

THE ACTIVE LEARNING TRUST LIMITED
(A Company Limited by Guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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

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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Victor Daniels Helen Capron Claire Heald (appointed 22 February 2024) Mark Kerr (resigned 23 February 2024) Paula Walker (appointed 9 December 2024) Poppy Brown (appointed 9 December 2024) Robert Crick (appointed 9 December 2024)
Trustees	Claire Heald, Chair Jacqueline Cutchey Jeremy Beswick (resigned 17 October 2024) Lynsey Holzer, Chief Executive Toni Kittle Stephen Purdy Frances Hargrove (resigned 2 May 2024) Victor Daniels (resigned 31 December 2023) Benjamin Stickley (resigned 9 September 2024) Miles Cole (resigned 30 January 2024) Peter Dabrowa (resigned 2 January 2024) Ngoc Nguyen (resigned 3 January 2024)
Company registered number	07903002
Company name	The Active Learning Trust Limited
Principal and registered office	Cromwell Community College Wenny Road Chatteris Cambridgeshire PE16 6UU
Company Secretary	Phil Beecher
Accounting Officer	Lynsey Holzer
Executive Leadership Team	Lynsey Holzer, Chief Executive Officer Phil Beecher, Director of Finance Chris Everard, Director of Operations Elaine Hammond, Director of People Duncan Low, Director of Education
Independent Auditors	Price Bailey LLP Chartered Accountants Causeway House 1 Dane Street Bishop's Stortford Hertfordshire CM23 3BT

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

Bankers

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

THE ACTIVE LEARNING TRUST LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their Annual Report together with the financial statements and Auditor's Report of The Active Learning Trust (The Trust or the Charitable Company) for the year ended 31 August 2024. The Annual Report serves the purposes of both a Trustees' Report, and a Directors' Report under company law.

At the signing date the Trust operated 14 primary, 2 secondary, 1 all-through and 2 special academies serving areas across Cambridgeshire and Suffolk with a combined capacity of 9,434 and had a roll of 8,508 in the 2024 Autumn term. During the year two academies, Littleport & East Cambridgeshire Academy and Burrowmoor Primary School were transferred out of the Trust on 1 September 2023 and 1 November 2023 respectively. On 1 September 2024 Ravensmere Infants school was re-located to the site on which the Albert Pye Primary school is based following a consultation. The Trust is in the process of handing the former Ravensmere site back to Suffolk County Council who is the freeholder.

Structure, Governance and Management

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

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

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

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

Members' Liability

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

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

Trustees and Officers' Indemnities

In accordance with normal commercial practice the Trust has purchased insurance through the DfE Risk Protection Arrangement to protect Trustees, Governors and Officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The insurance provides unlimited cover and details of the costs are disclosed in Note 13 to the accounts.

Method of Recruitment and Appointment or Election of Trustees

During the year ended 31 August 2024 one Member resigned and one was appointed, at 31 August 2024 there were three Members of the Trust: Claire Heald, Helen Capron and Victor Daniels, who have the authority to appoint up to 10 Trustees. Subsequent to the year ended 31 August 2024, but before the signing date, three Members were appointed.

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

During the year ended 31 August 2024 five Trustees resigned and none were appointed, at 31 August 2024 there were seven Trustees. Subsequent to the year ended 31 August 2024, but before the signing date, two further Trustees resigned and four Trustees were in the final stages of being appointed, with only references outstanding. The arrangements for Trustees are as set out in the Articles and Funding Agreement, with Trustees appointed for a term of four years.

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

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

Organisational Structure

The Trust Board had three established Committees during the year ended 31 August 2024 to undertake detailed examination of aspects of the Trust's operation. These Committees are:

- Finance & Resources
- Audit & Risk
- Standards

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

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

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FOR THE YEAR ENDED 31 AUGUST 2024

The Chief Executive Officer is the Accounting Officer for the Active Learning Trust. This was Lynsey Holzer for the year ended 31 August 2024 and until the signing date of the financial statements. The Trust Board has established that day-to-day decision-making rests with the Chief Executive Officer and the senior team and the Chief Executive Officer reports back to the Trust Board at each meeting with both a record of work of the Trust since the last meeting and with potential changes in the workload of the Trust which may impact on resourcing.

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

The Trust Board should meet on at least 6 occasions per year and its 3 committees at least three times a year and more frequently if required to discharge their delegated responsibilities. During the year ended 31 August 2024 Board and committee meetings were as follows:

- Board of Trustees: 7 meetings
- Finance & Resources Committee: 5 meetings
- Audit & Risk Committee: 2 meetings
- Standards Committee: 5 meetings

The Audit & Risk Committee was due to meet 3 times during the year, but the last meeting was cancelled due to absence of both committee members. The Academy Trust Handbook states that the Audit & Risk Committee “should” meet 3 times during the year, as such this did not constitute a breach of ESFA “musts”.

The Trust Board is responsible for the strategic direction of the Trust. The Trustees are responsible for setting strategic policy, adopting an annual plan and budget, monitoring the Trust, by the use of those budgets and making major decisions about the direction of the Trust, capital expenditure and senior staff appointments. The Governors within their LGB’s are responsible for implementing strategic policy and monitoring the annual budgets and expenditure for their Academy.

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

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

Arrangements for setting pay and remuneration of Key Management Personnel

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

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

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

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TRUSTEES' REPORT (CONTINUED)
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Trade union facility time

Relevant union officials:

Number of employees who were relevant union officials during the relevant period:
Headcount of 10 which equated to a Full-time equivalent of 8.77

Percentage of time spent on facility time:

Number of employees

0%	8
1%-50%	2
51%-99%	0
100%	0

Percentage of pay bill spent on facility time:

Provide the total cost of facility time	£6,181.46
Provide the total pay bill	£50.7m
Percentage of total pay bill spent on facility time	0.012%

Paid trade union activities:

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

Related Parties and other Connected Charities and Organisations

Owing to the nature of the Trust's operations and the composition of the Trust Board being drawn from local public and private sector organisations, it is inevitable that from time-to-time transactions will take place with organisations in which Trustees may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and normal procedures. Any transaction where the Trustee may have a pecuniary interest is only undertaken in accordance with the 'at cost' principle described in the Academy Trust Handbook, unless it has not been possible to obtain a statement of assurance that services are provided 'at cost' and where the Trust would be at financial or operational detriment as a consequence of not undertaking the transaction. More information on related parties and the management of conflicts of interest is set out in the Governance Statement.

The Trust does not have a formal sponsor. The Trust co-operated with the following organisations during the academic year in pursuit of its charitable activities, none of which constituted a related party transaction.

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

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

Engagement with employees (including disabled persons)

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

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

The Trust conducted its first organisation wide employee engagement and wellbeing survey across June and July 2023 using the Edurio platform to ensure that the responses were anonymous and to allow benchmarking for the same questions asked across nearly 50 other Trusts, covering hundreds of schools and over 16,000 respondents. The response rate was over 70% with the results showing the Trust was in line with national benchmarks in all but four areas. The results of the survey have been shared with all employees alongside an action plan to address the findings of the survey and improve employee engagement and wellbeing. The Trust has also committed to a "People Promise" to improve engagement and wellbeing across the organisation. This process was repeated in November 2024 with the response rate increasing to 87% and progress made across the reporting modules compared to the prior year. The Edurio survey will now be conducted annually each Autumn term.

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

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

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

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

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

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

Equal Opportunities Policy

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

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Disabled Persons

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

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

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

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

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

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

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

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

Objectives and Activities

Objects and Aims

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

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

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FOR THE YEAR ENDED 31 AUGUST 2024

Objectives, Strategies and Activities

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

Specifically, we will:

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

The Trust Board undertook a strategic review of the organisation in Autumn 2023 and following consultation with employees re-defined the organisation's vision and values as follows, which were released in early 2024.

Our Vision:

- We are restless for excellence and improvement, so our children are able to thrive and prosper.
- Deeply rooted in the heart of our communities, people choose us because we make a difference.
- We explore the art of the possible to find the right solutions for our children, our people and the wider education sector.

