

**The Education Alliance**  
(A company limited by guarantee)

**Annual Report and Financial Statements**

**31 August 2023**



# **The Education Alliance**

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# The Education Alliance

## Reference and administrative details

**Members**

- Mr J Buckley (Lead Member)
- Mr R Swain (resigned 19 March 2023)
- Ms N Hornsby
- The Diocese of York Educational Trust

**Trustees (Directors)**

- Mr R Swain (Chair) (resigned 18 March 2023)
- Mrs K Dow (Chair) (appointed 30 March 2023)
- Mr P Hall (Vice Chair)
- Mr A Bradley
- Mr A Steele (resigned 19 October 2023)
- Mrs A Barker
- Mrs C Graham-Brown (resigned 10 February 2023)
- Mr S Whitaker
- Mrs R Miller
- Mr G Wragg (appointed 28 April 2023)
- Mr R Heritage (appointed 28 April 2023)
- Mr J Timmis (appointed 1 November 2023)

Mr A Bradley Chairs the Audit and Risk Committee. Mr S Whitaker (Trustee), Mr P Hall (Trustee) and Mr C Wicks (co-opted expert) are all members of the Audit and Risk Committee and the Trust has recruited a Governor to the committee (Mr I Stewart, Governor at Howden Infants Church of England School).

**Accounting Officer** Mr J Uttley

**Company Secretary** Mrs W Watson (resigned 13 July 2023)  
Mrs F Roper (appointed 14 July 2023)

**Senior Management Team**

- Mr J Uttley, Chief Executive Officer
- Mr S Ratheram, Executive Principal
- Mr P Sprakes, Headteacher
- Miss M Blackledge, Headteacher
- Mrs L Hudson, Headteacher
- Mr R Williman, Headteacher (resigned 31 August 2023)
- Mr R Winks, Headteacher
- Mr L Hill, Headteacher (from 1 October 2022)
- Mrs V Loftus, Headteacher (from 31 October 2022)
- Mr K Henderson, Director of Primary Education and Headteacher (from 1 May 2023)
- Mrs H Yates, Headteacher (from 1 September 2023)
- Mrs J Jewitt, Director of Finance and Capital
- Mrs L Longstaff, Director of HR and Governance
- Mrs A Fletcher, Director of Yorkshire Wolds Teacher Training
- Mr J Loftus, Vice Principal of Achievement and Timetable
- Mrs V Bromley, Vice Principal of Curriculum



## **The Education Alliance**

### **Reference and administrative details (continued)**

<b>Principal and Registered Office</b>	South Hunsley School & Sixth Form College East Dale Road Melton North Ferriby East Yorkshire HU14 3HS
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**Registration Number**07542211

<b>Auditor</b>	Smailes Goldie Regent's Court Princess Street Hull East Yorkshire HU2 8BA
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<b>Bankers</b>	Lloyds Bank PLC 1 Grand Buildings Jameson Street Hull HU1 3JX
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<b>Solicitors</b>	Browne Jacobson LLP 1 Hardman Square Spinningfields Manchester M3 3E  Eversheds Sutherland Water Lane Leeds LS11 5DR
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## **The Education Alliance**

### **Trustees' Report for the Year Ended 31 August 2023**

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Trustees have adopted the provisions of 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) (effective 1 January 2015) and the Academies Accounts Direction issued by the Education & Skills Funding Agency.

The Trust operates ten academies and a pupil referral unit;

- South Hunsley School and Sixth Form College for pupils aged 11 to 18 serving a catchment area in the East Riding of Yorkshire. It has a roll of 2107 as included in the school census in October 2023;
- Malet Lambert for pupils aged 11 to 16 serving a catchment area in the east of Kingston upon Hull. It has a roll of 1670 as included in the school census in October 2023;
- Hunsley Primary School for pupils aged 4 to 11 serving a catchment area in the East Riding of Yorkshire. It has a role of 200 as included in the school census in October 2023.
- Driffield School and Sixth Form for pupils aged 11 to 18 serving a catchment area in the East Riding of Yorkshire. It has a roll of 1394 as included in the school census in October 2023.
- The Snaith School for pupils aged 11 to 16 serving a catchment area in the East Riding of Yorkshire. It has a roll of 783 as included in the school census in October 2023.
- North Cave C of E Primary School for pupils aged 4 to 11 serving a catchment area in the East Riding of Yorkshire. It has a roll of 121 as included in the school census in October 2023.
- Howden Junior School for pupils aged 7 to 11 serving a catchment area in the East Riding of Yorkshire. It has a roll of 205 as included in the school census in October 2023. HJS joined the Trust on 1 October 2022.
- Wilberfoss Primary School for pupils aged 4 to 11 serving a catchment area in the East Riding of Yorkshire. It has a roll of 225 as included in the school census in October 2023. WP joined the Trust on 1 May 2023.
- Howden C of E Infant School for pupils aged 4 to 7 serving a catchment area in the East Riding of Yorkshire. It has a roll of 158 as included in the school census in October 2023. HIS joined the Trust on 1 September 2023.
- Naburn C of E Primary School for pupils aged 4 to 11 serving a catchment area in York. It has a roll of 41 as included in the school census in October 2023. WP joined the Trust on 1 October 2023.
- The Hub School is a pupil referral unit offering specialist support for pupils aged 5 to 16 with social, emotional and mental health needs. It has a role of 152 as included in the school census in October 2023. The Hub School joined the Trust on 1 December 2023.
- In addition, the Trust operates School Centred Initial Teacher Training (SCITT), Yorkshire Wolds Teacher Training, an organisation that trains new entrants to the teaching profession.

### **Structure, governance and management**

#### ***Constitution***

The Trust is a private company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Trust. The Trustees are also the Directors of the charitable company for the purposes of company law. The charitable company is known as The Education Alliance and trades as South Hunsley School and Sixth Form College, Malet Lambert, The Wolds Teaching Alliance, Hunsley Primary School, Driffield School and Sixth Form, The Snaith School, North Cave C of E Primary School, Howden Junior School, Wilberfoss Primary School, Howden C of E Infant School, Naburn C of E Primary School, The Hub School and Yorkshire Wolds Teacher Training.

## **The Education Alliance**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

Details of the Members and Trustees who served throughout the year are included in the Reference and Administrative Information details on page 1.

#### ***Members' liability***

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

#### ***Trustees' indemnities***

During the year the Trust had in place third party indemnity provisions for the benefit of the Trust's Members and Trustees.

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

The number of Trustees shall not be less than eight. All Trustees, at appointment, sign a written undertaking to uphold the object of the Trust and protect the Church of England designation and ethos of Church academies. Members appoint a minimum of six Trustees. The DYET appoints at least two Trustees, and has the discretion to appoint more than two Trustees, as long as the total number of Trustees appointed by the DYET does not exceed 25% of the total number of Trustees. The Chair and Vice-Chair are elected by the Board on an annual basis. The Trustees are registered Directors with Companies House. They are personally responsible for the actions of the Trust and are accountable to the Members, the Secretary of State for Education and to the wider community for the quality of education received by all students of the academies in the Trust and for the expenditure of public money. The Trustees are required, as trustees and pursuant to the Funding Agreements, to have systems in place through which they can assure themselves of the quality, safety and good practice of the affairs of the Trust. The Trust Board signs off the annual accounts and is responsible for adherence to the Trust's funding agreement with the Secretary of State.

The Chair of the Board comes from the existing Trustees. There may be occasions where the Board decides to recruit a highly skilled chair from outside its current membership. The successful candidate would need to be appointed to a vacant position on the Board prior to being elected as Chair in accordance with the regulations.

Trustees have a maximum term of office of 4 years, and they can be re-appointed to a second term of office. There may be occasions where it is appropriate and necessary for a Trustee to be re-appointed for a further term.

Rather than having parent Trustees, each Local Governing Body has two parent governors.

When a vacancy arises, the Trust assesses any gaps in specialisms in the Trust Board, ensuring the Board reflects a mix of professions and the recruitment process enables the Chair of the Board to assess candidates against the requirements. The Trust is also mindful of equality and diversity in its Trust Board, and aims to have as diverse a Board as possible. The current Articles require the Trust Board holds at least three meetings in every school year.

#### ***Policies and procedures adopted for the induction and training of Trustees***

The Chair and CEO have led on the induction of new Trustees, however, the Trust has engaged governance clerking services from the City Of York Council Governance Department, and new Trustees and Governors will have access to induction, training and development via that service. The Trust facilitates governance training sessions, which are well attended by Members, Trustees and Governors, and they provide opportunities for refresher training alongside strategic updates (over the last year training included OFSTED training and Student Exclusion Panel training). Trustees also complete e-learning modules and have access to recorded training sessions to enable them to complete key training flexibly (e.g. safeguarding and data protection). The Trust has historically undertaken an annual skills audit, whereby Trustees complete the NGA's skills audit template and the results are shared with the Trust Board. This year, the Trust Board has used the CST Assurance Framework, which aligns with the Quality Descriptions and this process has enabled the Board to reflect and consider their strengths and development areas as a team. The outcomes will influence action plans, training and development.

## **The Education Alliance**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### ***Organisational structure***

The Trust Board delegates appropriately through a committee structure, which includes Local Governing Bodies, the Audit and Risk Committee, the Resources and Finance Committee and the Education Committee. The Governance Framework, Scheme of Delegation and Terms of Reference for the Trust Board and its committees have been reviewed in line with the revised Academy Trust Handbook, 2023.

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

The Trust's Pay Policy provides that every teacher, including senior leaders and the CEO, automatically progress to the top of their pay scale, unless the individual is in receipt of a live support package as part of either a pre-capability or formal capability process. The Director of HR and Governance oversees pay progression of teachers and senior leaders towards the end of the performance cycle, ensuring there is a consistent, fair and transparent approach across the trust. Senior leaders have pay scales agreed by the Trust Board and reports to the Board regarding executive pay include benchmarking information, consideration of the depth and breadth of roles, pay scales for other leaders and staff within the Trust, and national guidance is robustly adhered to (e.g. the Academy Trust Handbook and guidance regarding executive pay).

The Pay Policy is reviewed at least annually, in line with national pay awards, changes to the School Teachers Pay and Conditions Book, and any changes in local arrangements.

#### ***Trade union facility time***

Each year our schools pay into pooled trade union arrangements with each of our local authorities, and we currently employ a number of those trade union representatives in our schools who undertake paid trade union duties. We also have several school-based representatives who are staff working in our schools. They undertake a range of full-time and part-time roles, whilst also undertaking trade union activities, working closely with their local and regional representatives.

The cost of paid facility time to the organisation is £125,579. We are able to claim back £114,900 from East Riding and Hull local authorities, leaving a shortfall of £10,679. The total cost of local authority pooled arrangements is £19,304. Total trade union cost to the organisation £29,983.

#### ***Connected organisations, including related party relationships***

The Trust has a 100% owned subsidiary, Education Alliance Social Value Limited. This is detailed in note 15.

