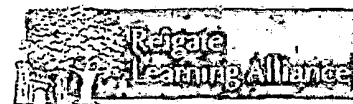


Reigate Learning Alliance
(a company limited by guarantee)

Annual Report and Financial Statements
Year ended 31 August 2020

Company Registration Number: 10858221 (England & Wales)





REPORT AND FINANCIAL STATEMENTS for the year ended 31 August 2020

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Reference and Administrative Details

Members

I Fortune
M Jones
J Artis
C Hardy

Trustees

M Jones (Chair)	Y Robbins
N Clark	G Weide
C Whelan	S Bowen
P Frankland	F Durrani
S Hewes	R Stephen

Senior Management Team

N Clark (Principal)
C Whelan (Chief Executive)

Company name

Reigate Learning Alliance

Principal and Registered Office

Reigate College
Castlefield Road
Reigate RH2 0SD

Company Registration Number

10858221 (England & Wales)

Independent auditor

RSM UK Audit LLP, Chartered Accountants
Portland, 25 High Street
Crawley RH10 1BG

Internal auditor

MacIntyre Hudson LLP
New Bridge Street House, 30-34 New Bridge Street
London EC4V 6BJ

Bankers

Barclays Bank plc
2nd Floor, 90-92 High Street
Crawley RH10 1BP

Solicitors

Irwin Mitchell LLP
Belmont House, Station Way
Crawley RH10 1JA



Trustees' Report

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2020. The annual report serves the purposes of both a Trustees' report and a Directors' report under company law. Reigate College is the sole member of the Reigate Learning Alliance multi academy trust (MAT), and operates as a sixth form college for students aged 16-19. The number of students on roll on the college enumeration date of 2 November 2020 was 2,592.

Mission Statement

To provide highest quality education in a supportive community.

Vision Statement

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

The multi academy trust will seek to provide:

- An outstanding learning experience for students in any school or academy trust within the MAT
- A culture of high expectations, personal responsibility and high aspirations
- A diverse 6th form curriculum including a wide range of Academic and Vocational provision
- Support to students to either enter higher education or work as appropriate to the aims of the student
- A wide range of enrichment activities
- A focus on full time students aged 16-19 years

Structure, Governance and Management

Constitution

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

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

Members' Liability

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

Trustees' Indemnities

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



Trustees' Report (continued)

Method of Recruitment and Appointment or Election of Trustees

Recruitment is through an open and transparent recruitment process.

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

The Trustees may appoint Co-opted Trustees.

Policies and Procedures Adopted for the Induction and Training of Trustees

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

Organisational Structure

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

Arrangements for setting pay and remuneration of key management personnel

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

Trade union facility time

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

Relevant union officials

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

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	0
1-50%	1 (4.61%)
51%-99%	0
100%	0

Percentage of pay bill spent on facility time

Total cost of facility time	£2,000
Total pay bill	£9,729,000
Percentage of the total pay bill spent on facility time	0.021%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	35.49%
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Trustees' Report (continued)

Related Parties and other Connected Charities and Organisations

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

Objects and Activities

Reigate Learning Alliance (RLA) exists to provide education of the highest quality to 16 – 19 year olds.

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

Objects and Aims

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

The academy trust will seek to provide:

1. An outstanding learning experience for students in any academy within the MAT.
2. A culture of high expectations, personal responsibility and high aspirations.
3. A diverse 6th form curriculum including a wide range of Academic and Vocational provision.
4. Support to students to either enter higher education or work as appropriate to the aims of the student.
5. A wide range of enrichment activities.
6. A focus on full time students aged 16 -19 years.

The academy trust's aims in 2019/20, which are under review during Autumn 2020, were the following:

1. To engage with Surrey County Council, the local and regional community and other relevant stakeholders in order to provide a broad and balanced education primarily for full time students aged 16-19.
2. To be recognised as a leading inclusive provider of a comprehensive range of A level subjects, BTEC National courses and other provision at level 2 and 3 appropriate to the needs of the local and regional community.
3. To review the curriculum in the light of Government changes to the design, access opportunities and structure of post 16 qualifications.
4. To work in partnership with East Surrey College and Warwick, Reigate, Oakwood and de Stafford Schools in ensuring a regional curriculum offer which meets the needs of Year 11 students progressing to further education.
5. To continue to engage with partner schools in SE Surrey to ensure the delivery of a coherent 14 plus curriculum plan.
6. To work closely with partner schools; to consolidate the links for targeted students in partner schools.
7. To implement the Reigate Learning Alliance / East Surrey College Memorandum of Understanding ensuring the delivery of a coherent 14 plus curriculum plan for South East Surrey.
8. To work in partnership with the Surrey S7 Consortium (S7) and to fulfil our commitments as a Teaching School.
9. To explore opportunities for expanding teacher education.



Trustees' Report (continued)

10. To work in partnership with the S7 Consortium in the exchange of good practice, management development and joint Beacon activities. To undertake Beacon work as requested by the Department for Education.
11. To achieve targets as agreed with the Trust Board.
12. To meet student participation, retention, achievement and value added targets.
13. A minimum of 2,454 fundable "mainstream" students; 30 students enrolled on the Post Graduate Certificate of Education course (PGCE).
14. Exceed national benchmarks for attendance, retention and achievement.
15. Ensure that students are reaching their potential as indicated by value added outcomes.
16. To maintain the academy trust's outstanding reputation with OFSTED and throughout SE Surrey; to raise and sustain the academy trust's profile and reputation regionally and nationally.
17. No departments to be self-assessed as unsatisfactory or carry high impact risk assessments without Senior Leadership Team (SLT) approved action.
18. Quality of teaching to meet the level regarded as Outstanding by OFSTED.
19. Self-Assessment Review (SAR) approved and actions implemented.
20. Maintain a high local, regional and national profile based on the academy trust's outstanding reputation.
21. To be responsive to the learning and development needs of all students and staff, with the principles of inclusivity, equality and diversity and safeguarding embedded throughout the institution.
22. To ensure that the academy trust implements appropriate actions, in accordance with equality & diversity and safeguarding legislation.
23. To implement all policies relating to Equality, Diversity and Safeguarding in accordance with OFSTED expectations.
24. To achieve the academy trust's staff development priorities for the year as identified in the academy trust's Staff Development Plan, with a particular focus on teaching, learning and attainment.
25. To implement appropriate learning and development opportunities for staff as articulated in the annual Staff Development Plan, and undertake agreed actions arising from the Investors in People Report (published 2016).
26. Respond with focus groups and action planning to any concerns raised in Staff Survey.
27. To continue to deliver both years of the PGCE/PCE programme from the academy trust's own staffing resources.
28. To provide effective learning, teaching, assessment and support for students, which enables them to progress to further study, or appropriate employment and to fulfil their role in society.
29. 75% of eligible students progress to higher education or employment.
30. Teaching staff to engage directly with students for the student survey and to develop teaching, learning and support accordingly.
31. To provide high quality physical resources which meet the needs of students, staff and the local community.
32. To implement financial plans and budgets consistent with the planned funding allocation which enable the academy trust to maintain an operating surplus.
33. To plan financially to meet scenarios in which funding is further reduced.
34. To implement an accommodation and estates strategy, which reflects curriculum planning and the needs of staff and students and, where appropriate, the local community.
35. To plan accommodation (primarily teaching rooms, Independent Learning Centre and Refectory) to meet scenarios based around increased student numbers.
36. SLT to respond appropriately to issues raised by staff and students in relation to resources.
37. Maintain OFSTED Outstanding status.



