aware of the requirement to balance current and future needs and always aim to set a balanced budget with annual income balancing annual expenditure. The Trustees monitor estimated year-end carry forward figures via the monthly reports from the Director of Finance. The budget plan identifies how any carry forward will be allocated in the plan for the following academic year, including the identification of any funds earmarked for a specific project or purpose.

The Trustees have identified a target of between 5% and 8% of total income as an acceptable level for free reserves with the Trustees resolving during the year that all Academy Reserves would be pooled. There is a clear expectation that reserves will be maintained at a level sufficient to cover delays between spending and receipt of grants and to provide a contingency to deal with unexpected emergencies.

There are no funds identified as reserves that can only be realised by disposal of tangible fixed assets.

The amount of unrestricted reserves held currently equates to 13.3% of total income, which is in excess of the overall parameters set by the Trust for levels of reserves. However, the Trust has significant capital investment plans to improve the built environment across all of its sites and advance its progress towards carbon neutrality which will see the levels of reserves fall over the next three years.

The Trust's current level of free reserves (total funds less the amount held in fixed assets and restricted funds) is £9.55m. This has been built up from a mixture of locally raised income and balances transferred from the predecessor schools.

The Trust's balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds at 31 August 2023 was £12.78m.

The cash balance of the Trust has been very healthy all year, ending the year with a balance of £17.40m. The Trustees monitor cash flow as part of the committee reports and ensures each School has sufficient to meet all cash flow demands.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Investment Policy

An Investment Policy was approved by the Trust Board in May 2019 but has subsequently been refreshed in October 2023.

The Trust works with its bankers (Barclays PLC) to place surplus funds held in individual Academy accounts on deposit with Barclays Bank PLC. Funds are only invested with the Trust bankers and this is regarded as low risk strategy.

Principal Risks and Uncertainties

The Trust maintains a central risk register identifying the major risks, to which the Trust is exposed, and identifying actions and procedures to mitigate those risks. This register is approved and monitored by the Trust Board via the Audit & Risk Committee termly and reviewed by the Board of Trustees annually.

Individual Academies have a standard risk register that is maintained and reviewed. The internal control systems and the exposure to identified risks are monitored on behalf of the Trustees at each Audit & Risk Committee meeting. The principal risks facing the Trust are outlined below; those facing the Academies at an operational level are addressed by its systems and by internal financial and other controls.

The Trustees report that the Trust's financial and internal controls conform to guidelines issued by the ESFA, and that improvements to the wider framework of systems dealing with business risk and risk management strategy continue to be made and formally documented.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

As a group of Academy Schools, the level of financial risk is lower than an individual academy. Cash flows can be reliably forecast, monitored and reported. Staff costs make up the majority of expenditure and are relatively stable with contingencies in place to cover such items as sickness and maternity.

The Trustees assess the other principal risks and uncertainties facing the Trust as follows:

- each Academy within the Trust has considerable reliance on continued Government funding through the ESFA and there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms;
- failures in governance and/or management - the risk in this area arises from potential failure to effectively manage the Trust's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks;
- reputational - the continuing success of the individual Academies is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees ensure that student progress and outcomes are closely monitored and reviewed;
- safeguarding and child protection - the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline;
- staffing - the success of the Academies is reliant on the quality of its staff and the Trustees monitor and review policies and procedures and recruitment to ensure continued development and training of staff as well as ensuring there is clear succession planning;
- fraud and mismanagement of funds - The Trust has appointed a Head of Internal Audit to carry out independent and external checks on financial systems and records as required by the Academies Trust Handbook. All finance staff receive training to keep up to date with financial practice requirements and develop their skills in this area; and
- financial instruments – the Trust only deals with bank balances, cash and trade creditors, with limited trade (and other) debtors. The risk in this area is considered to be low.

The Trust, working with each Academy has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Fundraising

The Trust only held small fundraising events during the year which were limited by the impacts of COVID. The Trust does not work with external professional fundraisers or companies who carry out fundraising on its behalf. All fundraising undertaken during the year was monitored by the Trustees. During the year no complaints or issues have arisen as a result of the fundraising events.

Streamlined Energy and Carbon Reporting

| | 2022/23 | 2021/22 |
|---|--------------|--------------|
| Total annual energy consumption used to calculate emissions (kWh) | 11,086,331 | 11,132,298 |
| Energy consumption break down (kWh) (optional) | | |
| • gas, | 7,484,381 | 8,028,285 |
| • electricity, | 3,455,830 | 3,049,101 |
| • transport fuel - owned transport | 44,104 | 13,346 |
| • transport fuel - employee vehicles | 102,017 | 41,566 |
| Scope 1 emissions in metric tonnes CO₂e | | |
| Gas consumption | 1,366 | 1,470 |
| Owned transport – mini-buses | 11 | 4 |
| Total scope 1 | 1,377 | 1,474 |
| Scope 2 emissions in metric tonnes CO₂e | | |
| Electricity | 716 | 647 |
| Total scope 2 | 716 | 647 |
| Scope 3 emissions in metric tonnes CO₂e | | |
| Business travel in employee owned vehicles | 24 | 12 |
| Total scope 3 | 24 | 12 |
| Total gross emissions in metric tonnes CO₂e | 2,117 | 2,133 |
| Intensity ratio | | |
| Number of pupils at the balance sheet date | 9,421 | 9,438 |
| Tonnes CO₂e per pupil | 0.225 | 0.226 |

Funds Held as Custodian Trustee on Behalf of Others

There are no funds held on behalf of others.

Plans for Future Periods

Working with the Regional Director's Office, the Trust successfully transferred out Littleport & East Cambridge Academy and Burrowmoor on 1 September 2023 and 1 November 2023 respectively to allow it to focus on the rapid improvement of its remaining schools.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

In the short term the Trust's plans are focused on the improvement of educational outcomes and attendance at its schools while moving them all to Good or better Ofsted ratings.

The Trust has plans to invest significant portions of its reserves to improve the built environment across all of its schools and to progress its move towards carbon neutrality as part of the wider government agenda for the UK to become carbon neutral by 2050.

The Trust will look to refresh its vision, mission and values over the course of the 2023/24 academic year reflecting the significant changes in composition of the Trust Board and the Executive Leadership Team.

In the longer term the Trust plans to develop its ability to function as a net capacity giver to the wider educational community in the East of England and participate nationally in joint practice development with other multi-academy trusts and wider stakeholders in the education sector.

Auditor

Insofar 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, Price Bailey LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The Trustees' Report, incorporating a strategic report, was approved by order of the Trust Board, as the company directors, on 22 December 2023 and signed on its behalf by:



V Daniels (Dec 22, 2023, 2:11pm)

Victor Daniels
Chair of Trustees

THE ACTIVE LEARNING TRUST LIMITED
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GOVERNANCE STATEMENT

Scope of responsibility

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

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance as well as general best practice for public sector governance in informing governance arrangements for the Trust.

The Trust 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 The Active Learning Trust and the Secretary of State for Education. They are also responsible for reporting to the Trust 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 Trust Board has formally met six times during the year.

Attendance during the year at meetings was as follows:

| Trustee | Meetings attended | Out of a possible |
|--|-------------------|-------------------|
| Mr Robert Dool (resigned 14 February 2023, Chair until that date) | 3 | 3 |
| Mr Victor Daniels (appointed 20 February 2023, Chair from that date) | 5 | 5 |
| Benjamin Stickley | 5 | 8 |
| Jeremy Beswick | 5 | 8 |
| Jackie Cutchey | 7 | 8 |
| Clive Bush (resigned 31 December 2023) | 2 | 2 |
| Rosie Weaver (resigned 27 February 2023) | 3 | 4 |
| Catherina Quinn (resigned 15 February 2023) | 0 | 3 |
| Saheen Myers (resigned 17 February 2023) | 3 | 3 |
| Miles Cole (appointed 27 September 2022) | 7 | 8 |
| Peter Dabrowa (appointed 27 September 2022) | 2 | 8 |
| Lynsey Holzer, CEO (appointed 1 January 2023) | 6 | 6 |
| Frances Hargrove (appointed 19 April 2023) | 2 | 3 |
| Claire Heald (appointed 1 July 2023) | 1 | 2 |
| Toni Kittle (appointed 1 July 2023) | 2 | 2 |
| Ngoc Nguyen (appointed 1 July 2023) | 1 | 2 |
| Stephen Purdy (appointed 13 July 2023) | 1 | 2 |

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Review of year:

The Board has undergone significant change during the year with the Chair and four other Trustees resigning and a new Chair and seven other Trustees being appointed in addition to the new CEO joining the Board as a Trustee.

The Board of Trustees continue to oversee the management and administration of the Trust and its schools, delegating authority and responsibility for the day-to-day running of the Trust to the Executive Team and Headteachers.

The Board continue to maintain the necessary strategic and legal oversight of the Trust, determining the strategic direction of the Trust, assessing performance of the schools and non-educational functions including, estates, finance, human resources and IT while establishing and reviewing the organisation's policies.

The Board is provided with detailed management information at its meetings to support evidence based and informed decision making as well as enabling it to hold the Executive Team and other management personnel to account.