As a Trust that includes a Church of England school in the Diocese of York, the Diocese of York Educational Trust (DYET) is included as one of the Trust Members. DYET is also entitled to appoint a limited number of Trustees (please see above). The York Diocesan Board of Finance Limited (company number 00225234) provides services to the Church of England school in the Trust, being in relation to essential functions fundamental to the religious character and ethos of those schools, under the YDBE Service Level Agreement (SLA).

A substantial part of the site occupied by North Cave C of E Primary School and Howden C of E Infant School is occupied under a two year rolling licence from The York Diocesan Board of Finance Limited which is not recognised in the financial statements on the basis the Trust does not have control over the associated land and buildings.

The Trust currently has no other connected organisations or related party relationships.



## The Education Alliance

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Objectives and activities

##### *Objects and aims*

The Trust's objectives are set to reflect the educational aims and ethos of each Trust school. In setting the objectives and planning the activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

The main objects of the Trust are:

a. To advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing Academies which shall offer a broad and balanced curriculum and which:

- (i) shall include Church of England Academies ("Church Academies" and each a "Church Academy") designated as such which shall be conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship, and
- (ii) may include other Academies whether with or without a designated religious character;
  - But in relation to each of the Academies to recognise and support their individual ethos, whether or not designated Church of England.
  - Where an Academy is designated as or recognised as a Church Academy, in relation to the ethos and religious education provided at the Academy the Trustees shall have regard to any advice and follow any directives issued by the Diocesan Board of Education;

b. To promote for the benefit of the inhabitants of the areas in which the Academies are situated the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants, provided that any such use of facilities at Church Academies will not facilitate a breach of the trusts upon which the Site Trustees hold the school site.

The main objectives between 1 September 2022 and 31 August 2023 were:

- We want good schools to see the benefit to their communities of joining the trust
- We want to develop a culture of quality improvement across all parts of the trust, underpinned by effective systems
- We want to incubate great teaching, curriculum and behaviour through the effective use of evidence and want to continue to reduce the replication of effort
- We want to develop the next generation of ethical trust leaders
- We want our trust to continue to be an employer of choice
- We want governance that is effective, socially just and ethically sound
- We want all our resources to be used effectively, efficiently and transparently to make our schools better
- We want a deep commitment to our environment to be at the heart of everything we do
- We want to continue to make a significant contribution to the broader school system and help shape a more ethical and sustainable approach
- We want good schools to see the benefit to their communities of joining the trust

## **The Education Alliance**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### **Strategic Report**

Throughout the period, the schools in the trust continued to operate in the context of recovery from a global pandemic, the return to "normal" exams, accountability and Ofsted inspections and, like all trusts, were attempting to minimise the learning loss of previous years, with inadequate levels of catch-up funding. In addition, TEAL, like all schools and trusts, has been facing greater challenges than ever around the mental health of young people, increasing absence and the impact of new levels of poverty on many homes. These factors have made 2022-23 another extraordinarily difficult year for all schools and trusts across England, and one in which staff across our trust made a huge impact on the lives of our young people.

#### **Public benefit**

We have referred to the public benefit guidance contained in the Charity Commission general guidance when reviewing the Trust's aims and objectives and in planning future activities. The availability and access to the public of the Trust's facilities is a key object within the Articles of Association.

#### **Achievements and performance**

##### **Ofsted and pupil outcomes**

By the end of 2022-23, there were eight academies in the Trust, with a ninth academy joining on 1 September 2023 and a tenth on 1 October 2023. Seven of the eight are judged Good by Ofsted and one is judged Outstanding. Yorkshire Wolds Teacher Training is judged to be Outstanding in all areas. It is the only SCITT based in Hull, East Riding, York, or North Yorkshire to be judged outstanding.

This year saw the return of the "standard" for external examinations at GCSE and A level to the same as 2019. This means the period of adjustment to take into account the effects of Covid-19 has ended, despite the fact that all schools continue to live with the long legacy of Covid, particularly a national "crisis" in attendance. The DfE took the decision to results for primary schools to go alongside restored "league tables" for secondary schools, despite Covid-19 having a hugely differential impact between schools, within schools and across different regions. On the school performance website, the DfE warns against "**making direct comparisons** with data from previous years or between schools or colleges". Notwithstanding this, unhelpful and ill-informed comparisons continue to be made by different people and groups across the country, and it is regrettable that many schools have chosen to continue to make claims about outperforming others. This is wholly inappropriate and damaging and is not something The Education Alliance engages in, despite a strong set of results again this summer.

Students and pupils across all our schools performed well in end of key stage tests, in GCSEs (and equivalents) and A level (and equivalents). We invested significantly in additional teaching in secondary schools in preparation for exams and there is clear evidence that this impacted positively on student outcomes. Furthermore, analysis shows that our investment in technology for students during lockdown to compensate for failures in the DfE programme undoubtedly had a positive impact on outcomes.

## The Education Alliance

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Strategic Report

- Phonics pass rate = **92%** (2022 National = 75%)
- RWM = **60%** (National = 59%)
- Progress 8 = **+0.06** (2023 National = -0.03, East Riding = -0.08, and Hull = -0.41)
- EBacc entry rate = **47%** (2023 National = 39%, East Riding = 36%, and Hull = 46%)
- EBacc average points = **4.2** (2023 National = 4.1, East Riding = 4.0, and Hull = 3.7)
- Disadvantaged Progress 8 = **-0.36** (2023 National = -0.57)
- Disadvantaged EBacc entry rate = **30%**
- Disadvantaged EBacc average points = **3.35**
- Basics GCSE 5+ = **47%** (2023 National = 45%, East Riding = 43%, and Hull = 39%)
- Basics GCSE 4+ = **68%** (2023 National = 65%, East Riding = 65%, and Hull = 58%)
- Basics GCSE Disadvantaged 5+ = **27%** (2023 National = 25%)
- Basics GCSE Disadvantaged 4+ = **50%** (2023 National = 43%)

As last year, there is also clear evidence from across the country that school attendance and the negative impact of Covid on attendance was one of the biggest determining factors on outcomes. There was a difference of 0.5 grade across every subject at GCSE between the North East and London and in analysing performance across our trust schools, we found that students whose attendance was above 90% performed well beyond national and regional averages but those whose attendance was below 90% performed well below. The DfE, Ofsted and other have made improving attendance a national priority. It is vital that they fully understand the link between attendance and performance and are clear about what was within the control of schools and what was not.

Attendance in TEAL secondary and primary schools was higher than national and local averages, but we have invested heavily to try to improve attendance to pre-pandemic levels.

- Attendance rates: Secondary = **91.7%** (National = 90.7%) (Yorkshire & Humber = 90%)
- Attendance rates: Primary = **95.5%** (National = 94%) (Yorkshire & Humber = 93.9%)
- Persistent absence rates: Secondary = **26%** (National = 28%) (Yorkshire & Humber = 29.4%)
- Persistent absence rates: Primary = **11.3%** (National = 18.4%) (Yorkshire & Humber = 17.7%)

The trustees continue to be enormously grateful to staff in all our schools whose commitment, dedication and determination ensured that the long-term negative impact of Covid on our pupils and students has been minimised and that our young people continue to be well-prepared for the future.

#### Recruitment and retention of teaching staff

The trust continues to recognise that the single biggest factor in the success of young people in schools is the quality of teaching in that school and it is a key improvement strategy that we have "a good teacher in every classroom". This view is based on robust evidence, such as the 2011 Sutton Trust Report and the EEF's research which shows that high-quality teaching is the most effective strategy for improving outcomes for disadvantaged young people. The single biggest challenge in the English school system is that of recruitment and retention. The government once again missed its target for recruitment into teacher training by huge margins, around 20% of all new entrants to the teaching profession leave teaching by the end of their second year, with around 25% gone by the end of their third year.

## **The Education Alliance**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### **Strategic Report**

##### **ITT review**

The trust continues to invest heavily in teacher development, most notably through Yorkshire Wolds Teacher Training (SCITT), and supporting our decision to focus the development of our own high quality Early Career Programme, rather than using a less effective national programme. Both the SCITT and our Early Career Programme have been enormously successful and mean that the trust is bucking the trend of teacher recruitment and retention. The SCITT was re-accredited and is developing a new business model for September 2024 and continues to outperform national data in terms of recruitment. We are fully staffed in all schools and across all subjects and the 2-year retention rate for SCITT graduates is 99%, compared to 80% nationally, and the 2 year retention rate for new entrants working in TEAL schools and participating in our Early Career Programme was 100% at the end of the period, compared to 80% nationally, with 3 year retention at 100%, compared to 75% nationally.

##### **Financial strains across the system**

The financial challenges schools and trusts face continue to be the most significant in a generation. Over the last 10 years, the trust has remained financially strong through careful planning and the strategic use of reserves to support schools, to improve outcomes and to give opportunities to young people, particularly those most in need. Our new approach to reserves has meant we have reduced our overall reserves (and will continue to do so carefully and in a planned way). Reserves that in the past we would have hoped to use for capital projects and estates works, were redeployed during the pandemic, and we continue to find that a strong reserves position is vital with so many additional financial strains facing schools.

The trust has deployed all additional government funding for the purposes intended and details of that spend can be found on individual academy websites.



## **The Education Alliance**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### **Strategic Report**

##### ***Key non-financial performance indicators***

The Trust produces monthly budget to actual reports to monitor its on-going progress against target. For the year ended 31 August 2023 total income was 3% higher than expected, staff costs were 2% lower than expected and overheads were 8% higher than expected.

The Trust understands that its biggest expense is staff costs and that this must be carefully monitored. The Trust expects that staff costs should be less than 80% of income in order to remain efficient. In the year to 31 August 2023 staff costs were 77.3% (2022: 76.4%) of incoming resources.

##### ***Going concern***

After making appropriate enquiries, the Trust Board has a reasonable expectation that the 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.

##### **Financial review**

The financial results for the year were in line with expectations.

The Trust's main source of income (the General Annual Grant (GAG)) consists mainly of the funding for pupils aged between 4 and 16. This income is based on the "replication model" of the Local Authority's funding formula; the funding for post 16 pupils which is based on a formula administered by the ESFA; and ESGG (Education Services Grant) which is a grant to cover responsibilities transferred from the Local Authority to the Trust.

In addition to the educational operations of the Trust, five other related operations have been performed, these are:

- A SCITT, which was judged in 2019 as outstanding.
- A Catering Service, which provides meals to students and staff.
- Sports facilities, which when not used by the Trust, are made available to the public, and
- Hosting of three Public Sector Frameworks with Value Added Portal Limited t/a PAGABO (this activity is held in a 100% owned trading subsidiary, Education Alliance Social Value Limited. Its income is used to fund mental health and sustainability projects across the Trust and any remaining income is gift aided to the Trust. Further detail is provided in note 15 to the financial statements).

Careful financial management has enabled the Trust to operate with a surplus balance. This has resulted in an in-year surplus on general reserves of £798,000 (2022: deficit £1,267,000) (excluding depreciation charges). At 31 August 2023 balances on the unrestricted and restricted funds excluding pension reserve and fixed asset reserves of £3,616,000 surplus (2022: £3,253,000 surplus) and £5,050,000 surplus (2022: £4,615,000 surplus) were carried forward.