Trustees' Report (continued)

The academy trust and local governing body are constantly seeking ways to improve the provision offered by the academy trust.

This section reviews progress against the targets set during 2018-19 that were implemented during 2019/20

The 2018/19 Self-Assessment Review (SAR) included the following areas for improvement and challenges, these are reviewed in bold:

1. Sustain improvements made in A level value added

The academy trust will seek to sustain impressive improvements made in 2017-2018. Value added is a competitive measure and all providers seek to gain the highest score.

Target: for both A level and vocational VA scores to be ALPS 3.

Vocational value added remained at 3, A level fell to 4.

2. Prepare for changes to the vocational curriculum for the September 2019 entry

With the exception of Public Services, all vocational courses will move to the new type of qualification from September 2019.

Target: all courses to be ready to teach with new materials from September 2019. Time to be made available in the December INSET programme for BTEC redevelopment.

This was implemented and the new BTEC courses have started as planned.

3. Further develop advice and guidance for prospective HE and apprenticeship students

We have previously identified that there is a need for improvement to the advice and guidance for students wishing to progress to employment and apprenticeships.

Target: to continue to build links with employers as specified in the DfE funding agreement for careers development. This requires 27 work placements to take place by the expiry of the grant.

The academy trust has withdrawn from this programme, although we continue to organise work experience placements for students

4. To address specific areas of the academy trust provision whose outcome data suggests that some significant aspect is below national averages, with particular reference to value added scores. The aspiration is for all courses to achieve a grade 3 or higher i.e. the point where a subject is better than 75% of all providers teaching that subject.

Target: no course fell into the ALPS grades 7 or below in 2019. The following subjects will seek to make improvements to their value added scores: Computer Science, Design Technology, English Language and Literature, Geography, Early Modern History, Maths, Media, Music, Sociology. However, it should be clearly understood that none of these subjects are identified as underperforming in the sense of having a 'blue' ALPS score.

With the exception of Geography, there was little progress in these areas. Design Technology had a succession of staffing issues, student numbers in Music are so low that it is not possible to make meaningful comments about progress. Improvement plans are in place for Maths and History. The remaining subjects will have improvement plans after their annual review meeting.



Trustees' Report (continued)

5. Implement a new system for assessing student views of courses

Following the staff consultation groups experiment, the academy trust has decided to look at how this method can be used to gauge student opinion better than the existing survey system. A trial was run in business BTEC, Chemistry and English before the summer with promising results. It is not anticipated that these will replace all surveys, but we would hope to replace those surveys where a qualitative commentary is needed.

Target: to trial the use of student discussion groups as an alternative to student surveys during 2018/19.

This was implemented and the majority of staff have made improvements or plans for changes based on feedback from students. This is a considerable improvement from the previous system.

6. Trial a revised lesson observation system

The academy trust lesson observation system is still felt to be too focused on an outdated view of the purpose of observations and what is gained from them.

Target: during 2018/19 a trial will run seeking to enhance the developmental aspects of the system.

The trial worked successfully and will be rolled out across the academy trust.

7. Implement, where possible and appropriate, improvements requested during the staff review panels. During the summer of 2018 the academy trust trialled the use of discussion groups in order to gain staff opinions of the various aspects of the academy trust. The main areas addressed included academy trust databases, workload pressure points during the year and wireless log on times.

Target: the academy trust will implement staff requests where possible and where it can be afforded.

The majority of these have now been implemented or are in the process of implementation.

8. Conduct a comprehensive review of the curriculum offer for 2020 entry in the light of the experience of the new GCSE, BTEC and A level qualifications

The academy trust has a constant need to ensure that students are given the most appropriate advice and guidance when enrolling on to courses. The new GCSE and A level qualifications, and the impending changes to the vocational curriculum, have resulted in a situation where this is not as clear as the academy trust would wish.

Target: to review the range of subjects offered and the entry requirements for courses for entry in September 2020.

This has now been implemented.

9. Look to further develop independent learning and social space for students

As student numbers have grown there has been a greater pressure on space around Reigate College. The academy trust has created additional social space; however, it is felt that the amount of independent study space is under pressure.

Target: to identify a long-term plan to address the potential shortage of study space.

The key issue remains one of independent learning space.

10. Sustain the improvement in student high grades at A level

The high grades achieved during 2017/2018 are a record for the academy trust and we will look to sustain these. Clearly, the grading of qualifications is a matter for exam boards, however, the academy trust will seek to sustain the very high levels being achieved.

Target: to sustain A level high grades above 60% of entries

The high grade rate fell to 53.3%.

Trustees' Report (continued)

11.Improving student access to staff commentaries

The academy trust is looking for ways in which to improve the information it provides to students and parents. An app has been created for this purpose and is now being trialled.

Target: to monitor feedback from app usage and continue to develop the scope of the app and the quality of information provided.

This project has morphed into a portal and has had a good reception so far.

Key areas for improvement and development in 2019/20

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

A key feature of outcome related targets will be to improve independent learning among students and to enhance the ability of students to sustain long term memory and understanding (see points 1, 2, 4, 5, 6 below).

The table below documents targets that were set for 2019/20. These will be reviewed in late 2020.

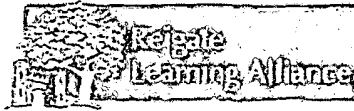
	Intent What are we trying to do?	Implementation How will / are we doing it?
1	The academy trust will seek to sustain impressive improvements made in 2017/2018 and improve on 2018/19. Achieve long term value added ALPS grade 3	Further develop independent learning skills Further develop term memory and understanding Development of Learning Spaces programme
2	Sustain high levels of vocational value added. Achieve long term value added ALPS grade 3	Further develop independent learning skills Further develop term memory and understanding
3	Sustain high levels of progress in GCSE English and Maths at least +0.5 grades compared to starting points	Lack of reliable data due to COVID-19 pandemic, but internal assessment is that progress has been maintained.
4	Sustain the improvement in student high grades at A level. The long-term aspiration is to sustain a high grades figure above 60%.	Further develop independent learning skills Further develop term memory and understanding
5	Improve the proportion of students achieving ABB in facilitating subjects to above the national average (13.7%)	Develop independent learning skills Develop long term memory and understanding
6	Sustain the proportion of students achieving their main study programme for A levels at 3% above the national average	Develop independent learning skills Develop long term memory and understanding
7	Address specific areas of the academy trust provision whose outcome data suggests that some significant aspect is below national averages, with particular reference to value added scores.	Produce and monitor an action plan for the departments at the department reviews. Monitor during the year via Directors of Learning