Our Values:

- I aspire, we achieve
- We're curious, creative and bold
- A family, not a house share
- Comfortable being candid
- Humour, humility and humanity

In the Autumn 2024 Edurio survey, 83% of respondents thought the Trust's vision and values were clear, compared to only 50% of respondents who thought so in the Summer 2023 Edurio survey.

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TRUSTEES' REPORT (CONTINUED)
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Public Benefit

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

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

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

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

Strategic Report

Achievements and Performance

Key performance indicators (KPIs)

The Board approved five strategic aims, set out below, which each have their own suite of KPIs to track progress against the achievement of those strategic aims.

- Excellence in Achievement
- Inclusive and Holistic Cultures
- Remarkable People
- Civic and Community Action
- Resource Optimisation

These targets are regularly monitored through detailed meetings between our Chief Executive Officer, representatives from the Central Education Team, the relevant Headteacher, other Executive Team members and Heads of Service and reported to our Trust Board through regular reports from the Chief Executive Officer.

The performance in 2024 national examinations and tests for primary, secondary and sixth form are set out in the tables on the next page, colourised green where they have exceeded the relevant national target, yellow where they are below and red where they are well below. Comparatives for 2023 are provided along with direction of travel.

School Improvement Process

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

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The additional capacity that has been developed has now enabled the development of School Leadership opportunities – this focus on executive level leadership allows ownership and development of Trust wide initiatives – including Safeguarding, Well Being and Mental health. In support of the work of all colleagues, our aim is that all Trust Academies will have:

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

Organisational Development

Governance

We have a strong board of Trustees with mapped strengths across all areas of Trust governance. Meetings are structured to have a strategic focus and provide robust challenge to the executive team. Information provided to the trustees is rigorous, accurate and has a strong element of external validation to give confidence to the board. We have an ambitious Chair of Trustees who has a clear understanding of the sector and robust governance and an experienced governance professional with equally high standards. A recent review of Governance conducted by the Confederation of School Trusts noted the significant improvements that had been made and the stronger position of current governance.

Executive Leadership Team

We have a strong and experienced Executive Leadership Team, all with a demonstratable track record of organisational improvement in their specialist fields at other large Trusts.

Central Services Team

All areas of the Central Team Organisational structure are fully recruited to since 2023 and have expanded in line with the desired services required by the Trust to support schools. The People Directorate has expanded beyond the Director of People to include 3 People Partners focused on employee relations, leadership capability and delivering on identified strategic people-centred aims. There is also a centralised recruitment team incorporating a recruitment lead and 2 recruitment administrators. Along with the strategic Head of Recruitment and Resourcing appointment there is a proactive and creative approach to recruitment and a key focus on employee retention across the trust. The Operations Directorate also incorporates Communications and Marketing as well as Business Services, centralising our approach to admissions, exclusions and complaints. The Finance Directorate is led by a qualified chartered accountant with leads in each geographical area in addition to centralised support to enable the increased monitoring and support function. The Education Team has full time leads in Primary, Secondary, Special, Training and Safeguarding and Attendance in addition to 4 part-time Academy Improvement Leads. The team is currently expanding with the recruitment of a Director of Secondary giving additional capacity to run further Trust wide projects. In addition to these functions, we have appointed project leads to lead in specific areas of Behaviour and Standards. This expansion of the central team is carefully and continuously evaluated for impact in our schools and is showing considerable and tangible impact.

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TRUSTEES' REPORT (CONTINUED)
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Organisational Change Journey

Building on the rapid change plan in place for the period January 2023 to August 2024, the academic year from 2023/2024 focussed on ensuring systems and processes were embedding each directorate, leaving nothing in terms of service provision to chance, looking at policy and practice. The Education team built on the work of the previous year by assuring further rapid developments through support and challenge in schools with concerns alongside developing a principled based approach in project work with teams. In finance, the trust moved to GAG pooling from September 2024 ensuring a fair division and allocation of funding to support the position of each school. Our trust values were developed with staff and recent staff survey shows that these are positively received by staff. Our People Team (HR) supported a proactive approach to HR in our schools, centralising recruitment services and developing our coaching programme. In operations, a new MIS was put in place, new catering system, centralised and coordinated IT infrastructure, as well as a new system of maintaining and improving schools within the SCA funding stream and systemising all services to our schools. We provided a significant programme of training across our trust for every group of employees and have begun to support other local trusts.

Results of National Examinations

	EYFS			Phonics			KS1 R			KS1 W			KS1 M			KS2 R			KS2 W			KS2 M			KS2 RWH		
	2023	2024	Change	2023	2024	Change	2023	2024	Change	2023	2024	Change	2023	2024	Change	2023	2024	Change	2023	2024	Change	2023	2024	Change	2023	2024	Change
Chesterton Primary School	60%	67%	↑	79%	71%	↓	74%	76%	↑	63%	62%	↓	75%	76%	↑	73%	83%	↑	79%	75%	↓	90%	67%	↓	72%	58%	↓
Earth Primary School	65%	69%	↑	77%	80%	↑	69%	83%	↑	63%	67%	↑	69%	83%	↑	86%	69%	↓	86%	88%	↑	86%	69%	↓	86%	88%	↑
Grove Primary School	70%	80%	↑	83%	80%	↓	73%	82%	↑	64%	74%	↑	73%	82%	↑	85%	86%	↑	81%	82%	↑	90%	84%	↓	70%	80%	↑
Gusford Primary School	63%	85%	↑	81%	83%	↑	55%	69%	↑	47%	69%	↑	69%	72%	↑	58%	83%	↑	70%	71%	↑	81%	69%	↓	66%	53%	↓
Hillside Primary School	63%	63%	↑	88%	77%	↓	84%	84%	↑	88%	84%	↓	88%	64%	↓	88%	69%	↓	80%	63%	↓	83%	69%	↓	78%	88%	↑
Isle of Ely Primary School	73%	78%	↑	86%	95%	↑	60%	78%	↑	62%	68%	↑	70%	80%	↑	78%	75%	↓	73%	84%	↑	78%	78%	↑	67%	67%	↑
Kingsfield Primary School	60%	72%	↑	72%	72%	↑	64%	77%	↑	66%	49%	↓	66%	62%	↓	65%	89%	↑	80%	63%	↓	67%	67%	↑	63%	68%	↑
Pakefield Primary School	63%	75%	↑	76%	71%	↓	75%	65%	↓	73%	62%	↓	73%	65%	↓	82%	75%	↓	73%	75%	↑	77%	68%	↓	61%	58%	↓
Ravensmere Infant School	73%	79%	↑	77%	100%	↑	75%	80%	↑	70%	60%	↓	60%	80%	↑												
Red Oak Primary School	79%	71%	↓	86%	93%	↑	61%	73%	↑	54%	62%	↑	81%	78%	↓	93%	88%	↓	91%	88%	↓	95%	93%	↓	90%	84%	↓
Reydon Primary School	63%	71%	↑	87%	83%	↓	75%	73%	↓	67%	67%	↑	83%	70%	↓	60%	79%	↑	73%	86%	↑	77%	68%	↓	50%	54%	↑
Sidegate Primary School	63%	65%	↑	77%	73%	↓	64%	63%	↓	59%	59%	↑	71%	65%	↓	72%	68%	↓	80%	65%	↓	66%	66%	↑	51%	51%	↑
The Albert Pye Primary School	78%	80%	↑	72%	82%	↑	65%	72%	↑	65%	69%	↑	68%	69%	↑	72%	88%	↑	74%	76%	↑	72%	85%	↑	57%	74%	↑
Westwood Primary School	65%	75%	↑	87%	73%	↓	71%	71%	↑	71%	61%	↓	66%	71%	↑	73%	88%	↑	70%	76%	↑	70%	70%	↑	63%	72%	↑
Cromwell Community College	63%	63%	↑	83%	83%	↑	63%	83%	↑	66%	69%	↑	72%	72%	↑												
TOTAL	66%	73%	↑	79%	81%	↑	66%	74%	↑	59%	63%	↑	79%	73%	↓	74%	76%	↑	71%	74%	↑	75%	74%	↓	61%	61%	↑