## **The Education Alliance**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### **Strategic Report**

The Trust's non-teaching staff are entitled to membership of the Local Government Pension Scheme (LGPS). The balance at 31 August 2023 was a net liability of £685,000. This had decreased from the balance 31 August 2022 which was £2,701,000. We are currently reviewing our long term LGPS position and what safeguards, if any, we would be able to adopt to reduce the effect that current market volatility is having on the financial results. The employers' contribution rate is currently 15.2% at South Hunsley School and Sixth Form College, 22.8% at Malet Lambert, 19.4% at Drifffield School and Sixth Form, 17.3% at Hunsley Primary School, 19.7% at The Snaith School, 21.6% at North Cave C of E Primary School, 20.0% at Howden Junior School and 16.6% at Wilberfoss Primary School. The LGPS pension liability is underwritten by the DfE.

#### **Reserves policy**

The Trustees review the reserve levels of the Trust annually. The review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The educational obligations that the Trust has on a day-to-day basis are funded from its restricted reserves that were provided for this purpose. The Trustees need to ensure that the Trust has sufficient working capital to cover delays between receipt of grants and spending and are able to deal with unexpected emergencies that may arise such as emergency maintenance. The Trust's current level of general reserves (Restricted and Unrestricted reserves excluding Fixed Asset and Pension Funds) is £8,666,000 (2022: £7,868,000). Taking into account the nature of the Trust's income streams, the Trustees are of the view that reserves at this level are sufficient to cover its working capital needs. At 31 August 2023, the Trust carried forward underspent capital funding of £339,164 (2022: £(153,957) overspend).

For a number of years, the Trust did not receive automatic SCA funding for capital works and therefore needed to carry significant reserves to manage any risks around the schools' estates. As the Trust now qualifies for SCA funding, this risk reduced, and in 2021 the Trust board sought to develop a new approach to reserves and plans were developed by a working party and the executive board. Going forward, each school in the Trust will be required to operate within a lower and upper limit per pupil for reserves to ensure that schools and the trust remain financially strong, but that annual GAG funding is spent more effectively in current cohorts of pupils. Where a school is above their upper per pupil limit for reserves, these additional amounts will be set aside into a Trust Development Fund and used, expeditiously, for improvement priorities across a number of schools, for example, to support teacher development. It is expected that cash reserves will reduce over coming years, but the Trust will remain in a strong financial position, enabling all students in our academies to benefit from the best teaching and resources to improve their life chances. The details of this approach was shared with the Regional Director for Yorkshire and the Humber and with the ESFA.

#### **Investment policy**

The Trust aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations, whilst protecting the real long term value of any surplus cash balances against inflation. In addition, the Trust aims to invest surplus cash funds to optimise returns but ensuring the investment instruments are such that there is minimal risk to the loss of these cash funds.

The main purpose of the Trust's investment policy is to:

- ensure adequate cash balances are maintained in the current account to cover day to day working capital requirements
- ensure there is no risk of loss in the capital value of any cash funds invested
- protect the capital value of any invested funds against inflation
- optimise returns on invested funds

## **The Education Alliance**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### **Strategic Report**

##### ***Principal risks and uncertainties***

The Trust has identified principal risks and uncertainties including:

- The biggest risk and uncertainty for all multi-academy trusts continues to be the gap between rapidly increasing cost pressures and the level at which schools are funded. Schools are dealing with the fallout from past uncertainty about funding of pay rises for teachers and associate staff, high energy prices and inflation that remains extremely high. The ad-hoc approach to extra investment into schools has created uncertainty and has left many trusts needing to find savings in non-teaching lines in order to protect staffing
- On-going national curriculum changes and educational reforms and the resumption of Ofsted inspection "post pandemic". National political uncertainty and continual changes at ministerial level in recent years has created real uncertainty for schools and trusts.
- Fluctuations in student numbers across the trust with increases at Malet Lambert, falls in roll at Snaith and potential further development of housing in South Hunsley's catchment area and the town of Howden. Pupil numbers across East Yorkshire are falling significantly and this will need to be carefully managed in future years.
- Although our school estates are well-managed, this year has seen a new level of uncertainty and risk, particularly around the issue of RAAC in schools. All schools in TEAL have had RAAC non-intrusive surveys completed and no RAAC has been identified. In addition to RAAC surveys all our Trust schools have completed conditions surveys and we have a 7 year Estates and Maintenance Strategy in order to target the highest condition need.

Where significant financial risk still remains they have ensured they have adequate insurance cover. The Trust has an effective system of internal financial controls and this is explained in more detail in the following statement.

The Trustees have reviewed current examples of best practice and have:

- set policies on internal controls which cover the following:
- the type of risks the trust faces
- the level of risks which they regard as acceptable;
- the likelihood of the risks materialising;
- the trust's ability to reduce the incidence and impact on the trust's operations of risks that do materialise;
- the costs of operating particular controls relative to the benefits obtained.
- Continued to build further capacity in leadership teams across the trust;
- Revised trust school level policies and procedures;
- explained to employees that they have responsibility for internal control as part of their accountability for achieving objectives;
- embedded the risk management practice in the trust's operations so that it becomes part of the culture of the trust and
- included procedures for reporting failings immediately to appropriate levels of management and the Trustees together with details of corrective action being undertaken.

## The Education Alliance

### Trustees' Report for the Year Ended 31 August 2023 (continued)

#### Strategic Report

##### Fundraising

The Trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

##### Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period:	1 April 22 to 31 March 23	1 April 21 to 31 March 22	1 April 20 to 31 March 21	1 April 19 to 31 March 20
Energy consumption used to calculate emissions (kWh)	11,535,444	12,735,124	10,779,487	11,947,476
Energy consumption breakdown (kWh) optional				
• Gas	8,529,044	9,328,904	7,992,112	8,526,884
• Electricity	2,912,184	3,075,579	2,462,738	3,095,974
• Fuel Oil	17,775	274,191	303,884	296,133
• Transport fuel	76,441	56,451	20,753	28,485
<u>Scope 1 emissions in metric tonnes CO2e</u>				
Gas consumption	1,557	1708.7	1,470	1,568
Fuel oil consumption	4.8	73.5	81	79.0
Owned transport – Fleet vehicles	3.7	4.5	1	7.0
Refrigerant released from air conditioning systems	13.3	12.5	12.3	12.5
<u>Total scope 1</u>	<b>1,579</b>	<b>1,799</b>	<b>1,564</b>	<b>1,667</b>
<u>Scope 2 emissions in metric tonnes CO2e</u>				
Purchased electricity	563	653	574	791
<u>Scope 3 emissions in metric tonnes CO2e</u>				
Business mileage – passenger vehicles	14.8	9.5	4.4	16.6
<u>Total gross emissions in metric tonnes CO2e</u>	<b>2,157</b>	<b>2,462</b>	<b>2,143</b>	<b>2,474</b>
<u>Total pupils on roll</u>	<b>6,464</b>	<b>6,236</b>	<b>6,215</b>	<b>6,176</b>
<u>Intensity ratio</u>				
Tonnes CO2e per pupil	<b>0.33</b>	<b>0.39</b>	<b>0.340</b>	<b>0.40</b>

##### Quantification and Reporting Methodology:-

We have followed the 2020 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting. PEM Ltd. have assessed The Education Alliance's GHG emissions in accordance with the HM Government's 'Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance' (March 2019). Specific reference was made to the academy trust guidance.

##### Intensity measurement

The chosen intensity ratio is total gross emissions in metric tonnes tCO2e per pupil, the recommended ratio for the sector (tCO2e/pupil). This allows comparison of schools within the academy and is useful for benchmarking. The intensity ratio has decreased from 0.39 tCO2e/pupil/yr in 2019/20 to 0.33 tCO2e/pupil/yr in this 'period'. This equates to a reduction of 17.5%.



## **The Education Alliance**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### **Strategic Report**

##### **Measures taken to improve energy efficiency**

Extensive LED lighting upgrades have been undertaken at Malet Lambert school externally and within the sports facilities. In addition, 85% of the lights in Driffield have been replaced with LEDs incorporating sensors and dimmers.

New gas boilers have been installed at Malet Lambert, South Hunsley & Driffield School and Sixth Form replacing the previous gas oil used for heating. This has and will reduce the carbon emissions due to the switch to a less carbon intensive fuel. The previous Gas Oil used at the school had an emission factor of 0.25679 kgCO<sub>2</sub>e/kWh. Gas has an emission factor of 0.18254 kgCO<sub>2</sub>e/kWh.

Capital funds are limited and the trust will seek to take advantage of any future low carbon grants, for example, Salix Public Sector Decarbonisation Scheme (PSDS) and Salix interest free loans.

The recent increase in electricity costs have made energy efficient technologies easier to payback financially. The trust is particularly interested in investigating the adoption of solar PV systems through a power purchase agreement (PPA) or Salix interest free loan. The former reduces maintenance costs since these are taken care of by the PPA provider. The latter allows the asset to be owned by the alliance. The solar PV systems will have a generation display within the schools to further embed renewable energy principles within the trust. The new environmental champion will take the lead on this.

# The Education Alliance

## Trustees' Report for the Year Ended 31 August 2023 (continued)

### Strategic Report

#### *Plans for future periods*

In 2023-24, our main strategic aim for Trust growth is to expand the positive impact we have on more lives.

This can come from:

- new schools joining the Trust; we continue to develop partnerships to develop our primary arm further;
- improving the performance of our schools;
- contributing significantly to the regional supply of new entrants to the profession through the SCITT;
- improving the quality of teaching through the Associate Research School; building our system influence regionally and nationally.

#### **SCITT Development**

Following the government's review of the ITT market we have been re-accredited as a provider from 2024. We will develop a new business model for delivery from 2024 and continue to recruit high numbers of new trainees.

#### **Teacher and Staff Development**

We continue to work on our plan to bring total coherence to our staff development offer for everyone who works in the Trust. Starting with ITT and Early Career Framework, new colleagues are supported to develop into great teachers and future leaders. Our vision is to develop a TEAL development pathway which will operate alongside the SCITT and will provide the highest quality CPD for all trust staff, in partnership with the highest quality external partners and providers. We will appoint a new leader to lead this work and continue to build strong partnerships, notably with the Church of England as a delivery partner for their NPQ programmes and Reach Foundation as a founding trust in the Yorkshire 100 programme and the new trust CEO programme.

#### **Potential New Schools**

Following the publication of the government's White Paper, four more schools will have joined the trust between April 2023 and December 2023. We are working closely with the LA in East Riding, York Diocese and other partners to ensure our growth supports the priorities of the region and that we maintain our moral commitment to all young people in the region regardless of which school they attend. The RD is aware of our willingness to consider new schools joining and we have the capacity to take on a third sponsored academy in the next academic year. We continue to build positive relationships with other schools through the SCITT, and the CEO's external work is critical to growth. We will further review our school improvement and operational capacity to ensure trust growth and improved outcomes for all young people go hand in hand.