	The following subjects had an ALPS score of 7 or below: Art (textiles), Film, and History. NB textiles had a specific staffing issue which is now resolved.	
8	The following areas DO NOT fall into the blue ALPS category, however, they are targets for improvement: Art, Chemistry, Computer Science, English Language and Literature, English Literature, Law, Maths, Media and Sociology. The following courses are identified on the IDSR as being red – which means that the value added score is below statistically significantly average, although they are not separately identified in the IDSR as 'Areas of interest': History Sociology Film 3D Design (Design Technology) Textiles	Produce and monitor an action plan for the departments See also point 20 below.
9	Improve independent learning space for students.	Look at scope for immediate availability of space. Look at scope for long term availability of space.
10	To examine whether the existing target setting and progress monitoring system for students is fit for purpose and how it might be replaced. If so, identify and implement a suitable system that takes into account both vocational and A level courses, and has a credible system for setting targets that recognises differences between subjects.	Set up a working group to examine this.
11	Gatsby benchmarks to be implemented.	All teaching departments are implementing individual targets.
12	MIS development. Develop greater integration of academy trust databases as requested by staff.	An additional member of staff has been recruited to MIS to assist in development.
13	The Academy trust aims to improve support given to students struggling with Mental health and wellbeing by developing learners' confidence, resilience and knowledge so that they can keep themselves mentally healthy. End of year/course survey – build in Well-being section- learner voice Retention data improved for vulnerable students	Offer targeted classes and activities which will improve student wellbeing
14	The Academy trust aims to deepen learners' understanding of the fundamental British values.	Cover FBV regularly in tutorial content, including VFS materials Ensure students know how FBV applies at Reigate Academy trust

		<p>Display this in Academy trust</p> <p>Ensure departments cover this when the opportunity arises within lessons</p> <p>Academy trust-wide events and promotion including tutorial i.e. electing SU, relevant displays and posters around academy trust, code of conduct.</p>
15	Maintain outstanding support of vulnerable learners (those on Vulnerable Bursary, LAC, living independently, EHCP) ensuring all these students have targeted advice from Careers on progression.	Half termly meetings with Careers
16	Provide students with a greater awareness of HE quality	Further develop and refine the Aspire programme
17	Continue to monitor the development work on T levels	Monitoring continues, but not participating in second wave of delivery
18	To maintain student attendance at >90% raw and >95% adjusted	Maintained, although college closed throughout the summer term due to COVID-19 pandemic
19	To improve the proportion of students engaging in work experience	Appoint an additional staff member to assist in the acquisition of placements and the associated administrative tasks

Additional points not included in the original SAR

20	To provide further support to six key subject areas to improve	<p>Provide additional time each for extra input and liaison with DoL / SLT</p> <p>English, Maths, History, Geography, Media, Sociology</p> <p>(Intending to start before the summer but with main input after the summer)</p>
21	Develop a system to identify students who are from non-academic families who would benefit from additional guidance on HE applications	<p>Prepare system before the summer</p> <p>Capture the students at enrolment</p> <p>Create targeted groups for the Aspire programme</p>
22	Develop a system to provide greater academic mentoring to students who are identified in reports as requiring improved organisational skills	<p>Capture the students at enrolment</p> <p>Create targeted groups for the Aspire programme</p>



Trustees' Report (continued)

Public Benefit

Reigate Learning Alliance is an exempt charity under Part 3 of the Charities Act 2011 and is regulated by the Secretary of State for Education. The Trustees of the charitable company are disclosed on page 20.

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

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

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

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



Trustees' Report (continued)

Strategic Report

Achievements and Performance

Student Numbers

During the year ended 31 August 2020, the academy trust has delivered activity of £11,299,000 in funding body main allocation funding and achieved 2,521 learners (2019: 2,454).

Student Achievement

During 2019/20 staff and students at the academy trust continued to perform very strongly.

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

Type	Starters	Joiners	Leavers	Continuers	Retention %
L	1,273	1	54	1,220	95.83%
P	104	0	2	102	98.08%
U	1,143	0	16	1,127	98.60%
Total	2,521	1	70	2,450	97.18%

The overall pass rate for qualifications was 99.8% compared to 97.4% for Sixth Form Academy trusts nationally and 97.2% in schools.

Value added scores were in the top 20% for vocational qualifications and the top 5% for A levels.

The results this year are heavily impacted by the use of Centre Assessed Grades and the attempt by Ofqual to use a formula to standardise grades. Although the grades of students, and by extension, the value-added scores, might not be entirely reliable, the overall pass rates are broadly reliable, and there is no reason to doubt retention rates.

Key Performance Indicators

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

The academy trust seeks to make a net surplus prior to charges for depreciation and any adjustments arising from the annual revaluation of the Local Government Pension scheme as required by FRS 102. For the year to 31 August 2020 this surplus amounted to £1,226,000 (2018/19: £1,172,000). The retained deficit for the year to 31 August 2020, before other recognised losses, amounted to £122,000 (2018/19: retained surplus of £60,000).



Trustees' Report (continued)

Financial Review

These results are for the year ended 31 August 2020.

The academy trust generated net deficit of £122,000 (2018/19: net income £60,000) during the year.

The balance of restricted general funds (excluding pension reserves) and unrestricted funds (at 31 August 2020 was £2,635,000. (2019: £1,753,000).

The academy trust generated a cash inflow of £1,014,000 from operating activities in the year. Cash and short-term investments at 31 August 2020 were £3,056,000 (2019: £2,503,000).

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

The academy trust has significant reliance on education sector funding bodies for its principal funding source, largely from recurrent grants. In 2019/20 the funding bodies provided 93% of the academy trust's total income (2018/19: 93%).

COVID-19

The COVID-19 pandemic developed rapidly in 2020. In accordance with government advice, from 20 March 2020 until the end of the Summer term, access to the Reigate College site was limited to the children of critical workers, vulnerable students and students with high needs, with a small staff presence. Throughout the Summer term, all students were supported by on-line learning and weekly well-being activities, with direct contact with pastoral staff available.

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

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

Since the start of term in September, measures have been enhanced by:

- the compulsory wearing of face masks in all communal areas
- the production of a seating plan for every lesson to enhance the academy trust's ability to track and trace. In the first half of the Autumn term there have been only 4 isolated cases of COVID-19 among the student body of 2,592, with a small number of students required to self-isolate. On line learning is available to all students who are not able to attend in person.
- Hygiene supplies are provided in all classrooms, offices and communal areas
- 2 additional staff are employed to clean all communal areas of the site during the day

In accordance with Public Procurement Notes 02/20 and 04/20 which cover the period to 19 March 2020 to 31 October 2020, the academy trust has paid all suppliers promptly. During this period, all staff have remained employed on full pay, and the academy trust has not taken advantage of any of the Government's job and business support schemes.



Trustees' Report (continued)

Despite the pandemic, student recruitment for 2020/21 has been strong with 2,592 students on roll at the enumeration date of 2 November 2020, an increase of 71 over the prior year. The academy trust therefore expects funding for the year to 31 August 2022 will be in excess of the previous year. Together with cash reserves of £3,056,000 at 31 August 2020, this leaves the academy trust well placed to face the continuing challenges in the educational environment over the next 18 months.

Going Concern

The COVID-19 pandemic developed rapidly in 2020. Despite this, there was no shortfall in budgeted income for the year. The academy trust received its grant income for 2019/20 from the ESFA in full, which represents 93% of the income for the year, and business interruption insurance covered lost non-grant income for the period April to August 2020. ESFA General Annual Grant income for the year to 31 August 2021 is guaranteed to be £12,552,000, based on 2,521 funded students. The academy trust has submitted a number of 2,592 students to the ESFA on the enumeration date of 2 November 2020, and so expects that the funding for the year to 31 August 2022 will be in excess of the previous year.

As at 31 August 2020 the academy trust held cash reserves of £3,056,000, and cash flow forecasts for the following 2 financial years show that the academy trust can meet all liabilities as they fall due.

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

Reserves Policy

The academy trust maintains cash reserves to ensure that the academy trust has funds in place to cover day to day expenditure that in the short term may not be covered due to differing phasing of income and expenditure. A balance is also required should there be a shortfall in receipts in any one year. Having taken these considerations into account, the academy trust aims to maintain minimum cash reserves of £1,000,000. At 31 August 2020, cash at bank and in hand was £3,056,000 (2019: £2,503,000).

