



Reigate Learning Alliance
(a company limited by guarantee)

Annual Report and Financial Statements
Year ended 31 August 2021

Company Registration Number: 10858221 (England & Wales)





REPORT AND FINANCIAL STATEMENTS for the year ended 31 August 2021

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Reference and Administrative Details

Members

I Fortune

J Artis

M Jones

C Hardy

Trustees

M Jones (Chair)

Y Robbins

N Clark

G Weide

C Whelan

S Bowen

P Frankland

F Durrani

S Hewes

R Stephen

Senior Management Team

N Clark (Principal)

C Whelan (Chief Executive)

Company name

Reigate Learning Alliance

Principal and Registered Office

Reigate College

Castlefield Road

Reigate RH2 0SD

Company Registration Number

10858221 (England & Wales)

Independent auditor

RSM UK Audit LLP, Chartered Accountants

Portland, 25 High Street

Crawley RH10 1BG

Internal auditor

MacIntyre Hudson LLP

New Bridge Street House, 30-34 New Bridge Street

London EC4V 6BJ

Bankers

Barclays Bank plc

2nd Floor, 90-92 High Street

Crawley RH10 1BP

Solicitors

Irwin Mitchell LLP

Belmont House, Station Way

Crawley RH10 1JA

Trustees' Report

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2021. The annual report serves the purposes of both a Trustees' report and a Directors' report under company law. Reigate College is the sole member of the Reigate Learning Alliance multi academy trust (MAT), and operates as a sixth form college for students aged 16-19. The number of students on roll on the college enumeration date of 1 November 2021 was 2,822.

Mission Statement

To provide highest quality education in a supportive community.

Vision Statement

To be the first choice in East Surrey and Croydon for sixth form education, by striving to deliver educational excellence, that responds to the individual learning needs of students.

The multi academy trust will seek to provide:

- An outstanding learning experience for students in any school or academy trust within the MAT
- A culture of high expectations, personal responsibility and high aspirations
- A diverse sixth form curriculum including a wide range of Academic and Vocational provisions
- Support to students to either enter higher education or work as appropriate to the aims of the student
- A wide range of enrichment activities
- A focus on full time students aged 16-19 years

Structure, Governance and Management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The Trustees of Reigate Learning Alliance are also the directors of the charitable company for the purposes of company law.

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

Members' Liability

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

Trustees' Indemnities

Trustees benefit from indemnity insurance, purchased at the academy trust's expense, to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of negligence, default or breach of duty of which they may be guilty in relation to the academy trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or not, and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the academy trust.

Trustees' Report (continued)

Method of Recruitment and Appointment or Election of Trustees

Recruitment is through an open and transparent recruitment process.

The Members may appoint by ordinary resolution up to 11 Trustees.

The Trustees may appoint Co-opted Trustees.

Policies and Procedures Adopted for the Induction and Training of Trustees

An Induction Policy is in place for the induction and training of Trustees.

Organisational Structure

A Scheme of Delegation is in place that outlines responsibilities and decision-making powers for the Board of Trustees, management, and the local governing body for Reigate Academy trust, as set out in the Scheme of Delegation grid which is shown on the website of the Reigate Learning Alliance (www.reigatelearningalliance.org).

Arrangements for setting pay and remuneration of key management personnel

A Remuneration Committee is in place and the purpose of the Committee is to determine on all aspects of remuneration for senior post holders, with recommendations put to the trust board for approval on completion of the annual appraisal process.

Trustees' Report (continued)

Trade union facility time

The following information is required under Schedule 2 Regulation 8 Trade Union (Facility Time Publication Requirements) Regulations 2017.

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1	0.8

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	0
1-50%	1 (3.08%)
51%-99%	0
100%	0

Percentage of pay bill spent on facility time

Total cost of facility time	£1,000
Total pay bill	£10,612,000
Percentage of the total pay bill spent on facility time	0.01%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	16.67%
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Trustees' Report (continued)

Related Parties and other Connected Charities and Organisations

Richard Stephen, a Trustee, is also Chair of Reigate Priory Youth Football Club. The academy trust provides sponsorship to the club's teams and lets its sporting facilities to the club.

Objects and Activities

RLA specialises in providing highest quality education for 16-19 year old students in a supportive and caring community and is committed to equality of rights and opportunity.

Objects and Aims

To be the first choice for sixth form education, by striving to deliver educational excellence that responds to the individual learning needs of students.

The academy trust will seek to provide:

- An outstanding learning experience for students in any academy within the MAT.
- A culture of high expectations, personal responsibility and high aspirations.
- A diverse sixth form curriculum including a wide range of Academic and Vocational provision.
- Support to students to either enter higher education or work as appropriate to the aims of the student.
- A wide range of enrichment activities.
- A focus on full time students aged 16 -19 years.

The academy trust aims to offer a curriculum that is ambitious for all students and aims to:

- Provide a demanding, but achievable, course programme
- Offer a broad range of courses balanced between academic and vocational and representing choices made by students after careful discussion with the college
- Include students from disadvantaged groups and ensure that they achieve their potential
- Ensure that students experience a stimulating learning experience
- Provide opportunities to develop extra curricula interests
- Develop broader skills and attitudes including British Values, study skills and 'soft skills'
- Help students to undertake work experience
- Provide a pathway to appropriate higher education, apprenticeship or employment
- Support staff in their development of the curriculum and their own careers
- Reflect the progression needs of partner schools

Trustees' Report (continued)

Self Assessment Review (SAR) Development Plan 2020/21

Following the logic of the new OFSTED handbook, the areas for improvement and development now follow the Intent / Implementation / Impact approach.

The table below documents targets that were set for 2020/21. These will be reviewed in late 2021.

The SAR references the following Board Assurance Framework (BAF) components which can be viewed on the RLA's website www.reigatelearningalliance.org:

Quality Improvement Plan (QIP) (R2)

The unusual situation for the end of 2020 caused by the pandemic means that any comments on the success of the quality improvement aims for 2019-20 need to be seen in the context of the lack of externally verified clarity on outcomes. For this reason some of the 2019/20 aims will be included again in the 2020/21 aims.

The aims are additional to any work done on ensuring the safety of staff and students during the COVID-19 outbreak.

The following areas were identified in the main SAR document:

	Intent What are we trying to do?	Implementation How will / are we doing it?	Impact Has it been achieved?
1	The College will seek to sustain impressive improvements made in 2017/18 and improve on 2018/19. Achieve long-term value-added ALPS grade 3	Further develop independent learning skills Further develop term memory and understanding Development of Learning Spaces programme	Skills / memory development proceeding differently under lockdown. The College will be establishing a 'what have we learnt from lockdown' group. Planning permission now granted for increased learning space and bid submitted to DfE
2	Sustain high levels of vocational value added. Achieve long-term value-added ALPS grade 3 (Subject to accurate data becoming available)	Further develop independent learning skills Further develop term memory and understanding	VA scores were high for both academic and vocational courses, although this has a high degree of uncertainty due to the absence of externally set assessment. There are no DfE performance tables for this exam series
3	Sustain high levels of progress in GCSE English and Maths at least +0.5 grades compared to starting points (Subject to		November GCSE raw outcomes show Maths approximately in line with national average for retakes and English well ahead

	accurate data becoming available)		
4	Sustain the improvement in student high grades at A level. The long-term aspiration is to sustain a high grades figure above 60% (Subject to accurate data becoming available)	Further develop independent learning skills Further develop term memory and understanding	VA scores were high for both academic and vocational courses, although this has a high degree of uncertainty due to the absence of externally set assessment. There are no DfE performance tables for this exam series
5	Improve the proportion of students achieving ABB in facilitating subjects to above the national average (13.7%) (Subject to accurate data becoming available)	Develop independent learning skills Develop long term memory and understanding Target students in need of extra help at the Plus session	There will be no DfE performance tables for this year so comparison with any current average will not be possible
6	Sustain the proportion of students achieving their main study programme for A levels at 3% above the national average (Subject to accurate data becoming available)	Develop independent learning skills Develop long term memory and understanding	There will be no DfE performance tables for this year so comparison with any current average will not be possible
7	Address specific areas of the College provision whose outcome data suggests that some significant aspect is below national averages (prior to 2020) or where changes to the course are likely to have a very significant impact on the College. This includes: History, English, Maths,	The listed subjects have had an increased amount of remission time for the Head of Department to spend on development work, staff management and liaison with SLT	The listed departments have regular reviews with the CEO, Assistant principal (Quality) and their own Director of Learning