#### **Estates and SCA Funding**

Delivery of the new 7 Year estates plan to use SCA funding to deliver on our agreed estates priorities. In addition to SCA funding, some academies will be moving forward with additional estates priorities, deploying some reserves and/or section 106 funding where housing developments are taking place

#### **Sustainability**

We will implement our new sustainability plan to develop a ten-year strategy to ensure all areas of operation, estates and supply chains move towards net zero.

## **The Education Alliance**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### **Strategic Report**

##### **Promoting the success of the Trust**

The Board of Trustees have considered the matters set out in section 172 (1) (a) to (f) when performing their duty to promote the success of the Trust.

The Board of Trustees continue to ensure that any business decisions consider the long-term impact on all key stakeholders. During the period there has been a strong focus on the continued integration with all academies within the Trust to ensure that the Trust continues to function in a single consistent manner going forward. This integration promotes employee development and allows supplier and customer relationships to be elevated to a MAT level.

Environmental issues continue to be a major focus of the Trust and are a key consideration as the Board compiles its strategy. The Board of Trustees encourage sharing of best practices between all academies within the Trust to ensure it operates at the highest possible standard and endeavours for all members to be treated fairly.

The Board of Trustees meet regularly to oversee implementation of the Trust's strategy. This includes, but is not limited to, reviewing the performance against forecasts, authorising and monitoring capital investment, assessing compliance with regulations and maintaining a high level of active training to promote a safe working environment, all of which contribute directly to the long term success of the Trust.

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

The Board of Trustees consider the Trust's employees to be integral to its continued success. The Board of Trustees makes use of the Senior Management Teams throughout the Trust to ensure that all employees are kept up to date with key and relevant information which may concern them as employees. Each academy location consults its employees as necessary when making material decisions which may affect them. Employees are encouraged to have an interest in the performance and success of the Trust. The Trust invests heavily in training to allow staff members to meet the needs of the Trust and deliver on its obligations to the UK educational sector and the Secretary of State for Education

The policy of the Trust is to support recruitment and retention of students and employees with disabilities. The Trust supports this by adapting the physical environment wherever possible, by making support resources available and through training and career development. New buildings and improvements to existing buildings all recognise the need to be fully DDA compliant. The Trust is reviewing its Equality and Diversity Policy and a draft Equality, Diversity and Inclusion (EDI) Policy has been drafted, and the Director of HR and Governance is working with an associate member of staff who is leading on the student aspects of the EDI Policy, the Trust's objectives and its public sector duty.

##### **Equal Opportunities**

The Trustees recognise that equal opportunities should be an integral part of good practice within the workplace. The Trust aims to maintain equal opportunity in all areas of its activities including creating a working environment in which the contribution and needs of all people are fully valued.

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

The Board of Trustees continuously consider key stakeholder relationships and develops them through the Senior Management Team. The Trust considers relationships with customers and suppliers on a local and national scale and maintains strong relationships at a local and national level.

## **The Education Alliance**

### **Trustees' Report for the Year Ended 31 August 2023 (continued)**

#### **Strategic Report**

##### **Auditor**

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Report was approved by the Board of Trustees on 21 December 2023 and signed on its behalf by:

  
.....

Mrs K Dow  
Trustee



## The Education Alliance

### Governance Statement

#### Scope of responsibility

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

The Board of Trustees has delegated the day-to-day responsibility to Mr J Uttley, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Education Alliance and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

#### Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 8 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mr R Swain (Chair until 18.3.2023)	6	6
Mr P Hall (Vice Chair)	9	10
Mrs A Barker	8	10
Mr A Steele	8	10
Mr A Bradley	10	10
Mrs C Graham-Brown	2	4
Mr S Whitaker	8	10
Mrs R Miller	8	10
Mrs K Dow (Chair from 30.3.23)	10	10
Mr G Wragg	3	3
Mr R Heritage	3	3

#### Conflicts of interest

The Trust maintains an up to date and complete register of business interest for all trustees, members of the local governing bodies of each school, senior leaders, finance staff and any staff with a budget or monetary responsibility. The register held with the Trustees' interests is published on the Trust website and the register of the members of the local governing bodies interests is published on the respective school websites. Conflicts of interest are discussed regularly and are a standing agenda item at all relevant meetings with an opportunity at the start of each meeting to declare any interests. Any transactions or perceived transactions with a related party must be approved by the Board of Trustees before the transaction can take place. Trustees, members of relevant governing bodies and any members of staff, including members of the Senior Management Team, are excluded from any decision-making process where a conflict of interest is deemed to exist.

#### Governance reviews

The financial oversight of the Trust remains with the Trust Board (on which A Steele is a Chartered Accountant) or the Audit and Risk Committee (see below). The Trust Board committee structure was reviewed last year and new terms of reference were agreed for the Audit and Risk Committee, which have also been reviewed in line with the Academy Trust Handbook. The Finance Committee became a Resources and Finance Committee which meets once a term and an Education Committee was also established. The Audit and Risk Committee met 4 times during academic year ending 31 August 2023. The Resources and Finance Committee met twice, as the new committee structure was agreed part-way through the year, and the Education Committee met three times.

## The Education Alliance

### Governance Statement (continued)

The purpose of the Audit and Risk Committee is to oversee and approve the Trust's programme of internal scrutiny; ensure that risks are being addressed appropriately, providing advice and insight to the Trust Board on how to address weaknesses in financial and non-financial controls and; ensure all categories of risk are being adequately identified, reporting and managed, reporting to the Trust Board on the adequacy of the Trust's internal control framework, including financial and non-financial controls and management of risks. The membership of the Audit and Risk Committee is Andy Bradley (Chair) (Trustee), Sam Whitaker (Trustee), Paddy Hall (Trustee), Ian Stewart (Governor) and Chris Wicks (co-opted an external representative to the Trust with significant financial and risk management experience). This committee meets once a term and attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr A Bradley Chair	4	4
Mr C Wicks	0	4
Mr J Fielder	2	2
Mr S Whitaker	4	4
Mr P Hall	1	1

#### Impact of Covid-19 on Governance arrangements

The governance arrangements are back to normal working arrangements following the Covid pandemic, with the majority of meetings being held in person, and hybrid arrangements in place where Trustees or Governors are unable to attend in person, but can attend online.

#### Review of value for money

The Accounting Officer has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

- Completing a detailed tendering process where required
- Aligning policies, procedures, systems and contracts where possible within the Trust
- Continually reviewing staffing costs and structures and monitoring staff costs as a percentage of income
- We have in place standard terms and conditions that are published on our websites and our purchasing practices procedures includes assessing the sustainability impact whilst making purchasing decisions.

#### 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 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 The Education Alliance for the year ended 31 August 2023 and up to the date of approval of the annual report and financial statements.

## **The Education Alliance**

### **Governance Statement (continued)**

#### **Capacity to handle risk**

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The

Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year ended 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

#### **The risk and control framework**

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

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

The Board of Trustees appointed Forrester Boyd from 1 September 2020.

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

1. Procurement and banking controls and procedures, including the use of company credit cards
2. Payroll controls and procedures
3. Income recognition procedures
4. Fixed asset and VAT controls and procedures
5. Complaints Procedure

On a quarterly basis, the internal auditors produce a report to the Board of Trustees and the Audit and Risk Committee regarding the operation of the systems of control and on the discharge of the governing body's financial responsibilities. There have been no material control issues identified by the internal auditors during the year. Any non-material recommendations have been addressed on a timely basis by the Trust's Finance Director.

#### **Review of effectiveness**

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

- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self assessment process;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.

## The Education Alliance

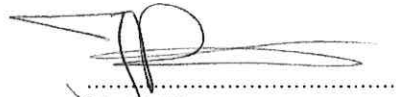
### Governance Statement (continued)

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit and Risk Committee and a plan to address any weaknesses and ensure continuous improvement of the system is in place.

Approved by the Board of Trustees on 21 December 2023 and signed on its behalf by:



Mrs K Dow  
Trustee



Mr J Uttley  
Accounting Officer

## **The Education Alliance**

### **Statement of regularity, propriety and compliance**

As accounting officer of The Education Alliance I have considered my responsibility to notify the academy trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the academy trust Board of Trustees are able to identify any material irregular or improper use of 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 Academy Trust Handbook 2022.

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 the ESFA.

A handwritten signature in black ink, appearing to be 'J Uttley', written over a horizontal dotted line.

Mr J Uttley, Chief Executive Officer  
Accounting officer

21 December 2023

## **The Education Alliance**

### **Statement of Trustees' Responsibilities**

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the 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 the Board of Trustees on 21 December 2023. and signed on its behalf by:



Mrs K Dow  
Trustee

## **The Education Alliance**

### **Independent Auditor's Report on the Financial Statements to the Members of The Education Alliance**

#### **Opinion**

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

In our opinion the financial statements:

- give a true and fair view of the state of the Academy trust's affairs as at 31 August 2023 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 Charities SORP 2019 and Academies Accounts Direction 2022 to 2023.

#### **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 responsibilities for the audit of the financial statements section of our report. We are independent of the Academy 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 Academy's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

#### **Other information**

The other information comprises the information included in the trustee's annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.



## **The Education Alliance**

### **Independent Auditor's Report on the Financial Statements to the Members of The Education Alliance (continued)**

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Strategic Report and Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and 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 our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Trustees' report.

We have nothing to report in respect of the following matters where 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 22], the trustees (who are also the directors of the academy trust for the purpose 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 Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Academy trust or to cease operations, or have no realistic alternative but to do so.

#### **Auditor 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.



## **The Education Alliance**

### **Independent Auditor's Report on the Financial Statements to the Members of The Education Alliance (continued)**

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities SORP 2019, Academies Accounts Direction 2022 to 2023, data protection, anti-bribery, employment, environmental and health and safety legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence as necessary.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators and legal advisors.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## The Education Alliance

### Independent Auditor's Report on the Financial Statements to the Members of The Education Alliance (continued)

#### Use of our report

This report is made solely to the Academy's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy's trustees 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 Academy and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Luke Taylor BSc(Hons) ACA (Senior Statutory Auditor)  
For and on behalf of Smailes Goldie ,  
Chartered Accountants  
Statutory Auditor  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

Date: 21/12/2023 .....

#### Note:

The maintenance and integrity of the Academy Trust website is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

## **The Education Alliance**

### **Independent Reporting Accountant's Assurance Report on Regularity to The Education Alliance and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 8 November 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Education Alliance during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

#### **Respective responsibilities of the Board of Trustees's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of the Board of Trustees's funding agreement with the Secretary of State for Education dated 1 April 2011 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year from 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

#### **Approach**

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Ensuring value for money is sought for all goods/services procured by the Multi-Academy Trust, including those procured from related parties of the Multi-Academy Trust;
- Ensuring that fixed asset additions and other purchases out of capital funding are made in line with the terms of the funding received and that fixed asset disposals are properly authorised by the DfE;
- Ensuring that expenditure incurred through the Multi-Academy Trust bank account and debit card is appropriate for the purposes of the Multi-Academy Trust and that there has been no personal expenditure from the Multi-Academy Trust funds;
- Ensuring pension contributions are paid to the respective schemes in a timely manner;
- Ensuring returns required by regulatory or funding authorities are completed on a timely basis.