	KS4 EM 4+			KS4 EM 5+			Attainment 8			Progress 8			KS5 APS			KS5 Average Grade A Level			KS5 Average Grade Applied		
	2023	2024	Change	2023	2024	Change	2023	2024	Change	2023	2024	Change	2023	2024	Change	2023	2024	Change	2023	2024	Change
Chantry Academy	47%	50%	↑	21%	31%	↑	34.6	35.0	↑	-0.59											
Cromwell Community College	59%	59%	=	35%	40%	↑	41.7	41.0	↓	-0.15			30.8	35.1	↑	C	B-	↑	Me+	Di-	↑
Neale Wade Academy	51%	47%	↓	24%	27%	↑	37.1	34.4	↓	-0.65			27.3	20.6	↓	C-	D	↓	Di-	Di-	=
TOTAL	52%	52%	=	27%	33%	↑	37.8	36.8	↓	-0.46			29.1	27.85	↓	C	C	=	Me+	Di-	↑

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

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

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

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FOR THE YEAR ENDED 31 AUGUST 2024

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

We are committed to the very best people development. We empower all employees through equity of opportunity, and we place the needs of our stakeholders and the communities we serve at the front and centre of all we do. We believe we are better together and value collaboration within and beyond our organisation. Active Learning Trust people development activities will be the very best professional learning our stakeholders have ever had. Through high-quality people development, we will all transform lives and communities.

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

Academy Transfers and Ofsted Results

While there has been continued progress in most academies, the Trust was in agreement with the Regional Director that, for both Littleport & East Cambridge Academy and Burrowmoor, the fastest route to improvement for those schools is with other trusts. As such the Trust supported the outward transfer of those two schools on 1 September 2024 and 1 November 2024 respectively. This has allowed the Trust to concentrate on its remaining schools and consequently has yielded the following Ofsted ratings:

- Cromwell Community College – Good (September 2023)
- Hillside Primary School – Requires Improvement (October 2023)
- Ravensmere Infants School – Good (December 2023)
- Neale-Wade Academy – Requires Improvement (December 2023)
- Reydon Primary School – Good (February 2024)
- Chantry Academy – Good (April 2024)
- Highfield Ely Academy – Good (May 2024)
- Albert Pye Primary School – Good (June 2024)
- Gusford Primary School – New Framework: Outstanding in EYFS, Good in all other areas (October 2024)

While Requires Improvement ratings were received at Neale Wade and Hillside Primary School these represent progress for those schools, with all Ofsted reports highlighting the positive role and impact of the Trust on driving school improvement. Gusford's Ofsted Rating was under the new framework that dispensed with single word judgements.

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.

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

Promoting the Success of the Charitable Company

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

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

The need to foster company's business relationships with suppliers customers and others is dealt with in that section of this Report.

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

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

Financial Review

The principal source of funding for the Trust is the General Annual Grant (GAG) and other grants that it receives from the Education and Skills Funding Agency (ESFA). For the year ended 31 August 2024 the Trust received £70.26m of GAG and other income. A high percentage of this income is spent on wages and salaries and support costs to deliver the Trust's primary objective of the provision of education. During the year the Trust spent £67.49m on general running costs (excluding pension reserve, fixed assets and transfers). It also recognised exceptional expenditure of £19.37m relating to the outward transfer of Burrowmoor and Littleport & East Cambridgeshire Academy as both were transferred for nil consideration, in substance a gift, forcing the recognition of a loss on transfer equivalent to the net assets of each school at the point of transfer. The Trust brought forward from 2022/23, £3.22m restricted funds (excluding pension and restricted fixed assets) and £9.55m unrestricted funding. The carry forward for 2023/24 is £1.97m restricted funding (excluding pension) and £10.21m unrestricted funding. There is therefore a net reduction in revenue reserves as at 31 August 2024 of £0.59m compared to the opening position on 1 September 2023.

Due to the accounting rules for the Local Government Pension Scheme under FRS102, the Trust is recognising a net pension fund deficit of £1.69m, where any individual elements of the pension fund have a net asset position, capped at a breakeven value, which is referred to as an asset ceiling. The net pension deficit of £1.69m does not mean that an immediate liability for this amount crystallises and such a deficit generally results in a cash flow effect in the form of increased employer contributions over a number of years. While there has been a significant reduction in the opening deficit of £3.79m resulting from the application of actuarial assumptions, this does not guarantee that contribution rates will reduce and ease the cash flow effect on the Trust.

Reserves Policy

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

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

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The amount of free reserves held currently equates to 17.3% (2023: 17.9%) of total income, which is in excess of the overall parameters set by the Trust for levels of reserves. However, the Trust has significant capital investment plans to improve the built environment across all of its sites and advance its progress towards carbon neutrality which will see the levels of reserves fall over the next three years.

The Trust's current level of free reserves (total funds less the amount held in fixed assets and restricted funds) is £10.21m (2023: £9.55m). This has been built up from a mixture of locally raised income and balances transferred from the predecessor schools.

The Trust's balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds at 31 August 2024 was £12.18m (2023: £12.77m).

The cash and cash equivalents balance of the Trust has been very healthy all year, ending the year with a balance of £13.95m (2023: £17.40m). The Trustees monitor cash flow as part of the committee reports and ensures the organisation has sufficient liquid cash to meet the requirements of day-to-day operations while seeking to maximise investment income from operationally surplus cash.

Investment Policy

The Trust's Investment Policy was reviewed in October 2023.

The Trust works with its bankers (Barclays PLC) to ensure investment income is maximised as far as possible using a combination of fixed interest bearing current accounts and notice deposit accounts. Funds are only invested with the Trust bankers and this is regarded as low risk strategy. The Trust is exploring broadening its range of products to reduce the risk of holding all cash with a single institution.

Principal Risks and Uncertainties

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

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

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

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

Cash flows can be reliably forecast, monitored and reported. Staff costs make up the majority of expenditure and are relatively stable with contingencies in place to cover such items as sickness and maternity.

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

- Each Academy within the Trust has considerable reliance on continued Government funding through the ESFA and there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms or that the inflationary increases in government funding will materially align with Government determined public sector inflationary pay rises;
- Failures in governance and/or management - the risk in this area arises from potential failure to effectively manage the Trust's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks;

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

- Reputational - the continuing success of the individual Academies is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees ensure that student progress and outcomes are closely monitored and reviewed;
- Safeguarding and child protection - the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline;
- Staffing - the success of the Academies is reliant on the quality of its staff and the Trustees monitor and review policies and procedures and recruitment to ensure continued development and training of staff as well as ensuring there is clear succession planning;
- Fraud and mismanagement of funds - The Trust has uses the work of internal scrutiny and external audit to deter and detect material fraud as well as to carry out independent and external checks on financial systems and records as required by the Academy Trust Handbook. All finance staff receive training to keep up to date with financial practice requirements and develop their skills in this area;
- Financial instruments – the Trust only deals with bank balances, cash and trade creditors, which include government facilitated loans, with limited trade (and other) debtors. The risk in this area is considered to be low;
- Cybersecurity and emerging technologies – the Trust suffered a cyber security attack in Summer 2024 that caused disruption to a number of schools and received support the RPA, the ESFA organised insurance arrangement which the Trust pays into. Further controls have been implemented with support and advice from RPA and its specialists. The Trust is also aware of the rapidly evolving technologies relating to artificial intelligence, large language models and machine learning, seeking to leverage these technologies were appropriate and mitigate risks as they emerge; and
- Maintenance and management of estates – the Trust’s estate is large and complex with significant regulatory and statutory requirements to adhere to. The Trustees’ have a responsibility to adhere to these, ensuring that the estate is well managed, maintained, and its buildings and sites are safe, warm and dry. The Trust use a team of qualified professionals to do this as well as a number of external contractors who have the necessary skills, knowledge and experience to management the estates effectively and safely, while also proactively contributing to the public sector carbon reduction and energy efficiency targets.