The academy trust had total reserves at 31 August 2020 of £13,382,000 (2019: £13,738,000). This includes total restricted funds of £13,121,000 (2019: £13,552,000). Included within restricted funds are £15,041,000 represented by fixed assets (2019 £15,484,000), and a pension reserve deficit in respect of the Local Government Pension Scheme of £4,294,000 (2019: £3,499,000). General unrestricted funds total £261,000 (2019: £186,000). Following the latest actuarial valuation as at 31 March 2019, the employer's agreed contribution rate for future years is 18.2% with effect from 1 September 2020, with no additional deficit contributions payable.

Investment Policy

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



Trustees' Report (continued)

Principal Risks and Uncertainties

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

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

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

A risk register is maintained at the academy trust level which is reviewed regularly by the Senior Leadership team and at least annually by the Audit & Risk Committee and more frequently where necessary. The risk register identifies the key risks, the likelihood of those risks occurring, their potential impact on the academy trust and the actions being taken to reduce and mitigate the risks. Risks are prioritised using a consistent scoring system.

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

Outlined below is a description of the principal risk factors that may affect the academy trust. Not all the factors are within the academy trust's control. Other factors besides those listed below may also adversely affect the academy trust.

1. Failure to deliver participation targets

This could occur if either an insufficient number of students apply, or the academy trust makes inaccurate predictions/estimates of numbers of students enrolling and being retained.

To mitigate this risk, the academy trust has robust marketing and publicity procedures. Curriculum expansion is being considered in order to stimulate new markets. The senior management team regularly reviews application numbers and patterns to ensure the target number of students is enrolled.



Trustees' Report (continued)

2. Government funding

The academy trust has considerable reliance on continued government funding through the Education and Skills Funding Agency. In 2019/20, 93% of the academy trust's revenue was public funded and this level is expected to continue.

The demand-led funding system applies a series of factors such as retention rates and social disadvantage to calculate an amount of funding to be received for each learner. Funding has been significantly reduced in real terms since 2011 and the sector awaits details of the next Spending Review in 2020.

This risk is mitigated in a number of ways:

- By ensuring the academy trust is rigorous in delivering high quality education and training
- Considerable focus and investment is placed on maintaining and managing key relationships with the various funding bodies
- Ensuring the academy trust is focused on those priority sectors which will continue to benefit from public funding

3. Failure to achieve key performance targets

The academy trust would be at risk if its aggregate success rates fall below Sixth Form Academy trust benchmarks. There is a wide range of policies and systems in place to mitigate this risk, including lesson observations, the Learner Improvement Programme, departmental self-assessment, and the A Level AB grade value-added strategy.

4. Failure to provide appropriate infrastructure and resources

The academy trust would be at risk if its accommodation and physical resources were insufficient in terms of volume or quality to meet curriculum needs, or if its human resources were insufficient in terms of experience and/or qualifications to meet curriculum and support needs. The academy trust's financial plan includes investment in its accommodation and physical resources, including maintenance and refurbishment as needed. There are disaster recovery plans in place for the academy trust's premises and IT. The academy trust's staff recruitment and staff development policies ensure that all staff are suitably experienced and qualified.

5. Loss of key staff

If the duties and responsibilities of specialised staff could not be covered within an acceptable timeframe, the academy trust would be at risk. The academy trust organisation chart shows how roles of key specialised staff can be covered at all levels for short terms.

6. Maintain adequate funding of pension liabilities

The academy trust's employees belong to two principal post-employment benefit plans: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Surrey County Council. Both are multi-employer defined benefit plans. The TPS is an unfunded scheme. The financial statements report the share of the Local Government Pension Scheme deficit on the academy trust's balance sheet in line with the requirements of FRS102. Further information is provided in Note 19.



Trustees' Report (continued)

Plans for Future Years

Curriculum Developments

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

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

Approximately 96% of provision is level 3 with the remainder being level 2. All students are full time, other than for exceptional medical or social reasons. The academy trust does not have a part-time or adult educational programme and there are no current plans to run apprenticeships.

The academy trust works closely with a number of schools in the area to ensure that its provision meets the progression needs of local young people; where these needs cannot be met, students are offered detailed advice through partner schools liaison regarding courses in local general further education academy trusts.

The academy trust has four 'partner schools'. Approximately 32% of the 2019/20 intake came from these schools.

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

Outside the classroom, an activities programme offers a wide variety of opportunities. This year, over 70 diverse activities were offered which catered for all interests. An active students' union contributes to the community ethos of the academy trust.

Events after the end of the reporting period

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

Future prospects

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

The academy trust has received planning permission for an extension to an existing building to provide additional independent learning space for our students, with the start of construction planned for the end of the next academic year.



Trustees' Report (continued)

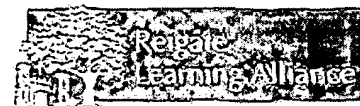
Equality

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

Disability statement

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

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



Trustees' Report (continued)

Engagement with employees

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

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

Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period 1 September 2019 to 31 August 2020		2019/20
Energy consumption used to calculate emissions (kWh)		1,839,622
Energy consumption break down (kWh)		
gas		1,078,458
electricity		747,201
transport fuel		13,962
Scope 1 emissions in metric tonnes CO ₂ e		
Gas consumption		198
Owned transport - minibuses		3
Total Scope 1		202
Scope 2 emissions in metric tonnes CO ₂ e		
Purchased electricity		174
Scope 3 emissions in metric tonnes CO ₂ e		
Business travel in employee owned vehicles		0
Total gross emissions in metric tonnes CO₂e		376
Intensity ratio Tonnes CO₂e per student		0.15



Trustees' Report (continued)

Auditor

Insofar as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 1 December 2020 and signed on its behalf by:

A handwritten signature in black ink, appearing to read "Mr M Jones", is written over a horizontal line.

Mr M Jones
Trustee

1 December 2020



Governance Statement

Scope of Responsibility

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

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

Governance

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 3 times during the year. The Trust Board meeting scheduled for 31 March 2020 was cancelled due to the COVID-19 pandemic and resulting closure of the Academy trust. Resolutions required at the meeting were instead agreed by written resolution. The Annual General Meeting was held on-line on 9 July 2020.

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

Name	Date of Appointment	Term of Office	Date of Resignation	Status of Appointment	Committees Served	Board Meetings Attended/ Total Meetings
Mr M Jones (Chair)	1 September 2017	4 years		Trustee	N/A	3/3
Mr R Stephen	1 September 2017	4 years		Trustee	Finance	1/3
Mr S Hewes	1 September 2017	4 years		Trustee	Audit	3/3
Ms Y Robbins	18 October 2018	4 years		Trustee	Local Governing Body	2/3
Mr G Weide	18 October 2018	4 years		Trustee	Audit	3/3
Mr S Bowen	18 October 2018	4 years		Trustee	Finance	3/3
Mr F Durrani	18 October 2018	4 years		Trustee	Finance	3/3
Ms P Frankland	1 September 2017	4 years		Trustee	Local Governing Body	3/3
Mr N Clark	1 September 2017	During period of office		Trustee & Principal	Finance, Local Governing Body	3/3
Mr C Whelan	11 July 2017	During period of office		Trustee & Chief Executive & Accounting Officer	Finance, Audit, Local Governing Body	3/3

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



Governance Statement (continued)

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

The Board is provided with regular and timely information on the overall financial performance of the academy trust together with other information such as performance against funding targets, proposed capital expenditure, quality matters and personnel related matters such as health and safety and environmental issues. The Board met each term with the exception of the scheduled Spring term meeting that was cancelled due to the COVID-19 pandemic and resulting closure of the academy trust. The Annual General Meeting was held on-line on 9 July 2020. Effective oversight of the Trust's funds was maintained through the three meetings of the Board, supported with three meetings of the Trust's Finance Committee. In addition, monthly management accounts were made available to all Members and Trustees

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

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

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

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

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

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

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

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

Appointments to the Board

Recruitment is through an open and transparent recruitment process.