As part of good practice an external review of governance was undertaken in January 2023 provided by a DfE appointed specialist to assess the Board's effectiveness.

Conflicts of interest:

The Trust maintains an up-to-date and complete register of interests, with declarations of any interest a standing item on all agendas. There are no declared business interests from Trustees which are likely to impact on school or central Trust spending. The only subsidiary company "The Active Learning Trust LINC" is a vehicle to manage 19 to 25 Special Needs provision and is subject to the same financial rules and regulations as all schools.

During the year the Trust transacted with a related party, Wonde, a company at which one of the Trustees is a Director and person of significant control. The majority of these transactions by volume and value related to purchase of Free School Meal vouchers during teacher strike action days via a nationally facilitated mechanism controlled by the DfE. These and other low value transactions were not reported on the ESFA's related party transaction portal in advance of the transactions taking place. This is a factual breach of the requirements of the Academy Trust Handbook and consequently has resulted in a qualification of the Trust's regularity report.

None of the transactions were novel, contentious or repercussive and were entered into as part of the normal course of business and were purely operational in nature with the Trustee in question not involved in any decision making in respect of them.

The Trust has consequently addressed the weaknesses in its controls around the identification and reporting of related party transactions to ensure going forward pre-emptive reporting of any potential related party transactions does take place as required.

Governance reviews:

The Trust completed an external review of governance undertaken by a DfE appointed specialist in January 2023. The identified a number of findings to strengthen the Board capacity and effectiveness which has led to a number of targeted trustee appointments particularly around adding specific skills to the Board, particularly around education and school improvement as well as commercial expertise.

The Board intends to undertake another review of governance within the next 12 months to assess the effectiveness of the changes in governance arrangements and Board composition.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Committees

During the year the Board had three constituted committees to which are delegated a number of functions, the details of each are set out below.

Finance & Resources Committee

The Finance & Resources Committee's purpose is to:

- Provide detailed scrutiny of financial information;
- Review the annual budget setting process;
- Monitor the capital programme; and
- Approve policies delegated to it.

During the year the Committee undertook and completed work in line with its purpose.

Attendance during the year at meetings was as follows:

| Trustee | Meetings attended | Out of a possible |
|---|-------------------|-------------------|
| Benjamin Stickley (Chair) | 5 | 6 |
| Jeremy Beswick | 3 | 6 |
| Robert Dool (resigned 14 February 2023) | 3 | 3 |
| Rosie Weaver (resigned 27 February 2023) | 3 | 3 |
| Lynsey Holzer, CEO (appointed 1 January 2023) | 4 | 4 |
| Victor Daniels (appointed 20 February 2023) | 2 | 2 |
| | 1 | 1 |

Audit & Risk Committee

As the Trust's revenue is over £50m per annum it is required to have a dedicated audit and risk committee by the Academy Trust Handbook.

The Audit & Risk Committee's purpose is to:

- Oversee the effective management of risk across the organisation;
- Overseeing and directing the work of internal scrutiny on the basis of risk; and
- Receive and review the work of the external auditors.

During the year the Committee undertook and completed work in line with its purpose.

Attendance during the year at meetings was as follows:

| Trustee | Meetings attended | Out of a possible |
|---|-------------------|-------------------|
| Jeremy Beswick (Chair) | 3 | 5 |
| Benjamin Stickley | 4 | 5 |
| Robert Dool (resigned 14 February 2023) | 2 | 2 |
| Rosie Weaver (resigned 27 February 2023) | 2 | 2 |
| Victor Daniels (appointed 20 February 2023) | 1 | 1 |
| Ngoc Nguyen (appointed 1 July 2023) | 2 | 2 |

Standards Committee

The Standards Committee's purpose is to:

- Provide detailed scrutiny of educational information;

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

- Review the performance of national examinations;
- Monitor the work of the central education team in delivering school improvement; and
- Approve policies delegated to it.

During the year the committee undertook and completed work in line with its purpose.

Attendance during the year at meetings was as follows:

| Trustee | Meetings attended | Out of a possible |
|---|-------------------|-------------------|
| Jackie Cutchey (Chair) | 7 | 7 |
| Clive Bush (resigned 31 December 2022) | 2 | 2 |
| Robert Dool (resigned 14 February 2023) | 3 | 3 |
| Shaheen Myers (resigned 17 February 2023) | 3 | 3 |
| Miles Cole (appointed 27 September 2022) | 6 | 6 |
| Peter Dabrowa (appointed 27 September 2022) | 3 | 6 |
| Lynsey Holzer, CEO (appointed 1 January 2023) | 4 | 5 |
| Victor Daniels (appointed 20 February 2023) | 2 | 4 |
| Frances Hargrove (appointed 19 April 2023) | 2 | 3 |
| Claire Heald (appointed 1 July 2023) | 2 | 2 |
| Toni Kittle (appointed 1 July 2023) | 2 | 2 |
| Stephen Purdy (appointed 13 July 2023) | 1 | 1 |

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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the 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, as well as estates safety and management, 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 Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the Trust has delivered improved value for money during the year by:

- Rigorously challenging performance in schools to ensure continued educational improvement;
- Use of Integrated Curriculum Financial Planning to align curriculums and budgets;
- Reviewing contracts across the Trust, re-procuring these or centralising these into Trust-wide contracts to achieve better value.

The Chief Executive also oversees the effectiveness of resources for the improvement and delivery of education across the Trust including bought-in professional services to ensure the Trust is obtaining best value for money.

The Trust continues to benefit from a number of capital grants, in particular the Schools Condition Allocation. The grants were effectively used across all the schools to ensure the trust's estate is safe, well-maintained, and complies with regulations using condition surveys and physical assessment to prioritise work appropriately.

Going forward the Trust will be undertaking a number of procurement exercises in the next academic year the three most significant of which and the rationale behind each are set out below.

School Management Information System: The Trust currently has SIMS in place across all its academies but the long term contract is coming to an end in March 2025. As well as ensuring value for money on the management information system solution itself the Trust will also use it as an opportunity to rationalise the number of ancillary systems such as timetable software.

Catering: The Trust has a mix of catering solutions, including in-house catering at some of its schools, with many of the contracts having been long term ones coming to the end of their life. With many of the contracts procured before the Trust was its current size it is anticipated that savings through economies of scale can be unlocked by a Trust-wide procurement exercise using DfE approved frameworks.

External Audit: In line with Financial Reporting Council best practice around periodical tendering of external audit provision, as it has been five years since the last procurement exercise the Trust will be re-tendering its external audit provision for the 2023/24 financial year.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of 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 Active Learning Trust for the year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

THE ACTIVE LEARNING TRUST LIMITED
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GOVERNANCE STATEMENT (CONTINUED)

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews by the Audit & Risk and Finance & Resources committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties; and
- identification and management of risks.

The Trust's Risk and Control Framework has undergone a fundamental review immediately after the end of 2022/23 academic year and during the year-end process with the appointment of the Trust's new CFO. This identified a number of issues, which were not identified or resolved by the Trust's auditors or the previous CFO. The most material of these was in prior years the Trust's buildings were depreciated on the same basis as land, that is they were depreciated as if they had a useful economic life of 125 years, which is the length of the long term lease. Instead that should have been depreciated using the expected life of the buildings based on independent valuer's reports, with useful economic lives ranging between 20 and 70 years. The consequence of this is that depreciation has been increasingly understated each year so that in the 2021/22 prior year financial statements this understatement was £21.11m. This has been corrected, alongside other smaller adjustments to tangible fixed assets resulting in a net a prior period adjustment of just over £17m in this year's accounts and with depreciation is now being calculated correctly.

Separately, over successive years a number of adjustments agreed with the Trust's auditors as part of the preparation of the year-end financial statements were in, some instances, not passed onto the Trust to reflect on its finance system and in the instances where they were passed on in some cases they were not reflected correctly. In previous years, no checks had been undertaken by the Trust or its auditors to ensure the accurate reconciliation of the financial statements to the Trust's finance system as part of the year end process. The consequence of this accretion of unposted year-end adjustments were material discrepancies between the prior year financial statements and the Trust's finance system. As part of the year end process this year those differences have been resolved.

Finally, the newly appointed CFO has identified that while the financial statements have always been prepared on an accruals basis, in line with the requirements of the Academies Accounts Direction and FRS 102, in-year financial reporting at the Trust has always been prepared on a cash basis. The consequence of this is that historically the Trust Board have not been provided with sufficiently accurate financial information to make informed decisions on the management and allocation of the Trust's resources. This matter has not previously been brought to the Trust Board's attention by either the previous CFO or the auditors.

The Trust Board has decided to buy-in an internal audit service from external providers.

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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

Internal Scrutiny

For the year 1 September 2022 to 31 August 2023, the Board of Trustees has decided to buy-in an internal audit service from external providers following the resignation of its Compliance & Internal Audit Manager in December 2022, who had previously acted as an internal auditor for the Trust.

The internal scrutiny providers used by the Trust during the year have been focused on different areas of risk and have included giving advice on safeguarding and financial matters and performing a range of checks on the Trust's safeguarding procedures and financial systems. In particular, the checks carried out in the current period included:

- Safeguarding audits at every school across the Trust; and
- A review of the Trust's finance system controls and implementation.