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

Fundraising

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

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

Streamlined Energy and Carbon Reporting

	2023/24	2022/23
Total annual energy consumption used to calculate emissions (kWh)	10,358,868	11,086,331
Energy consumption break down (kWh) (optional)		
• gas,	7,033,998	7,484,381
• electricity,	3,182,623	3,455,830
• transport fuel - owned transport	38,715	44,104
• transport fuel - employee vehicles	103,532	102,017
Scope 1 emissions in metric tonnes CO2e		
Gas consumption	1,287	1,366
Owned transport – mini-buses	10	11
Total scope 1	1,297	1,377
Scope 2 emissions in metric tonnes CO2e		
Electricity	659	716
Total scope 2	659	716
Scope 3 emissions in metric tonnes CO2e		
Business travel in employee owned vehicles	24	24
Total scope 3	24	24
Total gross emissions in metric tonnes CO2e	1,980	2,117
Intensity ratio		
Number of pupils at the balance sheet date	8,508	9,421
Tonnes CO2e per pupil	0.233	0.225
Total CO2e per pupil variance versus prior year	0.008	

Quantification and Reporting Methodology

The production of this has followed the 2019 HM Government Environmental Reporting Guidelines. The GHG Reporting Protocol – Corporate Standard and have used the 2024 UK Government’s Conversion Factors for Company Reporting.

Intensity measurement

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

Measures taken to improve energy efficiency

In previous years there has been an extensive programme of LED lighting upgrades with the support of Salix loan funding, during and post COVID an increased utilisation of video conferencing technology for meetings, to reduce the need for travel between sites.

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

The major expansion at Chantry Academy has had air source heat pumps fitted rather than traditional gas fired heating. The Trust developed four detailed heat decarbonisation plans with the support of Salix funding and one of these is being taken forward in a bid for funding to replace gas heating plant and equipment with ground source heat pump technology.

Over the year to 31 August 2024 the Trust has completed significant solar PV installations across its sites. The Trust secured a Public Sector Decarbonisation Grant in a joint bid with Cambridgeshire County Council for the installation of air source heat pumps at Kingsfield Primary School which will take place in Summer 2025.

Funds Held as Custodian Trustee on Behalf of Others

There are no funds held on behalf of others.

Plans for Future Periods

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

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

The Trust has plans to investment significant portions of its reserves to improve the built environment across all of its academies and to accelerate its move towards carbon neutrality as part of the wider government agenda for the UK to become carbon neutral by 2050 as well as reduce energy consumption itself.

The Trust successfully refreshed its purpose, vision and values in Autumn 2023 which have been positively received. This success will be further built on with a re-branding of the organisations logo in January 2025.

In the longer term the Trust plans to continue to develop its ability to function as a net capacity giver to the wider educational community in the East of England and participate nationally in joint practice development with other multi-academy trusts and wider stakeholders in the education sector. From November 2024 to the signing date of these accounts the Trust was providing interim Chief Finance Officer to support at cost to the Evolution Academy Trust during their recruitment process for a substantive Chief Finance Officer. During Autumn 2024 the Trust provided senior leadership support to Loddon Infants and Junior Schools.

The Trust plans to explore growth opportunities in its local geography where it believes such growth would add net value to the sector.

Auditor

Insofar as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's Auditor is unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Auditor is aware of that information.

The Trustees' Report, incorporating a strategic report, was approved by order of the Trust Board, as the company directors, on 19 December 2024 and signed on its behalf by:

Claire Heald
Chair of Trustees

THE ACTIVE LEARNING TRUST LIMITED
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GOVERNANCE STATEMENT

Scope of responsibility

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

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

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 7 times during the year.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Claire Heald	7	7
Jacqueline Cutchey	7	7
Jeremy Beswick	4	7
Lynsey Holzer	7	7
Toni Kittle	4	7
Stephen Purdy	7	7
Frances Hargrove	3	4
Victor Daniels	3	3
Benjamin Stickley	4	7
Miles Cole	1	3
Peter Dabrowa	0	3
Ngoc Nguyen	1	3

The Board has undergone significant change during the year with the Chair and four other Trustees resigning. Subsequent to the year ended 31 August 2024, but before the signing date, two further Trustees resigned and four new Trustees were in the final stages to being appointed, with only references outstanding. Recruitment of new Trustees has been based on specific skill sets to address identified skills gaps through the Board's self-assessment exercise.

The Trust Board continue to oversee the management and administration of the Trust and its schools, delegating authority and responsibility for the day-to-day running of the Trust to the Executive Team and Headteachers. The Board continue to maintain the necessary strategic and legal oversight of the Trust, determining the strategic direction of the Trust, assessing performance of the schools and non-educational functions including, estates, finance, people and IT while establishing and reviewing the organisation's policies.

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

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Conflicts of interest:

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

During the year the Trust transacted with a related party, Wonde, a company at which one of the Trustees is a Director and a person of significant control. There were two related party transactions for £49 and £835 which were both reported on the ESFA’s related party transaction portal in advance of the transactions taking place with neither requiring approval.

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

Governance reviews:

As part of good practice an external review of governance was undertaken over Summer 2024 with the Confederation of School Trusts with recommendations being reviewed and implemented. This review was conducted by the same external professional who undertook the external review of governance in Autumn 2022 providing a continuity and consistency between the two point in time exercises. The executive summary of the Summer 2024 review noted that “the Trust has moved on significantly in its governance from its position in September 2022”.

Committees

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

Finance & Resources Committee

The Finance & Resources Committee’s purpose is to:

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

During the year the Committee undertook and completed work in line with its purpose. Attendance at committee meetings and changes in composition were as follows:

Trustee	Meetings attended	Out of a possible
Benjamin Stickley (Chair)	5	5
Jeremy Beswick	3	5
Steve Purdy	4	5
Lynsey Holzer	5	5

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Audit & Risk Committee

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

The Audit & Risk Committee's purpose is to:

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

During the year the Committee undertook and completed work in line with its purpose. Attendance at committee meetings and changes in composition were as follows:

Trustee	Meetings attended	Out of a possible
Jeremy Beswick (Chair)	2	2
Benjamin Stickley	2	2
Ngoc Nguyen (resigned 3 January 2024)	1	1

Standards Committee

The Standards Committee's purpose is to:

- Provide detailed scrutiny of educational information;
- Review the performance of national examinations;
- Review controls and effectiveness of safeguarding;
- Monitor the work of the central education team in delivering school improvement; and
- Approve policies delegated to it.

During the year the Committee undertook and completed work in line with its purpose. Attendance at committee meetings and changes in composition were as follows:

Trustee	Meetings attended	Out of a possible
Jackie Cutchey (Chair)	5	5
Claire Heald	5	5
Toni Kittle	3	5
Lynsey Holzer	5	5
Frances Hargrove (resigned 2 May 2024)	2	3
Miles Cole (resigned 30 January 2024)	2	2
Peter Dabrowa (resigned 2 January 2024)	0	2

Review of value for money

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

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

- consolidation of the Trust's bank accounts to improve cash management and maximisation of investment income;
- rigorously challenging performance in schools to ensure continued educational improvement;
- use of Integrated Curriculum Financial Planning to align curriculums and budgets; and
- reviewing contracts across the Trust, re-procuring these or centralising these into Trust-wide contracts to achieve better value.

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

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

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Active Learning Trust for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

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

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

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

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

Internal Scrutiny

The Trust Board has decided to have internal scrutiny provided from external providers.

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

- Safeguarding audits at seven school across the Trust; and
- An external review of governance.

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

The internal scrutiny providers have delivered their schedule of work as planned and there were no material control issues arising as a result of their work though there were a number of findings made to strengthen the systems of control in place, which are being actioned, particularly through the Trust's work on governance re-design, which has included the appointment of a dedicated Head of Governance.

In Summer 2024 the Trust appointed Juniper Education as its internal scrutiny provider for the 2024/25 academic year which will include reviews of compliance with the ESFA "musts", Risk Management and Cybersecurity.

Review of effectiveness

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

- the work of the Internal Auditor;
- the school resource management self-assessment tool;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external Auditors; and
- correspondence from ESFA.

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

Conclusion

Based on the advice of the Audit & Risk Committee and the Accounting Officer, the Trust Board is of the opinion that the Trust has an adequate and effective framework for governance, risk management and control.

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

Claire Heald
Chair of Trustees

Lynsey Holzer
Accounting Officer

Date: 19 December 2024

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

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

I confirm that I and the Trust Board are able to identify any material irregular or improper use of all funds by the Trust, or material non-compliance with the terms and conditions of funding under the Trust's funding agreement and the Academies Financial Handbook 2023.