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

The Trustees may appoint Co-opted Trustees.

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



Governance Statement (continued)

Governance reviews

Board performance

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

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

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

The Board carried out a self-assessment of its own performance for the year ended 31 August 2020 and graded itself as "Outstanding" on the OFSTED scale.

Local Governing Body

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

Finance Committee

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

Remuneration Committee

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

Audit & Risk Committee

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

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

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

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



Governance Statement (continued)

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

Review of Value for Money

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

Internal control

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Reigate Learning Alliance for the year ended 31 August 2020 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The Board has reviewed the key risks to which the academy trust is exposed, together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ended 31 August 2020 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the Board.

The risk and control framework

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

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



Governance Statement (continued)

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

Review of effectiveness

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

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

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

Approved by order of the Trustees of the Board of Reigate Learning Alliance on 1 December 2020 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'MJ'.

Mr M Jones

Chair

1 December 2020

A handwritten signature in black ink, appearing to be 'CPW'.

Mr C P Whelan

Accounting Officer

1 December 2020



Statement on Regularity, Propriety and Compliance

As Accounting Officer of Reigate Learning Alliance I have considered my responsibility to notify the academy trust Board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the academy trust Board of Trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2019.

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

A handwritten signature in black ink, appearing to read 'C P Whelan', is written over a horizontal line.

Mr C P Whelan

Accounting Officer

1 December 2020



Statement of Trustees' Responsibilities

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

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

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

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

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

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

Approved by order of the members of the Board of Trustees on 1 December 2020 and signed on its behalf by:

A handwritten signature in black ink, appearing to be "M Jones", written over a horizontal line.

Mr M Jones

Chair

1 December 2020



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

Opinion

We have audited the financial statements of Reigate Learning Alliance (the "charitable company") for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice), and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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

Opinions on other requirements of 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 and the incorporated Strategic Report prepared for the purposes of company law, for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report and the incorporated 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 the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report and the incorporated 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 charity has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 26 the Trustees (who act as Trustees for the charitable activities of the charitable company are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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



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

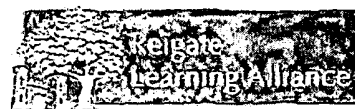
Use of our report

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

RSM UK Audit LLP

ZOE LONGSTAFF-TYRRELL (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Portland
25 High Street
Crawley
RH10 1BG

Date: **20 December 2020**



Statement of Financial Activities for the year ended 31 August 2020

		Unrestricted funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Year ended 31 August 2020 £'000	Year ended 31 August 2019 £'000
Notes						
Income and endowments from:						
Donations and capital grants	2	46	13	127	186	296
Charitable activities						
Funding for the academy trust's educational operations	3	-	12,143	-	12,143	10,889
Other trading activities	4	14	643	-	657	710
Investments	5	16	-	-	16	14
Total income		76	12,799	127	13,002	11,909
Expenditure on:						
Charitable activities:						
Academy trust educational operations	6	1	12,336	787	13,124	11,849
Total expenditure		1	12,336	787	13,124	11,849
Net income / (expenditure)		75	463	(660)	(122)	60
Transfer between funds	17	-	(217)	217	-	-
Other recognised gains / (losses)						
Actuarial (losses) on defined benefit pension schemes	19	-	(234)	-	(234)	(1,200)
Net movement in funds		75	12	(443)	(356)	(1,140)
Reconciliation of funds						
Total funds brought forward	17	186	(1,932)	15,484	13,738	14,878
Total funds carried forward	17	261	(1,920)	15,041	13,382	13,738



Balance Sheet

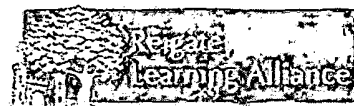
Company number 10858221

	Notes	31 August 2020 £'000	31 August 2019 £'000
Non current assets			
Tangible assets	11	15,041	15,356
		<u>15,041</u>	<u>15,356</u>
Current assets			
Stocks		6	10
Debtors	13	428	313
Cash at bank and in hand		3,056	2,503
		<u>3,490</u>	<u>2,826</u>
Less: Creditors – amounts falling due within one year	14	<u>(855)</u>	<u>(945)</u>
Net current assets		<u>2,635</u>	<u>1,881</u>
Net assets excluding pension liability		<u>17,676</u>	<u>17,237</u>
Defined benefit pension scheme liability	19	<u>(4,294)</u>	<u>(3,499)</u>
Total net assets		<u><u>13,382</u></u>	<u><u>13,738</u></u>
Funds of the academy trust:			
Restricted funds			
Fixed Asset Funds		15,041	15,484
Restricted General funds		2,374	1,567
Pension reserve		<u>(4,294)</u>	<u>(3,499)</u>
Total Restricted Funds		<u>13,121</u>	<u>13,552</u>
Unrestricted income funds		<u>261</u>	<u>186</u>
Total funds	17	<u><u>13,382</u></u>	<u><u>13,738</u></u>

The financial statements on pages 30 to 57 were approved by the Board of Reigate Learning Alliance on behalf of Reigate Learning Alliance and authorised for issue on 1 December 2020 and were signed on its behalf by:

Mr M Jones
Chair of Reigate Learning Alliance

Mr C P Whelan
Accounting Officer of Reigate Learning Alliance



Statement of Cash Flows for the year ended 31 August 2020

	Year ended 31 August 2020 £'000	Year ended 31 August 2019 £'000
Cash provided by operating activities	10	1,199
Cash flows from investing activities		
Interest received	16	14
Purchase of tangible fixed assets	(479)	(411)
Proceeds from sale of fixed assets	2	-
Net cash used in investing activities	<u>(461)</u>	<u>(397)</u>
 Increase in cash and cash equivalents in the period	 553	 802
Cash and cash equivalents at 1st September	<u>2,503</u>	<u>1,701</u>
Cash and cash equivalents at 31st August	<u><u>3,056</u></u>	<u><u>2,503</u></u>



NOTES TO THE ACCOUNTS

1 Accounting policies

General information

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

Statement of accounting policies

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

Basis of preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency, the Charities Act 2011 and the Companies Act 2006.

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

Basis of consolidation

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

Going concern

The COVID-19 pandemic developed rapidly in 2020. Despite this, there was no shortfall in budgeted income for the year. The academy trust received its grant income for 2019/20 from the ESFA in full, which represents 93% of the income for the year, and business interruption insurance covered lost non-grant income for the period April to August 2020. ESFA General Annual Grant income for the year to 31 August 2021 is guaranteed to be £12,552,000, based on 2,521 funded students. The academy trust has submitted a number of 2,592 students to the ESFA on the enumeration date of 2 November 2020, and so expects that the funding for the year to 31 August 2022 will be in excess of the previous year.

