NORTHERN LEARNING TRUST

England & Wales · Charity number 1120330

Details

Status	Registered
Legal form	Charitable company
Company number	06316736
Registered	2007-07-30
Register	View on the Charity Commission register

Contact

Address	Northern Learning Trust Cheviot House Beaminster Way East Newcastle Upon Tyne NE3 2ER
Phone	01912710131
Email	enquiries@northernlearningtrust.org.uk
Website	www.northernlearningtrust.org.uk

Activities

Objects: TO ADVANCE LEARNING, INCLUDING LITERACY, NUMERACY AND COMMUNICATION SKILLS, ACROSS THE NORTH EAST OF ENGLAND.

Activities: To advance learning and skills including literacy, numeracy, communication skills, employability, family learning and mentoring across the North East of England.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Downloaded from opencharities.uk/ew/1120330

Geography

- **Area of benefit:** NORTH EAST ENGLAND
- Durham
- Gateshead
- Middlesbrough
- Newcastle Upon Tyne City
- North Tyneside
- Northumberland
- South Tyneside
- Sunderland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£889,889	£737,622	£903,982	20
2024-03-31	£685,652	£621,861	£752,451	18
2023-03-31	£639,957	£558,565	£663,103	15
2022-03-31	£579,975	£489,354	£603,212	15
2021-03-31	£567,597	£482,079	£509,767	15

Trustees

Name	Role	Appointed
ANTHONY GEORGE ASQUITH BROWN	Chair	
ANN WYNN		
Anne Delandre		2021-04-22
Jeannie McMillan		2024-01-18
Melanie Ann Bear		2024-01-18
Michael Leonard Ranson JP, FCA		2019-01-17

Downloaded from opencharities.uk/ew/1120330

NORTHERN LEARNING TRUST

England & Wales - Charity number 1120330

Accounts

NORTHERN LEARNING TRUST

(a company limited by guarantee)

Trustees Annual Report
and
Financial Statements
for the
Year Ended 31 March 2025

Charity No: 1120330

Company No: 06316736

Northern Learning Trust

NORTHERN LEARNING TRUST

Contents Page

Legal and Administrative Information	2
Report of the Trustees	3-11
Independent examiner's report to the Trustees	12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes forming part of the Financial Statements	16-26

NORTHERN LEARNING TRUST

REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2025

Legal and Administrative Information

The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

Charity Number:	1120330	
Company Number:	06316736	
Principal Office:	Cheviot House Beaminster Way East Newcastle upon Tyne NE3 2ER www.northernlearningtrust.org.uk	
Trustees:	Anthony Brown Ann Wynn Michael Ranson Roy Alexander Anne Delandre Natalie Maidment (resigned 17 July 2024) Melanie Bear Jeannie McMillan	Chair Vice Chair Treasurer
Secretary:	Liz Sheerin	
Key management personnel:	Gill Smith Liz Sheerin Nicola Robinson	Chief Executive Business Manager Operations Manager
Bankers:	Lloyds Bank PLC 102 Grey Street Newcastle upon Tyne NE1 6AG	
Accountants:	Azets Audit Services Chartered Accountants Bulman House, Regent Centre Newcastle upon Tyne NE3 3LS	
Solicitors:	Ward Hadaway Sandgate House, 102 Quayside Newcastle upon Tyne NE1 3DX	
Investment Advisors:	Rathbone Investment Management Earl Grey House 75-85 Grey Street Newcastle upon Tyne NE1 6EF	

NORTHERN LEARNING TRUST

REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2025

1. Aims and Objectives

1.1 Purpose and Aims

The purpose of the Trust as set out in the objects contained in the company's Memorandum and Articles of Association is to:

- advance learning including literacy, numeracy and communication skills across the North East of England.

The Trust has the aim of contributing to the quality of life of the people across the North East, by increasing skills, confidence and self-esteem through a range of supportive and personalised programmes. These include Functional Skills, Employability Skills, ESOL, Alternative Education, programmes for those Not in Education, Employment or Training (NEETS), Family Learning and Parenting, Learning for Health and Wellbeing, Mentoring and first step engagement activities.

The unique selling point of the Trust is the ability of staff to engage, motivate and retain the hardest to reach individuals, by delivering unique, flexible programmes of learning and enterprise in the heart of our communities in the North East. The Trust aims to improve skill levels of residents and additionally give them confidence to:

- seek further education, training, employment and enterprise.
- support their children's learning.
- support their communities in learning.
- improve their mental health and well-being through learning.

1.2 Ensuring the Work Delivers Our Aims

The Trust reviews its aims, objectives and activities each year and updates both the Business and Delivery Plans to reflect the decisions taken. The review looks at achievements and outcomes of the work over the previous 12 months. Additionally, it looks at the success of each key activity and the benefits brought to the groups of people the Trust was set up to help. It also helps us ensure the aim, objectives and activities remain focussed on the stated purpose. The Trustees have taken account of the guidance contained in the Charity Commission's guidance on Public Benefit when reviewing our aims and objectives, and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives.

1.3 The Focus of Our Work

The main objectives for the year were to continue to work to build relationships with current and potential new partners and explore new markets to develop and deliver services.

Key areas of work included:

- continuing to maintain and develop new Learning Hives™ across the region.
- exploring new opportunities for partnership working within housing, health and wellbeing and other services.
- developing and expanding the reach of our specialist mentoring services.
- marketing and delivering our Family and Community Learning offering.
- further developing our work in criminal justice.
- expanding and growing our support for young people at risk of disengaging from mainstream education.