	Sociology and Vocational Business.																	
8	To maintain student attendance at >90% raw and >95% adjusted	Improve the current monitoring system whilst having regard for the effects of the COVID-19 situation on student mental health	<div>Continuing to monitor attendance during COVID-19.</div> <table><tr><th>Description</th><th>Total Attendance</th><th>Adjusted Attendance</th></tr><tr><td>Overall</td><td>93.53%</td><td>96.76%</td></tr><tr><td>Lower sixth</td><td>94.97%</td><td>97.72%</td></tr><tr><td>One year*</td><td>91.04%</td><td>94.81%</td></tr><tr><td>Upper sixth</td><td>92.05%</td><td>95.78%</td></tr></table> <div>*students on GCSE equivalent courses</div>	Description	Total Attendance	Adjusted Attendance	Overall	93.53%	96.76%	Lower sixth	94.97%	97.72%	One year*	91.04%	94.81%	Upper sixth	92.05%	95.78%
Description	Total Attendance	Adjusted Attendance																
Overall	93.53%	96.76%																
Lower sixth	94.97%	97.72%																
One year*	91.04%	94.81%																
Upper sixth	92.05%	95.78%																
9	Improve independent learning space for students.	Look at scope for immediate availability of space. Look at scope for long term availability of space. Additional space has been created as a temporary measure. The College is now adding an additional floor to the Refectory as a long-term solution	The space issue has been partially mitigated this year by the need to acquire temporary space to separate the L and U students. A long term solution has been agreed and the College is seeking finance. Funding from the Department of Education's Condition Improvement Fund has now been obtained															
10	To implement a target setting system for students that takes account of the lack of accuracy in GCSE grading	The DfE GCSE to A level transition formula will be applied to students after the first Key Assessment to look at usefulness. It is likely that teachers will then be able to modify the targets	Given the unreliability of GCSE results this is not likely to be reliable at the moment, or for some years to come															
11	Gatsby benchmarks (DfE set of standards for increasing student awareness of work and employment) to be implemented.	All teaching departments are implementing individual targets	College continues to implement these although employer links are difficult at the moment															

12	<p>Management information System development (MIS). Develop greater integration of College databases as requested by staff, bearing in mind the pressure on MIS to make changes to deal with the current situation</p>		<p>Much MIS time is currently used up developing systems for current assessment tracking / special considerations / COVID-19 monitoring. This is ongoing and has been given added importance during the lockdown. It is too early to comment on outcomes</p>
13	<p>The College aims to improve support given to students struggling with mental health and wellbeing by developing learners' confidence, resilience and knowledge so that they can keep themselves mentally healthy. End of year/course survey – build in Well-being section- learner voice Retention data improved for vulnerable students</p>	<p>Offer targeted classes and activities which will improve student wellbeing</p> <p>A new mentor has been employed and an additional member of staff has been employed. There is a proven demand within the College for these roles</p>	<p>There has been intensive use of the mentoring resource since the return to College</p>
14	<p>The College aims to deepen learners' understanding of the fundamental British values (FBV)</p>	<p>Cover FBV regularly in tutorial content. Ensure students know how FBV applies at Reigate College. Display this in College Ensure departments cover this when the opportunity arises within lessons. College wide events and promotion including tutorial i.e. electing Student Union, relevant displays and posters around College, code of conduct</p>	<p>This is on-going, and will reappear in the SAR development plan next year</p>

15	Maintain outstanding support of vulnerable learners (those on guaranteed Bursary, LAC, living independently, EHCP) ensuring all these students have targeted advice from Careers on progression	Half termly meetings with Careers	The College has prioritised the most vulnerable students this year, particularly during lockdown. Eg regular 'phone calls to monitor welfare, encouraging students to come and use the College Independent Learning centre during lockdown, helping with food where appropriate. Targeted students have been offered individual careers talks
16	Provide students with a greater awareness of HE quality	Further develop and refine the Aspire programme. Students to have a greater awareness of how different universities react to predicted grades and ensure that students understand the QS rankings system (a widely used university ranking system) and TEF (government measurement to assess teaching quality in universities) are clearly identified to students	<p>This is on going. The number of College students applying to university has passed 1000 for the first time.</p> <p>10 Oxbridge offers and over 200 Russell Group 1st choice offers.</p> <p>The actual outcomes were very successful and show:</p> <ul style="list-style-type: none"> • 85.1% of students have a place at their firm choice university • 88.7% of students placed at their firm or insurance choice university • 26.7% of those are at Russell Group universities (21.1% last year) • 34% of those are at Sutton 30 universities, these are Russell Group plus other competitive universities such as Bath, Surrey, St Andrews etc (32.9% last year) • 10 of those are at Oxbridge (3 last year) • 9 for Medicine (8 last year) • 3 for Vet Science (1 last year).
17	To improve the proportion of students engaging in work experience – bearing in mind the current unavailability of work experience	Develop virtual work experience opportunities	<p>Dashboard now available (Springpod – an interactive software tool used to provide on-line work related activities) – which might well be the future of work experience at this level.</p> <p>So far we have had students 'meeting' MPs and TV Channel editors</p>
18	Develop a system to identify students who are from non-academic families who would	Work with targeted groups for the Aspire programme	A list is kept of all target students who are individually followed up when suitable opportunities appear.

	benefit from additional guidance on HE applications		Looking to make further use of alumni mentors in future, subject to safeguarding
19	Develop a system to provide greater academic mentoring to students who are identified in reports as requiring improved organisational skills	Capture the students at enrolment Create targeted groups for the Aspire programme	List created and key students targeted. This will need further development next year
20	Build on staff skills developed during the lockdown	Provide staff with 2.5 hours per week of additional non-contact time to develop resources that will be useful in the long term as well as in the event of any lockdown Provision of standardised laptops to all staff	Both fully implemented. The additional workload of preparing lessons under the lockdown is significant and the ability of staff to replicate the same teaching and learning is also limited. The College will be undertaking a further round on training during June / July to enhance these skills. The College plans to embed an additional 2 hours per week of preparation time into staff timetables next year and improve the quality and quantity of work available to students via Teams. Subject to cost considerations, laptops will be permanently issued to staff
21	Ensure that each student has a substantial amount of evidence to support any future CAG (Centre Assessed Grades) system	Much greater emphasis on the importance of Key Assessments, Mock exams and Progression Exams.	This has been on going although the proposals from Ofqual would mean that this would not be necessary. Despite DfE insistence that exams would take place and that no planning for alternatives was required, this has been a useful exercise and the College is well placed to implement the Teacher Assessed Grades system. The lockdown prevented any full scale mock exam taking place without further loss of teaching time
22	Upgrade IT security in light of increasing levels of fraud	Require greater level of authentication for staff and students using devices off-site or not supplied by the College.	This is ongoing. We are aware of attacks takings place but only one instance of a student account being compromised

Trustees' Report (continued)

Public Benefit

Reigate Learning Alliance is an exempt charity under Part 3 of the Charities Act 2011 and is regulated by the Secretary of State for Education. The Trustees of the charitable company are disclosed on page 22.

In setting and reviewing the academy trust's strategic objectives, the Trustees had due regard for the Charity Commission's guidance on public benefit and particularly upon its supplementary guidance on the advancement of education. The guidance sets out the requirement that all organisations wishing to be recognised as charities must demonstrate, explicitly, that their aims are for the public benefit.

In delivering its mission, the academy trust provides the following identifiable public benefits through the advancement of education:

- Inclusive high-quality teaching
- Widening participation and tackling social exclusion
- Excellent employment record for students
- Strong student support systems
- Links with employers, industry and commerce

The delivery of public benefit is covered throughout the Trustees' Report.

Trustees' Report (continued)

Strategic Report

Achievements and Performance

Student Numbers

During the year ended 31 August 2021, the academy trust has delivered activity of £12,492,000 in funding body main allocation funding and achieved 2,596 learners (2020: 2,521).

Student Achievement

During 2020/21 staff and students at the academy trust continued to perform very strongly.

Students were retained in academy trust as shown in the table below

Type	Starters	Joiners	Leavers	Continuers	Retention %
Lower sixth	1,350	0	58	1,292	95.71%
One year	58	0	6	52	89.66%
Upper sixth	1,188	0	8	1,180	99.33%
Total	2,596	0	72	2,524	98.00%

The results this year are heavily impacted by the use of Teacher Assessed Grades.

67.4% of A levels were graded A* to B and 99.9% were passed.

The Distinction rate for the most common type of BTEC was 67.6% and 99.9% passed.

Comparative data is not available.

Key Performance Indicators

The academy trust aims to maintain its OFSTED rating of "Outstanding" which was awarded to Reigate College following the last inspection in 2008. Reigate Learning Alliance commenced trading on 1 September 2017 following the conversion of Reigate College into a multi academy trust.

The academy trust seeks to make a net surplus prior to charges for depreciation and any adjustments arising from the annual revaluation of the Local Government Pension scheme as required by FRS 102. For the year to 31 August 2021 this surplus amounted to £1,376,000 (2019/20: £1,226,000). The retained deficit for the year to 31 August 2021, before other recognised losses, amounted to £62,000 (2019/20: retained deficit of £122,000).

Trustees' Report (continued)

Financial Review

These results are for the year ended 31 August 2021.

The academy trust generated a net deficit of £62,000 (2019/20: net deficit £122,000) during the year.

The balance of restricted general funds (excluding pension reserves) and unrestricted funds at 31 August 2021 was £3,290,000 (2020: £2,635,000).

The academy trust generated a cash inflow of £1,915,000 from operating activities in the year. Cash and short-term investments at 31 August 2021 were £4,253,000 (2020: £3,056,000).

During the year the academy trust employed an average of 207 people (expressed as full-time equivalents) (2019/20: 198), of whom 152 (2019/20: 147) are teaching staff.