As at 31 August 2020 the academy trust held cash reserves of £3,056,000, and cash flow forecasts for the following 2 financial years show that the academy trust can meet all liabilities as they fall due.

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



NOTES TO THE ACCOUNTS

1 Accounting policies (continued)

Income

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

- **Grants**

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

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

- **Donations**

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

- **Other Income**

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

Expenditure

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

Charitable Activities

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

All resources expended are inclusive of any irrecoverable VAT.



1 Accounting policies (continued)

Agency arrangements

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

Tangible Fixed Assets

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

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

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

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

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

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

Liabilities

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



1 Accounting policies (continued)

Provisions

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

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

Leased Assets

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

Financial Instruments

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

Financial assets and liabilities

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

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

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

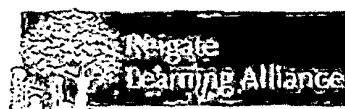
Financial assets and financial liabilities are offset only when there is a current legally enforceable right to set off the recognised amounts and the intention to either settle on a net basis, or to realise the asset and settle the liability simultaneously.

Derecognition of financial assets and liabilities

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

Stock

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



1 Accounting policies (continued)

Taxation

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

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

Pensions Benefits

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

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

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

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

Fund Accounting

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

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

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



NOTES TO THE ACCOUNTS

Critical accounting estimates and areas of judgement

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

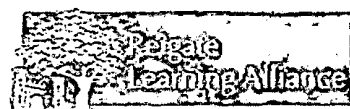
The academy trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

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

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



NOTES TO THE ACCOUNTS

2 Donations and capital grants

	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Year ended 31 August 2020	Year ended 31 August 2019
	£'000	£'000	£'000	£'000	£'000
Capital grants	-	-	127	127	231
Other donations	46	13	-	59	65
	<u>46</u>	<u>13</u>	<u>127</u>	<u>186</u>	<u>296</u>

The income from donations and capital grants was £186,000 (2018/19: £296,000) of which £46,000 (2019: £65,000) was unrestricted and £127,000 restricted fixed assets (2018/19: £231,000).

3 Funding for the academy trust's educational operations

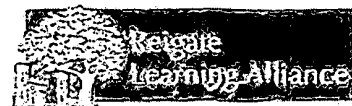
	Unrestricted Funds	Restricted General Funds	Year ended 31 August 2020	Year ended 31 August 2019
	£'000	£'000	£'000	£'000
DfE / ESFA grants				
General Annual Grant (GAG)	-	11,329	11,329	10,677
Other	-	697	697	159
Other Government grants				
Local authority grants	-	117	117	53
	<u>-</u>	<u>12,143</u>	<u>12,143</u>	<u>10,889</u>

The funding for the academy trust's educational operations was £12,143,000 (2018/19: £10,889,000) of which all (2018/19: all) was restricted general funds.

4 Other trading activities

	Unrestricted Funds	Restricted General Funds	Year ended 31 August 2020	Year ended 31 August 2019
	£'000	£'000	£'000	£'000
Catering income	2	413	415	491
Shop sales	12	-	12	15
Lettings and Sports Hall income	-	21	21	56
Other	-	209	209	148
Total	<u>14</u>	<u>643</u>	<u>657</u>	<u>710</u>

The income from other trading activities was £657,000 (2018/19: £710,000) of which £14,000 (2018/19: £27,000) was unrestricted and £643,000 was restricted general funds (2018/19: £683,000).



NOTES TO THE ACCOUNTS

5 Investment income

	Unrestricted Funds	Restricted General Funds	Year ended 31 August 2020	Year ended 31 August 2019
	£'000	£'000	£'000	£'000
Interest receivable	16	-	16	14

The investment income was £16,000 (2018/19: £14,000) of which all (2018/19: all) was unrestricted.

6 Expenditure

	Non Pay Expenditure			Year ended 31 August 2020	Year ended 31 August 2019
	Staff costs	Premises	Other	£'000	£'000
	£'000	£'000	£'000	£'000	£'000
Academy's educational operation					
Direct Costs	7,599	-	783	8,382	7,639
Allocated Support Costs	2,130	999	1,613	4,742	4,210
Total	9,729	999	2,396	13,124	11,849

Net (expenditure) / income for the period includes:

	Year ended 31 August 2020	Year ended 31 August 2019
	£'000	£'000
Operating lease rentals	127	97
Depreciation	787	737
Loss on disposal of fixed assets	5	-
FRS 102 net interest cost	68	58
Auditor's remuneration - Financial Statements and Regularity	18	17
Auditor's remuneration - other services	3	1



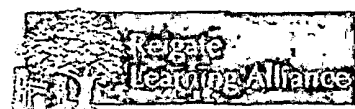
7 Charitable activities

	Year ended 31 August 2020 £'000	Year ended 31 August 2019 £'000
Direct costs - educational operations	8,382	7,639
Support costs - educational operations	4,742	4,210
	<u>13,124</u>	<u>11,849</u>

Analysis of support costs:

	Year ended 31 August 2020 £'000	Year ended 31 August 2019 £'000
Support staff costs	2,130	1,880
Depreciation	787	737
Technology costs	157	120
Premises costs	999	805
Catering costs	239	276
Legal costs	9	14
Other support costs	405	362
Governance costs	16	16
Total support costs	<u>4,742</u>	<u>4,210</u>

Expenditure on charitable activities was £13,124,000 (2018/19 £11,849,000) of which £1,000 (2018/19 £8,000) was unrestricted, £787,000 (2018/19 £840,000) was restricted fixed asset funds and £12,336,000 (2018/19 £11,001,000) was restricted general funds.



NOTES TO THE ACCOUNTS

8 Staff

a. Staff costs

Staff costs during the year were:

	Year ended 31 August 2020 £'000	Year ended 31 August 2019 £'000
Wages and salaries	7,023	6,660
Social security costs	681	642
Other pension costs including FRS 102 (28) charge of £493,000 (2019: £317,000)	2,025	1,422
	<u>9,729</u>	<u>8,724</u>

b. Staff numbers

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

	Year ended 31 August 2020 Number	Year ended 31 August 2020 Full time equivalent	Year ended 31 August 2019 Number	Year ended 31 August 2019 Full time equivalent
Teaching staff	172	147	176	142
Non teaching staff	60	44	63	42
Catering staff	12	7	13	7
	<u>244</u>	<u>198</u>	<u>252</u>	<u>191</u>



NOTES TO THE ACCOUNTS

8 Staff (continued)

c. Higher paid staff

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

	Key management personnel		Other staff	
	Year ended 31 August 2020	Year ended 31 August 2019	Year ended 31 August 2020	Year ended 31 August 2019
	No.	No.	No.	No.
£60,001 to £70,000	-	-	2	2
£80,001 to £90,000	-	-	1	1
£90,001 to £100,000	2	2	-	-
	<u>2</u>	<u>2</u>	<u>3</u>	<u>3</u>

d. Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the academy trust and are represented by the academy trust Senior Leadership Team which comprised the Principal and the Chief Executive during the year ended 31 August 2020.

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

The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £272,000 (2018/19: £257,000).

The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by the Accounting Officer, who is also the highest paid officer, was £136,000 (2018/19: £129,000).