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 Trust Board and ESFA.

Lynsey Holzer
Accounting Officer

Date: 19 December 2024

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

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

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

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

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

Approved by the Trust Board and signed on its behalf by:

Claire Heald
Chair of Trustees

Date: 19 December 2024

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

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

Opinion

We have audited the financial statements of The Active Learning Trust Limited (the 'Parent Trust') and its subsidiaries (the 'Group') for the year ended 31 August 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Trust Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Trust's affairs as at 31 August 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the Directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

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

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

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

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

Use of our Report

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

Tom Meeks FCCA (Senior Statutory Auditor)

for and on behalf of

Price Bailey LLP

Chartered Accountants

Statutory Auditors

Causeway House

1 Dane Street

Bishop's Stortford

Hertfordshire

CM23 3BT

19 December 2024

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

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

In accordance with the terms of our engagement letter dated 10 August 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Active Learning Trust Limited during the year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to The Active Learning Trust Limited and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Active Learning Trust Limited and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Active Learning Trust Limited and ESFA, for our work, for this report, or for the conclusion we have formed.

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

The Accounting Officer is responsible, under the requirements of The Active Learning Trust Limited's funding agreement with the Secretary of State for Education dated 9 January 2012 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2023 to 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

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

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

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

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Reporting Accountant
Price Bailey LLP

Date: 19 December 2024

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

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

	Note	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Income from:						
Donations and capital grants	3	250	548	2,722	3,520	3,241
Other trading activities	5	1,041	15	-	1,056	1,253
Investments	6	543	-	-	543	207
Charitable activities	4	780	64,359	-	65,139	66,507
Total income		<u>2,614</u>	<u>64,922</u>	<u>2,722</u>	<u>70,258</u>	<u>71,208</u>
Expenditure on:						
Charitable activities	7	1,956	65,815	24,214	91,985	74,999
Total expenditure		<u>1,956</u>	<u>65,815</u>	<u>24,214</u>	<u>91,985</u>	<u>74,999</u>
Net movement in funds before other recognised gains/(losses)		658	(893)	(21,492)	(21,727)	(3,791)
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	28	-	1,742	-	1,742	5,776
Net movement in funds		<u>658</u>	<u>849</u>	<u>(21,492)</u>	<u>(19,985)</u>	<u>1,985</u>
Reconciliation of funds:						
Total funds brought forward		9,553	(567)	148,693	157,679	155,694
Net movement in funds		658	849	(21,492)	(19,985)	1,985
Total funds carried forward		<u>10,211</u>	<u>282</u>	<u>127,201</u>	<u>137,694</u>	<u>157,679</u>

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

CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £000	2023 £000
Fixed assets			
Tangible assets	14	127,400	148,138
Current assets			
Stocks	15	7	7
Debtors	16	1,870	1,985
Investments	17	3,421	3,244
Cash at bank and in hand		10,573	14,151
		15,871	19,387
Creditors: amounts falling due within one year	18	(3,794)	(5,845)
		12,077	13,542
Net current assets			
		12,077	13,542
Total assets less current liabilities		139,477	161,680
Creditors: amounts falling due after more than one year	19	(96)	(211)
		139,381	161,469
Net assets excluding pension liability			
Defined benefit pension scheme liability	28	(1,688)	(3,790)
		137,693	157,679
Total net assets		137,693	157,679
Funds of the Trust			
Restricted funds:			
Fixed asset funds	20	127,201	148,693
Restricted income funds	20	1,970	3,223
		129,171	151,916
Restricted funds excluding pension asset	20	129,171	151,916
Pension reserve	20	(1,688)	(3,790)
		127,483	148,126
Total restricted funds	20	127,483	148,126
Unrestricted income funds	20	10,210	9,553
		137,693	157,679
Total funds		137,693	157,679

The financial statements on pages 32 to 71 were approved by the Trustees, and authorised for issue on 19 December 2024 and are signed on their behalf, by:

Claire Heald
Chair of Trustees

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

TRUST BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £000	2023 £000
Fixed assets			
Tangible assets	14	127,400	148,138
Current assets			
Stocks	15	7	7
Debtors	16	1,898	1,992
Investments	17	3,421	3,244
Cash at bank and in hand		10,517	14,127
		15,843	19,370
Creditors due within one year	18	(3,781)	(5,829)
Net current assets		12,062	13,541
Total assets less current liabilities		139,462	161,679
Creditors due after more than one year	19	(96)	(211)
Net assets excluding pension liability		139,366	161,468
Defined benefit pension scheme liability	28	(1,688)	(3,790)
Total net assets		137,678	157,678
Funds of the Trust			
Restricted funds:			
Fixed asset funds	20	127,400	148,693
Restricted income funds	20	1,993	3,243
Pension reserve	20	(1,688)	(3,790)
Total restricted funds	20	127,705	148,146
Unrestricted income funds	20	9,973	9,532
Total funds		137,678	157,678

The financial statements on pages 32 to 71 were approved by the Trustees, and authorised for issue on 19 December 2024 and are signed on their behalf, by:

Claire Heald
Chair of Trustees

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

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

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £000	2023 £000
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	22	(3,610)	1,363
Cash flows from investing activities	24	346	(817)
Cash flows from financing activities	23	(137)	(121)
Change in cash and cash equivalents in the year		(3,401)	425
Cash and cash equivalents at the beginning of the year		17,395	16,970
Cash and cash equivalents at the end of the year	25, 26	<u>13,994</u>	<u>17,395</u>

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

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

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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

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

The Trust has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements. The Trust's movement in funds for the year was a deficit of £21,749k (2023 - surplus of £1,985k).

1.2 Going concern

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

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

1.3 Company status

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

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

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

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

1. Accounting policies (continued)

1.4 Fund accounting

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

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

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

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

1.5 Income

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

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

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

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

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

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

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

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

1. Accounting policies (continued)

1.6 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

1.7 Interest receivable

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

1.8 Taxation

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

Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.9 Tangible fixed assets

Assets costing £3,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the Government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and are carried forward in the Balance Sheet.

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

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

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1. Accounting policies (continued)

1.9 Tangible fixed assets (continued)

Depreciation is provided on a straight line basis over the following periods:

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

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

1.10 Stocks

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

1.11 Debtors

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

1.12 Cash at bank and in hand

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

1.13 Liabilities

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

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NOTES TO THE FINANCIAL STATEMENTS
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1. Accounting policies (continued)

1.14 Financial instruments

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

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

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 18 and 19. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.15 Operating leases

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

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NOTES TO THE FINANCIAL STATEMENTS
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1. Accounting policies (continued)

1.16 Pensions

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

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

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

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

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

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NOTES TO THE FINANCIAL STATEMENTS
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2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the Actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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

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

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

3. Income from donations and capital grants

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Donations	250	548	-	798	683
Capital grants	-	-	2,722	2,722	2,558
Total 2024	<u>250</u>	<u>548</u>	<u>2,722</u>	<u>3,520</u>	<u>3,241</u>
Total 2023	<u>268</u>	<u>415</u>	<u>2,558</u>	<u>3,241</u>	

In 2023, income from donations was £683,000 of which £268,000 was unrestricted and £415,000 was restricted.

In 2023, income from capital grants was £2,558,000 all of which was in relation to restricted fixed assets.

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

4. Funding for the Academy Trust's educational operations

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
DfE/ESFA grants				
General Annual Grant	-	46,339	46,339	48,466
Other DfE/ESFA grants				
Other DfE / ESFA grants	-	539	539	1,034
Recovery grant	-	622	622	662
Supplementary grant	-	1,548	1,548	1,469
Pupil Premium	-	3,265	3,265	3,529
Teachers' Pay Grant	-	818	818	-
Teachers' Pension grant	-	434	434	-
Rates Relief	-	79	79	158
Free School Meals	-	572	572	577
Mainstream Schools Additional Grant	-	-	-	709
16-19 funding	-	1,488	1,488	1,615
PE and Sports Grant	-	316	316	332
Teacher Threshold	-	-	-	263
	-	56,020	56,020	58,814
Other Government grants				
Local Authority grants	-	8,339	8,339	6,900
Catering income	780	-	780	793
Total 2024	780	64,359	65,139	66,507
Total 2023	793	65,714	66,507	

In 2023 all income received was restricted except for catering income which was unrestricted.