- continuing to support and develop our workforce to enable them to meet the challenges presented by a dynamic and changing environment.

Adult and Community Services

We maintained our four Learning Hives™ in Northumberland and Durham, in partnership with Social Housing providers across the region and expanded our Learning Hive™ delivery in Newcastle with new sites in Fawdon and Throckley in partnership with other VCSE organisations.

We secured continuation funding from the North of Tyne Combined Authority, to deliver Family Learning in schools as part of the Child Poverty Prevention Programme, and Family and Community maths provision under the Multiply strategy.

We also delivered community maths and English provision under the Multiply and Communicate strategies in County Durham and continued delivery on the National Careers Service, providing Information Advice and Guidance to learners.

We continued to deliver on the Solid Foundations VCSE partnership in Northumberland. Funded through the UK shared prosperity fund, Solid Foundations supports those furthest from the jobs market to overcome the barriers preventing them making progress towards employment.

Mentoring Services

We continued to work in partnership with VCSE organisations and Tees, Esk and Wear Valleys NHS, to provide community-based mentoring and psychological intervention support for residents of County Durham experiencing mental health difficulties.

After delivering our Armed Forces Veterans' Cycle Club for six years, we were proud to support the project in becoming an independent constituted group, continuing to provide mentoring services for former members of the Armed Forces, supporting those with mental and physical health issues and combatting social isolation. We wish the group every success for the future.

Our successful Health Literacy Mentoring pilot project in Northumberland came to a close in December 2024, leaving a legacy of trained volunteers who have continued to provide support and healthy activities for high intensity users of frontline NHS services, helping them improve and develop their skills in managing their health and wellbeing. Project data will be used to inform and support applications for continuation funding for this work.

Criminal Justice Services

We have continued to develop strong working relationships with potential delivery partners and to define and hone a delivery model in readiness for Ministry of Justice recommissioning rehabilitative services in Autumn 2025.

Children and Young People's Service

We have continued our delivery of intensive one-to-one support, enabling young people with SEND requirements and those not in education or at risk of disengaging from education, to continue learning whilst out of school, whilst supporting them to re-engage in mainstream education or training.

1.4 How Our Activities Deliver Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

All our charitable activities focus on increasing the learning and skills levels of individuals, thereby providing the skills, confidence and self-esteem necessary to enable them to improve their quality of life. By providing these activities they further our charitable purpose for the public benefit.

1.5 Who Used and Benefitted from Our Services?

The objects of the Trust and the funding we receive restricts the area in which we are able to provide services, to the North East of England.

The North East economy continues to lag behind national averages, particularly in employment, skills and earnings. Significant inequalities in terms of education, achievement, employment and health continue to exist between different areas and the challenge is to achieve active and resilient communities in a sustainable economy. The North East Combined Authority Local Growth Plan identifies the need to ensure access to opportunities for all, to increase skills and qualifications, improve economic activity, health and wellbeing and tackle child poverty. To achieve this, it is necessary to ensure all individuals have the skills and competencies to be able to capitalise on available employment and education opportunities.

The funding we receive is targeted at individuals and families with low level skills, low confidence and low aspiration. Most of our work is in the most deprived areas with the highest level of need. All services are provided free of charge to learners. Further information about who benefits directly from our services is explained in the analysis of achievements and performance.

1.6 Fundraising

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follow all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

2. Achievements

The main areas of charitable activity are the provision of a range of bespoke programmes and sessions offering skills development and mentoring to those individuals who have the lowest levels of skills and confidence, and who are least likely to seek support from the more formal mainstream and statutory agencies.

2024-2025 saw a further increase in demand for our services. During this year we supported over 1000 people to improve their functional and digital skills, develop employability skills, improve their mental health and wellbeing, support their child's learning and development and achieve qualifications to support their progress towards employment and financial stability.

These activities and the achievements are described below.

2.1 Adult and Community Services

Learning Hives™

A Learning Hive™ provides community-based teaching, learning and support for people from hard-to-reach neighbourhoods with high levels of inactivity, unemployment and low levels of social capital. From agreed community venues such as vacant residential properties or community centres, specialist Community Engagement Tutors work with learners to develop new skills for learning, working and wellbeing. At the end of this reporting period, five Learning Hives™ were maintained across the region and a further two established.

We delivered the Learning Hives™ with support from the North East Combined Authority, the UK Shared Prosperity Fund and Bernicia Housing, providing support with Employability Skills, Literacy and Numeracy, ICT, Volunteering and Learning for Health and Well-Being, for those experiencing the greatest barriers to progression.

Multiply

With the continuation of our Multiply contract through the North East Combined Authority, we worked with a further 316 learners, to improve their skills in maths and their ability to support their children's learning.

We worked with a further 89 learners in County Durham under the Multiply and Communicate strategies.

Family Learning

Through the North East Combined Authority's Child Poverty Reduction Programme, we have worked in 32 schools across the region, engaging and supporting 530 families in Family Learning programmes designed to improve skills, increase parental involvement in children's education, build resilience and support financial inclusion.

2.2 Mentoring Services

County Durham Resilience Service

The partnership established between VCSE organisations and Tees, Esk and Wear Valley NHS in response to the pandemic, has continued its work in County Durham, but with a broader remit. Building on the success of the Covid Resilience project, the partnership now works within the Mental Health Transformation Programme, providing mentoring and basic psychological interventions to people experiencing low-level mental health difficulties. Support workers and Peer Mentors work across the county to provide community-based support and activities.