On a termly basis, the Internal Auditor reports to the Trust Board through the Audit and Risk committee on the operation of the systems of control and on the discharge of the Trust Board's financial responsibilities. On an annual basis the Internal Auditor prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The internal scrutiny providers have delivered their schedule of work as planned and there were no material control issues arising as a result of their work though there were a number of findings made to strengthen the systems of control in place, which have been actioned, the most significant of which are as follows:

- Implementation of the Confide system to allow all staff to anonymously raise safeguarding concerns;
- Implementation of a dedicated Single Central Record system solution; and
- Review of finance system authorisation profiles and permissions.

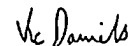
Review of effectiveness

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

- the work of the Internal Auditor;
- the school resource management self-assessment tool;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external Auditors;
- correspondence from ESFA e.g. FNTI/NtI and 'minded to' letters.

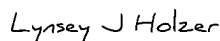
The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit and Risk Committee and ensure continuous improvement of the system is in place for all findings identified.

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



V Daniels (Dec 22, 2023, 2:11pm)

Victor Daniels
Chair of Trustees



L Lynsey Holzer (Dec 22, 2023, 2:23pm)
Accounting Officer

Date: 22 December 2023

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STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of The Active Learning Trust Limited I have considered my responsibility to notify the Trust Board and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement 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 Academies Financial Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the Trust Board 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 Academies Financial Handbook 2022.

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

Contrary to section 5.41 and 5.55 of the Academy Trust Handbook related party transactions exceeding £2,500 were entered into that were not reported to the ESFA in advance and were not provided at cost.

Other than the above I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date.

Lynsey J Holzer

L Holzer (Dec 22, 2023, 2:23pm)

Lynsey Holzer
Accounting Officer

Date: 22 December 2023

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023

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

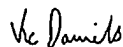
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 Group and the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the 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 the Trust Board and signed on its behalf by:



V Daniels (Dec 22, 2023, 2:11pm)

Victor Daniels
Chair of Trustees

Date: 22 December 2023

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
ACTIVE LEARNING TRUST LIMITED**

Opinion

We have audited the financial statements of The Active Learning Trust Limited (the 'Parent Trust') and its subsidiaries (the 'Group') for the year ended 31 August 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Trust Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Trust's affairs as at 31 August 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
ACTIVE LEARNING TRUST LIMITED (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- the parent Trust has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Trust 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 Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent Trust or to cease operations, or have no realistic alternative but to do so.

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
ACTIVE LEARNING TRUST LIMITED (CONTINUED)**

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:

We gained an understanding of the legal and regulatory framework applicable to the Trust and the sector in which it operates and considered the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations. This included those regulations directly related to the financial statements, including financial reporting and tax legislation and academy sector regulations including GDPR, employment law, health and safety and safeguarding.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness, and evaluating the business rationale of any large or unusual transactions to determine whether they were significant to our assessment.
- We reviewed key controls, authorisation procedures and decision making processes for any unusual or one-off transactions.
- We reviewed minutes of Trust Board meetings and other relevant sub-committees of the Board such as the Finance & Resources Committee and agreed the financial statement disclosures to underlying supporting documentation.
- We have made enquiries of the Accounting Officer and senior management team to identify laws and regulations applicable to the Trust. We assessed details of any breaches where applicable in order to assess the impact upon the Trust.

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

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

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
ACTIVE LEARNING TRUST LIMITED (CONTINUED)**

Use of our Report

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

Tom Meeks FCCA (Senior Statutory Auditor)

for and on behalf of

Price Bailey LLP

Chartered Accountants

Statutory Auditors

Causeway House

1 Dane Street

Bishop's Stortford

Hertfordshire

CM23 3BT

22 December 2023

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE ACTIVE
LEARNING TRUST LIMITED AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 10 August 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Active Learning Trust Limited during the year 1 September 2022 to 31 August 2023 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 The Active Learning Trust Limited and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Active Learning Trust Limited 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 The Active Learning Trust Limited and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Active Learning Trust's Accounting Officer and the Reporting Accountant

The Accounting Officer is responsible, under the requirements of The Active Learning Trust Limited's funding agreement with the Secretary of State for Education dated 9 January 2012 and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- An assessment of the risk of material irregularity, impropriety and non-compliance.
- Consideration and corroboration of the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance and how the Trust complies with the framework of authorities.
- Evaluation of the general control environment of the Trust, extending the procedures required for financial statements to include regularity, propriety and compliance.
- Discussions with and representations from the Accounting Officer and other key management personnel.
- An extension of substantive testing from our audit of the financial statements to cover matters pertaining to regularity, in order to support the regularity conclusion, including governance, internal controls, procurement and the application of income.

Conclusion

In the course of our work, except for the matters listed below nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Contrary to section 5.41 and 5.55 of the Academy Trust Handbook related party transactions exceeding £2,500 were entered into that were not reported to the ESFA in advance and were not provided at cost.

Reporting Accountant
Price Bailey LLP

Date: 22 December 2023

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

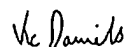
| | | Unrestricted funds 2023 £000 | Restricted funds 2023 £000 | Restricted fixed asset funds 2023 £000 | Total funds 2023 £000 | As restated Total funds 2022 £000 |
|---|------|---------------------------------------|-------------------------------------|--|--------------------------------|---|
| | Note | | | | | |
| Income from: | | | | | | |
| Donations and capital grants | 3 | 268 | 415 | 2,558 | 3,241 | 2,358 |
| Other trading activities | 5 | 1,213 | 40 | - | 1,253 | 1,046 |
| Investments | 6 | 207 | - | - | 207 | 28 |
| Charitable activities | 4 | 793 | 65,714 | - | 66,507 | 62,983 |
| Total income | | 2,481 | 66,169 | 2,558 | 71,208 | 66,415 |
| Expenditure on: | | | | | | |
| Charitable activities | 7 | 2,177 | 67,564 | 5,258 | 74,999 | 74,033 |
| Total expenditure | | 2,177 | 67,564 | 5,258 | 74,999 | 74,033 |
| Net movement in funds before other recognised gains/(losses) | | | | | | |
| | | 304 | (1,395) | (2,700) | (3,791) | (7,618) |
| Other recognised gains/(losses): | | | | | | |
| Actuarial gains on defined benefit pension schemes | 29 | - | 5,776 | - | 5,776 | 40,945 |
| Net movement in funds | | 304 | 4,381 | (2,700) | 1,985 | 33,327 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 9,248 | (4,948) | 151,393 | 155,692 | 122,365 |
| Net movement in funds | | 304 | 4,381 | (2,700) | 1,985 | 33,327 |
| Total funds carried forward | | 9,552 | (567) | 148,693 | 157,678 | 155,692 |

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07903002

CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2023

| | Note | 2023 £000 | As restated 2022 £000 |
|---|------|-----------------------|-----------------------------|
| Fixed assets | | | |
| Tangible assets | 14 | 148,138 | 149,814 |
| Current assets | | | |
| Stocks | 15 | 7 | 7 |
| Debtors | 16 | 1,985 | 1,653 |
| Investments | 17 | 3,244 | 1,212 |
| Cash at bank and in hand | | 14,151 | 15,758 |
| | | <u>19,387</u> | <u>18,630</u> |
| Creditors: falling due within one year | 18 | (5,845) | (4,231) |
| Net current assets | | <u>13,542</u> | <u>14,399</u> |
| Total assets less current liabilities | | <u>161,680</u> | <u>164,213</u> |
| Creditors: amounts falling due after more than one year | 19 | (211) | (319) |
| Net assets excluding pension liability | | <u>161,469</u> | <u>163,894</u> |
| Defined benefit pension scheme liability | 29 | (3,790) | (8,201) |
| Total net assets | | <u><u>157,679</u></u> | <u><u>155,693</u></u> |
| Funds of the Trust | | | |
| Restricted funds: | | | |
| Fixed asset funds | 20 | 148,693 | 151,393 |
| Restricted income funds | 20 | 3,223 | 3,253 |
| | | <u>151,916</u> | <u>154,646</u> |
| Restricted funds excluding pension liability | 20 | 151,916 | 154,646 |
| Pension reserve | 20 | (3,790) | (8,201) |
| Total restricted funds | 20 | <u>148,126</u> | <u>146,445</u> |
| Unrestricted income funds | 20 | <u>9,553</u> | <u>9,248</u> |
| Total funds | | <u><u>157,679</u></u> | <u><u>155,693</u></u> |

The financial statements on pages 32 to 71 were approved by the Trustees, and authorised for issue on 22 December 2023 and are signed on their behalf, by:



V Daniels (Dec 22, 2023, 2:11pm)