## **The Education Alliance**

### **Independent Reporting Accountant's Assurance Report on Regularity to The Education Alliance and the Education and Skills Funding Agency (continued)**

#### **Conclusion**

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 year from 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Smailes Goldie  
Chartered Accountants  
Statutory Auditor  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

Date: 21/12/2023

## The Education Alliance

### Statement of Financial Activities for the Year Ended 31 August 2023 (including Income and Expenditure Account)

	Note	Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	2023 Total £ 000	2022 Total £ 000
<b>Income and endowments from:</b>						
Voluntary income						
Donations and capital grants	2	-	31	1,231	1,262	4,515
Transfer from local authority on conversion	34	152	(366)	7,529	7,315	-
<i>Charitable activities:</i>						
Funding for the Trust's educational operations	3	2,512	39,970	-	42,482	38,317
Other trading activities	4	1,054	-	-	1,054	907
Investments	5	9	-	-	9	-
Teaching school hub		4	410	-	414	482
Total		3,731	40,045	8,760	52,536	44,221
<b>Expenditure on:</b>						
Raising funds	6	336	-	-	336	279
<i>Charitable activities:</i>						
Trust educational operations	7	3,165	40,007	3,806	46,978	45,690
Teaching school hub		4	463	-	467	492
Total		3,505	40,470	3,806	47,781	46,461
Net income/(expenditure)		226	(425)	4,954	4,755	(2,240)
Transfers between funds		137	(77)	(60)	-	-
<b>Other recognised gains and losses</b>						
Actuarial gains on defined benefit pension schemes	31	-	2,953	-	2,953	21,567
Net movement in funds		363	2,451	4,894	7,708	19,327
<b>Reconciliation of funds</b>						
Total funds brought forward at 1 September 2022		3,253	1,914	122,523	127,690	108,363
Total funds carried forward at 31 August 2023		3,616	4,365	127,417	135,398	127,690

# The Education Alliance

(Registration number: 07542211)

## Balance Sheet as at 31 August 2023

	Note	2023 £ 000	2022 £ 000
<b>Fixed assets</b>			
Intangible assets	13	9	-
Tangible assets	14	127,069	122,679
		<u>127,078</u>	<u>122,679</u>
<b>Current assets</b>			
Stocks	16	23	19
Debtors	17	1,097	1,217
Cash at bank and in hand		11,567	11,366
		<u>12,687</u>	<u>12,602</u>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year		(3,576)	(4,838)
Net current assets		<u>9,111</u>	<u>7,764</u>
Total assets less current liabilities		136,189	130,443
Creditors: Amounts falling due after more than one year	19	(106)	(52)
Net assets excluding pension liability		136,083	130,391
Defined benefit pension scheme liability	31	(685)	(2,701)
<b>Total net assets</b>		<u>135,398</u>	<u>127,690</u>
<b>Funds:</b>			
<b>Restricted funds</b>			
Restricted general fund	20	5,050	4,615
Restricted fixed asset fund	20	127,417	122,523
Pension fund liability		(685)	(2,701)
		<u>131,782</u>	<u>124,437</u>
<b>Unrestricted funds</b>			
Unrestricted general fund	20	3,616	3,253
<b>Total funds</b>		<u>135,398</u>	<u>127,690</u>

The financial statements on pages 30 to 65 were approved by the Board of Trustees, and authorised for issue on 21 December 2023 and signed on their behalf by:

  
 .....  
 Mrs K Dow  
 Trustee

## The Education Alliance

### Statement of Cash Flows for the year ended 31 August 2023

		<b>Note</b>	<b>2023 £ 000</b>	<b>2022 £ 000</b>
Net cash provided by/(used in) operating activities	24		(700)	482
Cash flows from investing activities	26		917	(1,377)
Cash flows from financing activities	25		(16)	(16)
Change in cash and cash equivalents in the year			201	(911)
Cash and cash equivalents at 1 September			11,366	12,277
Cash and cash equivalents at 31 August	27		11,567	11,366



## **The Education Alliance**

### **Notes to the Financial Statements for the Year Ended 31 August 2023**

#### **1 Accounting policies**

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

##### **Basis of preparation**

The financial statements of the 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 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The Education Alliance meets the definition of a public benefit entity under FRS 102.

##### **Business combinations**

The Trust formed Education Alliance Social Value Limited, a 100% owned trading subsidiary, on 4th March 2019. The trading subsidiary was established to undertake certain non-charitable trading activities previously undertaken by the Trust. These financial statements present the information about Trust and Education Alliance Social Value Limited as a combined entity using merger accounting as prescribed by the Charities SORP (FRS 102) and the Academies Accounts Direction 2022 to 2023.

##### **Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the entity to continue as a going concern. The Trustees have taken note of the guidance issued by the Financial Reporting Council on Going Concern Assessments in determining that this is the appropriate basis of preparation of the financial statements and have considered a number of factors. The Trustees considered plausible downside scenarios resulting from the impact of the current economic climate and its effect on the general position of the Trust and its longer term viability. This has specifically included reviewing the levels of surplus cash and reserves and detailed forecasting using sensitivity analysis to ensure that the worst case scenario situation does not put the going concern concept at risk. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **Income**

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



## **The Education Alliance**

### **Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

#### **1 Accounting policies (continued)**

##### ***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 spent on capital projects in line with the terms and conditions of the grant. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

The Trust has benefitted from the ESFA's Free School/ Priority Schools Building Programme. The funding for the programme is not recognised as a capital grant until there is unconditional entitlement from costs being incurred, and the development occurring on a site where the Trust controls (through ownership, lease or license) the site where the development is occurring. The expenditure is capitalised in assets under construction until the project is complete.

##### ***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.

Notional donations are recognised along with the matching expense.

##### ***Other income***

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

##### ***Donated goods, facilities and services***

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

## **The Education Alliance**

### **Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

#### **1 Accounting policies (continued)**

##### ***Transfer on conversion***

Where assets are received by the Trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Trust, which is on signing of the transfer agreement with the transferring trust. An equal amount of income is recognised as transfer on conversion with Donations and capital grant income.

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

Where assets and liabilities are received on the transfer of an existing academy into the Trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Trust. An equal amount of income is recognised for the transfer of an existing academy into the Trust within Donations and capital grant income to the net assets acquired.

##### ***Donated fixed assets (excluding transfers on conversion/into the Trust)***

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

##### ***Expenditure***

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

All resources expended are inclusive of irrecoverable VAT.

##### ***Expenditure on raising funds***

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

##### ***Charitable activities***

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

##### ***Intangible fixed assets***

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment. Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 1 Accounting policies (continued)

##### Asset class

Software

##### Amortisation method and rate

Over the life of the licence

##### 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.

When capital funding is utilised to replace, repair or maintain facilities within the Trust's leasehold or freehold buildings, this is only capitalised where the expenditure incurred extends or creates new facilities and is seen to add value to the relevant property, and is over £1,000. Where building works take place in bringing the relevant property back up to maintainable standard, this is considered to be a repair and maintenance cost in the period and therefore is not capitalised.

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 lives, per the table below.

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 or leasehold 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.

##### Asset class

Long leasehold land

Long leasehold buildings

Leasehold improvements

Fixtures, fittings and equipment

ICT equipment

Motor vehicles

##### Depreciation method and rate

125 years

Between 40 and 50 years

Between 10 and 20 years

Between 3 and 10 years

Between 3 and 6 years

Between 3 and 6 years

##### Liabilities

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

## **The Education Alliance**

### **Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

#### **1 Accounting policies (continued)**

##### **Leased assets**

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

##### **Investments**

Fixed asset investments are stated at cost less impairment

##### **Stock**

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

##### **Financial Instruments**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 18. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

##### **Taxation**

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

Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 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.

## **The Education Alliance**

### **Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

#### **1 Accounting policies (continued)**

##### **Pension benefits**

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

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

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

##### **Fund accounting**

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

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

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

##### **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 Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 1 Accounting policies (continued)

##### *Critical accounting estimates and assumptions*

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in the pension and similar obligations note, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

##### **Agency accounting**

The Trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The 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 and any balances held are disclosed in note [33].

#### 2 Donations and capital grants

	Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	2023 Total £ 000	2022 Total £ 000
Capital grants	-	-	1,231	1,231	954
Other donations	-	31	-	31	42
Donated fixed assets	-	-	-	-	3,519
	-	31	1,231	1,262	4,515



## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 3 Funding for the Trust's educational operations

	Unrestricted Funds £ 000	Restricted General Funds £ 000	2023 Total £ 000	2022 Total £ 000
<b>Educational operations</b>				
<b>DfE/ESFA revenue grants</b>				
General Annual Grant (GAG)	-	34,940	34,940	32,988
Pupil Premium	-	1,118	1,118	988
School Supplementary Grant	-	1,108	1,108	392
Other DfE/ESFA grants	-	1,394	1,394	515
	-	38,560	38,560	34,883
<b>Other government grants</b>				
Local authority grants	-	1,051	1,051	764
<b>Covid-19 additional funding (DfE/ESFA)</b>				
Catch up premium	-	45	45	126
Other DfE Covid-19 Funding	-	314	314	231
	-	359	359	357
<b>Covid-19 additional funding (non-DfE/ESFA)</b>				
Coronavirus Job Retention Scheme Grant	-	-	-	6
Covid-19 Mass testing	-	-	-	70
	-	-	-	76
<b>Non-government grants and other income</b>				
Other income from the Trust's operations	2,512	-	2,512	2,237
<b>Total Grants</b>	<b>2,512</b>	<b>39,970</b>	<b>42,482</b>	<b>38,317</b>
<b>School Centred Initial Teacher Training Hub</b>				
Other income	4	410	414	482
<b>Total</b>	<b>4</b>	<b>410</b>	<b>414</b>	<b>482</b>

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 3 Funding for the Trust's educational operations (continued)

Other DFE/ESFA grants includes amounts received in respect of Universal Infant Free School Meals, PE and Sports Grants, Year 7 Catch Up Grants, MSAG Grants, Advanced Maths & High Value Courses funding, Rate Relief and Pupil Number adjustments.

During the year, the Trust spent a further £47,834 (2022: £126,394) of previously deferred catch-up premium funding. The remaining unspent funding of £22,583 (2022: £70,417) is held within deferred income on the balance sheet and is disclosed in note 18.