The academy trust has significant reliance on education sector funding bodies for its principal funding source, largely from recurrent grants. In 2020/21 the funding bodies provided 97% of the academy trust's total income (2019/20: 93%).

COVID-19

The effects of the COVID-19 pandemic continued to be felt during the academic year 2020/21. The academy trust continued to follow all government guidelines during the year, including provision of a modified timetable and additional social and independent learning space to allow the separation of year group "bubbles". For the period 4 January 2021 to 8 March 2021, access to the Reigate College site was limited to the children of critical workers, vulnerable students and students with high needs, with a small staff presence. Throughout this period, all students were supported by on-line learning and weekly well-being activities, with direct contact with pastoral staff available. The academy trust loaned a laptop to all students who were without a suitable device to enable them to participate fully in on-line learning. 83 of these laptops were received from the Department for Education.

Prior to the start of the 2020/21 academic year, the academy trust implemented a number of measures to ensure that the site was COVID-19 secure, able to open in full to all students and staff for the start of the new academic year in September 2020, and that blended learning could be delivered whenever necessary. These included:

- Provision of new laptops to all members of the teaching staff, and selected support staff
- Provision of face protection to all members of staff
- Individual Staff risk assessment for all vulnerable staff
- COVID-19 Health & Safety risk assessment for full re-opening of the site
- Implementation of a one-way system around the site
- Erection of protective screens in Reception and office areas
- Implementation of a revised timetable and segregation of communal areas to enable the academy trust to operate with 2 separate bubbles

Trustees' Report (continued)

After the start of the academic year in September 2020, measures were enhanced by:

- the compulsory wearing of face masks in all communal areas
- the production of a seating plan for every lesson to enhance the academy trust's ability to track and trace. Online learning is available to all students who are not able to attend in person.
- Hygiene supplies provided in all classrooms, offices and communal areas
- 2 additional staff were employed to clean all communal areas of the site during the day throughout the academic year.

The academy trust continued to follow the guidance given in Public Procurement Notes 02/20 and 04/20 which covered the period to 19 March 2020 to 31 October 2020, and paid all suppliers promptly. During the academic year 2020/21, all staff have remained employed on full pay, and the academy trust has not taken advantage of any of the Government's job and business support schemes.

The academy trust worked with Surrey County Council to distribute the Government's COVID-19 Winter Grant. All students eligible for Free Meals in Further Education were given supermarket vouchers to cover the holiday periods during Christmas, February 2021 and April 2021.

The academy trust received £84,000 from the ESFA's 16-19 Tuition Fund.

Despite the ongoing effects of the COVID-19 pandemic, student recruitment for 2021/22 has been strong with 2,822 students on roll at the enumeration date of 1 November 2021, an increase of 226 over the prior year. The academy trust therefore expects funding for the year to 31 August 2023 will be in excess of the previous year. Together with cash reserves of £4,253,000 at 31 August 2021, this leaves the academy trust well placed to face the continuing challenges in the educational environment over the next 18 months.

Trustees' Report (continued)

Going Concern

The effects of the COVID-19 pandemic continued to be felt during the 2020/21 academic year and limited the opportunities to generate non-grant income. The academy trust received its grant income for 2020/21 from the ESFA in full, which represents 97% of the income for the year. ESFA General Annual Grant income for the year to 31 August 2022 is guaranteed to be £12,904,000, based on 2,596 funded students. The academy trust has submitted a number of 2,822 students to the ESFA on the enumeration date of 1 November 2021, and so expects that the funding for the year to 31 August 2022 will be in excess of the previous year.

As at 31 August 2021 the academy trust held cash reserves of £4,253,000, and cash flow forecasts for the following 2 financial years show that the academy trust can meet all liabilities as they fall due, including the completion of the building project to provide a new Independent Learning Centre.

The Trustees therefore have a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Reserves Policy

The academy trust maintains cash reserves to ensure that the academy trust has funds in place to cover day to day expenditure that in the short term may not be covered due to differing phasing of income and expenditure. A balance is also required should there be a shortfall in receipts in any one year. Having taken these considerations into account, the academy trust aims to maintain minimum cash reserves of £1,000,000.

At 31 August 2021, cash at bank and in hand was £4,253,000 (2020: £3,056,000).

The academy trust had total reserves at 31 August 2021 of £12,791,000 (2020: £13,382,000). This includes total restricted funds of £12,448,000 (2020: £13,121,000). Included within restricted funds are £14,914,000 represented by fixed assets (2020 £15,041,000), and a pension reserve deficit in respect of the Local Government Pension Scheme of £5,413,000 (2020: £4,294,000). General unrestricted funds total £343,000 (2020: £261,000). Following the latest actuarial valuation of the Local Government Pension Scheme as at 31 March 2019, the employer's agreed contribution rate for future years is 18.2% with effect from 1 September 2020, with no additional deficit contributions payable.

Investment Policy

The academy trust's cash reserves are held with its main banker in a number of current, interest bearing and deposit accounts. No other investments are made.

Trustees' Report (continued)

Principal Risks and Uncertainties

The academy trust has undertaken further work during the year to develop and embed the system of internal control, including financial, operational and risk management which is designed to protect the academy trust's assets and reputation.

The Senior Leadership Team undertakes a comprehensive annual review of the risks to which the academy trust is exposed. They identify systems and procedures, including specific preventative actions which should mitigate any potential impact on the academy trust. The internal controls are then implemented and the subsequent year's appraisal will review their effectiveness and progress against risk mitigation actions. In addition to the annual review, the Senior Leadership Team will also consider any risks which may arise as a result of a new area of work being undertaken by the academy trust.

The impact of COVID-19 has been considered in the context of the principal risk factors listed below and more generally, and mitigation actions have been identified.

A Risk Register is maintained at the academy trust level which is reviewed regularly by the Senior Leadership Team and at least annually by the Audit & Risk Committee and more frequently where necessary. The Risk Register, but more importantly, The Risk Management Action Plan, outlines the controls, mitigation and contingency for each high level risk. Each high level risk is assigned to the Trust, Local Governing Body, or a Committee who are then responsible for monitoring the Risk Management Action Plan and assessing their level of assurances in light of reports and sources of assurance presented at meetings. Risks are prioritised using a consistent scoring system.

This is supported by a risk management training programme to raise awareness of risk throughout the academy trust.

Outlined below is a description of the principal risks that may affect the academy trust. Not all the factors are within the academy trust's control. Other risks besides those listed below are included in the academy trust's Risk Register.

1. Failure to meet the minimum target for student recruitment and therefore secure adequate funding required for the effective operation of its mission
2. Failure to meet quality targets (outcomes; quality of teaching, learning; personal development) and therefore impacting on the academy trust's reputation, the Ofsted grading and its ability to attract students;
3. Failure to develop and fully record student learning programmes to attract and maximise appropriate funding
4. Failure to recruit, manage and retain high performing staff, both teaching and support, resulting in poor outcomes
5. Failure to operate financial systems and controls resulting in expenditure exceeding income or to operate financial systems and controls in line with Government and funding body regulations.
6. Failure to provide suitable, adequate or robust physical resources; this includes protecting the academy trust from cyber security threats, protecting sensitive data and ensuring GDPR compliance.

The academy trust would be at risk if its accommodation and physical resources were insufficient in terms of volume or quality to meet curriculum needs, or if its human resources were insufficient in terms of experience and/or qualifications to meet curriculum and support needs. To mitigate these risks, the academy trust's financial plan includes investment in its accommodation and physical resources, including maintenance and refurbishment as needed. There are disaster recovery plans in place for the academy trust's premises and IT. Some significant financial risks are covered by insurance. Other risks are minimised through the design of systems and procedures as preventative measures.

Trustees' Report (continued)

Plans for Future Years

Curriculum

The academy trust is a provider of 'distinct 16–19 provision', as described in the DfE's guidelines 'Principles underpinning the organisation of 16–19 provision'.

The most substantial areas of work are in Science and Mathematics, Business Studies, Public Services, Information and Communication Technology, Sports, Leisure & Tourism, Visual Arts, Performing Arts & Media, Humanities and English & Communications. Provision is split approximately evenly between academic and vocational, with the academy trust being the largest provider of vocational education among Sixth Form Academy trusts in England. The academy trust does not anticipate any substantial change to this provision in the near future. The academy trust will examine the role of T levels and BTECs when there is greater clarity regarding content and funding, and when a decision is made about the future availability of Applied General qualifications. However, in the meantime, the academy trust has decided not to participate in the pilot programme.

Approximately 98% of provision is level 3 with the remainder being level 2. All students are full time, other than for exceptional medical or social reasons. The academy trust does not have a part-time or adult educational programme and there are no current plans to run apprenticeships.

Outside the classroom, an activities programme offers a wide variety of opportunities. This year the programme was severely restricted due to COVID-19 restrictions. However around 50 diverse activities will be on offer next year, which will cater for all interests. An active students' union contributes to the community ethos of the academy trust.

Accommodation

During the year, the academy trust was successful in obtaining a grant from the Department for Education's Condition Improvement Fund for the creation of a new Independent Learning Centre. The total projected cost of the project is £3,840,000, of which £2,013,000 is grant funded with the balance financed from the academy trust's reserves. Construction work started in July 2021 and is due to be completed by December 2022.