Victor Daniels
Chair of Trustees

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07903002

TRUST BALANCE SHEET
AS AT 31 AUGUST 2023

| | Note | 2023 £000 | As restated 2022 £000 |
|---|------|-----------------------|-----------------------------|
| Fixed assets | | | |
| Tangible assets | 14 | 148,138 | 149,814 |
| Current assets | | | |
| Stocks | 15 | 7 | 7 |
| Debtors | 16 | 1,992 | 1,702 |
| Investments | 17 | 3,244 | 1,212 |
| Cash at bank and in hand | | 14,127 | 15,712 |
| | | <u>19,370</u> | <u>18,633</u> |
| Creditors due within one year | 18 | (5,829) | (4,234) |
| Net current assets | | <u>13,541</u> | <u>14,399</u> |
| Total assets less current liabilities | | <u>161,679</u> | <u>164,213</u> |
| Creditors due after more than one year | 19 | (211) | (319) |
| Net assets excluding pension liability | | <u>161,468</u> | <u>163,894</u> |
| Defined benefit pension scheme liability | 29 | (3,790) | (8,201) |
| Total net assets | | <u><u>157,678</u></u> | <u><u>155,693</u></u> |
| Funds of the Trust | | | |
| Restricted funds: | | | |
| Fixed asset funds | 20 | 148,693 | 151,393 |
| Restricted income funds | 20 | 3,243 | 3,253 |
| Pension reserve | 20 | (3,790) | (8,201) |
| Total restricted funds | 20 | <u>148,146</u> | <u>146,445</u> |
| Unrestricted funds | 20 | 9,532 | 9,248 |
| Total funds | | <u><u>157,678</u></u> | <u><u>155,693</u></u> |

The financial statements on pages 32 to 71 were approved by the Trustees, and authorised for issue on 22 December 2023 and are signed on their behalf, by:


V Daniels (Dec 22, 2023, 2:11pm)

Victor Daniels
Chair of Trustees

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

| | | 2023 | As restated 2022 |
|---|--------|---------------|---------------------|
| | Note | £000 | £000 |
| Cash flows from operating activities | | | |
| Net cash provided by operating activities | 23 | 1,363 | 1,936 |
| Cash flows from investing activities | 25 | (817) | (892) |
| Cash flows from financing activities | 24 | (121) | (261) |
| Change in cash and cash equivalents in the year | | 425 | 783 |
| Cash and cash equivalents at the beginning of the year | | 16,970 | 16,187 |
| Cash and cash equivalents at the end of the year | 26, 27 | <u>17,395</u> | <u>16,970</u> |

The notes on pages 36 to 71 form part of these financial statements

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies

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

1.1 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 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The Trust's functional and presentational currency is Pounds Sterling.

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

The Trust has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements. The Trust's movement in funds for the year was a surplus of £1,985k (2022 - £17,589k).

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the 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.

The Trust derives the majority of its income from local and national Government grant funding which is secured for a number of years, under the terms of the Trust Funding Agreement with the Secretary of State for Education. This will ensure that the Trust can continue operating for a period of at least 12 months following the date of this report. The financial statements do not contain any adjustments that would be required if the Trust were not able to continue as a going concern.

1.3 Company status

The Trust is a company limited by guarantee. The Members of the Company are named on page 1. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £10 per Member.

The Trust's registered office is Cromwell Community College, Wenny Road, Chatteris, Cambridgeshire, England, PE16 6UU.

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.4 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Department for Education 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.

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

1.5 Income

All incoming resources are included in the Statement of Financial Activities when the Trust is legally entitled to the income and the amount can be quantified with reasonable accuracy.

• **Grants**

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

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

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

• **Donations**

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

• **Other income**

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

• **Donated fixed assets (excluding transfers on conversion or into the Group)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as 'Income from Donations and Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Group's accounting policies.

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.6 Expenditure

All expenditures is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.7 Interest receivable

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

1.8 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.

1.9 Tangible fixed assets

Assets costing £3,000 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. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and are carried forward in the Balance Sheet.

Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Trust's depreciation policy.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, over their expected useful lives on the following basis:

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.9 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

| | |
|------------------------------|-----------------|
| Long-term leasehold property | - 5 - 125 years |
| Tenancy improvements | - 15 years |
| Furniture and equipment | - 7 years |
| Computer equipment | - 3 years |
| Motor vehicles | - 4 years |

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 in the Statement of Financial Activities.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.11 Debtors

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

1.12 Cash at bank and in hand

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

1.13 Liabilities

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.14 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments. Cash at bank and short term investments are classified as a basic financial instrument and is measured at face value.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 18 and 19. 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.

1.15 Operating leases

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.16 Pensions

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

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

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

If pension scheme assets are more than liabilities, a surplus is recognised only to the extent that the Trust is able to recover the surplus either through reduced contributions in the future or through refunds from the scheme. Any change in the restriction of the surplus is an actuarial gain or loss and is recognised in other recognised gains and losses.

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

The Trustees make 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 29, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the Actuary in valuing the pensions liability at 31 August 2023. 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.

At the Balance Sheet date the pension scheme assets for certain Cambridgeshire schools and the pooled Suffolk pension fund were more than the liabilities, resulting in a surplus.

It was necessary to determine the extent to which this surplus was capable of being recovered either through reduced contributions in the future or through refunds from the scheme. A refund is only available on ceasing to participate in the scheme, which is not practicably possible whilst the Trust continues in operation due to the requirement to provide access to the scheme to relevant employees and would not be possible if the Trust were to cease operations as these operations would be transferred to another academy trust that would take over any asset. With regard to reductions in contributions, the Trust is pooled with other trusts in the setting of its contribution rates under the scheme. In addition the Trust considers there to be a minimum funding requirement in respect of its contributions. Consequently the Trust does not consider that it is able to recover the surplus through reduced contributions in the future and has therefore restricted the surplus recognised for these funds to £nil.

THE ACTIVE LEARNING TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

3. Income from donations and capital grants

| | Unrestricted funds 2023 £000 | Restricted funds 2023 £000 | Restricted fixed asset funds 2023 £000 | Total funds 2023 £000 | As restated Total funds 2022 £000 |
|------------------------|---------------------------------------|-------------------------------------|--|--------------------------------|---|
| Donations | 268 | 415 | - | 683 | 342 |
| Capital grants | - | - | 2,558 | 2,558 | 2,016 |
| | <u>268</u> | <u>415</u> | <u>2,558</u> | <u>3,241</u> | <u>2,358</u> |
| Total 2022 as restated | <u>339</u> | <u>3</u> | <u>2,016</u> | <u>2,358</u> | |

In 2022, income from donations was £342,000 of which £339,000 was unrestricted and £3,000 was restricted.

In 2022, income from capital grants was £2,016,000 all of which was in relation to restricted fixed assets.

The prior year figures have been reclassified, reducing donations from £2,289k by £1,947k to £342k to correctly eliminate central services contributions against expenditure.

THE ACTIVE LEARNING TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4. Funding for the Academy Trust's educational operations

| | Unrestricted funds 2023 £000 | Restricted funds 2023 £000 | Total funds 2023 £000 | As restated Total funds 2022 £000 |
|---|---------------------------------------|-------------------------------------|--------------------------------|---|
| DfE/ESFA grants | | | | |
| General Annual Grant | - | 50,081 | 50,081 | 48,479 |
| Other DfE/ESFA grants | | | | |
| Other DfE / ESFA grants | - | 1,034 | 1,034 | 1,194 |
| Recovery grant | - | 662 | 662 | 380 |
| Supplementary grant | - | 1,469 | 1,469 | 582 |
| Teachers Pay and Pension grants | - | - | - | 311 |
| Pupil Premium | - | 3,529 | 3,529 | 3,299 |
| Teacher Threshold income | - | 263 | 263 | 391 |
| Rates Relief | - | 158 | 158 | 206 |
| Free School Meals | - | 577 | 577 | 553 |
| Mainstream Schools Additional Grant | - | 709 | 709 | - |
| PE and Sports Grant | - | 332 | 332 | 332 |
| | - | 58,814 | 58,814 | 55,727 |
| Other Government grants | | | | |
| Local Authority grants | - | 6,900 | 6,900 | 6,447 |
| Catering income | 793 | - | 793 | 737 |
| COVID-19 additional funding (DfE/ESFA) | | | | |
| Catch-up Premium | - | - | - | 72 |
| Total 2023 | 793 | 65,714 | 66,507 | 62,983 |
| Total 2022 as restated | 737 | 62,246 | 62,983 | |

In 2022 all income received was restricted except for catering income which was unrestricted.

The prior year figures have been reclassified within this note to more accurately classify the split of grant income

THE ACTIVE LEARNING TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

5. Income from other trading activities

| | Unrestricted funds 2023 £000 | Restricted funds 2023 £000 | Total funds 2023 £000 | Total funds 2022 £000 |
|-----------------------|---------------------------------------|-------------------------------------|--------------------------------|--------------------------------|
| Hire of facilities | 223 | - | 223 | 269 |
| Other income | 781 | - | 781 | 497 |
| Music income | 29 | - | 29 | 24 |
| Staff services income | 175 | 40 | 215 | 249 |
| Uniform income | 5 | - | 5 | 7 |
| Total 2023 | 1,213 | 40 | 1,253 | 1,046 |
| Total 2022 | 891 | 155 | 1,046 | |

In 2022, income from other trading activities was £1,046,000 of which £890,000 was unrestricted and £156,000 was restricted.

6. Investment income

| | Unrestricted funds 2023 £000 | Total funds 2023 £000 | Total funds 2022 £000 |
|-------------------|---------------------------------------|--------------------------------|--------------------------------|
| Bank interest | 207 | 207 | 28 |
| Total 2022 | 28 | 28 | |

In 2022, all investment income was in relation to unrestricted funds.