#### 4 Other trading activities

	Unrestricted Funds £ 000	Restricted General Funds £ 000	2023 Total £ 000	2022 Total £ 000
Hire of facilities/Sports centre	329	-	329	270
Catering income	204	-	204	129
Wrap around income	43	-	43	38
Framework fees	478	-	478	470
	1,054	-	1,054	907

#### 5 Investment income

	Unrestricted Funds £ 000	Restricted General Funds £ 000	2023 Total £ 000	2022 Total £ 000
Short term deposits	9	-	9	-

# The Education Alliance

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 6 Expenditure

	Non Pay Expenditure			2023	2022
	Staff costs £ 000	Premises £ 000	Other costs £ 000	Total £ 000	Total £ 000
<b>Expenditure on raising funds</b>					
Direct costs	241	-	95	336	279
<b>Trust's educational operations</b>					
Direct costs	27,560	2,918	3,765	34,243	30,720
Allocated support costs	5,606	4,264	2,865	12,735	14,970
<b>School Centred Initial Teacher Training Hub</b>					
Teaching school hub - Direct costs	247	-	155	402	423
Teaching school hub - Allocated support costs	49	-	16	65	69
	<u>33,703</u>	<u>7,182</u>	<u>6,896</u>	<u>47,781</u>	<u>46,461</u>

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 6 Expenditure (continued)

##### Net income/(expenditure) for the year includes:

	2023 £ 000	2022 £ 000
Operating lease rentals	72	67
Depreciation	3,305	3,047
Amortisation of intangible fixed assets	6	-
Fees payable to auditor - audit	17	14
Fees payable to auditor - other audit services	16	12
(Gain)/loss on disposal of fixed assets	-	(1)

#### 7 Charitable activities

	2023 £ 000	2022 £ 000
Direct costs - educational operations	34,243	30,720
Support costs - educational operations	12,735	14,970
Direct costs - teaching school hub	402	423
Support costs - teaching school hub	65	69
	47,445	46,182

	Teaching school hub £ 000	Educational operations £ 000	2023 Total £ 000	2022 Total £ 000
<b>Analysis of support costs</b>				
Support staff costs	49	5,606	5,655	7,164
Depreciation	-	393	393	329
Technology costs	-	424	424	364
Premises costs	-	3,851	3,851	4,646
Legal costs - conversion	-	47	47	-
Legal costs - other	-	23	23	13
Other support costs	16	2,343	2,359	2,490
Governance costs	-	48	38	33
Total support costs	65	12,735	12,800	15,039

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 8 Staff

##### Staff costs

	2023 £ 000	2022 £ 000
<b>Staff costs during the year were:</b>		
Wages and salaries	25,166	22,490
Social security costs	2,496	2,289
Operating costs of defined benefit pension schemes	5,713	7,178
	<hr/> 33,375	<hr/> 31,957
Agency staff costs	328	299
Staff restructuring costs	-	48
	<hr/> 33,703	<hr/> 32,304
	<b>2023 £ 000</b>	<b>2022 £ 000</b>

##### Staff restructuring costs comprise:

Redundancy payments	-	48
---------------------	---	----

##### Staff numbers

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

	2023 No.	2022 No.
Teachers	378	345
Administration and support	879	717
Management	45	31
	<hr/> 1,302	<hr/> 1,093

##### Full time equivalent (excluding agency staff):

	2023 No.	2022 No.
Teachers	330	315
Administration and support	318	275
Management	45	31
	<hr/> 693	<hr/> 621

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 8 Staff (continued)

##### Higher paid staff

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

	2023 No	2022 No
£60,001 - £70,000	9	9
£70,001 - £80,000	14	7
£90,001 - £100,000	-	-
£100,001 - £110,000	3	3
£110,001 - £120,000	-	2
£120,001 - £130,000	1	-
£140,001 - £150,000	-	1
£150,001 - £160,000	1	-

##### Key management personnel

The key management personnel of the Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £1,686,975 (2022: £1,428,072). The average number of staff included in key management during the year was 14 (2022: 12).

#### 9 Central services

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

- Human resources
- Financial services
- Legal services
- Educational support services
- IT Services
- Estate, Health & Safety services
- Capital project management
- Others as arising

The Trust charges for these services as a flat percentage of GAG income at 4% for primary schools and 5% for secondary schools.

The actual amounts charged during the year were as follows:



## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 9 Central services (continued)

	2023 £000	2022 £000
South Hunsley School and Sixth Form	572	449
Hunsley Primary School	36	35
Malet Lambert School	444	336
Driffield School and Sixth Form	381	287
The Snaith School	240	197
North Cave C of E Primary School	10	15
Howden Junior School	17	-
Wilberfoss C of E Primary School	-	-
	<u>1,700</u>	<u>1,319</u>

In addition to the above, each school in the Trust is required to operate within a lower and upper limit per pupil for reserves to ensure that schools and the trust remain financially robust. Where a school is above their upper per pupil limit for reserves these additional amounts are set aside within a Trust Development Fund and used expeditiously, for improvement priorities across a number of schools, for example, to support teacher development. The amounts contributed into the central services Trust Development Fund in the year were as follows:

	2023 £000	2022 £000
South Hunsley School and Sixth Form	-	1,278
Hunsley Primary School	-	239
Driffield School and Sixth Form	-	105
	<u>-</u>	<u>1,622</u>

#### 10 Related party transactions - trustees' remuneration and expenses

No Trustees were paid remuneration or have received other benefits from the Trust in the current year or prior year.

During the year ended 31 August 2023, travel and subsistence expenses totalling £260 (2022: £66) were reimbursed to three Trustees (2022 - one).

Other related party transactions involving the trustees are set out in note 32.

#### 11 Trustees' and officers' insurance

The Trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business, and provides cover up to £10,000,000. It is not possible to quantify the trustees' and officers' indemnity element from the overall cost of the RPA scheme membership.

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 12 Statement of financial activities for prior year

	Note	Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	2022 Total £ 000
<b>Income and endowments from:</b>					
Donations and capital grants	2	22	20	4,473	4,515
Other trading activities	4	907	-	-	907
<i>Charitable activities:</i>					
Funding for the Trust's educational operations	3	2,228	36,089	-	38,317
Teaching school hub		-	482	-	482
Total		3,157	36,591	4,473	44,221
<b>Expenditure on:</b>					
Raising funds	6	279	-	-	279
<i>Charitable activities:</i>					
Trust educational operations	7	2,729	38,057	4,904	45,690
Teaching school hub		-	492	-	492
Total		3,008	38,549	4,904	46,461
Net income/(expenditure)		149	(1,958)	(431)	(2,240)
Transfers between funds		(1,042)	(1,198)	2,240	-
<b>Other recognised gains and losses</b>					
Actuarial gains on defined benefit pension schemes	31	-	21,567	-	21,567
Net movement in (deficit)/funds		(893)	18,411	1,809	19,327
<b>Reconciliation of funds</b>					
Total funds/(deficit) brought forward at 1 September 2021		4,146	(16,497)	120,714	108,363
Total funds carried forward at 31 August 2022		3,253	1,914	122,523	127,690

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 13 Intangible fixed assets

	Computer Software £ 000	2023 Total £ 000
<b>Cost</b>		
At 1 September 2022	134	134
Additions	15	15
At 31 August 2023	149	149
<b>Amortisation</b>		
At 1 September 2022	134	134
Charge for the year	6	6
At 31 August 2023	140	140
<b>Net book value</b>		
At 31 August 2023	9	9
At 31 August 2022	-	-

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 14 Tangible fixed assets

	Leasehold land and buildings £ 000	Furniture and equipment £ 000	Computer equipment £ 000	Motor vehicles £ 000	2023 Total £ 000
<b>Cost</b>					
At 1 September 2022	139,276	3,139	2,307	76	144,798
Additions	34	74	214	-	322
Disposals	(142)	-	-	(8)	(150)
Assets inherited on conversion	7,515	-	-	-	7,515
At 31 August 2023	146,683	3,213	2,521	68	152,485
<b>Depreciation</b>					
At 1 September 2022	17,552	2,813	1,696	58	22,119
Charge for the year	2,918	152	228	7	3,305
Eliminated on disposals	-	-	-	(8)	(8)
At 31 August 2023	20,470	2,965	1,924	57	25,416
<b>Net book value</b>					
At 31 August 2023	126,213	248	597	11	127,069
At 31 August 2022	121,724	326	611	18	122,679

A substantial part of the site occupied by North Cave C of E Primary School is occupied under a two year rolling licence from The York Diocesan Board of Finance Limited which is not recognised in the financial statements on the basis the Trust does not have control over the associated land and buildings. The Trust has been granted a 125 lease from East Riding of Yorkshire Council for a small area of land adjoining North Cave C of E Primary School, the value of this land has not been recognised on the basis it is not material to the financial statements.

Included within leasehold land and buildings are leasehold improvements with a net book value of £612,244 (2022: £646,974).

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 15 Investments

The Trust owns 100% of the Ordinary shares of Education Alliance Social Value Limited, a company incorporated in England & Wales. The principal activity of the company is the hosting of three Public Sector Frameworks. The income received from this is used to fund mental health and sustainability projects across the Trust. Any unused income at the end of the year is donated to the Trust through Gift Aid.

Turnover for the year ended 31 August 2023 was £478,357 (2022: £470,760), expenditure was £325,610 (2022: £336,195) and the profit for the year was £152,747 (2022: £143,565). The assets of the company at 31 August 2023 were £570,829 (2022: £433,178), liabilities were £418,081 (2022: £298,612) and capital and reserves were £152,747 (2022: £134,566).

These financial statements present the information about the Trust and Education Alliance Social Value Limited as a combined entity using merger accounting as prescribed by the Charities SORP (FRS 102) and the Academies Accounts Direction 2022 to 2023. The income and expenditure of the company is recorded within other trading activities in these financial statements.

#### 16 Stock

	2023 £ 000	2022 £ 000
Catering	4	8
School supplies	19	11
	<u>23</u>	<u>19</u>

#### 17 Debtors

	2023 £ 000	2022 £ 000
Trade debtors	250	208
VAT recoverable	145	306
Other debtors	139	61
Prepayments and accrued income	563	642
	<u>1,097</u>	<u>1,217</u>

Included within prepayments is £40,000 (2022: £40,000) relating to the notional rental expense recognised in the financial statements as a result of the licence to occupy land and buildings at North Cave C of E Primary School held by The York Diocesan Board of Finance Limited for period of at least two years.

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 18 Creditors: amounts falling due within one year

	2023 £ 000	2022 £ 000
Trade creditors	815	1,072
Other taxation and social security	575	524
Other creditors	792	673
Accruals and deferred income	1,394	2,569
	<u>3,576</u>	<u>4,838</u>

	2023 £ 000	2022 £ 000
<b>Deferred income</b>		
Deferred income at 1 September 2022	258	402
Resources deferred in the period	282	191
Amounts released from previous periods	(179)	(335)
Deferred income at 31 August 2023	<u>361</u>	<u>258</u>

At the balance sheet date the Trust was holding funds received in advance for education activities for the 2023/24 academic year of £51,627, rates relief of £8,893, Universal Infant Free School Meals funding of £57,065, PP TLR Funding for students of £3,900, unused bursary funding of £34,070, refugee funding of £43,246, Covid Catch-up funding of £22,583, ESFA Support and academy grants of £80,039, National Tutoring programme funding of £34,357 and unspent sustainability funding of £25,380.