Partner Schools

The Trust has four long standing partner schools: Carrington (formerly The Warwick), de Stafford, Oakwood and Reigate Schools. Approximately 32% of the 2020/21 intake came from these schools (2019/20 32%). Merstham Park School has been a partner school since it opened in September 2018, and the first intake from that school will join in September 2023. Priory School became a partner school on 1 September 2021.

Other Partners

There is a strategic understanding with East Surrey College regarding the range of courses offered by that college and Reigate Learning Alliance. This arrangement ensures that the full breadth of vocational and academic qualifications is provided for the local and regional community.

The Trust is a member of the S7 consortium of sixth form colleges together with Esher, Godalming and Woking Colleges in Surrey, and Bexhill, BHASVIC, Collyer's and Varndean Colleges in Sussex and is also a member of the Sixth Form Colleges Association.

The Trust offers two routes for Initial Teacher Training (ITT) in partnership with Canterbury Christchurch University, University of Sussex and University of Brighton.

Reigate College is a Duke of Edinburgh Awards licensed organisation.

Reigate College works with several Higher Education providers; the University of Law, the University for the Creative Arts, the University of Roehampton and the University of Exeter, and the Royal Academy of Dance.

Events after the end of the reporting period

There are no significant or material events to report on after the period end.

Trustees' Report (continued)

Future prospects

The academy trust plans to continue to improve the facilities on-site, but does not anticipate any significant change in student numbers. There are no immediate plans to bring further institutions into the multi academy trust, however the Board is actively investigating a range of future options.

The academy trust has started work on an extension to an existing building to provide additional independent learning space for our students, with construction planned to be completed by November 2022. This has been partially funded by the Departments for Education's Condition Improvement Fund.

Equality

The academy trust aims to encourage all individuals to achieve their full potential by ensuring individuals treat each other with respect, with particular reference to those with protected characteristics. This policy is resourced, implemented and monitored on a planned basis. The academy trust's Equal Opportunities Policy is available from the Personnel Department. The academy trust is a 'Positive about Disabled' employer and has committed to the principles and objectives of the 'Positive about Disabled' standard. The academy trust considers all employment applications from disabled persons, bearing in mind the aptitudes of the individuals concerned, and guarantees an interview to any disabled applicant who meets the essential criteria for the post. *Where an existing employee becomes disabled, every effort is made to ensure that employment with the academy trust continues.* The academy trust's policy is to provide training, career development and opportunities for promotion which, as far as possible, provide identical opportunities to those of non-disabled employees. The academy trust has also implemented an Equality & Diversity training programme which all staff have attended. Refresher training and training for new starters is carried out on an ongoing basis.

Disability statement

The academy trust seeks to achieve the objectives set down in the Equality Act 2010:

- The academy trust has appointed a Learning Support Manager who provides information, advice and arranges support where necessary for students with disabilities.
- There is a range of specialist equipment and assistive technology which the academy trust can make available for use by students.
- The admissions policy for all students is available on the academy trust's website. Appeals against a decision not to offer a place are handled by the Principal.
- The academy trust has made a significant investment in the appointment of learning facilitators to support students with learning difficulties and/or disabilities. There is a continuing programme of staff development to ensure the provision of a high level of appropriate support for students who have learning difficulties and/or disabilities.
- Achievements and destinations are recorded and evaluated by the academy trust Equality Committee.
- Counselling and welfare services are described in the academy trust's Student Diary, which is issued to students together with the Student Code of Conduct leaflets at induction.

Trustees' Report (continued)

Engagement with employees

The academy trust has long recognised the importance of engaging with its staff to ensure that they are fully informed about the strategy, objectives and performance, as well as day to day news and events, and uses a number of channels to achieve this, such as:

- Weekly staff meetings and bulletins
- Academy trust Board
- Staff Inset days
- Staff Wellbeing days
- Induction and mentoring program for new employees
- All policies are available on the Staff area of the network
- Department meetings
- Faculty Pastoral meetings
- Regular staff social events
- All staff meetings
- Academy trust Mental Health First Aider
- Academy trust counselling service
- Academy trust gym and fitness classes
- Development programmes available through the S7 consortium

Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period 1 September 2020 to 31 August 2021		
	2020/21	2019/20
Energy consumption used to calculate emissions (kWh)	2,559,733	1,839,622
Energy consumption break down (kWh)		
gas	1,631,332	1,078,458
electricity	928,400	747,201
transport fuel	-	13,962
Scope 1 emissions in metric tonnes CO ₂ e		
Gas consumption	299	198
Owned transport - minibuses	-	3
Total Scope 1	299	202
Scope 2 emissions in metric tonnes CO ₂ e		
Purchased electricity	197	174
Scope 3 emissions in metric tonnes CO ₂ e		
Business travel in employee owned vehicles	-	-
Total gross emissions in metric tonnes CO₂e	496	376
Intensity ratio Tonnes CO₂e per student	0.19	0.15

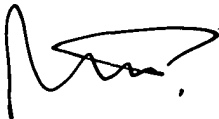
Trustees' Report (continued)

Auditor

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware
- 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 Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 7 December 2021 and signed on its behalf by:



Mr M Jones ,

Trustee

7 December 2021

Governance Statement

Scope of Responsibility

As Trustees we acknowledge we have overall responsibility for ensuring that Reigate Learning Alliance has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss. As Trustees, we have reviewed and taken account of the guidance in the DfE's Governance Handbook and competency framework for guidance.

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

Governance Statement (continued)

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 times during the year. The Annual General Meeting was held on-line on 7 July 2021.

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

Name	Date of Appointment	Term of Office	Date of Resignation	Status of Appointment	Committees Served	Board Meetings Attended/ Total Meetings
Mr M Jones (Chair)	Re-appointed 1 September 2021	4 years		Trustee	N/A	5/6
Mr R Stephen	Re-appointed 1 September 2021	4 years		Trustee	Finance	6/6
Mr S Hewes	Re-appointed 1 September 2021	4 years		Trustee	Audit	6/6
Ms Y Robbins	18 October 2018	4 years		Trustee	Local Governing Body	5/6
Mr G Weide	18 October 2018	4 years		Trustee	Audit	6/6
Mr S Bowen	18 October 2018	4 years		Trustee	Finance	5/6
Mr F Durrani	18 October 2018	4 years		Trustee	Finance	5/6
Ms P Frankland	Re-appointed 1 September 2021	4 years		Trustee	Local Governing Body	6/6
Mr N Clark	1 September 2017	During period of office		Trustee & Principal	Finance, Local Governing Body	6/6
Mr C Whelan	11 July 2017	During period of office		Trustee & Chief Executive & Accounting Officer	Finance, Audit, Local Governing Body	6/6

Mr J Allen acts as Clerk to the board of Trustees.

Governance Statement (continued)

It is the Board's responsibility to bring independent judgement to bear on issues of strategy, performance, resources and standards of conduct.

The Board is provided with regular and timely information on the overall financial performance of the academy trust together with other information such as performance against funding targets, proposed capital expenditure, quality matters and personnel related matters such as health and safety and environmental issues. The Board met each term. The Annual General Meeting was held on-line on 7 July 2021. Effective oversight of the Trust's funds was maintained through the three meetings of the Board, supported with three meetings of the Trust's Finance Committee. In addition, monthly management accounts were made available to all Members and Trustees.

The Board conducts its business through a number of committees. Each committee has terms of reference, which have been approved by the Board. These committees are the Local Governing Body, Finance, Audit & Risk and Remuneration. Full minutes of all meetings, except those deemed to be confidential by the Board, are available on the academy trust's website (www.reigatelearningalliance.org/publications) or from the Clerk to the Board at: Reigate Learning Alliance, Reigate College, Castlefield Road, Reigate, Surrey, RH2 0SD

The Clerk to the Board maintains a register of financial and personal interests of the Members, Trustees, and members of the Local Governing Body (Governors). The register is available on the academy trust's website.

The Clerk to the Board maintains a register of attendance of the Members, Trustees, and members of the Local Governing Body (Governors). The register of attendance is available on the academy trust's website.

All Trustees are able to take independent professional advice in furtherance of their duties at the academy trust's expense and have access to the Clerk to the Board, who is responsible to the Board for ensuring that all applicable procedures and regulations are complied with. The appointment, evaluation and removal of the Clerk are matters for the Board as a whole.

Formal agendas, papers and reports are supplied to Trustees in a timely manner, prior to Board meetings. Briefings are also provided on an ad-hoc basis.

The Board has a strong and independent non-executive element and no individual or group dominates its decision-making process. The Board considers that each of its non-executive Trustees is independent of management and free from any business or other relationship which could materially interfere with the exercise of their independent judgement.

The Board initially consisted of governors from the Corporation of Reigate Academy trust to enable the academy trust to benefit from their experience and expertise. Following a recruitment drive, new Trustees have been appointed and this has increased the expertise of the Board. A Local Governing Body has also been put in place which is diverse in its membership, with staff, students and parents represented. The focus of the Local Governing Body is on monitoring the performance of Reigate College.

There is a clear division of responsibility in that the roles of the Chairman and Accounting Officer are separate.

Appointments to the Board

Recruitment is through an open and transparent recruitment process.

The Members may appoint by ordinary resolution up to 11 Trustees.