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NOTES TO THE FINANCIAL STATEMENTS
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5. Income from other trading activities

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Hire of facilities	272	-	272	223
Other income	704	-	704	780
Music income	20	-	20	29
Staff services income	43	15	58	215
Uniform income	2	-	2	6
Total 2024	<u>1,041</u>	<u>15</u>	<u>1,056</u>	<u>1,253</u>
Total 2023	<u>1,213</u>	<u>40</u>	<u>1,253</u>	

In 2023, income from other trading activities was £1,253,000 of which £1,213,000 was unrestricted and £40,000 was restricted.

6. Investment income

	Unrestricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Bank interest	543	543	207
Total 2023	<u>207</u>	<u>207</u>	

In 2023, all investment income was in relation to unrestricted funds.

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

7. Expenditure

	Staff costs	Premises	Other	Total	As restated
	2024	2024	2024	funds	Total
	£000	£000	£000	2024	funds
				£000	2023
					£000
Direct costs	41,623	-	5,207	46,830	49,602
Support costs	10,237	11,010	23,908	45,155	25,397
Total 2024	51,860	11,010	29,115	91,985	74,999
Total 2023 as restated	54,098	9,350	11,552	75,000	

In 2023, direct expenditure consisted of £43,278k staff costs and £6,325k other costs, whilst support expenditure consisted of £10,820k of staff costs, £9,350k premises costs and £5,227k other costs. The prior year disclosure has been re-stated to more accurately reflect the split of direct and support costs.

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

8. Charitable activities

	2024	As restated 2023
	£000	£000
Direct costs	46,830	49,602
Support costs	45,155	25,397
	91,985	74,999

	2024	As restated 2023
	£000	£000
Analysis of support costs		
Support staff costs	10,237	10,820
Depreciation	4,967	5,258
Technology costs	6	93
Premises costs	6,043	4,092
Other support costs	4,410	4,999
Governance costs	80	91
Legal costs	56	44
Transfer of assets and liabilities of schools to other Trusts	19,356	-
	45,155	25,397

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2024	2023
	£000	£000
Operating lease rentals	41	43
Depreciation of tangible fixed assets	4,967	5,258
Transfer of assets and liabilities of schools to other Trusts	19,356	-
Fees paid to Auditors for:		
- audit	42	42
- other services	18	20
	19,356	-

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

10. Staff

a. Staff costs and employee benefits

Staff costs for the Group and Trust during the year were as follows:

	Group 2024 £000	Group 2023 £000
Wages and salaries	38,086	38,757
Social security costs	3,731	3,730
Pension costs	8,256	9,445
Other employee benefits	15	13
	<u>50,088</u>	<u>51,945</u>
Agency staff costs	1,741	1,847
Staff restructuring costs	29	306
Redundancy costs	2	-
	<u>51,860</u>	<u>54,098</u>

Staff restructuring costs comprise:

	Group 2024 £000	Group 2023 £000
Severance payments	29	58
Other contractual payments	-	248
	<u>29</u>	<u>306</u>

b. Severance payments

The Group paid 3 severance payments in the year (2023 - 7), disclosed in the following bands:

	Group 2024 No.	Group 2023 No.
£0 - £25,000	<u>3</u>	<u>7</u>

c. Special staff severance payments

Included in staff restructuring costs are non-contractual severance payments totalling £2k (2023 - £58k). Individually, the payments were £2k (2023 -£17k, £8k, £8k, £7k, £15k, £1k and £2k).

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NOTES TO THE FINANCIAL STATEMENTS
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10. Staff (continued)

d. Staff numbers

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

	Group 2024 No.	Group 2023 No.
Teachers	484	549
Administration and support	999	1,099
Management	46	49
	1,529	1,697

e. Higher paid staff

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

	Group 2024 No.	Group 2023 No.
In the band £60,001 - £70,000	32	28
In the band £70,001 - £80,000	9	7
In the band £80,001 - £90,000	4	9
In the band £90,001 - £100,000	9	6
In the band £100,001 - £110,000	2	3
In the band £110,001 - £120,000	2	-
In the band £120,001 - £130,000	-	2
In the band £130,001 - £140,000	2	-
In the band £150,001 - £160,000	1	-
	1	-

f. Key management personnel

The key management personnel of the Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £597,000 (2023 - £755,000).

Included in the above are employer national insurance contributions of £59,000 (2023 - £72,000) employer pension contributions of £72,000 (2023 - £87,000).

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NOTES TO THE FINANCIAL STATEMENTS
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11. Central services

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

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

The Group charges for these services on the following basis:

A flat percentage of income at 5.5% of all GAG-related income

The actual amounts charged during the year were as follows:

	2024 £000	2023 £000
The Neale-Wade Academy	506	357
Burrowmoor Primary School	14	66
Westwood Primary School	59	42
Gusford Primary School	149	104
Chesterton Primary School	58	36
Red Oak Primary School	120	79
Grove Primary School	78	54
Sidegate Primary School	177	113
Hillside Primary School	139	99
Kingsfield Primary School	95	71
Pakefield Primary School	87	64
Reydon Primary School	52	34
Isle of Ely Primary School	102	68
Chantry Academy	372	240
Highfield Ely Academy	68	50
Albert Pye Primary School	92	63
Ravensmere Infant School	19	12
Littleport & East Cambridgeshire Academy	-	140
Highfield Littleport Academy	74	59
Cromwell Community College	495	316
Earith Primary School	31	20
Total	2,787	2,087

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

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

		2024	2023
		£000	£000
Lynsey Holzer (appointed 1 January 2023)	Remuneration	150 - 155	90 - 95
	Pension contributions paid	20 - 25	15 - 20

During the year ended 31 August 2024, expenses totalling £2k (2023 - £3k) were reimbursed or paid directly to 5 Trustees (2023 - 5 Trustees), relating to travel and subsistence.

13. Governors' and Officers' insurance

The Trust has opted into the Department of Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK Government funds cover losses that arise. This scheme protects Governors and Officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and Officers indemnity element from the overall cost of the RPA scheme membership.

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

14. Tangible fixed assets

Group and Trust

	Long-term leasehold property £000	Tenancy improvements £000	Furniture and equipment £000	Computer equipment £000	Motor vehicles £000	Total £000
Cost or valuation						
At 1 September 2023	172,340	12,530	2,703	3,386	150	191,109
Additions	-	2,004	144	966	118	3,232
Disposals	(21,949)	(444)	(1,800)	(2,397)	(106)	(26,696)
At 31 August 2024	<u>150,391</u>	<u>14,090</u>	<u>1,047</u>	<u>1,955</u>	<u>162</u>	<u>167,645</u>
Depreciation						
At 1 September 2023	35,408	2,900	2,023	2,502	138	42,971
Charge for the year	3,694	810	131	325	7	4,967
On disposals	(3,303)	(171)	(1,770)	(2,342)	(106)	(7,692)
At 31 August 2024	<u>35,799</u>	<u>3,539</u>	<u>384</u>	<u>485</u>	<u>39</u>	<u>40,246</u>
Net book value						
At 31 August 2024	<u><u>114,592</u></u>	<u><u>10,551</u></u>	<u><u>663</u></u>	<u><u>1,470</u></u>	<u><u>123</u></u>	<u><u>127,399</u></u>
At 31 August 2023	<u><u>136,933</u></u>	<u><u>9,630</u></u>	<u><u>679</u></u>	<u><u>884</u></u>	<u><u>12</u></u>	<u><u>148,138</u></u>

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

15. Stocks

	Group 2024 £000	Group 2023 £000	Trust 2024 £000	Trust 2023 £000
School uniforms	7	7	7	7

16. Debtors

	Group 2024 £000	Group 2023 £000	Trust 2024 £000	Trust 2023 £000
Due within one year				
Trade debtors	285	203	323	203
Other debtors	5	1	5	1
Prepayments and accrued income	1,234	1,402	1,224	1,409
VAT recoverable	346	379	346	379
	<u>1,870</u>	<u>1,985</u>	<u>1,898</u>	<u>1,992</u>

17. Current asset investments

	Group 2024 £000	Group 2023 £000	Trust 2024 £000	Trust 2023 £000
Short term cash deposits	3,421	3,244	3,421	3,244

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

18. Creditors: Amounts falling due within one year

	Group 2024 £000	Group 2023 £000	Trust 2024 £000	Trust 2023 £000
Salix loans	62	83	62	83
Other loans	40	40	40	40
Trade creditors	1,082	1,321	1,082	1,321
ESFA creditor: abatement of GAG	-	27	-	27
Other taxation and social security	814	837	814	837
Other creditors	262	1,145	262	1,145
Accruals and deferred income	1,534	2,392	1,521	2,376
	<u>3,794</u>	<u>5,845</u>	<u>3,781</u>	<u>5,829</u>

A breakdown of loans is disclosed in Note 19.