Included within other creditors is £40,000 (2020: £40,000) relating to the notional rental expense recognised in the financial statements as a result of the licence to occupy land and buildings at North Cave C of E Primary School held by The York Diocesan Board of Finance Limited for period of at least two years.

#### 19 Creditors: amounts falling due in greater than one year

	2023 £ 000	2022 £ 000
Other creditors	<u>106</u>	<u>52</u>

Included within other creditors greater than one year is a loan of £35,730 (2022: £51,503) from Salix which is provided interest free, over an 8 year payback period.



## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 20 Funds

	Balance at 1 September 2022 £ 000	Incoming resources £ 000	Resources expended £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2023 £ 000
<b>Restricted funds</b>					
<i>Restricted general funds</i>					
General Annual Grant (GAG)	4,545	34,940	(34,374)	(77)	5,034
Pupil Premium		1,118	(1,118)		
School Supplementary Grant		1,108	(1,108)		
Other DfE/ESFA Grants	-	1,394	(1,394)	-	-
Catch up premium	-	45	(45)	-	-
Other DfE/ESFA Covid-19 funding	-	314	(314)	-	-
Other restricted funding	-	1,081	(1,081)	-	-
School Centred Initial Teacher Training Hub	70	410	(464)	-	16
Pension fund	(2,701)	(365)	(572)	2,953	(685)
	<u>1,914</u>	<u>40,045</u>	<u>(40,470)</u>	<u>2,876</u>	<u>4,365</u>
<i>Restricted fixed asset funds</i>					
DfE/ESFA Capital Grants	2,787	1,231	(792)	-	3,226
Other capital grants and donations	647	-	(35)	-	612
Capital expenditure from GAG	3,645	-	(466)	77	3,256
Assets inherited on conversion/transfer	107,577	7,529	(2,259)	-	112,847
Donated assets	6,571	-	(224)	-	6,347
Other fixed assets acquired	1,296	-	(30)	(137)	1,129
	<u>122,523</u>	<u>8,760</u>	<u>(3,806)</u>	<u>(60)</u>	<u>127,417</u>
Total restricted funds	124,437	48,805	(44,276)	2,816	131,782
Total unrestricted funds	3,253	3,731	(3,505)	137	3,616
Total funds	<u>127,690</u>	<u>52,536</u>	<u>(47,781)</u>	<u>2,953</u>	<u>135,398</u>

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 20 Funds (continued)

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

	Balance at 1 September 2021 £ 000	Incoming resources £ 000	Resources expended £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2022 £ 000
<b>Restricted funds</b>					
<i>Restricted general funds</i>					
General Annual Grant (GAG)	4,909	32,988	(32,154)	(1,198)	4,545
Other DfE/ESFA Grants	-	1,895	(1,895)	-	-
Catch up premium	-	126	(126)	-	-
Other DfE/ESFA Covid-19 funding	-	231	(231)	-	-
Coronavirus Job Retention Scheme Grant	-	6	(6)	-	-
Other Covid-19 funding	-	70	(70)	-	-
Other restricted funding	-	793	(793)	-	-
School Centred Initial Teacher Training Hub	80	482	(492)	-	70
Pension fund	(21,486)	-	(2,782)	21,567	(2,701)
	<u>(16,497)</u>	<u>36,591</u>	<u>(38,549)</u>	<u>20,369</u>	<u>1,914</u>
<i>Restricted fixed asset funds</i>					
DfE/ESFA Capital Grants	3,783	954	(1,950)	-	2,787
Other capital grants and donations	682	-	(35)	-	647
Capital expenditure from GAG	2,607	-	(160)	1,198	3,645
Assets inherited on conversion/transfer	110,187	-	(2,610)	-	107,577
Donated assets	3,188	3,519	(136)	-	6,571
Other fixed assets acquired	267	-	(13)	1,042	1,296
	<u>120,714</u>	<u>4,473</u>	<u>(4,904)</u>	<u>2,240</u>	<u>122,523</u>
Total restricted funds	104,217	41,064	(43,453)	22,609	124,437
Total unrestricted funds	4,146	3,157	(3,008)	(1,042)	3,253
Total funds	<u>108,363</u>	<u>44,221</u>	<u>(46,461)</u>	<u>21,567</u>	<u>127,690</u>

## **The Education Alliance**

### **Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

#### **20 Funds (continued)**

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

General Annual Grant (GAG) must be used for the normal running costs of the Trust. Under the funding agreement with the Secretary of State, the Trust was not subject to a limit on the amount of GAG that it could carry forward as at 31 August 2023.

Other DfE/ESFA restricted funds, including Pupil Premium funding and the School Supplementary Grant, represent grants received from the DfE/ESFA for specific purposes. Other DfE/ESFA grants must be used for the specific for which they are given. These grants are given to fulfil the charitable objectives of the Trust.

COVID-19 catch-up premium and Other DfE/ESFA COVID-19 funds represent grant funding received from the DfE/ESFA to help pupils catch up lost time after school closure and to cover additional costs as a direct impact of the COVID-19 pandemic such as additional health and safety costs and summer school costs.

Other COVID-19 funding includes COVID-19 Mass testing funding used to fund costs incurred conducting on-site testing.

Other restricted funds represent all other restricted funds received which must be used for the purpose intended.

Restricted pension fund relates to the deficit on the Local Government Pension Scheme.

Restricted fixed asset funds include assets inherited on conversion of Local Authority schools and transfers of existing academies into the Trust, DfE/ESFA capital grants and expenditure thereof, capital expenditure from GAG funding, donated assets under the DfE/ESFA Free Schools Building Programme and other assets acquired. These funds represent fixed assets transferred on conversion to an academy, assets inherited on the transfer of an existing academy into the Trust, assets funded by capital grants, donated assets and assets purchased from brought forward reserves.

Unrestricted general funds represent the Trusts free reserves which are not restricted for specific purposes.

During the year, the following transfers between funds occurred:

- transfers of £77,092 from General Annual Grants to the restricted fixed asset fund to cover assets purchased out of GAG funding across Trust.
- transfers of £136,929 from restricted fixed asset fund to the unrestricted general funds reversing part of the prior year transfer of £1,041,927 from unrestricted funds to the restricted fixed asset fund. This is due to the reversal of prior year additions of £141,885 out of unrestricted funds.

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 20 Funds (continued)

##### Total funds analysis by academy

Fund balances at 31 August 2023 were allocated as follows:

	2023 £ 000	2022 £ 000
South Hunsley School and Sixth Form	3,456	3,234
Hunsley Primary School	503	381
Malet Lambert School	1,221	924
Driffield School and Sixth Form	1,832	1,701
Snaith School	480	408
North Cave C of E Primary School	10	-
Wilberfoss C of E Primary School	-	-
Howden Junior School	85	-
Central Services	926	1,150
Education Alliance Social Value Limited	153	70
Total before fixed assets and pension reserve	8,666	7,868
Restricted fixed asset fund	127,417	122,523
Pension reserve	(685)	(2,701)
Total	135,398	127,690

##### Total cost analysis by academy

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

	Teaching and educational support staff costs £ 000	Other support staff costs £ 000	Educational supplies £ 000	Other costs (excluding depreciation) £ 000	Total 2023 £ 000	Total 2022 £ 000
South Hunsley School and Sixth Form	8,316	1,668	710	2,411	13,105	13,031
Hunsley Primary School	743	118	55	106	1,022	1,022
Malet Lambert School	6,539	1,260	743	1,428	9,970	9,783
Driffield School and Sixth Form	5,680	932	469	1,633	8,714	8,792
Snaith School	3,868	803	242	786	5,699	5,741
North Cave C of E Primary School	471	110	24	115	720	718
Wilberfoss C of E Primary School	307	49	10	52	418	-
Howden Junior School	816	125	54	240	1,235	-
Education Alliance Social Value Limited	-	-	-	326	326	336
Central services	1,066	832	164	1,200	3,262	3,990
	27,806	5,897	2,471	8,297	44,471	43,413

The analysis of central services funds and expenditure in the year includes the results of the SCITT. Separate analysis of the SCITT is provided in notes 3 and 6.

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 21 Analysis of net assets between funds

Fund balances at 31 August 2023 are represented by:

	Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	Total Funds £ 000
Intangible fixed assets	-	-	9	9
Tangible fixed assets	-	-	127,069	127,069
Current assets	4,162	7,962	563	12,687
Current liabilities	(546)	(2,806)	(224)	(3,576)
Creditors over 1 year	-	(106)	-	(106)
Pension scheme liability	-	(685)	-	(685)
Total net assets	3,616	4,365	127,417	135,398

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

	Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	Total Funds £ 000
Tangible fixed assets	-	-	122,679	122,679
Current assets	3,372	8,506	724	12,602
Current liabilities	(119)	(3,839)	(880)	(4,838)
Creditors over 1 year	-	(52)	-	(52)
Pension scheme liability	-	(2,701)	-	(2,701)
Total net assets	3,253	1,914	122,523	127,690

#### 22 Capital Commitments

	2023 £ 000	2022 £ 000
Contracted but not provided for in the financial statements	262	132

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 23 Long-term commitments, including operating leases

##### *Operating leases*

At 31 August 2023 the total of the Trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £ 000	2022 £ 000
Amounts due within one year	124	49
Amounts due between one and five years	324	9
	<u>448</u>	<u>58</u>

#### 24 Reconciliation of net income/(expenditure) to net cash inflow/(outflow) from operating activities

	2023 £ 000	2022 £ 000
Net income/(expenditure)	4,755	(2,240)
Amortisation	6	-
Depreciation	3,305	3,047
Capital grants from DfE and other capital income	(1,231)	(4,473)
Fixed assets inherited on conversion	(7,515)	-
Capital funding inherited on conversion	(14)	-
Interest receivable	(9)	-
Defined benefit pension scheme cost less contributions payable	439	2,409
Defined benefit pension scheme finance cost	133	373
Defined benefit pension deficit inherited on conversion	365	-
(Increase)/decrease in stocks	(4)	15
Decrease in debtors	120	374
(Decrease)/increase in creditors	(1,120)	978
Profit on disposal of tangible fixed assets	-	(1)
Long term liabilities inherited on conversion	70	-
Net cash (used in)/provided by Operating Activities	<u>(700)</u>	<u>482</u>

#### 25 Cash flows from financing activities

	2023 £ 000	2022 £ 000
Repayments of borrowing	<u>(16)</u>	<u>(16)</u>
Net cash provided by/(used in) financing activities	<u>(16)</u>	<u>(16)</u>



## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 26 Cash flows from investing activities

	2023 £ 000	2022 £ 000
Interest received	9	-
Purchase of intangible fixed assets	(15)	-
Purchase of tangible fixed assets	(322)	(2,337)
Proceeds from sale of tangible fixed assets	-	6
Capital grants from DfE Group for investing activities	1,231	954
Capital funding inherited on conversion	14	-
Net cash provided by/(used in) investing activities	917	(1,377)

#### 27 Analysis of cash and cash equivalents

	2023 £ 000	2022 £ 000
Cash in hand and at bank	11,567	11,366
Total cash and cash equivalents	11,567	11,366

#### 28 Analysis of changes in net debt

	At 1 September 2022 £ 000	Cash flows £ 000	Other non-cash changes £ 000	At 31 August 2023 £ 000
Cash	11,366	201	-	11,567
Loans falling due within one year	(7)	16	(16)	(7)
Loans falling due after more than one year	(52)	-	(54)	(106)
	(59)	16	(70)	(113)
Total	11,307	217	(70)	11,454

## **The Education Alliance**

### **Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)**

#### **29 Contingent liabilities**

During the period of the funding agreement, in the event of the sale or disposal by other means of any asset for which a Government capital grant was received, the Trust is required either to re-invest the proceeds or to repay to the Secretary of State for Education the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State for Education.