The Trustees may appoint Co-opted Trustees.

Trustees of the Board are appointed for a term of office not exceeding 4 years

Governance Statement (continued)

Governance reviews

Board performance

Trustees bring an excellent range of skills and experience and attendance at meetings is good. They have effective oversight of the academy trust's finances, student performance, curriculum development, quality assurance systems, personnel matters and its audit activities. An induction programme for Trustees is in place and opportunities for training and development are clear.

The Board is well structured and administered, with a suitable range of sub-committees. The Clerk is very effective. The minutes are purposeful and relevant.

Trustees are well informed, receiving sufficient data and analysis to contribute effectively to planning and monitoring the work of the academy trust.

The Board carried out a self-assessment of its own performance for the year ended 31 August 2021 and graded itself as "Outstanding" on the OFSTED scale.

Local Governing Body

The role of the local governing body is to carry the Trust vision, policies and priorities forward, based on the specific qualities and community characteristics of each academy. The Trustees are expected to question and challenge the academy's leadership team and to hold them to account.

Finance Committee

The Committee is a sub-committee of the main Board of Trustees. Its purpose is to review the financial position of the academy trust, including revenue, capital and cashflow on a termly basis. It advises the Board on all financial matters.

Remuneration Committee

The Committee is a sub-committee of the main Board of Trustees. The purpose of the Committee is to determine all aspects of remuneration for senior post holders, with recommendations put to the trust board for approval.

Audit & Risk Committee

The Committee operates in accordance with written terms of reference approved by the Board. Its purpose is to advise the Board on the adequacy and effectiveness of the academy trust's systems of internal control and its arrangements for risk management, control and governance processes.

The Audit & Risk Committee meets every term and provides a forum for reporting by the academy trust's internal, regularity and financial statements auditors, who have access to the Committee for independent discussion, without the presence of academy trust management. The Committee also receives and considers reports from the main FE funding bodies, as they affect the academy trust's business.

The academy trust's internal auditors review the systems of internal control, risk management controls and governance processes in accordance with an agreed plan of input, and report their findings to the Audit & Risk Committee.

Management is responsible for the implementation of agreed recommendations, and the internal auditors undertake periodic follow-up reviews to ensure such recommendations have been implemented.

Governance Statement (continued)

The Audit & Risk Committee also advises the Members on the appointment of regularity and financial statements auditors and the remuneration for both audit and non-audit work as well as reporting annually to the Board.

Review of Value for Money

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

Internal control

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Reigate Learning Alliance for the year ended 31 August 2021 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The Board has reviewed the key risks to which the academy trust is exposed, together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ended 31 August 2021 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the Board.

The risk and control framework

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

- comprehensive budgeting systems with an annual budget which is reviewed and agreed by the governing body
- regular reviews by the governing body of periodic and annual financial reports which indicate financial performance against forecasts
- setting targets to measure financial and other performance
- clearly defined capital investment control guidelines
- the adoption of formal project management disciplines, where appropriate

Governance Statement (continued)

During the year ended 31 August 2021, the academy trust had an independent internal audit service provided by MHA MacIntyre Hudson which operated in accordance with the requirements of the ESFA'S *Post 16 Audit Code of Practice*. The work of the internal audit service is informed by an analysis of the risks to which the academy trust is exposed, and annual internal audit plans are based on this analysis. The analysis of risks and the internal audit plans are endorsed by the Board on the recommendation of the Audit & Risk Committee. At minimum, annually, the internal audit service provides the Board with a report on internal audit activity in the academy trust. The report includes their independent opinion on the adequacy and effectiveness of the academy trust's system of risk management, controls and governance processes. In particular the work carried out in the current year included a review of the Individual Learner Record (ILR) data submission process and of the key financial controls.

The academy trust ran a retendering process for the internal audit service during the year after a long period of tenure, following which Wylie & Bisset LLP were appointed as internal auditors commencing 1 September 2021.


Review of effectiveness

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

- the work of the internal auditors
- the work of the external auditor
- the governance self-assessment process
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework


The Accounting Officer has been advised on the implication of the result of his review of the effectiveness of the system of internal control by the Audit & Risk Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the Trustees of the Board of Reigate Learning Alliance on 7 December 2021 and signed on its behalf by:


Mr M Jones

Chair

7 December 2021


Mr C P Whelan

Accounting Officer

7 December 2021

Statement on Regularity, Propriety and Compliance

As Accounting Officer of Reigate Learning Alliance I have considered my responsibility to notify the academy trust Board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the academy trust Board of Trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2020.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the Board of Trustees and ESFA.



Mr C P Whelan

Accounting Officer

7 December 2021

Statement of Trustees' Responsibilities

The Trustees (all of whom 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 & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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


- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

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

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

Approved by order of the members of the Board of Trustees on 7 December 2021 and signed on its behalf by:



Mr M Jones

Chair

7 December 2021

INDEPENDENT AUDITOR 'S REPORT TO THE TRUSTEES OF REIGATE LEARNING ALLIANCE

Opinion

We have audited the financial statements of Reigate Learning Alliance (the "charitable company") for the year ended 31 August 2021 which comprise Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice), and the Academies Accounts Direction 2020 to 2021 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 charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Academies Accounts Direction 2020 to 2021 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charitable company'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 trustee with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our auditor's 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

INDEPENDENT AUDITOR 'S REPORT TO THE TRUSTEES OF REIGATE LEARNING ALLIANCE

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.

Opinions 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, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 28 the trustees (who act as trustees for the charitable activities of the charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF REIGATE LEARNING ALLIANCE (continued)

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Education and Skills Funding Agency's Academies Financial Handbook and Annual Accounts Direction. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Education Inspection Framework under the Education Act 2005 (as amended), Keeping Children Safe in Education under the Education Act 2002, the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018. We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates.

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



**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF REIGATE LEARNING ALLIANCE
(continued)**

Use of our report

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

RSM UK Audit LLP

ZOE LONGSTAFF-TYRRELL (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP, Statutory Auditor

Chartered Accountants

Portland

25 High Street

Crawley

RH10 1BG

Date: *9 December 2021*

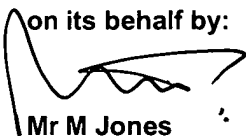
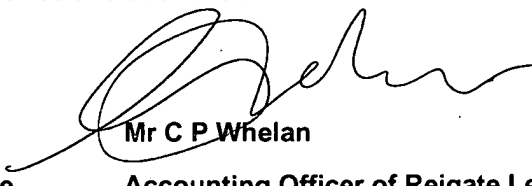
Statement of Financial Activities for the year ended 31 August 2021

		Unrestricted funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Year ended 31 August 2021 £'000	Year ended 31 August 2020 £'000
Notes						
Income and endowments from:						
Donations and capital grants	2	67	13	67	147	186
Charitable activities						
Funding for the academy trust's educational operations	3	45	13,454	-	13,499	12,143
Other trading activities	4	11	409	-	420	657
Investments	5	4	-	-	4	16
Total income		127	13,876	67	14,070	13,002
Expenditure on:						
Charitable activities:						
Academy trust educational operations	6	45	13,238	849	14,132	13,124
Total expenditure		45	13,238	849	14,132	13,124
Net income / (expenditure)		82	638	(782)	(62)	(122)
Transfer between funds	17	-	(655)	655	-	-
Other recognised gains / (losses)						
Actuarial (losses) on defined benefit pension schemes	19	-	(529)	-	(529)	(234)
Net movement in funds		82	(546)	(127)	(591)	(356)
Reconciliation of funds						
Total funds brought forward	17	261	(1,920)	15,041	13,382	13,738
Total funds carried forward	17	343	(2,466)	14,914	12,791	13,382

Balance Sheet
Company number 10858221

	Notes	31 August 2021 £'000	31 August 2020 £'000
Non current assets			
Tangible assets	11	14,914	15,041
		<hr/>	<hr/>
		14,914	15,041
		<hr/>	<hr/>
Current assets			
Stocks		8	6
Debtors	13	442	428
Cash at bank and in hand		4,253	3,056
		<hr/>	<hr/>
		4,703	3,490
Creditors – amounts falling due within one year	14	(1,413)	(855)
		<hr/>	<hr/>
Net current assets		3,290	2,635
		<hr/>	<hr/>
Net assets excluding pension liability		18,204	17,676
Defined benefit pension scheme liability	19	(5,413)	(4,294)
		<hr/>	<hr/>
Total net assets		12,791	13,382
		<hr/>	<hr/>
Funds of the academy trust:			
Restricted funds			
Fixed Asset Funds		14,914	15,041
Restricted General funds		2,947	2,374
Pension reserve		(5,413)	(4,294)
		<hr/>	<hr/>
Total Restricted Funds		12,448	13,121
Unrestricted income funds		343	261
		<hr/>	<hr/>
Total funds	17	12,791	13,382
		<hr/>	<hr/>

The financial statements on pages 33 to 61 were approved by the Board of Reigate Learning Alliance on behalf of Reigate Learning Alliance and authorised for issue on 7 December 2021 and were signed on its behalf by:


Mr M Jones
Chair of Reigate Learning Alliance

Mr C P Whelan
Accounting Officer of Reigate Learning Alliance

Statement of Cash Flows for the year ended 31 August 2021

		Year ended 31 August 2021 £'000	Year ended 31 August 2020 £'000
Cash provided by operating activities	10	1,915	1,014
Cash flows from investing activities			
Interest received		4	16
Purchase of tangible fixed assets		(722)	(479)
Proceeds from sale of fixed assets		-	2
Net cash used in investing activities		<u>(718)</u>	<u>(461)</u>
Increase in cash and cash equivalents in the period		<u>1,197</u>	<u>553</u>
Cash and cash equivalents at 1st September		<u>3,056</u>	<u>2,503</u>
Cash and cash equivalents at 31st August		<u>4,253</u>	<u>3,056</u>

NOTES TO THE ACCOUNTS

1 Accounting policies

General information

Reigate Learning Alliance is a charitable company (the academy trust). The address of the principal place of business is given on the Reference and Administrative details page. The nature of the academy trust's operations is set out in the Trustees' report.