Health Literacy Mentoring Project

We delivered a successful Health Literacy Mentoring pilot project in Northumberland, in response to a need identified for support to enable people with ongoing mental and physical health conditions to better manage their conditions and reduce pressure on front line NHS services. The Health Literacy Mentor and trained volunteers provided help to understand and decode information provided, manage dosage of medication, use ICT to access appointment systems and additional sources of support and to access and participate in activities beneficial to health and wellbeing. The project closed in December 2024, leaving a legacy of trained volunteers who continue to provide support.

2.3 Criminal Justice Services

Due to funding constraints, front line delivery in Criminal Justice has been suspended this year. We have spent the time instead, developing partnerships and delivery models in anticipation of a new round of Ministry of Justice commissioning of rehabilitative services, expected in Autumn 2025.

2.4 Children and Young People Services

We have had notable successes this year with our Young People's service, with many of our students achieving functional skills qualifications, having been out of school for significant periods of time. Referrals to the service remain consistent with many unable to attend school due to anxiety and mental health problems. The shortage of specialist SEND places in the region has also increased demand for our services.

Referrals to our out of school provision of intensive, one-to-one support for young people in Newcastle have remained consistent this year. We have noticed an increase in referrals for those unable to attend school due to anxiety and mental ill health.

2.5 Workforce Development

To ensure that we are able to meet the demands of a dynamic and demanding sector, we have focussed on supporting and developing our staff team, enabling them to develop new skills and expertise. In the reporting period, three members of staff have embarked on Advanced Apprenticeships, working towards becoming qualified teachers.

3. Consultancy, Research and Training

The Trust continues to offer consultancy, training and research services to other organisations.

4. Financial Review

During the year we have secured additional grants, contracts and donations to achieve strong growth in income of 30% from last year. To continue to deliver our services we have employed additional tutors, which together with salary increases has led to staff costs in the same period increasing by 22% and costs overall increasing by 19%. We report a net surplus of £151,531, including realised profit on disposal of investments of £7,703 and a decrease of £8,439 in the value of Investments. The increase in reserves is highlighted in our accounts for the year.

We expect funding levels to reduce throughout 2025/26, but we have secured sufficient funding to enable the continued delivery of most of our services, some on a reduced basis. We continue to seek new funding opportunities.

We have updated our business plan and will continue to invest and develop new relationships, markets and innovative programmes to ensure the future sustainability of the organisation.

Trustees and managers continue to review and regularly monitor progress against the business and delivery plans.

5. Principal Funding Sources

The Trustees are grateful to the following for funding the work of the Trust during the year:

- Bernicia
- Browns Solicitors
- Catherine Cookson Charitable Trust
- Durham County Council
- Education Development Trust
- Local Community Partnership Newcastle
- Newbiggin Town Council
- Newcastle City Council
- North East/North of Tyne Combined Authority
- Northumberland County Council
- Ouseburn Farm
- Pioneering Care Partnership
- UK Shared Prosperity Fund
- Sunderland University
- Thriving Together

Their support has been essential in allowing the Trust to continue to deliver services across the North East.

6. Investment Policy

The strategic aims and development of the Trust specify that the Trustees should ensure the best use of reserves over the long term showing due diligence and an agreed level of risk averseness. The Trustees have adopted a policy of investing a proportion of reserves with Rathbone Investment Management. The investment objective is to create a balance between capital growth and income, which over the long term aims to maintain the real value of the assets. The Investment Policy is kept under regular review.

7. Pay Policy for Key Management Personnel

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charitable company are, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charitable company on a day to day basis.

The pay of the KMP is reviewed annually. The Trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with budget and forecast information, ensuring that the charitable company can afford any proposed increases. The Board of Trustees then consider any uplift to remuneration.

8. Reserves Policy and Going Concern

The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The Trustees have examined the requirements of the charitable company to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated or restricted for a purpose. This included a review of risks, expected income sources and future plans and commitments. Resulting from this, the trustees consider it appropriate to maintain unrestricted free reserves at a level equivalent to six months' operating costs which equates to a range of £320,000 to £340,000. At the year end, free reserves were £200,757 (2024: £292,120).

As part of the reserves policy the trustees have designated the following funds: Future Cost Reserve of £90,446 (2024: £97,237), Development Fund of £66,033 (2023: £48,500) and Delivery Support Fund of £75,000 (2024: £0) Narrative for these funds can be found in note 14 of the financial statements.

The trustees recognise that the charity needs to generate surpluses in order to maintain their target level of free reserves. The need for the charity's services continues to grow and therefore the demand on future reserves will also be greater, hence the charity continues to require future funding towards its unrestricted reserves and the support of its funding partners.

The Trustees have prepared a budget and cash flow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

9. Plans for Future Periods

We will continue to work to build relationships with current and potential new partners and explore new markets to develop and deliver services.

The Trust will focus on the following areas:

- continue to maintain existing and develop new Learning Hives™ across the region.
- explore new opportunities for partnership working within housing, health and wellbeing, criminal justice and other services.
- develop and expand the reach of our specialist mentoring services.
- market and deliver our Family and Community Learning offering.
- develop our work in criminal justice.
- expand and grow our support for young people at risk of disengaging from mainstream education.
- continue to support and develop our workforce to enable them to meet the challenges presented by a dynamic and changing environment.

10. Structure, Governance and Management

10.1 Governing Document

Northern Learning Trust is a charitable company limited by guarantee. It was registered as a charity on 24 February 1999 and incorporated on 18 July 2007. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount of £1.00.