THE ACTIVE LEARNING TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

7. Expenditure

| | Staff Costs 2023 £000 | Premises 2023 £000 | Other 2023 £000 | Total 2023 £000 | As restated Total 2022 £000 |
|-------------------|-----------------------------|--------------------------|-----------------------|-----------------------|--------------------------------------|
| Direct costs | 32,193 | - | 6,325 | 38,518 | 42,773 |
| Support costs | 21,905 | 9,350 | 5,227 | 36,482 | 31,259 |
| Total 2023 | <u>54,098</u> | <u>9,350</u> | <u>11,552</u> | <u>75,000</u> | <u>74,032</u> |
| Total 2022 | <u>54,700</u> | <u>8,371</u> | <u>10,961</u> | <u>74,032</u> | |

1In 2022, of total expenditure, £99k was to unrestricted funds, £68,881k was to restricted funds and £5,052k was to restricted fixed asset funds.

In 2022, direct expenditure consisted of £36,699k staff costs and £6,074k other costs, whilst support expenditure consisted of £18,001k of staff costs, £8,371k premises costs and £4,887k other costs.

Expenditure has been reclassified from the prior year accounts as follows:

| | |
|--|----------------|
| | £'000 |
| Expenditure per 2022 signed accounts: | 74,262 |
| Prior year adjustment to depreciation as per note 14 | 1,717 |
| Reclassification of central services expenditure as per note 3 | (1,947) |
| Revised expenditure for the year ended 31 August 2022 | <u>£74,032</u> |

In addition, expenditure classifications within notes 7 and 8 have been revised to better represent their true form.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

8. Charitable activities

| | 2023 £000 | As restated 2022 £000 |
|---------------|---------------|-----------------------------|
| Direct costs | 38,518 | 42,773 |
| Support costs | 36,482 | 31,259 |
| | <u>75,000</u> | <u>74,032</u> |

| | 2023 £000 | As restated 2022 £000 |
|----------------------------------|---------------|-----------------------------|
| Analysis of support costs | | |
| Support staff costs | 21,905 | 18,001 |
| Depreciation | 5,258 | 4,999 |
| Technology costs | 93 | 95 |
| Premises costs | 4,092 | 3,372 |
| Other support costs | 4,999 | 4,691 |
| Governance costs | 91 | 62 |
| Legal costs | 44 | 39 |
| | <u>36,482</u> | <u>31,259</u> |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

| | 2023 £000 | As restated 2022 £000 |
|---------------------------------------|--------------|-----------------------------|
| Operating lease rentals | 43 | 47 |
| Depreciation of tangible fixed assets | 5,258 | 4,999 |
| Fees paid to Auditors for: | | |
| - audit | 42 | 37 |
| - other services | 20 | 19 |
| | <u>5,320</u> | <u>5,005</u> |

Depreciation of tangible fixed assets in the prior year has been re-stated from £3,282k to £4,999k

10. Staff

a. Staff costs

Staff costs during the year were as follows:

| | Group 2023 £000 | Group 2022 £000 | Trust 2023 £000 | Trust 2022 £000 |
|---------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Wages and salaries | 38,770 | 36,341 | 38,770 | 36,341 |
| Social security costs | 3,730 | 3,421 | 3,730 | 3,421 |
| Pension costs | 9,445 | 13,493 | 9,445 | 13,493 |
| | <u>51,945</u> | <u>53,255</u> | <u>51,945</u> | <u>53,255</u> |
| Agency staff costs | 1,847 | 1,224 | 1,847 | 1,224 |
| Staff restructuring costs | 306 | 221 | 306 | 221 |
| | <u>54,098</u> | <u>54,700</u> | <u>54,098</u> | <u>54,700</u> |

Staff restructuring costs comprise:

| | Group 2023 £000 | Group 2022 £000 | Trust 2023 £000 | Trust 2022 £000 |
|----------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Severance payments | 58 | 123 | 58 | 123 |
| Other contractual payments | 248 | 98 | 248 | 98 |
| | <u>306</u> | <u>221</u> | <u>306</u> | <u>221</u> |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

10. Staff (continued)

b. Severance payments

The Group paid 7 severance payments in the year (2022 - 10), disclosed in the following bands:

| | Group 2023 No. | Group 2022 No. |
|--------------|----------------------|----------------------|
| £0 - £25,000 | 7 | 10 |

c. Special staff severance payments

Included in staff restructuring costs are non-contractual severance payments totalling £58k (2022 - £123k). Individually, the payments were £17k, £8k, £8k, £7k, £15k, £1k and £2k (2022 - £14k, £16k, £21k, £9k, £17k, £5k, £4k, £1k, £23k and £13k).

d. Staff numbers

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

| | Group 2023 No. | Group 2022 No. |
|----------------------------|----------------------|----------------------|
| Teachers | 549 | 549 |
| Administration and support | 1,099 | 1,098 |
| Management | 49 | 44 |
| | <u>1,697</u> | <u>1,691</u> |

e. Higher paid staff

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

| | Group 2023 No. | Group 2022 No. |
|---------------------------------|----------------------|----------------------|
| In the band £60,001 - £70,000 | 28 | 22 |
| In the band £70,001 - £80,000 | 7 | 9 |
| In the band £80,001 - £90,000 | 9 | 9 |
| In the band £90,001 - £100,000 | 6 | 3 |
| In the band £100,001 - £110,000 | 3 | 2 |
| In the band £110,001 - £120,000 | - | 1 |
| In the band £120,001 - £130,000 | 2 | 1 |
| In the band £140,001 - £150,000 | - | 1 |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

10. Staff (continued)

f. 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 £755,000 (2022 - £765,000).

Included in the above are employer national insurance contributions of £72,000 (2022 - £78,000) employer pension contributions of £87,000 (2022 - £98,000).

THE ACTIVE LEARNING TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Central services

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

- Human resources
- Financial services
- Educational leadership and support
- CPD
- Strategic ICT
- Procurement
- Capital programme
- Compliance including data protection
- Internal Audit

The Group charges for these services on the following basis:

A flat percentage of income at 4% of all GAG-related income

The actual amounts charged during the year were as follows:

| | 2023 £000 | 2022 £000 |
|--|--------------|--------------|
| The Neale-Wade Academy | 357 | 331 |
| Burrowmoor Primary School | 66 | 65 |
| Westwood Primary School | 42 | 38 |
| Gusford Primary School | 104 | 96 |
| Chesterton Primary School | 36 | 33 |
| Red Oak Primary School | 79 | 76 |
| Grove Primary School | 54 | 51 |
| Sidegate Primary School | 113 | 111 |
| Hillside Primary School | 99 | 99 |
| Kingsfield Primary School | 71 | 66 |
| Pakefield Primary School | 64 | 62 |
| Reydon Primary School | 34 | 32 |
| Isle of Ely Primary School | 68 | 59 |
| Chantry Academy | 240 | 218 |
| Highfield Ely Academy | 50 | 50 |
| Albert Pye Primary School | 63 | 61 |
| Ravensmere Infant School | 12 | 13 |
| Littleport & East Cambridgeshire Academy | 140 | 133 |
| Highfield Littleport Academy | 59 | 50 |
| Cromwell Community College | 316 | 285 |
| Earith Primary School | 20 | 18 |
| Total | 2,087 | 1,947 |

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**NOTES TO THE FINANCIAL STATEMENTS
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12. Trustees' remuneration and expenses

One Trustee has been paid remuneration or has received other benefits from an employment with the Trust. The Chief Executive Officer only receives remuneration in respect of services they provide undertaking the role of Chief Executive Officer under their contracts of employment. The value of Trustee remuneration and other benefits was as follows:

| | | 2023 £000 | 2022 £000 |
|---|----------------------------|--------------|--------------|
| Mr Stephen Chamberlain, Staff Trustee (resigned 31 May 2022) | Remuneration | - | 140 - 145 |
| | Pension contributions paid | - | 15 - 20 |
| Mrs Lynsey Holzer (appointed 01/01/2023) | Remuneration | 90 - 95 | - |
| | Pension contributions paid | 15 - 20 | - |

During the year ended 31 August 2023, expenses totalling £3k (2022 - £3k) were reimbursed or paid directly to 5 Trustees (2022 - 6 Trustee), relating to travel and subsistence.

13. Governors' and Officers' insurance

The Trust has opted into the Department of Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK Government funds cover losses that arise. This scheme protects Governors and Officers from claims arising from negligent acts, errors or omissions occurring 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 membership.