Statement of accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical 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 2120 issued by the Education and Skills Funding Agency, the Charities Act 2011 and the Companies Act 2006.

The assets and liabilities have been recognised at their carrying amount except for any adjustments to align with the accounting policies of the academy trust. Monetary amounts in the financial statements have been rounded to the nearest £1,000 unless otherwise indicated. The financial statements are presented in sterling which is also the functional currency of the academy trust.

Basis of consolidation

The financial statements include the results of the academy trust only on the basis that the results of Castlefield Enterprises Limited which is dormant and 100% owned by the academy trust are immaterial to the academy trust. Accordingly a consolidated income and expenditure account and balance sheet has not been prepared for the period under review. In accordance with FRS 102, the activities of the student union have not been consolidated because the academy trust does not control those activities.

Going concern

The effects of the COVID-19 pandemic continued to be felt during the academic year 2020/21. The academy trust received its grant income for 2020/21 from the ESFA in full, which represents 97% of the income for the year. Non-grant income for 2020/21 was £246,000 less than the previous year (when revenue shortfall was covered by a business interruption insurance payout). Nevertheless, the academy trust generated a net cash inflow from operating activities of £1,915,000 (2019/20 £1,014,000). ESFA General Annual Grant income for the year to 31 August 2022 is guaranteed to be £12,904,000, based on 2,596 funded students. The academy trust has submitted a number of 2,822 students to the ESFA on the enumeration date of 1 November 2021, an increase of 226 students, and so expects that the funding for the year to 31 August 2023 will be in excess of the previous year.

As at 31 August 2021 the academy trust held cash reserves of £4,253,000, and cash flow forecasts for the following 2 financial years show that the academy trust can meet all liabilities as they fall due.

NOTES TO THE ACCOUNTS

1 Accounting policies (continued)

The Trustees therefore have a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Income

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

- **Grants**

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

- General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.
- Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

- **Donations**

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

- **Other Income**

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

Expenditure

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

Charitable Activities

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

All resources expended are inclusive of any irrecoverable VAT.

NOTES TO THE ACCOUNTS

1 Accounting policies (continued)

Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the Education and Skills Funding Agency and subsequent disbursements to students are excluded from the statement of financial activities as the academy trust does not have control over the charitable application of the funds. The academy trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid are disclosed in note 21.

Tangible Fixed Assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Freehold buildings	Over 50 years
Building improvements	Over 20 years
Motor vehicles	Over 4 years
Computer equipment	Over the life of the warranty
Scientific and technical equipment	Over 10 years
Grounds improvements	Over 10 years

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold land and buildings.

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

Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is likely 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 academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

NOTES TO THE ACCOUNTS

1 Accounting policies (continued)

Provisions

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Leased Assets

Rentals under operating leases are charged on a straight line basis over the lease term.

Financial Instruments

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

Financial assets and liabilities

Financial assets and financial liabilities are recognised when the academy trust becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. A financial asset or financial liability that is receivable or payable within one year is measured at the undiscounted amount expected to be received or paid net of impairment, unless it is a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and financial liabilities are offset only when there is a current legally enforceable right to set off the recognised amounts and the intention to either settle on a net basis, or to realise the asset and settle the liability simultaneously.

Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and reward of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

Stock

Unsold catering stocks are valued at the lower of cost or net realisable value.

NOTES TO THE ACCOUNTS

1 Accounting policies (continued)

Taxation

The academy 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 academy 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

Pensions Benefits

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

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

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

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

Fund Accounting

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

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

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Education and Skills Funding Agency.

NOTES TO THE ACCOUNTS

1 Accounting policies (continued)

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.

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. 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.

Critical areas of judgement

In preparing these financial statements, management have made the following judgements:

- Determine whether leases entered into by the academy trust either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Determine whether there are indicators of impairment of the academy trust's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

NOTES TO THE ACCOUNTS

2 Donations and capital grants

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Year ended 31 August 2021 £'000	Year ended 31 August 2020 £'000
Capital grants	-	-	67	67	127
Other donations	67	13	-	80	59
	<u>67</u>	<u>13</u>	<u>67</u>	<u>147</u>	<u>186</u>

The income from donations and capital grants was £147,000 (2019/20: (£186,000)) of which £67,000 (2019/20: £46,000) was unrestricted and £67,000 restricted fixed assets (2019/20: £127,000).

3 Funding for the academy trust's educational operations

	Unrestricted Funds £'000	Restricted General Funds £'000	Year ended 31 August 2021 £'000	Year ended 31 August 2020 £'000
DfE / ESFA grants				
General Annual Grant (GAG)	-	12,552	12,552	11,329
Other	-	838	838	697
Other Government grants				
Non DfE / ESFA COVID-19 funding	45	-	45	-
Local authority grants	-	64	64	117
	<u>45</u>	<u>13,454</u>	<u>13,499</u>	<u>12,143</u>

The funding for the academy trust's educational operations was £13,499,000 (2019/20: £12,143,000) of which £13,454,000 (2019/20: all) was restricted general funds.

4 Other trading activities

	Unrestricted Funds £'000	Restricted General Funds £'000	Year ended 31 August 2021 £'000	Year ended 31 August 2020 £'000
Catering income	-	318	318	415
Shop sales	11	-	11	12
Lettings and Sports Hall income	-	8	8	21
Other	-	83	83	209
Total	<u>11</u>	<u>409</u>	<u>420</u>	<u>657</u>

The income from other trading activities was £420,000 (2019/20: £657,000) of which £11,000 (2019/20: £14,000) was unrestricted and £409,000 was restricted general funds (2019/20: £643,000).

NOTES TO THE ACCOUNTS

5 Investment income

	Unrestricted Funds £'000	Restricted General Funds £'000	Year ended 31 August 2021 £'000	Year ended 31 August 2020 £'000
Interest receivable	4	-	4	16

The investment income was £4,000 (2019/20: £16,000) of which all (2019/20: all) was unrestricted.

6 Expenditure

	Non Pay Expenditure			Year ended 31 August 2021 £'000	Year ended 31 August 2020 £'000
	Staff costs £'000	Premises £'000	Other £'000		
Academy's educational operation					
Direct Costs	9,103	-	-	9,103	8,382
Allocated Support Costs	2,370	1,093	1,566	5,029	4,742
Total	11,473	1,093	1,566	14,132	13,124

Net (expenditure) / income for the period includes:

	Year ended 31 August 2021 £'000	Year ended 31 August 2020 £'000
Operating lease rentals	131	127
Depreciation	849	787
Loss on disposal of fixed assets	-	5
FRS 102 net interest cost	77	68
Auditor's remuneration - Financial Statements and Regularity	20	18
Auditor's remuneration - other services	1	3

NOTES TO THE ACCOUNTS

7 Charitable activities

	Year ended 31 August 2021 £'000	Year ended 31 August 2020 £'000
Direct costs - educational operations	9,103	8,382
Support costs - educational operations	5,029	4,742
	14,132	13,124

Analysis of support costs:

	Year ended 31 August 2021 £'000	Year ended 31 August 2020 £'000
Support staff costs	2,370	2,130
Depreciation	849	787
Technology costs	156	157
Premises costs	1,093	999
Catering costs	180	239
Legal costs	9	9
Other support costs	356	405
Governance costs	16	16
Total support costs	5,029	4,742

Expenditure on charitable activities was £14,132,000 (2019/20 £13,124,000) of which £45,000 (2019/20 £1,000) was unrestricted, £849,000 (2019/20 £787,000) was restricted fixed asset funds and £13,238,000 (2019/20 £12,336,000) was restricted general funds.