10.2 Appointment of Trustees

As set out in the Memorandum and Articles of Association the Board shall consist of no more than 12 Trustees and no less than 3. At each Annual General Meeting a quarter of the Trustees retire from office, the longest serving retiring by rotation. A retiring Trustee is eligible for re-election. No Trustee may serve more than 8 years without at least a 1 year break unless they are unanimously requested to do so by members.

Mr Mike Ranson and Mrs Anne Delandre retire by rotation and offer themselves for re-election.

When considering the appointment of new Trustees, the Board has regard to specialist or professional skills of the existing Trustees and any requirement for additional skills. In the event of any particular skills being lost through retirement or resignation, suitable individuals are recruited through an advertisement and selection process for appointment to the Board.

All Trustees give their time voluntarily and received no benefits from the charity. No Trustees claimed expenses during the year.

10.3 Trustee Induction and Training

New Trustees are invited to meet with the Chair and Chief Executive to familiarise themselves with the Trust and the context in which it operates. This covers:

- the obligations of Trustees.
- the main documents which set out the operational framework for the Trust.
- resourcing and the current financial position.
- future plans and objectives.
- risks facing the Trust.

Trustees also receive an induction pack of internal information together with publications from the Charity Commission. The Chief Executive organises opportunities for the Trustees to become familiar with the work of the Trust by visiting the different projects and meeting the staff. Trustees are also invited to attend issue specific focus groups or projects.

10.4 Organisation

The Board of Trustees has responsibility for the strategic direction and policy of the charity. It meets quarterly and when necessary working groups are constituted.

The Chief Executive is appointed by the Trustees to manage the day to day operations. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and service delivery.

10.5 Risk Management

The Trustees have a risk management strategy that comprises:

- monitoring the strategic, business and operational risks the charity may face, including safeguarding and Health & Safety, with Key Risks documented in an organisational Risk Register that is reviewed regularly.
- the establishment of systems and procedures to mitigate identified risks.
- the implementation of systems and procedures designed to minimise any potential impact on the Trust should they materialise.

Every 3 years the organisation undertakes a strategic review. Each year the organisation produces updated Business and Action Plans which are fully consulted with Trustees, management and staff teams. They are very much working documents which recognise the need for diversification, development and expansion of the Trust's core business. A key element in the management of financial risk is the setting of a Reserves Policy and its regular review by Trustees and the managed investment of its reserves.

10.6 Going Concern

The Trustees recognise that Northern Learning Trust is currently dependent on income from a variety of sources in order to sustain its activities.

All projects are currently funded, most until at least March 2026, and are operating effectively. We are experiencing increasing demand for our services and the Senior Management Team and Trustees are working to secure ongoing funding to deliver the Trust's future strategic aims.

The Trustees have prepared a budget and cashflow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

10.7 Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Northern Learning Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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.
- make judgements and 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 operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure the financial statements comply with the Companies Act 2006. The Trustees 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.

10.8 Independent Examiner

Simon Brown BA ACA DChA of Azets Audit Services has been re-appointed as independent examiner for the ensuing year.

10.9 Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 23 July 2025 and signed on its behalf by:



Date 23.7.25

A Brown
Chair

NORTHERN LEARNING TRUST

INDEPENDENT EXAMINER'S REPORT TO THE COMPANY'S MEMBERS

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charitable Company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am member of the Institute of Chartered Accountants in England and Wales (ICAEW) which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Simon Brown

Simon Brown BA ACA DChA
Azets Audit Services
Chartered Accountant
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date 28 July 2025

Azets Audit Services is a trading name of Azets Audit Services Limited

NORTHERN LEARNING TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Restricted 2025	Unrestricted 2025	Year to 31.03.25 Total £	Year to 31.03.24 Total £
Income from:					
Donations and Grants	2	254,429	20,365	274,794	263,461
Charitable activities	3	176,182	422,722	598,904	411,737
Investments	4	-	16,191	16,191	10,454
Total Income		430,611	459,278	889,889	685,652
Expenditure					
Charitable activities	5	448,543	289,079	737,622	621,861
Total Expenditure		448,543	289,079	737,622	621,861
Net income		(17,932)	170,199	152,267	63,791
Other recognised gains/(losses):					
Profit/(loss) on revaluation of investments	9	-	(736)	(736)	25,557
Net income before transfers		(17,932)	169,463	151,531	89,348
Transfers between funds	13	3,502	(3,502)	-	-
Net movement in funds		(14,430)	165,961	151,531	89,348
Reconciliation of Funds:					
Total funds brought forward		56,199	696,252	752,451	663,103
Total funds carried forward		**41,769**	**862,213**	**903,982**	**752,451**

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

NORTHERN LEARNING TRUST
Company Registration Number: 06316736

BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	31.03.25	31.03.24
		£	£
Fixed Assets			
Tangible assets	8	534	1,116
Investments	9	519,889	354,752
		520,423	355,868
Current Assets			
Debtors	10	112,217	77,860
Short term investments	9	-	154,124
Cash at bank and in hand		298,524	210,557
		410,741	442,541
Creditors: amounts falling due within one year	11	(27,182)	(45,958)
Net Current Assets		383,559	396,583
NET ASSETS	12	**903,982**	**752,451**
Funds of the Charity			
Designated funds	14	231,479	145,737
Revaluation funds	14	-	65,259
General funds	14	630,734	485,256
Total unrestricted funds	13+14	862,213	696,252
Restricted funds		41,769	56,199
TOTAL	13	**903,982**	**752,451**

For the year ending 31st March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

-- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
-- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Directors and signed on their behalf by:

..... Date 23.7.25

A Brown, Chair and Director

NORTHERN LEARNING TRUST
Company Registration Number: 06316736

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	31.03.25	31.03.24
		£	£
Cash flows from operating activities			
Net cash provided by operating activities		152,267	63,791
Adjustments to cash flows from non-cash items			
Depreciation		582	582
Investment income		(12,599)	(10,454)
Investment charge levied on portfolio		850	
		141,100	53,919
Working capital adjustments			
(Increase)/decrease in debtors	10	(34,357)	57,064
Increase/(decrease) in creditors	11	(18,776)	(12,202)
Net cash flows from operating activities		87,967	98,781
Cash flows from investing activities			
Proceeds from sale of investments		366,094	-
Investment income received		12,599	10,454
Purchase of investments	9	385,510	(4,565)
Transfer of Cash into Investment		(147,307)	-
Net cash flows from investing activities		(154,124)	5,889
Net (decrease)/increase in cash and cash equivalents		(66,157)	104,670
Cash and cash equivalents at 1 April		364,681	260,011
Cash and cash equivalents at 31 March			
Short term investments		-	154,124
Cash at bank and in hand		298,524	210,557
		298,524	364,681

1. ACCOUNTING POLICIES

1.1 General Information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Northern Learning Trust, Cheviot House, Beaminster Way East, Kingston Park, Newcastle upon Tyne, NE3 2ER.

1.2 Accounting Basis

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) effective 1 January 2019) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value.

The functional currency of the charity is Sterling.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. In accordance with the Charities SORP (FRS 102) the charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS102, in full to all of its financial instruments.

1.3 Preparation of the accounts on a going concern basis

After fluctuating income in previous years, the Trust's sources of income have become more stable. The Trustees have prepared a budget and cash flow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. Therefore, the Trustees are of the view that the charitable company has sufficient resources to maintain its activities for at least the next 12 months (from the date of approving the financial statements). As a result, the charitable company's financial statements have been prepared on a going concern basis.

1.4 Income

Income includes amounts received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided).

Donations and grant income is recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability.

In the event that a donation or grant is subject to conditions that require a level of performance before the charitable company is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charitable company and it is likely that those conditions will be fulfilled in the reporting period.

1.5 Investment income

Income from investments is included in incoming resources once the dividend is declared and notification has been received of the dividend due. This is normally upon receiving notification by our investment advisor of the dividend. Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank.

1.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Note 5 contains further information on the basis for allocation.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.7 Allocation of support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs related to the independent examination and other costs with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned as set out in Note 5.

1.8 Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.9 Pension

The charitable company makes employer contributions to a defined contribution pension scheme on behalf of its employees. Contributions are included as part of staff costs within support and governance costs and allocated to the funds of the charitable company on the basis outlined in Note 5.

1.10 Fund Accounting

Restricted funds are maintained in accordance with the restrictions placed upon monies received from the donor.

Unrestricted funds are the free funds of the charitable company to use at the discretion of the Trustees in the furtherance of the charitable company's objectives. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

1.11 Tangible Fixed Assets

All fixed assets are initially recorded at cost. Items under £500 in value are not capitalised.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over the expected useful economic lives as follows:

Office Equipment - 3 years straight line basis

The carrying values of tangible fixed assets are reviewed for impairment periodically if events or changes in circumstances indicate the carrying value may not be recoverable.

1.12 Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Investments are split between fixed and current assets on the basis of a review by the Trustees of cash requirements over the coming year.

The charitable company does not acquire or use put options, derivatives or other complex financial instruments.

1.13 Investment in subsidiaries

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the statement of financial activities.

1.14 Debtors

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

1.15 Cash at bank and in hand

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

1.16 Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.17 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1.18 Operating Leases

Rentals payable under operating leases are charged in the income and expenditure account on a straight line basis over the lease term.

1.19 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During the year, no key judgements or estimates have been made within the financial statements.

2. DONATIONS AND GRANTS

	Restricted	Unrestricted	Year to 31.03.25 Total	Year to 31.03.24 Total
	£	£	£	£
Education Donation - Browns Solicitors	-	20,000	20,000	20,000
North East/North of Tyne Combined Authority– Multiply Programme	225,966	-	225,966	215,098
Cycling UK	-	-	-	360
Sir James Knott Trust	-	-	-	5,000
Armed Forces Covenant	-	-	-	402
Northumberland County Council Hub Grant	-	-	-	500
Newbiggin Town Council	300	-	300	100
Asda Foundation	-	-	-	400
Co-op Local Community Fund	-	-	-	1,690
Catherine Cookson Charitable Trust	400	-	400	-
Durham County Council AAP	10,523	-	10,523	3,508
Northumberland County Council - Health Inequalities Fund	17,240	-	17,240	15,803
Sunderland University	-	200	200	600
Sundry donations	-	165	165	-
	254,429	20,365	274,794	263,461
For the year ended 31 March 2024	242,861	20,600		