THE ACTIVE LEARNING TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

14. Tangible fixed assets

Group and Trust

| | Long-term leasehold property £000 | Tenancy improvements £000 | Furniture and equipment £000 | Computer equipment £000 | Motor vehicles £000 | Total £000 |
|--------------------------|--|---------------------------------|------------------------------------|-------------------------------|---------------------------|---------------|
| Cost or valuation | | | | | | |
| At 1 September 2022 | 172,340 | 10,332 | 2,152 | 2,553 | 150 | 187,527 |
| Additions | - | 2,198 | 551 | 833 | - | 3,582 |
| At 31 August 2023 | 172,340 | 12,530 | 2,703 | 3,386 | 150 | 191,109 |
| Depreciation | | | | | | |
| At 1 September 2022 | 31,232 | 2,159 | 1,870 | 2,326 | 127 | 37,714 |
| Charge for the year | 4,176 | 741 | 153 | 176 | 11 | 5,257 |
| At 31 August 2023 | 35,408 | 2,900 | 2,023 | 2,502 | 138 | 42,971 |
| Net book value | | | | | | |
| At 31 August 2023 | 136,932 | 9,630 | 680 | 884 | 12 | 148,138 |
| At 31 August 2022 | 141,109 | 8,173 | 282 | 227 | 23 | 149,814 |

THE ACTIVE LEARNING TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
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14. Tangible fixed assets (continued)

Tenancy improvements have been reclassified from long term leasehold property to show them separately in their own asset category.

Fixed assets as at 1 September 2022 have been restated from £167,269,000 by a value of £17,455,000. Costs brought forward have been increased by £3,031,000 to reflect the true nature of the Trust's fixed assets and depreciation brought forward has increased by £20,487,000 to correct depreciation charges on the Trust's buildings.

The prior year adjustments has affected reserves in the following way:

| | £'000 |
|---|----------------|
| Restricted fixed asset funds at 31 August 2022 as per prior year accounts | 168,849 |
| Correction to net book value of fixed assets at 1 September 2021 | (15,739) |
| Correction to depreciation charge in the year ended 31 August 2022 | <u>(1,717)</u> |
| Revised restricted fixed asset funds at 31 August 2022 | 151,393 |

15. Stocks

| | Group 2023 £000 | Group 2022 £000 | Trust 2023 £000 | Trust 2022 £000 |
|-----------------|-----------------------|-----------------------|-----------------------|-----------------------|
| School uniforms | <u>7</u> | <u>7</u> | <u>7</u> | <u>7</u> |

16. Debtors

| | Group 2023 £000 | Group 2022 £000 | Trust 2023 £000 | Trust 2022 £000 |
|--------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Due within one year | | | | |
| Trade debtors | 203 | 79 | 203 | 65 |
| Other debtors | 1 | 3 | 1 | 3 |
| Prepayments and accrued income | 1,402 | 1,248 | 1,409 | 1,311 |
| VAT recoverable | 379 | 323 | 379 | 323 |
| | <u>1,985</u> | <u>1,653</u> | <u>1,992</u> | <u>1,702</u> |

17. Current asset investments

| | Group 2023 £000 | Group 2022 £000 | Trust 2023 £000 | Trust 2022 £000 |
|--------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Short term cash deposits | <u>3,244</u> | <u>1,212</u> | <u>3,244</u> | <u>1,212</u> |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

18. Creditors: Amounts falling due within one year

| | Group 2023 £000 | Group 2022 £000 | Trust 2023 £000 | Trust 2022 £000 |
|------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Salix loans | 83 | 84 | 83 | 84 |
| Other loans | 40 | 40 | 40 | 40 |
| Trade creditors | 1,321 | 582 | 1,321 | 582 |
| ESFA creditor: abatement of GAG | 27 | - | 27 | - |
| Other taxation and social security | 837 | 777 | 837 | 777 |
| Other creditors | 1,145 | 912 | 1,145 | 912 |
| Accruals and deferred income | 2,392 | 1,836 | 2,376 | 1,839 |
| | <u>5,845</u> | <u>4,231</u> | <u>5,829</u> | <u>4,234</u> |

A breakdown of loans is disclosed in Note 19.

| | Group 2023 £000 | Group 2022 £000 | Trust 2023 £000 | Trust 2022 £000 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| Deferred income | | | | |
| Deferred income brought forward | 728 | 797 | 728 | 797 |
| Resources deferred during the year | 970 | 728 | 970 | 728 |
| Amounts released from previous periods | (728) | (797) | (728) | (797) |
| Deferred income carried forward | <u>970</u> | <u>728</u> | <u>970</u> | <u>728</u> |

The majority of resources deferred at the period end relate to funding received in advance for the provision of infant free school meals, rates relief and nursery funding; and income from parents for educational trips.

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

| | Group 2023 £000 | Group 2022 £000 | Trust 2023 £000 | Trust 2022 £000 |
|------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Salix loans | 126 | 215 | 126 | 215 |
| Government loans | 85 | 104 | 85 | 104 |
| | <u>211</u> | <u>319</u> | <u>211</u> | <u>319</u> |

The Trust has a number of loans provided by Salix (interest free), the Multi-Academy Trust Pilot Loan Scheme (interest paid at 1.75%) and Mobilising Local Energy Investment (interest paid at 2.5%).

| <u>School</u> | <u>Loan Provider</u> | <u>Original Capital Loan Value (£'000)</u> | <u>Outstanding Loan at 31 August 2023 (£'000)</u> | <u>Outstanding Loan at 31 August 2022 (£'000)</u> |
|---------------|----------------------|--|---|---|
| Albert Pye | Salix | 47 | 25 | 31 |
| Burrowmoor | Salix | 48 | 19 | 29 |
| Gusford | Salix | 76 | 36 | 50 |
| Highfield Ely | Salix | 101 | 19 | 32 |
| Hillside | Salix | 20 | 8 | 12 |
| Kingsfield | Salix | 54 | 22 | 33 |
| Red Oak | Salix | 41 | 12 | 20 |
| Reydon | Salix | 27 | 18 | 22 |
| Sidegate | Salix | 65 | 42 | 51 |
| Westwood | Salix | 29 | 9 | 14 |
| | | <u>508</u> | <u>210</u> | <u>294</u> |

| <u>School</u> | <u>Loan Provider</u> | <u>Original Capital Loan Value (£'000)</u> | <u>Outstanding Loan at 31 August 2023 (£'000)</u> | <u>Outstanding Loan at 31 August 2022 (£'000)</u> |
|---------------|---------------------------------------|--|---|---|
| Gusford | MAT Pilot Loan Scheme | 288 | 92 | 128 |
| Highfield Ely | Mobilising Local Energy Investment | 63 | 33 | 37 |
| | | <u>351</u> | <u>125</u> | <u>165</u> |

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Statement of funds

| | Balance at 1 September 2022 £000 | Income £000 | Expenditure £000 | Transfers in/out £000 | Gains/ (Losses) £000 | Balance at 31 August 2023 £000 |
|-------------------------------------|---|----------------|---------------------|-----------------------------|----------------------------|---|
| Unrestricted funds | | | | | | |
| Unrestricted | 9,248 | 2,482 | (2,177) | - | - | 9,553 |
| Restricted general funds | | | | | | |
| GAG | 3,253 | 50,081 | (50,111) | - | - | 3,223 |
| Other DfE/ESFA grants | - | 8,733 | (8,733) | - | - | - |
| Other Government grants | - | 6,900 | (6,900) | - | - | - |
| Other restricted | - | 40 | (40) | - | - | - |
| Restricted donations | - | 415 | (415) | - | - | - |
| Pension reserve | (8,201) | - | (1,365) | - | 5,776 | (3,790) |
| | <u>(4,948)</u> | <u>66,169</u> | <u>(67,564)</u> | <u>-</u> | <u>5,776</u> | <u>(567)</u> |
| Restricted fixed asset funds | | | | | | |
| Fixed assets | 149,814 | - | (5,258) | 3,582 | - | 148,138 |
| DfE/ESFA capital grants | 1,690 | 2,558 | - | (3,359) | - | 889 |
| Other Government capital grants | 188 | - | - | (188) | - | - |
| Capital loans | (299) | - | - | (35) | - | (334) |
| | <u>151,393</u> | <u>2,558</u> | <u>(5,258)</u> | <u>-</u> | <u>-</u> | <u>148,693</u> |
| Total Restricted funds | <u>146,445</u> | <u>68,727</u> | <u>(72,822)</u> | <u>-</u> | <u>5,776</u> | <u>148,126</u> |
| Total funds | <u>155,693</u> | <u>71,209</u> | <u>(74,999)</u> | <u>-</u> | <u>5,776</u> | <u>157,679</u> |

THE ACTIVE LEARNING TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

20. Statement of funds (continued)

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

Unrestricted funds

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

General Annual Grant (GAG)

This represents funding from the ESFA to be used for the normal running costs of the Trust, including education and support costs.

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 2023.

Other DfE/ESFA grants

This represents funding for specific educational provisions including amounts to be used to help raise achievement and improve outcomes for pupils from low income families who are eligible for free school meals.

Other Government grants

This represents various grants from local and national Government bodies for the provision of specific services to pupils of the Schools.

Restricted donations

This represents contributions made by parents to the running of educational visits for the pupils of the Trust and the associated costs of running the trips.

Other restricted funds

This represents restricted income in relation to staff absence insurance rebates.

Pension reserve

This reserve represents the Trust's share of the deficit on the Local Government Pension Scheme (LGPS) transferred to it on conversion from state controlled schools.

Restricted fixed asset fund

Restricted fixed asset fund represents the value of long leasehold land, buildings and other fixed assets transferred into the Trust on the conversion of schools and assets subsequently purchased, less accumulated depreciation. The transfer in of £3,582k represents fixed asset additions.