	Group 2024 £000	Group 2023 £000	Trust 2024 £000	Trust 2023 £000
Deferred income				
Deferred income brought forward	970	728	970	728
Resources deferred during the year	798	970	785	970
Amounts released from previous periods	(970)	(728)	(970)	(728)
Deferred income carried forward	<u>798</u>	<u>970</u>	<u>785</u>	<u>970</u>

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

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

	Group 2024 £000	Group 2023 £000	Trust 2024 £000	Trust 2023 £000
Salix loans	52	126	52	126
Government loans	44	85	44	85
	<u>96</u>	<u>211</u>	<u>96</u>	<u>211</u>

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

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

20. Statement of funds

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
Unrestricted funds						
Unrestricted	9,553	2,613	(1,956)	-	-	10,210
Restricted general funds						
GAG	3,223	46,339	(47,592)	-	-	1,970
Other DfE/ESFA grants	-	9,681	(9,681)	-	-	-
Other Government grants	-	8,339	(8,339)	-	-	-
Other restricted	-	15	(15)	-	-	-
Restricted donations	-	548	(548)	-	-	-
Pension reserve	(3,790)	-	360	-	1,742	(1,688)
	(567)	64,922	(65,815)	-	1,742	282
Restricted fixed asset funds						
Fixed assets	148,138	-	(23,971)	3,233	-	127,400
DfE/ESFA capital grants	889	2,569	(243)	(3,215)	-	-
Other Government capital grants	-	153	-	(153)	-	-
Capital loans	(334)	-	-	135	-	(199)
	148,693	2,722	(24,214)	-	-	127,201
Total Restricted funds	148,126	67,644	(90,029)	-	1,742	127,483
Total funds	157,679	70,257	(91,985)	-	1,742	137,693

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20. Statement of funds (continued)

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

Unrestricted funds

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

General Annual Grant (GAG)

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

Under the funding agreement with the Secretary of State, the Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2024.

Other DfE/ESFA grants

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

Other Government grants

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

Restricted donations

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

Other restricted funds

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

Pension reserve

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

Restricted fixed asset fund

Restricted fixed asset fund represents the value of long leasehold land, buildings and other fixed assets transferred into the Trust on the conversion of schools and assets subsequently purchased, less accumulated depreciation. The transfer in of £3,233k represents fixed asset additions.

DfE/ESFA capital grants

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

During the year, £3,206k of this fund was used to purchase fixed assets.

Other Government capital grants

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

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20. Statement of funds (continued)

Capital loans

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

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20. Statement of funds (continued)

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

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
Unrestricted funds						
Unrestricted	9,248	2,482	(2,177)	-	-	9,553
	<u>9,248</u>	<u>2,482</u>	<u>(2,177)</u>	<u>-</u>	<u>-</u>	<u>9,553</u>
Restricted general funds						
GAG	3,253	48,346	(48,376)	-	-	3,223
Other DfE/ESFA grants	-	10,468	(10,468)	-	-	-
Other Government grants	-	6,900	(6,900)	-	-	-
Other restricted	-	40	(40)	-	-	-
Restricted donations	-	415	(415)	-	-	-
Pension reserve	(8,201)	-	(1,365)	-	5,776	(3,790)
	<u>(4,948)</u>	<u>66,169</u>	<u>(67,564)</u>	<u>-</u>	<u>5,776</u>	<u>(567)</u>
Restricted fixed asset funds						
Fixed assets	149,814	-	(5,258)	3,582	-	148,138
DfE/ESFA capital grants	1,690	2,558	-	(3,359)	-	889
Other Government capital grants	188	-	-	(188)	-	-
Capital loans	(299)	-	-	(35)	-	(334)
	<u>151,393</u>	<u>2,558</u>	<u>(5,258)</u>	<u>-</u>	<u>-</u>	<u>148,693</u>
Total Restricted funds	<u>146,445</u>	<u>68,727</u>	<u>(72,822)</u>	<u>-</u>	<u>5,776</u>	<u>148,126</u>
Total funds	<u><u>155,693</u></u>	<u><u>71,209</u></u>	<u><u>(74,999)</u></u>	<u><u>-</u></u>	<u><u>5,776</u></u>	<u><u>157,679</u></u>

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20. Statement of funds (continued)

Total funds analysis by Academy

Fund balances at 31 August 2024 were allocated as follows:

	2024 £000	2023 £000
Active Learning Trust	12,180	12,776
Restricted fixed asset fund	127,201	148,693
Pension reserve	(1,688)	(3,790)
Total	137,693	157,679

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

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20. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching/ educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2024 £000	Total 2023 £000
Neale-Wade	5,703	1,693	308	2,160	9,864	10,145
Burrowmoor	256	40	7	130	433	2,046
Westwood Primary	961	159	7	267	1,394	1,323
Gusford Primary	2,306	309	104	660	3,379	3,196
Chesterton Primary	784	124	25	335	1,268	1,227
Red Oak Primary	1,701	313	44	491	2,549	2,236
Grove Primary	1,337	146	12	311	1,806	1,893
Sidegate Primary	2,862	421	73	614	3,970	3,922
Hillside Primary	2,001	371	98	443	2,913	3,114
Kingsfield Primary	1,561	159	46	397	2,163	1,983
Pakefield Primary	1,425	186	13	331	1,955	1,994
Reydon Primary	873	80	7	420	1,380	1,244
Isle of Ely	1,726	202	34	445	2,407	2,330
Chantry	4,367	913	95	1,485	6,860	7,052
Highfield Ely	2,697	679	73	353	3,802	3,549
Albert Pye Primary	1,564	176	39	392	2,171	2,033
Ravensmere Infant	253	49	5	70	377	430
Littleport & East Cambridge	(12)	(10)	-	96	74	4,263
Highfield Littleport	2,300	232	60	589	3,181	2,731
Cromwell Community	6,251	1,531	477	1,749	10,008	9,186
Earith Primary	486	85	13	165	749	661
ALT	222	2,380	120	2,237	4,959	3,183
Trust	41,624	10,238	1,660	14,140	67,662	69,741

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21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	-	-	127,400	127,400
Current assets	10,234	5,324	313	15,871
Creditors due within one year	(24)	(3,354)	(416)	(3,794)
Creditors due in more than one year	-	-	(96)	(96)
Provisions for liabilities and charges	-	(1,688)	-	(1,688)
Total	<u>10,210</u>	<u>282</u>	<u>127,201</u>	<u>137,693</u>

Analysis of net assets between funds - prior year

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

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

	2024 £000	2023 £000
Net expenditure for the period (as per Statement of Financial Activities)	(21,727)	(3,791)
Adjustments for:		
Depreciation	4,967	5,258
Capital grants from DfE and other capital income	(2,722)	(2,558)
Interest receivable	(543)	(207)
Interest payable	-	13
LGPS pension adjustment	(75)	1,365
LGPS pension deficit from academies transferred out of the Trust	(285)	-
Decrease/(increase) in debtors	115	(331)
(Decrease)/increase in creditors	(2,344)	1,614
Disposal of fixed assets from academies transferred out of the Trust	19,004	-
Net cash (used in)/provided by operating activities	(3,610)	1,363

23. Cash flows from financing activities

	Group 2024 £000	Group 2023 £000
Repayments of borrowing	(136)	(108)
Interest payable	(1)	(13)
Net cash used in financing activities	(137)	(121)