NOTES TO THE ACCOUNTS

8 Staff

a. Staff costs

Staff costs during the year were:

	Year ended 31 August 2021 £'000	Year ended 31 August 2020 £'000
Wages and salaries	7,699	7,023
Social security costs	753	681
Other pension costs including FRS 102 (28) charge of £513,000 (2020: £493,000)	2,160	2,025
	10,612	9,729

b. Staff numbers

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

	Year ended 31 August 2021 Number	Year ended 31 August 2021 Full time equivalent	Year ended 31 August 2020 Number	Year ended 31 August 2020 Full time equivalent
Teaching staff	173	152	172	147
Non teaching staff	65	47	60	44
Catering staff	13	8	12	7
	251	207	244	198

NOTES TO THE ACCOUNTS

8 Staff (continued)

c. Higher paid staff

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

	Key management		Other staff	
	Year ended 31 August 2021 No.	Year ended 31 August 2020 No.	Year ended 31 August 2021 No.	Year ended 31 August 2020 No.
£60,001 to £70,000	-	-	2	2
£80,001 to £90,000	-	-	1	1
£90,001 to £100,000	-	2	-	-
£110,001 to £120,000	2	-	-	-
	<u>2</u>	<u>2</u>	<u>3</u>	<u>3</u>

d. Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the academy trust and are represented by the academy trust Senior Leadership Team which comprised the Principal and the Chief Executive during the year ended 31 August 2021.

e. Emoluments of Key management personnel, Accounting Officer and other higher paid staff

The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £301,000 (2019/20: £272,000).

The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by the Accounting Officer, who is also the highest paid officer, was £151,000 (2019/20: £136,000).

NOTES TO THE ACCOUNTS

9 Trustees

a) Related Party Transactions – Trustees' remuneration and expenses

During the year 2 (2019/20: 2) Trustees received remuneration and benefits from the Academy Trust. The Principal and the Accounting Officer received remuneration in respect of services they provided undertaking the roles of principal and chief executive under their contracts of employment and not in respect of their services as trustees. Other trustees did not receive any remuneration or benefits from employment by the Academy Trust.

During the year the Principal received remuneration of £111,000 (2019/20: £100,000), and £26,000 (2019/20: £24,000) of pension contributions were paid by the Academy Trust.

During the year the Chief Executive received remuneration of £111,000 (2019/20: £100,000) and £26,000 (2019/20: £16,000) of pension contributions were paid by the Academy Trust.

During the year, 2 (2019/20: 2) trustees claimed expenses or had their expenses met by the Academy Trust. No expenses incurred were in respect of travel and subsistence and an amount of £Nil (2019/20: £1,000) was reimbursed or paid by the Academy Trust. The Accounting Officer's remuneration is included in Note 8e.

b) Trustees and officers insurance

In accordance with normal commercial practice the academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring while on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2021 was £3,000 (2019/20: £3,000). The cost of this insurance is included in the total insurance cost.

NOTES TO THE ACCOUNTS

10 Notes to cash flow statement

	Year ended 31 August 2021 £'000	Year ended 31 August 2020 £'000
Net (expenditure) / income for the reporting period (as per the Statement of Financial Activities)	(62)	(122)
Adjustment for:		
Depreciation	849	787
Loss on disposal of fixed assets	-	5
Investment income	(4)	(16)
Pensions costs less contributions payable	513	493
Changes to measurement of net finance cost on defined benefit plans	77	68
Operating cash flow before movements in working capital	1,373	1,215
(Increase) / decrease in stocks	(2)	4
(Increase) in debtors	(14)	(115)
Increase in creditors due within one year	558	(90)
Net cash provided by operating activities	1,915	1,014

NOTES TO THE ACCOUNTS

11 Tangible fixed assets

	Freehold Land & buildings £'000	Assets under construction £'000	Furniture and Equipment £'000	Plant and machinery £'000	Computer equipment £'000	Motor vehicles £'000	Total £'000
Cost							
At 1 September 2020	20,314	77	1,286	214	885	12	22,788
Additions	-	374	135	34	179	-	722
Disposals	-	-	-	-	(86)	-	(86)
Transfers	-	-	26	(26)	-	-	-
At 31 August 2021	20,314	451	1,447	222	978	12	23,424
Depreciation							
At 1 September 2020	6,628	-	627	55	425	12	7,747
Disposals	-	-	-	-	(86)	-	(86)
Charge for the year	550	-	116	18	165	-	849
At 31 August 2021	7,178	-	743	73	504	-	8,510
Net book value at 31 August 2021	13,136	451	704	149	474	-	14,914
Net book value at 31 August 2020	13,686	77	659	159	460	-	15,041

As at 31 August 2020 an amount of £26,000 was incorrectly transferred from Assets under construction to Plant and machinery. During the year, this error was corrected and an amount of £26,000 was transferred from Plant and machinery to Furniture and Equipment.

NOTES TO THE ACCOUNTS

12 Investments

The academy trust holds one ordinary share of £1 in a dormant subsidiary, Castlefield Enterprises Limited, which is 100% of the subsidiary's share capital.

13 Debtors

	31 August 2021 £'000	31 August 2020 £'000
Amounts falling due within one year:		
Trade debtors	1	37
VAT recoverable	169	142
Prepayments and accrued income	272	249
Total	442	428

14 Creditors: amounts falling due within one year

	31 August 2021 £'000	31 August 2020 £'000
Trade creditors	742	186
Other taxation and social security	187	179
Other creditors	345	375
Accruals	76	83
Deferred income	63	32
Total	1,413	855

	31 August 2021 £'000	31 August 2020 £'000
Deferred income at 1 September 2020	32	138
Released from previous years	(30)	(129)
Resources deferred in the year	61	23
Deferred income at 31 August 2021	63	32

At the reporting date the academy trust held funds received in advance of £63,000 (2020: £32,000), in respect of academies business rates relief £38,000 (2020: £Nil, and other £25,000 (2020: £32,000).

NOTES TO THE ACCOUNTS

15 Capital commitments

	31 August 2021 £'000	31 August 2020 £'000
Commitments contracted for at 31 August	3,040	Nil

Commitments contracted for at 31 August 2021 are in respect of the construction of the new Independent Learning Centre (see Trustees' report).

16 Lease obligations

The academy trust had minimum lease payments under non-cancellable operating leases as follows:

	31 August 2021 £'000	31 August 2020 £'000
Assets other than land and buildings:		
Not later than one year	118	117
Later than one year and not later than five years	303	220
	<u>421</u>	<u>337</u>

NOTES TO THE ACCOUNTS

17 Funds

	Balance at 1 September 2020 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2021 £'000
Restricted General					
General Annual	2,374	13,876	(12,648)	(655)	2,947
Pension reserve	(4,294)	-	(590)	(529)	(5,413)
Total	(1,920)	13,876	(13,238)	(1,184)	(2,466)
Restricted Fixed Asset	13,941	-	(787)	-	13,154
DfE / ESFA capital grant	240	67	(13)	-	294
Capital expenditure from GAG	860	-	(49)	655	1,466
Total	15,041	67	(849)	655	14,914
Unrestricted funds	261	82	-	-	343
Total restricted funds	13,121	13,943	(14,087)	(529)	12,448
Total unrestricted funds	261	82	-	-	343
Total funds	13,382	14,025	(14,087)	(529)	12,791

The transfer of £655,000 was made where the GAG income was spent on the acquisition of fixed assets.

NOTES TO THE ACCOUNTS

17 Funds (continued)

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

	Balance at 1 September 2019 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2020 £'000
Restricted General					
General Annual	1,567	12,799	(11,775)	(217)	2,374
Pension reserve	(3,499)	-	(561)	(234)	(4,294)
Total	(1,932)	12,799	(12,336)	(451)	(1,920)
Restricted Fixed Asset	14,654	-	(713)	-	13,941
DfE / ESFA capital grant	128	127	(15)	-	240
Capital expenditure from GAG	702	-	(59)	217	860
Total	15,484	127	(787)	217	15,041
Unrestricted funds	186	76	(1)	-	261
Total restricted funds	13,552	12,926	(13,123)	(234)	13,121
Total unrestricted funds	186	76	(1)	-	261
Total funds	13,738	13,002	(13,124)	(234)	13,382

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

The Restricted General Fund includes General Annual Grant (GAG) and other grants received from the Education and Skills Funding Agency and the Local Authority towards educational activities.

The Restricted Fixed Asset Fund includes amounts received from the Education and Skills Funding Agency in respect of tangible assets held for use by the academy trust. Transfers between the Restricted General Fund and the Restricted Fixed Asset Fund relate to purchases from this fund.

The Pension Reserve relates to the academy trust's share of the deficit of the Local Government Pension Scheme overseen by Surrey County Council.

Under the Funding Agreement with the Secretary of State for Education, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2021.

The total of Restricted General Funds (excluding Pension Reserve) and Unrestricted Funds at 31 August 2021 is £3,290,000 (2020: £2,635,000).

NOTES TO THE ACCOUNTS

17 Funds (continued)

Analysis of Net Assets between Funds

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total Funds £'000
Tangible Fixed Assets	-	-	14,914	14,914
Current Assets	343	4,360	-	4,703
Current Liabilities	-	(1,413)	-	(1,413)
Pension Scheme Liability	-	(5,413)	-	(5,413)
Net Assets at 31 August 2021	343	(2,466)	14,914	12,791
Tangible Fixed Assets	-	-	15,041	15,041
Current Assets	261	3,229	-	3,490
Current Liabilities	-	(855)	-	(855)
Pension Scheme Liability	-	(4,294)	-	(4,294)
Net Assets at 31 August 2020	261	(1,920)	15,041	13,382

18 Contingent liabilities

There are no contingent liabilities at 31 August 2021 (2020: £Nil)

NOTES TO THE ACCOUNTS

19 Pension and similar obligations

The academy 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 Surrey County Council. Both are multi-employer defined benefit schemes.