DfE/ESFA capital grants

This represents capital grants received from the DfE/ESFA to be used on capital projects.

During the year, £3,359k of this fund was used to purchase fixed assets.

Other Government capital grants

This represents capital grants received from the Local Authority to be used on capital projects.

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

20. Statement of funds (continued)

Capital loans

This represents capital funding received as Salix loans that is repayable to the ESFA. The transfer in the year recognises the movement in the loan to agree to the closing balance. Due to the in year correction of an immaterial error in the brought forward figure the transfer suggests the Trust has increased its loans even though they have actually decreased.

THE ACTIVE LEARNING TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Statement of funds (continued)

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

| | Balance at 1 September 2021 £000 | Income £000 | Expenditure £000 | Transfers in/out £000 | Gains/ (Losses) £000 | Balance at 31 August 2022 £000 |
|-------------------------------------|---|----------------|---------------------|-----------------------------|----------------------------|---|
| Unrestricted funds | | | | | | |
| Unrestricted | 7,953 | 1,994 | (99) | (600) | - | 9,248 |
| Restricted general funds | | | | | | |
| GAG | 3,527 | 48,479 | (48,569) | (184) | - | 3,253 |
| Other DfE/ESFA grants | - | 7,320 | (7,320) | - | - | - |
| Other Government grants | - | 6,447 | (6,447) | - | - | - |
| Other restricted | - | 159 | (159) | - | - | - |
| Pension reserve | (42,760) | - | (6,386) | - | 40,945 | (8,201) |
| | <u>(39,233)</u> | <u>62,405</u> | <u>(68,881)</u> | <u>(184)</u> | <u>40,945</u> | <u>(4,948)</u> |
| Restricted fixed asset funds | | | | | | |
| Fixed assets | 151,877 | - | (5,000) | 2,937 | - | 149,814 |
| DfE/ESFA capital grants | 1,822 | 1,956 | (52) | (2,036) | - | 1,690 |
| Other Government capital grants | 328 | 60 | - | (200) | - | 188 |
| Capital loans | (382) | - | - | 83 | - | (299) |
| | <u>153,645</u> | <u>2,016</u> | <u>(5,052)</u> | <u>784</u> | <u>-</u> | <u>151,393</u> |
| Total Restricted funds | <u>114,412</u> | <u>64,421</u> | <u>(73,933)</u> | <u>600</u> | <u>40,945</u> | <u>146,445</u> |
| Total funds | <u>122,365</u> | <u>66,415</u> | <u>(74,032)</u> | <u>-</u> | <u>40,945</u> | <u>155,693</u> |

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Statement of funds (continued)

Total funds analysis by Academy

Fund balances at 31 August 2023 were allocated as follows:

| | 2023 £000 | 2022 £000 |
|--|----------------|----------------|
| The Neale-Wade Academy | - | 2,048 |
| Burrowmoor Primary School | - | 375 |
| Westwood Primary School | - | 199 |
| Gusford Primary School | - | 640 |
| Chesterton Primary School | - | 151 |
| Red Oak Primary School | - | 1,558 |
| Grove Primary School | - | 217 |
| Sidegate Primary School | - | 720 |
| Hillside Primary School | - | 451 |
| Kingsfield Primary School | - | 334 |
| Pakefield Primary School | - | 188 |
| Reydon Primary School | - | 178 |
| Isle of Ely Primary School | - | 478 |
| Chantry Academy | - | 1,054 |
| Highfield Ely Academy | - | 381 |
| Albert Pye Primary School | - | 206 |
| Ravensmere Infant School | - | 117 |
| Littleport & East Cambridgeshire Academy | - | 331 |
| Highfield Littleport Academy | - | 851 |
| Cromwell Community College | - | 1,213 |
| Earith Primary School | - | 55 |
| Active Learning Trust | 12,776 | 756 |
| Total before fixed asset funds and pension reserve | 12,776 | 12,501 |
| Restricted fixed asset fund | 148,693 | 151,393 |
| Pension reserve | (3,790) | (8,201) |
| Total | 157,679 | 155,693 |

During the year the Board of Trustees resolved to merge reserves across the Trust.

THE ACTIVE LEARNING TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Statement of funds (continued)

Total cost analysis by academy

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

| | Teaching/ educational support staff costs £000 | Other support staff costs £000 | Educational supplies £000 | Other costs excluding depreciation £000 | Total 2023 £000 | Total 2022 £000 |
|--------------------------------|--|---|---------------------------------|--|-----------------------|-----------------------|
| Neale-Wade | 5,952 | 1,743 | 381 | 2,069 | 10,145 | 8,986 |
| Burrowmoor | 1,275 | 276 | 40 | 455 | 2,046 | 1,926 |
| Westwood Primary | 890 | 152 | 6 | 275 | 1,323 | 1,168 |
| Gusford Primary | 2,037 | 276 | 155 | 728 | 3,196 | 2,851 |
| Chesterton Primary | 748 | 159 | 27 | 293 | 1,227 | 979 |
| Red Oak Primary | 1,517 | 281 | 50 | 388 | 2,236 | 2,204 |
| Grove Primary | 1,423 | 130 | 18 | 322 | 1,893 | 1,846 |
| Sidegate Primary | 2,886 | 339 | 52 | 645 | 3,922 | 3,574 |
| Hillside Primary | 2,052 | 583 | 91 | 388 | 3,114 | 2,871 |
| Kingsfield Primary | 1,424 | 118 | 33 | 408 | 1,983 | 2,024 |
| Pakefield Primary | 1,461 | 220 | 12 | 301 | 1,994 | 1,875 |
| Reydon Primary | 736 | 79 | 18 | 411 | 1,244 | 932 |
| Isle of Ely | 1,554 | 241 | 35 | 500 | 2,330 | 2,013 |
| Chantry | 4,281 | 792 | 124 | 1,855 | 7,052 | 6,252 |
| Highfield Ely | 2,793 | 368 | 52 | 336 | 3,549 | 3,183 |
| Albert Pye Primary | 1,501 | 179 | 49 | 304 | 2,033 | 1,836 |
| Ravensmere Infant | 291 | 39 | 14 | 86 | 430 | 384 |
| Littleport & East Cambridge | 2,572 | 382 | 39 | 1,270 | 4,263 | 3,910 |
| Highfield Littleport | 2,022 | 123 | 31 | 555 | 2,731 | 2,042 |
| Cromwell Community | 5,804 | 1,437 | 391 | 1,554 | 9,186 | 8,727 |
| Earith Primary | 445 | 79 | 6 | 131 | 661 | 540 |
| ALT | 188 | 2,246 | 45 | 704 | 3,183 | 8,911 |
| Trust | 43,852 | 10,242 | 1,669 | 13,978 | 69,741 | 69,034 |

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2023 £000 | Restricted funds 2023 £000 | Restricted fixed asset funds 2023 £000 | Total funds 2023 £000 |
|--|---------------------------------------|-------------------------------------|--|--------------------------------|
| Tangible fixed assets | - | - | 148,138 | 148,138 |
| Current assets | 9,553 | 8,945 | 889 | 19,387 |
| Creditors due within one year | - | (5,722) | (123) | (5,845) |
| Creditors due in more than one year | - | - | (211) | (211) |
| Provisions for liabilities and charges | - | (3,790) | - | (3,790) |
| Total | 9,553 | (567) | 148,693 | 157,679 |

22. Analysis of net assets between funds - prior year

| | Unrestricted funds 2022 £000 | Restricted funds 2022 £000 | Restricted fixed asset funds 2022 £000 | Total funds 2022 £000 |
|--|---------------------------------------|-------------------------------------|--|--------------------------------|
| Tangible fixed assets | - | - | 149,814 | 149,814 |
| Current assets | 9,248 | 7,167 | 2,215 | 18,630 |
| Creditors due within one year | - | (3,914) | (317) | (4,231) |
| Creditors due in more than one year | - | - | (319) | (319) |
| Provisions for liabilities and charges | - | (8,201) | - | (8,201) |
| | 9,248 | (4,948) | 151,393 | 155,693 |

THE ACTIVE LEARNING TRUST, LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

23. Reconciliation of net expenditure to net cash flow from operating activities

| | 2023 £000 | 2022 £000 |
|---|--------------|--------------|
| Net expenditure for the year (as per Statement of Financial Activities) | (3,791) | (7,618) |
| Adjustments for: | | |
| Depreciation | 5,258 | 4,999 |
| Capital grants from DfE and other capital income | (2,558) | (2,016) |
| Interest receivable | (207) | (28) |
| Interest payable | 13 | 4 |
| LGPS pension adjustment | 1,365 | 6,386 |
| (Increase)/decrease in debtors | (331) | 300 |
| Increase/(decrease) in creditors | 1,614 | (91) |
| Net cash provided by operating activities | 1,363 | 1,936 |

24. Cash flows from financing activities

| | Group 2023 £000 | Group 2022 £000 |
|--|-----------------------|-----------------------|
| Repayments of borrowing | (108) | (257) |
| Interest payable | (13) | (4) |
| Net cash used in financing activities | (121) | (261) |