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted	Unrestricted	Year to 31.03.25 Total	Year to 31.03.24 Total
	£	£	£	£
Newcastle City Council	-	121,155	121,155	12,006
Northumberland County Council	-	-	-	420
Northern Education Trust	-	-	-	2,337
Excelsior Academy	-	-	-	6,601
South Tyneside Council	-	-	-	10,304
North East/North of Tyne Combined Authority – Family Learning	-	79,644	79,644	109,733
Education Development Trust	-	12,107	12,107	12,017
North of Tyne Working Homes	-	-	-	6,362
Bernicia – Northumberland Learning Hives™	80,000	-	80,000	80,000
Northumberland County Council Housing	-	-	-	10,970
Durham County Council L!NKCD	-	-	-	32,720
Durham County Council – Multiply Project	-	51,744	51,744	18,700
Durham County Council – Communicate Project	-	30,250	30,250	-
UKSPF - Solid Foundations Project	-	44,864	44,864	31,875
Local Community Partnership Newcastle	-	57,270	57,270	-
Thriving Together AEB	-	15,016	15,016	-
Ouseburn Farm	-	10,672	10,672	-
Pioneering Care Partnership	96,182	-	96,182	77,692
Sundry income	-	-	-	-
	176,182	422,722	598,904	411,737
For the year ended 31 March 2024	157,692	254,045		

4. INVESTMENT INCOME

	Restricted	Unrestricted	Year to 31.03.25 Total	Year to 31.03.24 Total
	£	£	£	£
Interest on cash investments held in UK	-	10,156	10,156	5,911
Dividends	-	6,035	6,035	4,543
	-	16,191	16,191	10,454
For the year ended 31 March 2024	-	10,454		

5. CHARITABLE ACTIVITIES

	Restricted provision of services	Unrestricted provision of services	Unrestricted Governance	Year to 31.03.25 Total	Year to 31.03.24 Total
	£	£	£	£	£
Costs directly allocated to activities					
Staff costs	374,423	233,938	-	608,361	497,054
Supplies/Resources	32,875	14,465	-	47,340	48,189
Recruitment	175	297	-	472	702
Travel	4,770	3,082	-	7,852	8,966
Volunteers	165	231	-	396	371
Depreciation	-	582	-	582	582
	412,408	252,595	-	665,003	555,864
Support costs apportioned to activities					
Premises	14,310	4,481	442	19,233	17,349
Staff costs	13,941	8,343	14,818	37,102	34,105
Resources	3,478	1,289	112	4,879	4,915
Communications	4,406	1,912	148	6,466	5,893
Accountancy and other services	-	-	3,960	3,960	3,600
Legal and Professional	-	-	979	979	135
	448,543	268,620	20,459	737,622	621,861
For the year ended 31 March 2024	385,100	217,436	19,325		

Analysis of Governance & Support Costs

The charitable company allocates costs direct to activities as far as possible, then identifies the remaining costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken in the year. The basis for apportionment and the analysis of support and governance costs is set out as follows:

- Direct to governance: Accountancy Fees, bank charges and legal & professional fees.
- Direct to charitable activities: Monthly meeting costs.
- Other expenses have been apportioned using a 97:3 split, which approximately equates to staff time spent on governance activities.

6. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:	Year to 31.03.25 Total £	Year to 31.03.24 Total £
Depreciation	582	582
Independent examiner's fees	3,960	3,600

7. STAFF COSTS AND NUMBERS

	Year to 31.03.25 Total £	Year to 31.03.24 Total £
Staff costs comprise:		
Salaries	577,901	472,744
Social Security costs	40,192	36,473
Pension	27,370	21,942
	645,463	531,159

The average number of persons (expressed as Full Time Equivalents) employed by the Trust was as follows:

Chief Executive	1	1
Charitable activities	17	15
Administration and support	2	2
	20	18

Analysis of staff costs, trustee remuneration & expenses, cost of key management personnel and related party transactions

The Key Management Personnel of the charitable company, comprise the Trustees, the Chief Executive, Business Manager and an Operations Manager. The total employee benefits of the Key Management Personnel of the charitable company were £116,349 (2024: £109,764).

None of the Trustees of the charitable company received remuneration or expenses.

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

None of the employees received benefits exceeding £60,000 in the year (2024: £Nil)

There were no related party transactions to report.

8. FIXED ASSETS

	Office Equipment £
Cost	
At 1 April 2024	3,887
Additions in the year	-
At 31 March 2025	3,887
Depreciation	
At 1 April 2024	2,771
Charge for the year	582
At 31 March 2025	3,353
Net Book Value	
At 31 March 2025	534
Net Book Value	
At 31 March 2024	1,116

9. INVESTMENTS

	At 31.03.25 Total £	At 31.03.24 Total £
Investment in subsidiary	1	1
Other investments (at market value)	364,472	354,618
Cash held for reinvestment and on term deposits	155,416	154,257
	519,889	508,876

The above investments are classified as:

	At 31.03.25 Total £	At 31.03.24 Total £
Held as fixed assets	519,889	354,752
Held as current assets	-	154,124
	519,889	508,876

Reconciliation of other investments:	
Investment value at 1 April 2024	354,618
Additions to investments at cost	376,684
Disposal at carrying value	(366,094)
Net loss on disposal and revaluation	(736)
Investments value at 31 March 2025	364,472

All investments shown above are held at market valuation.

Analysis of other investments at market value:	At 31.03.25 Total £	At 31.03.24 Total £
Asset Allocation Funds	364,472	354,618

The historical cost of other investments at 31 March 2025 was £372,911 (£289,359 at 31 March 2024).

The investment of £1 represents 100% shareholding in NLT Learning Ltd. The results of this company have not been consolidated into these financial statements due to their immaterial nature.