Total pension cost for the year	Year ended 31 August 2021	Year ended 31 August 2020
	£'000	£'000
Teachers Pension Scheme: contributions paid	1,304	1,187
Local Government Pension Scheme:		
Contributions paid	343	345
FRS 102 (28) charge	513	493
	<hr/>	<hr/>
Charge to the Statement of Financial Activities	856	838
	<hr/>	<hr/>
Total pension cost for the year within staff costs	2,160	2,025
	<hr/>	<hr/>

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

Contributions amounting to £136,000 were payable to the schemes as at 31 August 2021 (2020: £131,000) 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 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 benefits are paid from funds provided by Parliament.

NOTES TO THE ACCOUNTS

19 Pension and similar obligations (continued)

Valuation of the Teachers' Pension Scheme

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

- employer contribution rates set at 23.68% of pensionable pay (including 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 notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

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

The employer's pension costs paid to TPS in the year amounted to £1,304,000 (2018/19: £1,187,000).

A copy of the valuation report and supporting documentation is available from the Teachers' Pension website.

Under the definitions set out in FRS102, the TPS is an unfunded multi-employer pension scheme. The academy trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above the information available on the scheme.

NOTES TO THE ACCOUNTS

19 Pension and similar obligations (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 contributions made for the year ended 31 August 2021 were £450,000 of which employer's contributions totalled £345,000 and employees' contributions totalled £105,000. The agreed contribution rate for future years is 18.2% for employers and for employees' contributions range from 5.5% to 12.5%, depending on salary.

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

Principal Actuarial Assumptions

The following information is based upon a full actuarial valuation of the fund at 31 March 2019 updated to 31 August 2021 by a qualified independent actuary.

	At 31 August 2021	At 31 August 2020
Pension Increase Rate	2.9%	2.2%
Salary Increase Rate	3.8%	3.1%
Discount Rate for scheme liabilities	1.7%	1.7%
Inflation assumption (CPI)	2.9%	2.4%
Commutation of pensions to lump sums		
Pre - April 2008 service	25%	25%
Post - April 2008 service	63%	63%

The current mortality assumptions include sufficient allowance for future changes in mortality rates. The average future life expectancies at age 65 are:

	At 31 August 2021	At 31 August 2020
<i>Current Pensioners</i>		
Males	22.3	22.1
Females	24.7	24.3
<i>Future Pensioners*</i>		
Males	23.4	22.9
Females	26.4	25.7

*Figures assume members aged 45 as at the last formal valuation date.

NOTES TO THE ACCOUNTS

19 Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

The academy trust's share of the assets in the plan and the expected return were:

	Fair Value at 31 August 2021 £'000	Fair Value at 31 August 2020 £'000
Equities	7,670	5,834
Bonds	1,636	1,377
Property	716	648
Cash	205	243
Total fair value of plan assets	10,227	8,102
Actual return on plan assets	1,720	(1,051)
Long term discount rate	1.7%	1.7%

The amount included in the balance sheet in respect of the defined benefit pension plan is as follows:

	Fair Value at 31 August 2021 £'000	Fair Value at 31 August 2020 £'000
Fair value of plan assets	10,227	8,102
Present value of plan liabilities	(15,640)	(12,396)
Present value of unfunded liabilities	-	-
Net pensions (liability)	(5,413)	(4,294)

NOTES TO THE ACCOUNTS

19 Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

Amounts recognised in the Statement of Financial Activities in respect of the plan are as follows:

	Fair Value at 31 August 2021 £'000	Fair Value at 31 August 2020 £'000
Amounts included in staff costs		
Current service cost	<u>856</u>	<u>838</u>
Amounts included in interest and other finance costs		
Pension finance costs	<u>77</u>	<u>68</u>
Amounts recognised in actuarial gains on defined benefit pension schemes		
Return on pension plan assets	1,720	(1,051)
Change in demographic assumptions	(187)	24
Change in financial assumptions	(2,247)	(98)
Other experience remeasurements	<u>185</u>	<u>891</u>
Total	<u>(529)</u>	<u>(234)</u>

NOTES TO THE ACCOUNTS

19 Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

	2021 £'000	2020 £'000
Deficit in scheme at 1 September	(4,294)	(3,499)
Movement in year:		
Employer service cost (net of employee contributions)	(856)	(838)
Employer contributions	343	345
Net interest on the defined liability / asset	(77)	(68)
Actuarial gain or loss	(529)	(234)
Net defined (liability) / asset at 31 August	(5,413)	(4,294)

Asset and Liability Reconciliation

	2021 £'000	2020 £'000
Changes in the present value of defined benefit obligations		
Defined benefit obligations at 1 September	12,396	12,263
Current service cost	856	838
Interest cost	217	228
Contributions by Scheme participants	114	105
Change in demographic assumptions	187	(24)
Change in financial assumptions	2,247	98
Other experience remeasurements	(185)	(891)
Estimated benefits paid	(192)	(221)
Defined benefit obligations at 31 August	15,640	12,396

	2021 £'000	2019 £'000
Changes in fair value of plan assets		
Fair value of plan assets at 1 September	8,102	8,764
Interest on plan assets	140	160
Return on plan assets	1,720	(1,051)
Employer contributions	343	345
Contributions by Scheme participants	114	105
Estimated benefits paid	(192)	(221)
Fair value of plan assets at 31 August	10,227	8,102

NOTES TO THE ACCOUNTS

20 Related party transactions

Owing to the nature of the academy trust's operations and the composition of the board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trustees may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academies Financial Handbook and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions. There are no significant such transactions which require disclosure.

Remuneration of and payments to Trustees is disclosed in note 9.

Key management personnel compensation is disclosed in note 8.

21 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for the Education and Skills Funding Agency.

For the year ending 31 August 2021 the academy trust released £42,000 of funds brought forward, received £179,000 and disbursed £179,000 from the fund. An amount of £42,000 is included in other creditors relating to undistributed funds.

For the year ending 31 August 2020 the academy trust released £31,000 of funds brought forward, received £170,000 and disbursed £159,000 from the fund. An amount of £42,000 is included in other creditors relating to undistributed funds.

22 Members' liability

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

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE TRUSTEES OF REIGATE LEARNING ALLIANCE IN RESPECT OF REIGATE LEARNING ALLIANCE, AND THE SECRETARY OF STATE FOR EDUCATION ACTING THROUGH THE DEPARTMENT FOR EDUCATION

Conclusion

We have carried out an engagement in accordance with the terms of our engagement letter dated 27 January 2018 and further to the requirements of the Education and Skills Funding Agency ('ESFA') as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, to obtain limited assurance about whether the expenditure disbursed and income received by Reigate Learning Alliance during the period 1 September to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Basis for conclusion

The framework that has been applied is set out in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trust. We are independent of Reigate Learning Alliance in accordance with the ethical requirements that are applicable to this engagement and we have fulfilled our ethical requirements in accordance with these requirements. We believe the assurance evidence we have obtained is sufficient to provide a basis for our conclusion.

Responsibilities of Reigate Learning Alliance's accounting officer and trustees

The accounting officer is responsible, under the requirements of Reigate Learning Alliance's funding agreement with the Secretary of State for Education dated 27 January 2018 and the Academies Financial Handbook extant from 1 September 2020, for ensuring that expenditure disbursed and income received are applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them. The accounting officer is also responsible for preparing the Statement of Regularity, Propriety and Compliance. The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the proper conduct and financial operation of Reigate Learning Alliance and appointment of the accounting officer.

Reporting Accountant's responsibilities for reporting on regularity

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 extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts

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 the procedures performed vary in nature and timing from, and are less in extent than for a reasonable assurance engagement; consequently a limited assurance engagement 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.

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 period 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.



INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE TRUSTEES OF REIGATE LEARNING ALLIANCE IN RESPECT OF REIGATE LEARNING ALLIANCE, AND THE SECRETARY OF STATE FOR EDUCATION ACTING THROUGH THE DEPARTMENT FOR EDUCATION (continued)

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including the specific requirements of the funding agreement with the Secretary of State for Education, the Academies Financial Handbook 2020 published by the Education and Skills Funding Agency and high level financial control areas where we identified a material risk of irregularity is likely to arise. It also included areas assessed as presenting a higher risk of impropriety. We undertook detailed testing, on a sample basis, based on the identified areas where a material irregularity is likely to arise, or potential impropriety where such areas are in respect of controls, policies and procedures that apply to classes of transactions. Our work was undertaken with due regard to the 'Evidence to support conclusion on regularity' guidance in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts.

This work was integrated with our audit on the financial statements and evidence was also derived from the conduct of that audit to the extent it supports the regularity conclusion.

Use of our report

This report is made solely to Reigate Learning Alliance and the ESFA in accordance with the terms of our engagement letter dated 27 January 2018. Our work has been undertaken so that we might state to the Reigate Learning Alliance and the 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 Reigate Learning Alliance and the ESFA, for our work, for this report, or for the conclusion we have formed.

RSM UK Audit LLP

RSM UK AUDIT LLP

Chartered Accountants

Portland

25 High Street

Crawley

West Sussex

RH10 1BG

Date: *9 December 2021*