24. Cash flows from investing activities

	Group 2024 £000	Group 2023 £000
Interest receivable	543	207
Payments to acquire tangible fixed assets	(2,919)	(3,582)
Capital grants from DfE Group	2,569	2,558
Capital grants received from others	153	-
Net cash provided by/(used in) investing activities	346	(817)

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25. Analysis of cash and cash equivalents

	Group 2024 £000	Group 2023 £000
Cash in hand and at bank	10,573	14,151
Short term fixed deposits	3,421	3,244
Total cash and cash equivalents	<u>13,994</u>	<u>17,395</u>

26. Analysis of changes in net debt

	At 1 September 2023 £000	Cash flows £000	At 31 August 2024 £000
Cash at bank and in hand	14,151	(3,578)	10,573
Salix Loans	(83)	21	(62)
Government capital loans due within 1 year	(67)	27	(40)
Salix and Government capital loans due after 1 year	(211)	115	(96)
Liquid investments	3,244	177	3,421
	<u>17,034</u>	<u>(3,238)</u>	<u>13,796</u>

27. Capital commitments

	Group 2024 £000	Group 2023 £000
Expenditure contracted for but not provided in these financial statements	565	176

28. Pension commitments

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

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

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28. Pension commitments (continued)

Contributions amounting to £Nil were payable to the schemes at 31 August 2024 (2023 - £908,000) and are included within creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The Teachers' Pension Budgeting and Valuation Account

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

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

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

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

The employer's pension costs paid to TPS in the year amounted to £5,539,000 (2023 - £5,255,000).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Group is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Group has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Group has set out above the information available on the scheme.

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28. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £4,316,000 (2023 - £4,215,000), of which employer's contributions totalled £3,322,000 (2023 - £3,292,000) and employees' contributions totalled £994,000 (2023 - £923,000). The agreed contribution rates for future years are 14-24.3% per cent for employers and 5.5-12.5% per cent for employees.

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

Principal actuarial assumptions

Cambridgeshire

	2024	2023
	%	%
Rate of increase in salaries	3.15	3.47
Rate of increase for pensions in payment/inflation	2.65	2.97
Discount rate for scheme liabilities	5.00	5.20
Inflation assumption (CPI)	2.65	2.97
	2.65	2.97

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

	2024	2023
	Years	Years
Retiring today		
Males	21.5	20.7
Females	24.2	24.4
Retiring in 20 years		
Males	22.2	21.6
Females	25.6	25.7
	25.6	25.7

Suffolk

	2024	2023
	%	%
Rate of increase in salaries	3.65	4.00
Rate of increase for pensions in payment/inflation	2.65	3.00
Discount rate for scheme liabilities	5.00	5.20
Inflation assumption (CPI)	2.65	3.00
	2.65	3.00

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28. Pension commitments (continued)

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

	2024 Years	2023 Years
Retiring today		
Males	19.5	19.5
Females	23.8	23.8
Retiring in 20 years		
Males	20.7	20.8
Females	25.4	25.4

As at 31 August 2024 the Trust had a defined benefit obligation of £51,640,000 (2023 - £49,269,000). The sensitivity analysis detailed below would increase / (decrease) the closing defined benefit obligation in the following way:

Sensitivity analysis

	2024 £000	2023 £000
Discount rate +0.1%	(1,187)	(1,061)
Discount rate -0.1%	1,187	1,061
Mortality assumption - 1 year increase	2,066	1,971
Mortality assumption - 1 year decrease	(2,066)	(1,971)
CPI rate +0.1%	1,174	1,061
CPI rate -0.1%	(1,174)	(1,061)

Share of scheme assets

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

	At 31 August 2024 £000	At 31 August 2023 £000
Equities	32,970	32,810
Corporate bonds	13,669	8,389
Property	6,326	6,331
Cash and other liquid assets	822	265
Total market value of assets	53,787	47,795

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28. Pension commitments (continued)

The scheme's assets are valued at £53,787,000 (2023 - £47,795,000) due to assets exceeding liabilities in the pooled Suffolk fund surpluses exists. These surpluses have been capped by an asset ceiling calculated by the actuary based on application of the scheme rules which state the trust only has a limited entitlement to future economic benefit resulting from this actuarial valuation. The value of this is £3,835,000 (2023 - £2,316,000) which has restricted the value of assets recognised in the accounts to £49,952,000 (2023 - £45,479,000).

The actual return on scheme assets was £5,285,000 (2023 - £-420,000).

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

	2024 £000	2023 £000
Current service cost	3,069	4,231
Past service cost	-	59
Interest income	(2,323)	(1,873)
Interest cost	2,501	2,240
Total amount recognised in the Consolidated Statement of Financial Activities	<u>3,247</u>	<u>4,657</u>

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

	2024 £000	2023 £000
At 1 September	49,269	50,533
Adjustment to opening balance	-	1
Transferred out on existing academies leaving the trust	(3,210)	-
Interest cost	2,501	2,240
Employee contributions	994	923
Actuarial gains	(179)	(7,967)
Benefits paid	(804)	(751)
Current service costs	3,069	4,231
Past service costs	-	59
At 31 August	<u>51,640</u>	<u>49,269</u>

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28. Pension commitments (continued)

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

	2024 £000	2023 £000
At 1 September	45,479	42,332
Adjustment to opening balance	-	1
Transferred out on existing academies leaving the trust	(2,925)	-
Interest income	2,323	1,873
Actuarial gains/(losses)	1,563	(2,191)
Employer contributions	3,322	3,292
Employee contributions	994	923
Benefits paid	(804)	(751)
At 31 August	49,952	45,479

29. Operating lease commitments

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

	Group 2024 £000	Group 2023 £000	Trust 2024 £000	Trust 2023 £000
Not later than 1 year	67	73	67	73
Later than 1 year and not later than 5 years	102	156	102	156
Later than 5 years	64	79	64	79
	233	308	233	308

30. Members' liability

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

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31. Related party transactions

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

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

The Trust made payments totalling £884 (2023 - £13,797) to Wonde Limited, of which P Dabrowa is a Director, The balance owed to them at the year end was £NIL. This was conducted in accordance with the requirements of the Academy Trust Handbook.

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

32. Principal subsidiaries

The following was a subsidiary undertaking of the Trust:

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

The financial results of the subsidiary for the year ending 31 August 2024 were as follows:

Name	Income £000	Expenditure £000	Profit for period £000	Net assets £000
Active Learning Trust LINC	482	(482)	0	0

33. Post balance sheet events

From 1 September 2024, Ravensmere Infant School will move its operations to the Albert Pye Primary School site.

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34. Transfer out on academies leaving the trust

On 1 September 2023 the operations, assets and liabilities of Littleport & East Cambs Academy were transferred to Eastern Learning Alliance 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 carrying value with a corresponding net amount recognised as a net loss in the Statement of Financial Activities as Expenditure on Charitable Activities - support costs. The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

Littleport & East Cambs Academy

	Transfer out on academy leaving the trust £000
Tangible fixed assets	
Long-term leasehold property	15,105
Tenancy improvements	33
Furniture and equipment	32
Computer equipment	58
Current assets	
Debtors due within one year	75
Cash at bank and in hand	285
Liabilities	
Creditors due within one year	(258)
Pensions	
Pensions - pension scheme assets	757
Pensions - pension scheme liabilities	(814)
Net assets	15,273

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34. Transfer out on academies leaving the trust (continued)

On 1 November 2023 the operations, assets and liabilities of Burrowmoor Primary School were transferred to The Diamond Learning Partnership Trust 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 carrying value with a corresponding net amount recognised as a net loss in the Statement of Financial Activities as Expenditure on Charitable Activities - support costs. The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

Burrowmoor Primary School

	Transfer out on academy leaving the trust £000
Tangible fixed assets	
Long-term leasehold property	3,541
Tenancy improvements	240
Current assets	
Debtors due within one year	308
Cash at bank and in hand	709
Liabilities	
Creditors due within one year	(477)
Pensions	
Pensions - pension scheme assets	2,168
Pensions - pension scheme liabilities	(2,396)
Net assets	4,093