	Year to 31.03.25 Total £	Year to 31.03.24 Total £
Profit for the year	-	-
Capital and Reserves	31	31

10. DEBTORS

	At 31.03.25 Total £	At 31.03.24 Total £
Trade debtors – contract income receivable	104,266	71,653
Other debtors and prepayments	7,951	6,207
	112,217	77,860

11. CREDITORS: amounts falling due within one year

	At 31.03.25 Total £	At 31.03.24 Total £
Taxation and social security	-	8,374
Other creditors and accruals	17,357	9,790
Deferred income	9,794	27,763
Owed to subsidiary company	31	31
	27,182	45,958

Reconciliation of deferred income:

Deferred income at 1 April 2024	27,763
Received	130,949
Utilised	(148,918)
Deferred income at 31 March 2025	9,794

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	534	-	-	534
Investments	429,443	90,446	-	519,889
Net Current Assets	200,757	141,033	41,769	383,559
Net assets at 31 March 2025	630,734	231,479	41,769	903,982

13. ANALYSIS OF FUND MOVEMENTS

	At 01.04.24 £	Incoming Resources £	Outgoing Resources £	Transfers & Other Gains/ (Losses) £	At 31.03.25 £
Restricted Funds:					
North of Tyne Multiply Programme	20,250	225,966	(247,519)	1,303	-
Bernicia Community Fund	202	-	(213)	11	-
Learning Hives™ support fund	1,708	700	(436)	-	1,972
Tutor Teaching resources fund	689	-	(707)	18	-
Durham Learning Hive™	-	10,523	(10,523)	-	-
Health Inequalities Fund Project	153	17,240	(18,068)	675	-
Northumberland Learning Hives™	32,715	80,000	(72,918)	-	39,797
Community Resilience Project	482	96,182	(98,159)	1,495	-
Total Restricted	56,199	430,611	(448,543)	3,502	41,769
Total Unrestricted (Note 14)	696,252	459,278	(289,079)	(4.238)	862,213
TOTAL	752,451	889,889	(737,622)	(736)	903,982

Learning Hives™ Support Fund provides additional resources for our Learning Hives™ in Northumberland and is ongoing as we continue to seek funds to support delivery.

Northumberland Learning Hives™ funds delivery from our 3 Learning Hives™ across Northumberland and is ongoing.

Our Community Resilience Project fund, providing community mentoring support, is ongoing and currently expected to continue until March 2026.

Transfers reflect balance transfers from unrestricted funds to cover project overspends and investment asset revaluation.

14. MOVEMENT IN FUNDS

	At 01.04.24	Incoming Resources	Outgoing Resources	Transfers & Other Gains/ (Losses)	At 31.03.25
	£	£	£	£	£
Restricted funds:					
Charity activities	56,199	430,611	(448,543)	3,502	41,769
Total restricted funds	56,199	430,611	(448,543)	3,502	41,769
Unrestricted funds:					
Development Fund	48,500	17,533	-	-	66,033
Delivery Support Fund	-	75,000	-	-	75,000
Future Cost Reserve	97,237	-	(6,791)	-	90,446
Revaluation Fund	65,259	-	(64,523)	(736)	-
General funds	485,256	366,745	(217,765)	(3,502)	630,734
Total unrestricted funds	696,252	459,278	(289,079)	(4,238)	862,213
Total Funds	752,451	889,889	(737,622)	(736)	903,982

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the trustees, at their discretion, have created a fund for a specific purpose.

The basis for calculating 'free reserves' is after allowing for all designated and restricted funds, fixed assets and other non-current assets and liabilities.

Designated Funds comprise a Development Fund, to fund planned contributions to projects in development, a Delivery Support Fund to bridge expected gaps in funding during the year and enable our services to be maintained and a Future Cost Reserve, a contingent fund to cover the cost of any potential redundancies arising as a result of reducing activities. The Revaluation fund represents the difference between market valuation and historical cost of Investments.

15. PENSION SCHEME

Our stakeholder pension scheme is operated by Scottish Life and all new employees are auto-enrolled into the scheme. The Trust's contributions in 2024/25 were £27,370 (2023/24 £21,942) at an employer's contribution rate of 5% of pensionable pay. Of this, £3,572 was outstanding at 31 March 2025 (£2,152 at 31 March 2024).

16. OPERATING LEASE COMMITMENTS

The charity has no operating lease commitments.

17. ULTIMATE CONTROLLING PARTY

In the opinion of the Trustees, the charitable company has no ultimate controlling party, other than the board of Trustees themselves.

18. LIMITED BY GUARANTEE

The charitable company is a private limited company limited by guarantee and registered in England and Wales. The charity meets the definition of a public benefit entity under FRS 102. In the event of the charitable company being wound up members are required to contribute an amount of £1.00.

19. RELATED PARTY TRANSACTIONS

The charitable company has had no transactions with any Related Parties.

NORTHERN LEARNING TRUST

England & Wales - Charity number 1120330

Accounts

NORTHERN LEARNING TRUST

(a company limited by guarantee)

Trustees Annual Report
and
Financial Statements
for the
Year Ended 31 March 2024

Charity No: 1120330

Company No: 06316736

Northern Learning Trust

NORTHERN LEARNING TRUST

Contents Page

Legal and Administrative Information	2
Report of the Trustees	3-10
Independent examiner's report to the Trustees	11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes forming part of the Financial Statements	15-26

NORTHERN LEARNING TRUST

REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2024

Legal and Administrative Information
The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