NOTES TO THE ACCOUNTS

9 Trustees

a) Related Party Transactions – Trustees' remuneration and expenses

During the year 2 (2018/19: 2) Trustees received remuneration and benefits from the Academy Trust. The Principal and the Accounting Officer received remuneration in respect of services they provided undertaking the roles of principal and chief executive under their contracts of employment and not in respect of their services as trustees. Other trustees did not receive any remuneration or benefits from employment by the Academy Trust.

During the year the Principal received remuneration of £100,000 (2018/19: £100,000), and £24,000 (2018/19: £16,000) of pension contributions were paid by the Academy Trust.

During the year the Chief Executive received remuneration of £100,000 (2018/19: £100,000) and £24,000 (2018/19: £16,000) of pension contributions were paid by the Academy Trust.

During the year, 2 (2018/19: 2) trustees claimed expenses or had their expenses met by the Academy Trust. The expenses incurred were in respect of travel and subsistence and an amount of £1,000 (2018/19: £1,000) was reimbursed or paid by the Academy Trust. The Accounting Officer's remuneration is included in Note 8e.

b) Trustees and officers insurance

In accordance with normal commercial practice the academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2020 was £3,000 (2018/19: £3,000). The cost of this insurance is included in the total insurance cost.

10 Notes to cash flow statement

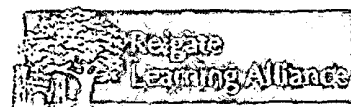
	Year ended 31 August 2020 £'000	Year ended 31 August 2019 £'000
Net (expenditure) / income for the reporting period (as per the Statement of Financial Activities)	(122)	60
Adjustment for:		
Depreciation	787	737
Loss on disposal of fixed assets	5	-
Investment income	(16)	(14)
Pensions costs less contributions payable	493	317
Changes to measurement of net finance cost on defined benefit plans	68	58
Operating cash flow before movements in working capital	1,215	1,158
Decrease in stocks	4	5
(Increase) in debtors	(115)	(25)
(Decrease) / increase in creditors due within one year	(90)	61
net cash provided by operating activities	1,014	1,199



NOTES TO THE ACCOUNTS

11 Tangible fixed assets

	Freehold Land & buildings £'000	Assets under construction £'000	Furniture and Equipment £'000	Plant and machinery £'000	Computer equipment £'000	Total £'000
Cost						
At 1 September 2019	20,314	26	1,201	182	619	22,342
Additions	-	77	107	6	289	479
Disposals	-	-	(10)	-	(23)	(33)
Transfers	-	(26)	-	26	-	-
At 31 August 2020	20,314	77	1,298	214	885	22,788
Depreciation						
At 1 September 2019	6,078	-	538	36	334	6,986
Disposals	-	-	(3)	-	(23)	(26)
Charge for the year	550	-	104	19	114	787
At 31 August 2020	6,628	-	639	55	425	7,747
Net book value at 31 August 2020	13,686	77	659	159	460	15,041
Net book value at 31 August 2019	14,236	26	663	146	285	15,356



NOTES TO THE ACCOUNTS

12 Investments

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

13 Debtors

	31 August 2020 £'000	31 August 2019 £'000
Amounts falling due within one year:		
Trade debtors	37	12
VAT recoverable	142	84
Prepayments and accrued income	249	217
Total	428	313

14 Creditors: amounts falling due within one year

	31 August 2020 £'000	31 August 2019 £'000
Trade creditors	186	116
Other taxation and social security	179	315
ESFA creditor	-	12
Other creditors	375	173
Accruals	83	191
Deferred income	32	138
Total	855	945

	31 August 2020 £'000	31 August 2019 £'000
Deferred income at 1 September 2019	138	119
Released from previous years	(129)	(86)
Resources deferred in the year	23	105
Deferred income at 31 August 2020	32	138

At the reporting date the academy trust held funds received in advance of £32,000 (2019: £138,000) in respect of academies business rates relief £Nil, operating lease rental refunds £Nil and other £32,000 (2019: academies business rates relief £38,000, operating lease rental refunds £24,000, other £76,000).



NOTES TO THE ACCOUNTS

15 Capital commitments

	31 August 2020 £'000	31 August 2019 £'000
Commitments contracted for at 31 August	Nil	8

16 Lease obligations

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

	31 August 2020 £'000	31 August 2019 £'000
Assets other than land and buildings:		
Not later than one year	117	126
Later than one year and not later than five years	220	288
	<u>337</u>	<u>414</u>

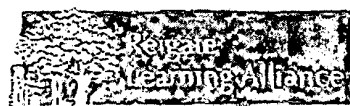


NOTES TO THE ACCOUNTS

17 Funds

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

The transfer of £217,000 was made where the GAG income was spent on the acquisition of fixed assets.



NOTES TO THE ACCOUNTS

17 Funds (continued)

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

	Balance at 1 September 2018 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2019 £'000
Restricted General Funds					
General Annual Grant	1,032	11,572	(10,626)	(411)	1,567
Pension reserve	(1,924)	-	(375)	(1,200)	(3,499)
Total	(892)	11,572	(11,001)	(1,611)	(1,932)
Restricted Fixed Asset	15,302	-	(648)	-	14,654
DfE / ESFA capital grant	-	231	(103)	-	128
Capital expenditure from GAG	380	-	(89)	411	702
Total	15,682	231	(840)	411	15,484
Unrestricted funds	88	106	(8)	-	186
Total restricted funds	14,790	11,803	(11,841)	(1,200)	13,552
Total unrestricted funds	88	106	(8)	-	186
Total funds	14,878	11,909	(11,849)	(1,200)	13,738

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

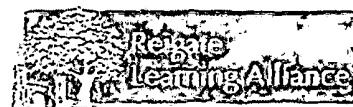
The Restricted General Fund includes General Annual Grant (GAG) and other grants received from the Education and Skills Funding Agency and the Local Authority towards educational activities.

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

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

Under the Funding Agreement with the Secretary of State for Education, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2020.

The total of Restricted General Funds (excluding Pension Reserve) and Unrestricted Funds at 31 August 2020 is £2,635,000 (2019: £1,753,000).



NOTES TO THE ACCOUNTS

17 Funds (continued)

Analysis of Net Assets between Funds

Analysis of Net Assets between funds

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total Funds £'000
Tangible Fixed Assets	-	-	15,041	15,041
Current Assets	261	3,229	-	3,490
Current Liabilities	-	(855)	-	(855)
Pension Scheme Liability	-	(4,294)	-	(4,294)
Net Assets at 31 August 2020	<u>261</u>	<u>(1,920)</u>	<u>15,041</u>	<u>13,382</u>
Tangible Fixed Assets	-	-	15,484	15,484
Current Assets	186	2,512	-	2,698
Current Liabilities	-	(945)	-	(945)
Pension Scheme Liability	-	(3,499)	-	(3,499)
Net Assets at 31 August 2019	<u>186</u>	<u>(1,932)</u>	<u>15,484</u>	<u>13,738</u>

18 Contingent liabilities

There are no contingent liabilities at 31 August 2020 (2019: £Nil)



NOTES TO THE ACCOUNTS

19 Pension and similar obligations

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

Total pension cost for the year	Year ended 31 August 2020 £'000	Year ended 31 August 2019 £'000
Teachers Pension Scheme: contributions paid	1,187	777
Local Government Pension Scheme:		
Contributions paid	345	328
FRS 102 (28) charge	493	317
Charge to the Statement of Financial Activities	838	645
Total pension cost for the year within staff costs	2,025	1,422

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

Contributions amounting to £131,000 were payable to the schemes as at 31 August 2020 (2019: £93,000) and are included within creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academies. All teachers have the option to opt-out of the TPS following enrolment. The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary – these contributions are credited to the Exchequer. Retirement and other benefits are paid from funds provided by Parliament.