25. Cash flows from investing activities

| | Group 2023 £000 | Group 2022 £000 |
|--|-----------------------|-----------------------|
| Interest receivable | 207 | 28 |
| Payments to acquire tangible fixed assets | (3,582) | (2,936) |
| Capital grants from DfE Group | 2,558 | 1,956 |
| Capital grants received from others | - | 60 |
| Net cash used in investing activities | (817) | (892) |

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

26. Analysis of cash and cash equivalents

| | Group 2023 £000 | Group 2022 £000 |
|--|-----------------------|-----------------------|
| Cash in hand and at bank | 14,151 | 15,758 |
| Short term fixed deposits | 3,244 | 1,212 |
| Total cash and cash equivalents | 17,395 | 16,970 |

27. Analysis of changes in net debt

| | At 1 September 2022 £000 | Cash flows £000 | At 31 August 2023 £000 |
|---|-----------------------------------|--------------------|------------------------------|
| Cash at bank and in hand | 15,758 | (1,607) | 14,151 |
| Salix Loans | (84) | 1 | (83) |
| Government capital loans due within 1 year | (40) | (27) | (67) |
| Salix and Government capital loans due after 1 year | (319) | 108 | (211) |
| Liquid investments | 1,212 | 2,032 | 3,244 |
| | 16,527 | 507 | 17,034 |

28. Capital commitments

| | Group 2023 £000 | Group 2022 £000 |
|---|-----------------------|-----------------------|
| Expenditure contracted for but not provided in these financial statements | 176 | 688 |

29. 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, which is managed by Cambridgeshire Pension Fund and Suffolk Pension Fund. 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 2022.

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

29. Pension commitments (continued)

Contributions amounting to £908,000 were payable to the schemes at 31 August 2023 (2022 - £882,000) 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.

The Teachers' Pension Budgeting and Valuation Account

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The 31 March 2016 TPS actuarial valuation results were implemented from 1 September 2019. The key elements of the valuation and subsequent consultation were:

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

The latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The revised employer contribution rate, arising from this valuation, is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the year amounted to £5,255,000 (2022 - £4,926,000).

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

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

THE ACTIVE LEARNING TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

29. 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 2023 was £4,215,000 (2022 - £3,786,000), of which employer's contributions totalled £3,292,000 (2022 - £2,959,000) and employees' contributions totalled £923,000 (2022 - £827,000). The agreed contribution rates for future years are 14-24.3% per cent for employers and 5.5-12.5% per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Principal actuarial assumptions

Cambridgeshire

| | 2023 % | 2022 % |
|--|-----------|-----------|
| Rate of increase in salaries | 3.47 | 3.58 |
| Rate of increase for pensions in payment/inflation | 2.97 | 3.08 |
| Discount rate for scheme liabilities | 5.20 | 4.25 |
| Inflation assumption (CPI) | 2.97 | 3.08 |

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

| | 2023 Years | 2022 Years |
|----------------------|---------------|---------------|
| Retiring today | | |
| Males | 20.7 | 22.0 |
| Females | 24.4 | 24.2 |
| Retiring in 20 years | | |
| Males | 21.6 | 22.9 |
| Females | 25.7 | 26.0 |

Suffolk

| | 2023 % | 2022 % |
|--|-----------|-----------|
| Rate of increase in salaries | 4.00 | 3.75 |
| Rate of increase for pensions in payment/inflation | 3.00 | 3.05 |
| Discount rate for scheme liabilities | 5.20 | 4.25 |
| Inflation assumption (CPI) | 3.00 | 3.05 |

THE ACTIVE LEARNING TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
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29. Pension commitments (continued)

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

| | 2023 Years | 2022 Years |
|----------------------|---------------|---------------|
| Retiring today | | |
| Males | 19.5 | 21.9 |
| Females | 23.8 | 24.3 |
| Retiring in 20 years | | |
| Males | 20.8 | 22.9 |
| Females | 25.4 | 26.1 |

As at 31 August 2023 the Trust had a defined benefit obligation of £49,269,000 (2022 - £50,533,000). The sensitivity analysis detailed below would increase / (decrease) the closing defined benefit obligation in the following way:

Sensitivity analysis

| | 2023 £000 | 2022 £000 |
|--|--------------|--------------|
| Discount rate +0.1% | (1,061) | (1,132) |
| Discount rate -0.1% | 1,061 | 1,132 |
| Mortality assumption - 1 year increase | 1,971 | 2,022 |
| Mortality assumption - 1 year decrease | (1,971) | (2,022) |
| CPI rate +0.1% | 1,061 | 1,110 |
| CPI rate -0.1% | (1,061) | (1,110) |

Share of scheme assets

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

| | At 31 August 2023 £000 | At 31 August 2022 £000 |
|-------------------------------------|------------------------------|------------------------------|
| Equities | 32,810 | 29,241 |
| Corporate bonds | 8,389 | 7,267 |
| Property | 6,331 | 5,595 |
| Cash and other liquid assets | 265 | 227 |
| Total market value of assets | 47,795 | 42,330 |

THE ACTIVE LEARNING TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
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29. Pension commitments (continued)

The scheme's assets are valued at £47,795,000 due assets exceeding liabilities in some Cambridgeshire schools and the pooled Suffolk fund surpluses exists. These surpluses have been capped by an asset ceiling calculated by the actuary based on application of the scheme rules which state the trust only has a limited entitlement to future economic benefit resulting from this actuarial valuation. The value of this is £2,316,000 which has restricted the value of assets recognised in the accounts to £45,479,000.

The actual return on scheme assets was £-420,000 (2022 - £-359,000).

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

| | 2023 £000 | 2022 £000 |
|--|----------------|----------------|
| Current service cost | 4,231 | 8,577 |
| Past service cost | 59 | - |
| Interest income | (1,873) | (678) |
| Interest cost | 2,240 | 1,430 |
| Total amount recognised in the Consolidated Statement of Financial Activities | (4,657) | (9,329) |

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

| | 2023 £000 | 2022 £000 |
|-------------------------------|---------------|---------------|
| At 1 September | 50,533 | 82,328 |
| Adjustment to opening balance | 1 | 16 |
| Current service cost | 4,231 | 8,577 |
| Interest cost | 2,240 | 1,430 |
| Employee contributions | 923 | 827 |
| Actuarial gains | (7,967) | (41,982) |
| Benefits paid | (751) | (663) |
| Past service costs | 59 | - |
| At 31 August | 49,269 | 50,533 |

THE ACTIVE LEARNING TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

29. Pension commitments (continued)

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

| | 2023 £000 | 2022 £000 |
|-------------------------------|---------------|---------------|
| At 1 September | 42,332 | 39,568 |
| Adjustment to opening balance | 1 | - |
| Interest income | 1,873 | 678 |
| Actuarial losses | (2,191) | (1,037) |
| Employer contributions | 3,292 | 2,959 |
| Employee contributions | 923 | 827 |
| Benefits paid | (751) | (663) |
| At 31 August | <u>45,479</u> | <u>42,332</u> |

30. Operating lease commitments

At 31 August 2023 the Group and the Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | Group 2023 £000 | Group 2022 £000 | Trust 2023 £000 | Trust 2022 £000 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| Not later than 1 year | 73 | 41 | 73 | 41 |
| Later than 1 year and not later than 5 years | 156 | 77 | 156 | 77 |
| Later than 5 years | 79 | 94 | 79 | 94 |
| | <u>308</u> | <u>212</u> | <u>308</u> | <u>212</u> |

31. Members' liability

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

THE ACTIVE LEARNING TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

32. Related party transactions

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

Mrs Kerr, the spouse of Mr M Kerr, a Member, was employed by the Trust as a personal assistant. Mrs Kerr's appointment was made in open competition and Mr M Kerr was not involved in the decision-making process regarding appointment. Mrs Kerr is paid within the normal pay scale for her role and received no special treatment as a result of her relationship to a Member.

The Trust made payments totalling £13,797 (2022 - £NIL) to Wonde Limited, of which P Dabrowa is a Director. The balance owed to them at the year end was £NIL. As per the Accounting Officer's Statement on Regularity, Propriety and Compliance this was not conducted in accordance with the requirements of the Academy Trust Handbook. The ESFA have been made aware of this and all transactions have been retrospectively reported.

No other related party transactions took place in the period of account other than certain Trustees' remuneration and expenses already disclosed in note 12.

33. Principal subsidiaries

The following was a subsidiary undertaking of the Trust:

| Name | Company Number | Registered office | Class of Shares | Holding |
|----------------------------|----------------|---|-----------------|---------|
| Active Learning Trust LINC | 11845933 | Isle of Ely Primary School Road Ely Cambridgeshire CB6 2FG | By guarantee | 100% |

The financial results of the subsidiary for the year ending 31 August 2023 were as follows:

| Name | Income £000 | Expenditure £000 | Profit for period £000 | Net assets £000 |
|----------------------------|----------------|---------------------|---------------------------|--------------------|
| Active Learning Trust LINC | 350 | (350) | 0 | 0 |

34. Post balance sheet events

On 1 September 2023 Littleport & East Cambs Academy transferred out of the Trust to Eastern Learning Alliance.

On 1 November 2023 Burrowmoor Primary School transferred out of the Trust to The Diamond Learning Partnership Trust.