Upon termination of the funding agreement, whether as a result of the Secretary of State for Education or the Trust serving notice, the Trust shall repay to the Secretary of State for Education sums determined by reference to:

a) the value at that time of the Multi-Academy Trusts site and premises and other assets held for the purpose of the Multi-Academy Trust, and

b) the extent to which expenditure incurred in providing those assets was met by payments from the Secretary of State for Education under the funding agreement.

#### **30 Member 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.

#### **31 Pension and similar obligations**

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

The latest actuarial valuation of the TPS and of the LGPS related to the period ended 31 March 2020 and 31 March 2022 respectively.

Contributions amounting to £607,135 were payable to the schemes at 31 August 2023 (2022: £536,545) 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 member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 31 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 2020. The valuation report was published by the Department for Education on 26 October 2023.

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 28.6% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI. assumed real rate of return is 1.7% in excess of prices and 1.3% in excess of earnings. The rate of real earnings growth is assumed to be 0.4%. The assumed nominal rate of return including earnings growth is 4.1%.

The valuation result for 31 March 2020 is due to be implemented from 1 April 2024. A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

The employer's pension costs paid to TPS in the period amounted to £3,840,234 (2022:3,507,437).

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

##### Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £1,898,000 (2022 - £1,617,000), of which employer's contributions totalled £1,455,000 (2022 - £1,253,000) and employees' contributions totalled £443,000 (2022 - £364,000). The agreed contribution rates for future years are between 14.1% and 22.8% for employers and between 5.5% and 12.5% for employees.

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

	2023	2022
	%	%
Rate of increase in salaries	2.97	3.95
Rate of increase for pensions in payment/inflation	2.97	3.05
Discount rate for scheme liabilities	5.20	4.25

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 31 Pension and similar obligations (continued)

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

	2023	2022
<b>Retiring today</b>		
Males	21.1	20.8
Females	24.0	23.5
<b>Retiring in 20 years</b>		
Males	21.9	22.0
Females	25.5	25.3

#### Sensitivity analysis

The sensitivities regarding the principal assumptions used to measure the scheme obligations are set out below

	<b>Approximate increase to defined benefit obligation</b>	
	<b>2023</b>	<b>2022</b>
	<b>£ 000</b>	<b>£ 000</b>
0.1% decrease in real discount rate	578	647
0.1% increase in salary increase rate	42	42
0.1% increase in pension increase rate (CPI)	548	612
Mortality assumption – 1 year increase	990	1,047

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

	<b>2023</b>	<b>2022</b>
	<b>£ 000</b>	<b>£ 000</b>
Equities	19,122	17,603
Government bonds	4,515	3,286
Property	2,390	2,347
Cash and other liquid assets	531	235
Total market value of assets	26,558	23,471

The actual return on scheme assets was a loss of £13,000 (2022 - loss £356,000).

#### Amounts recognised in the statement of financial activities

	<b>2023</b>	<b>2022</b>
	<b>£ 000</b>	<b>£ 000</b>
Current service cost	1,894	3,662
Interest income	(1,044)	(383)
Interest cost	1,177	756
Total amount recognized in the SOFA	2,027	4,035

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 31 Pension and similar obligations (continued)

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

	2023 £ 000	2022 £ 000
At start of period	26,172	44,044
Inherited on conversion of academy trusts	918	-
Current service cost	1,894	3,662
Interest cost	1,177	756
Employee contributions	443	364
Actuarial (gain)/loss	(4,482)	(22,306)
Benefits paid	(417)	(348)
At 31 August 2023	25,705	26,172

Changes in the fair value of academy's share of scheme assets:

	2023 £ 000	2022 £ 000
At start of period	23,471	22,558
Inherited on conversion of academy trusts	553	-
Interest income	1,044	383
Actuarial gain/(loss)	9	(739)
Employer contributions	1,455	1,253
Employee contributions	443	364
Benefits paid	(417)	(348)
At 31 August 2023	26,558	23,471

	2023 £ 000	2022 £ 000
Present value of defined benefit obligation	(25,705)	(26,172)
Fair value of trust's share of net assets	26,558	23,471
Asset ceiling adjustment for unrecognised actuarial gains on plan assets	(1,538)	-
Closing scheme position 31 August 2023	(685)	(2,701)

Per the latest actuarial valuation at 31 August 2023, the plan for four of the schools within the Trust was valued as a net surplus. The surplus within each plan has only been recognised to the extent the Trust expects to realise the future economic benefit, either by repayment from the scheme, or reduced contribution rates going forward at levels below the future service costs. An asset ceiling adjustment has therefore been applied to the respective plans as detailed above.



## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 32 Related party transactions

Owing to the nature of the Trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period.

J Sprakes, spouse of P Sprakes, a Headteacher, is employed by the Trust as a teacher. J Sprakes appointment was made in open competition and P Sprakes was not involved in the decision making process. J Sprakes is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a Headteacher.

E Pipes, daughter of L Longstaff, a member of the Senior Management Team, is employed by the Trust as cleaner. E Pipes' appointment was made in open competition and L Longstaff was not involved in the decision making process. E Pipes is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a member of the Senior Management Team.

Spouses, V Loftus and J Loftus, are both members of the Senior Management Team and are employed by the Trust as Headteacher of Driffild School and Sixth Form and Vice Principal of the Trust (Achievement and Timetable) respectively. Both appointments were made in open competition and neither party were involved in the decision making process. Both V Loftus and J Loftus are paid within the normal pay scale for their respective roles and receive no special treatment as a result of their relationship to another member of the Senior Management Team.

A Woodward, spouse of A Fletcher, a member of Senior Management Team, is employed by the Trust for specific training on new ECT subjects. A Woodward's appointment was made in open competition and A Fletcher was not involved in the decision making process. A Woodward is paid within the normal pay scale for his role and receives no special treatment as a result of his relationship to a member of the Senior Management Team.

V Bromley, a member of Senior Management Team, has a personal relationship with J Uttley, the CEO and Accounting Officer. V Bromley is employed by the Trust as Vice Principal of Curriculum but is not directly line managed by J Uttley. V Bromley's appointment was made in open competition a number of years prior to this, and she is paid within the normal pay scale for her role, in line with other employees of a similar position, and receives no special treatment. Appropriate measures have been implemented to avoid any direct conflicts of interest.

During the period, the Trust procured services from The York Diocesan Board of Finance Limited totalling £965 (2022: £1,440). The York Diocesan Board of Finance Limited is related to the Trust by virtue of its direct connection to its subsidiary undertaking The Diocese of York Educational Trust, a corporate member of the Trust. The Trust made the purchases in the ordinary course of educational operations, at arms' length and in accordance with its financial regulations. In entering into the transaction, the Trust has complied with the requirements of the Academy Trust Handbook. There were no amounts outstanding at 31 August 2023 (2022: £nil).

During the year, the Trust received Gift-Aid donations totalling £134,565 (2022: £265,685) from its 100% owned subsidiary, Education Alliance Social Value Limited. At 31 August 2023 amounts due from Education Alliance Social Value Limited amounted to £375,839 (2022: £285,701). The financial statements include the combined results of the Trust and Education Alliance Social Value Limited using merger accounting, as such the related intercompany transactions and balances have been eliminated in arriving at the net result.

There were no other related party transactions in the year. Trustees' Remuneration and expenses are already disclosed in note 10.



## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 33 Agency arrangements

The Trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2023 the Trust received £16,513 and disbursed £6,160 from the fund. An amount of £23,717 is included in other creditors relating to undistributed funds that is repayable to ESFA. Comparatives for the accounting period ending 31 August 2022 are £36,138 received, £35,073 disbursed and £23,717 included in other creditors.

The Trust also distributes ITT Bursary Grant Funds to trainee teachers as an agent for the DfE/ESFA. In the accounting period ending 31 August 2023 the Trust received £280,000 and disbursed £282,400 from the fund. An amount of £2,400 was repaid to ESFA and an amount of £4,740 is included in creditors relating to undistributed funds that are repayable to the DfE/ESFA. Comparatives for the accounting period ending 31 August 2022 are £209,000 received, £220,200 disbursed and £18,140 included in creditors.

#### 34 Conversion to an academy trust

On 1 October 2022 Howden Junior School converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The Education Alliance from the East Riding of Yorkshire Council Local Authority for £Nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of Financial Activities as Donations - transfer from local authority on conversion.

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

	Unrestricted fund £ 000	Restricted general fund £ 000	Restricted fixed asset fund £ 000	Total £ 000
<b>Tangible fixed assets</b>				
Freehold land and buildings	-	-	3,773	3,773
<b>Current assets</b>				
Cash representing budget surplus on LA funds	152	28	14	194
<b>Current liabilities</b>				
Accruals and deferred income	-	(28)	-	(28)
<b>Non-current liabilities</b>				
LGPS pension deficit	-	(126)	-	(126)
Net assets/(liabilities)	152	(126)	3,787	3,793

The above net assets include £193,568 that were transferred as cash.

## The Education Alliance

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 34 Conversion to an academy trust (continued)

On 1 May 2023 Wilberfoss C of E Primary School converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The Education Alliance from the East Riding of Yorkshire Council Local Authority for £Nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of Financial Activities as Donations - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities and an analysis of their recognition in the SOFA.

	Unrestricted fund £000	Restricted general fund £000	Restricted fixed asset fund £000	Total £000
<b>Tangible fixed assets</b>				
Freehold land and buildings	-	-	3,742	3,742
<b>Current assets</b>				
Other debtors representing Budget surplus on LA funds	-	69	-	69
<b>Current liabilities</b>				
Accruals and deferred income	-	-	-	-
<b>Non-current liabilities</b>				
Long term loan	-	(70)	-	(70)
LGPS pension deficit	-	(239)	-	(239)
Net assets	-	(240)	3,742	3,502

The above net assets include £68,923 that was transferred as cash after the 31 August 2023.

#### 35 Events after the end of the reporting period

On 1 September 2023 Howden C of E Infant School converted to academy status and joined the Trust.

On 1 October 2023 Naburn C of E Primary School converted to academy status and joined the Trust.

On 1 December 2023 The Hub School converted to academy alternative provision status and joined the Trust.