19 Pension and similar obligations (continued)

Valuation of the Teachers' Pension Scheme

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

- employer contribution rates set at 23.68% of pensionable pay (including 0.8% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

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

The employer's pension costs paid to TPS in the year amounted to £1,187,000 (2018/19: £777,000).

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

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



NOTES TO THE ACCOUNTS

19 Retirement benefits (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee - administered funds. The total contributions made for the year ended 31 August 2020 were £450,000 of which employer's contributions totalled £345,000 and employees' contributions totalled £105,000. The agreed contribution rate for future years is 18.2% for employers and for employees' contributions range from 5.5% to 12.5%, depending on salary.

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

Principal Actuarial Assumptions

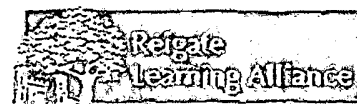
The following information is based upon a full actuarial valuation of the fund at 31 March 2019 updated to 31 August 2020 by a qualified independent actuary.

	At 31 August 2020	At 31 August 2019
Pension Increase Rate	2.2%	2.3%
Salary Increase Rate	3.1%	2.6%
Discount Rate for scheme liabilities	1.7%	1.8%
Inflation assumption (CPI)	2.4%	2.4%
Commutation of pensions to lump sums		
Pre - April 2008 service	25%	25%
Post - April 2008 service	63%	63%

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

	At 31 August 2020	At 31 August 2019
<i>Current Pensioners</i>		
Males	22.1	21.6
Females	24.3	23.6
<i>Future Pensioners*</i>		
Males	22.9	22.5
Females	25.7	25.0

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



NOTES TO THE ACCOUNTS

19 Retirement benefits (continued)

Local Government Pension Scheme (continued)

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

	Fair Value at 31 August 2020 £'000	Fair Value at 31 August 2019 £'000
Equities	5,834	6,222
Bonds	1,377	1,578
Property	648	701
Cash	243	263
Total fair value of plan assets	8,102	8,764
Actual return on plan assets	(1,051)	295
Long term discount rate	1.7%	1.8%

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

	Fair Value at 31 August 2020 £'000	Fair Value at 31 August 2019 £'000
Fair value of plan assets	8,102	8,764
Present value of plan liabilities	(12,396)	(12,262)
Present value of unfunded liabilities	-	(1)
Net pensions (liability)	(4,294)	(3,499)



NOTES TO THE ACCOUNTS

19 Retirement benefits (continued)

Local Government Pension Scheme (continued)

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

	Fair Value at 31 August 2020 £'000	Fair Value at 31 August 2019 £'000
Amounts included in staff costs		
Current service cost	<u>838</u>	<u>645</u>
Amounts included in interest and other finance costs		
Pension finance costs	<u>68</u>	<u>58</u>
Amounts recognised in actuarial gains on defined benefit pension schemes		
Return on pension plan assets	(1,051)	295
Change in demographic assumptions	24	684
Change in financial assumptions	(98)	(2,179)
Other experience remeasurements	<u>891</u>	<u>-</u>
Total	<u>(234)</u>	<u>(1,200)</u>

19 Retirement benefits (continued)

Local Government Pension Scheme (continued)

Movement in net defined benefit (liability) during year

	2020 £'000	2019 £'000
Deficit in scheme at 1 September	(3,499)	(1,924)
Movement in year:		
Employer service cost (net of employee contributions)	(838)	(645)
Employer contributions	345	328
Net interest on the defined liability / asset	(68)	(58)
Actuarial gain or loss	(234)	(1,200)
Net defined (liability) / asset at 31 August	(4,294)	(3,499)

Asset and Liability Reconciliation

	2020 £'000	2019 £'000
Changes in the present value of defined benefit obligations		
Defined benefit obligations at 1 September	12,263	9,938
Current service cost	838	645
Interest cost	228	285
Contributions by Scheme participants	105	96
Change in demographic assumptions	(24)	(684)
Change in financial assumptions	98	2,179
Other experience remeasurements	(891)	-
Estimated benefits paid	(221)	(196)
Defined benefit obligations at 31 August	12,396	12,263

	2020 £'000	2019 £'000
Changes in fair value of plan assets		
Fair value of plan assets at 1 September	8,764	8,014
Interest on plan assets	160	227
Return on plan assets	(1,051)	295
Employer contributions	345	328
Contributions by Scheme participants	105	96
Estimated benefits paid	(221)	(196)
Fair value of plan assets at 31 August	8,102	8,764



NOTES TO THE ACCOUNTS

20 Related party transactions

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

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

Key management personnel compensation is disclosed in note 8.

21 Agency arrangements

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

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

For the year ending 31 August 2019 the academy trust released £31,000 of funds brought forward, received £215,000 and disbursed £215,000 from the fund. An amount of £31,000 is included in other creditors relating to undistributed funds.

22 Members' liability

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



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

Conclusion

We have carried out an engagement in accordance with the terms of our engagement letter dated 27th January 2018 and further to the requirements of the Education and Skills Funding Agency (the 'ESFA') as included in the Academies: Accounts Direction 2019 to 20, we have carried out an engagement to obtain assurance about whether the expenditure disbursed and income received by Reigate Learning Alliance during the period 1st September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1st September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Basis for conclusion

The framework that has been applied is set out in the Academies: Accounts Direction 2019 to 20 Annex B: Regularity Reporting. We are independent of Reigate Learning Alliance in accordance with the ethical requirements that are applicable to this engagement and we have fulfilled our ethical requirements in accordance with these requirements. We believe the assurance evidence we have obtained is sufficient to provide a basis for our conclusion

Responsibilities of Reigate Learning Alliance's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Reigate Learning Alliance's funding agreement with the Secretary of State for Education dated 29th August 2017 and the Academies Financial Handbook extant from 1 September 2019, 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. The accounting officer is also responsible for preparing the Statement of Regularity, Propriety and Compliance. The Trustees (who act as trustees for the charitable activities of the charitable company are also the directors of the charitable company for the purposes of company law) are responsible for the proper conduct and financial operation of Reigate Learning Alliance and appointment of the accounting officer.

Reporting Accountant's responsibilities for reporting on regularity

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies: Accounts Direction 2019 to 20.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity. A limited assurance engagement is more limited in scope than a reasonable assurance engagement and the procedures performed vary in nature and timing from, and are less in extent than for a reasonable assurance engagement; consequently, a limited assurance engagement does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1st September 2019 to 31 August 2020 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.



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

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including the specific requirements of the funding agreement with the Secretary of State for Education, the Academies Financial Handbook 2019 published by the Education and Skills Funding Agency and high level financial control areas where we identified a material risk of irregularity is likely to arise. It also included areas assessed as presenting a higher risk of impropriety. We undertook detailed testing, on a sample basis, based on the identified areas where a material irregularity is likely to arise, or potential impropriety where such areas are in respect of controls, policies and procedures that apply to classes of transactions. Our work was undertaken with due regard to the 'Evidence to support conclusion guidance in regularity' in Academies: Accounts Direction 2019 to 20.

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

Use of our report

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

RSM UK Audit LLP

RSM UK AUDIT LLP
Chartered Accountants
Portland
25 High Street
Crawley
West Sussex
RH10 1BG
Date: *2 December 2020*