Charity Number:	1120330	
Company Number:	06316736	
Principal Office:	Cheviot House Beaminster Way East Newcastle upon Tyne NE3 2ER www.northernlearningtrust.org.uk	
Trustees:	Anthony Brown	Chair
	Ann Wynn	Vice Chair
	Michael Ranson	Treasurer
	Roy Alexander	
	Anne Delandre	
	Natalie Maidment	
	Melanie Bear (appointed 18 January 2024)	
	Jeannie McMillan (appointed 18 January 2024)	
Secretary:	Liz Sheerin	
Key management personnel:	Gill Smith	Chief Executive
	Liz Sheerin	Business Manager
	Nicola Robinson	Operations Manager
Bankers:	Lloyds Bank PLC 102 Grey Street Newcastle upon Tyne NE1 6AG	
Accountants:	Azets Audit Services Chartered Accountants Bulman House, Regent Centre Newcastle upon Tyne NE3 3LS	
Solicitors:	Ward Hadaway Sandgate House, 102 Quayside Newcastle upon Tyne NE1 3DX	
Investment Advisors:	Rathbone Investment Management Earl Grey House 75-85 Grey Street Newcastle upon Tyne NE1 6EF	

NORTHERN LEARNING TRUST

REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2024

1. Aims and Objectives

1.1 Purpose and Aims

The purpose of the Trust as set out in the objects contained in the company's Memorandum and Articles of Association is to:

- advance learning including literacy, numeracy and communication skills across the North East of England.

The Trust has the aim of contributing to the quality of life of the people across the North East, by increasing skills, confidence and self-esteem through a range of supportive and personalised programmes. These include Functional Skills, Employability Skills, ESOL, Alternative Education, programmes for those Not in Education, Employment or Training (NEETS), Family Learning and Parenting, Learning for Health and Wellbeing, Mentoring and first step engagement activities.

The unique selling point of the Trust is the ability of staff to engage, motivate and retain the hardest to reach individuals, by delivering unique, flexible programmes of learning and enterprise in the heart of our communities in the North East. The Trust aims to improve skill levels of residents and additionally give them confidence to:

- seek further education, training, employment and enterprise.
- support their children's learning.
- support their communities in learning.
- improve their mental health and well-being through learning.

1.2 Ensuring the Work Delivers Our Aims

The Trust reviews its aims, objectives and activities each year and updates both the Business and Delivery Plans to reflect the decisions taken. The review looks at achievements and outcomes of the work over the previous 12 months. Additionally, it looks at the success of each key activity and the benefits brought to the groups of people the Trust was set up to help. It also helps us ensure the aim, objectives and activities remain focussed on the stated purpose. The Trustees have taken account of the guidance contained in the Charity Commission's guidance on Public Benefit when reviewing our aims and objectives, and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives.

1.3 The Focus of Our Work

The main objectives for the year were to continue to work to build relationships with current and potential new partners and explore new markets to develop and deliver services.

Key areas of work included:

- continue to maintain and develop new Learning Hives™ across the region.
- explore new opportunities for partnership working within housing health and wellbeing and other services.
- develop and expand the reach of our specialist mentoring services.
- market and deliver our Family and Community Learning offering.
- further develop our work in Criminal Justice.
- expand and grow our support for young people at risk of disengaging from mainstream education.

Adult and Community Services

We maintained 6 Learning Hives™ across the region and continued to deliver our services in Newcastle, Northumberland and County Durham, in partnership with Social Housing providers and other VCSE organisations.

We secured continuation funding from the North of Tyne Combined Authority, to deliver Family Learning in schools as part of the Child Poverty Prevention Programme, and Family and Community maths provision under the Multiply strategy.

We also delivered Family maths provision under the Multiply strategy in South Tyneside and County Durham and continued delivery on the National Careers Service, providing Information Advice and Guidance to learners.

We commenced delivery on the Solid Foundations VCSE partnership in Northumberland. Funded through the UK shared prosperity fund. Solid Foundations supports those furthest from the jobs market to overcome the barriers preventing them making progress towards employment.

Mentoring Services

We continued to work in partnership with VCSE organisations and Tees, Esk and Wear Valleys NHS in County Durham, to provide community-based mentoring and psychological intervention support for those impacted by Covid 19.

Our Veterans' Cycle Club in Newcastle continued to provide mentoring services for former members of the Armed Forces, supporting those with mental and physical health issues and combatting social isolation.

Through the Thriving Together VCSE partnership in Northumberland, we launched a pilot project providing a Health Literacy Mentor to support high intensity users of frontline NHS services, to improve and develop their skills in managing their health and wellbeing.

Criminal Justice Services

Our Reaching Out project continued to support people with an offending history, providing intensive mentoring support enabling service users to negotiate life after offending, offering stability and helping them to avoid reoffending. During the reporting period we focussed on those released on licence whilst serving Sentences of Imprisonment for Public Protection.

Children and Young People's Service

We have delivered intensive one-to-one support, to enable young people not in education or at risk of disengaging from education, to continue learning whilst out of school and re-engage in mainstream education or training.

1.4 How Our Activities Deliver Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

All our charitable activities focus on increasing the learning and skills levels of individuals, thereby providing the skills, confidence and self-esteem necessary to enable them to improve their quality of life. By providing these activities they further our charitable purpose for the public benefit.

1.5 Who Used and Benefitted from Our Services?

The objects of the Trust and the funding we receive limits the area in which we are able to provide services to the North East of England.

The North East economy continues to lag behind the national averages, particularly in employment, skills and earnings. Significant gaps in terms of education, achievement and employment continue to exist between different areas and the challenge is to achieve active and resilient communities in a sustainable economy. Because economic inactivity and exclusion levels are above the national average, the North East Local Enterprise Strategic Economic Plan identifies the need to create opportunities for people and to improve prosperity and inclusion. To achieve this, it is necessary to ensure individuals have the skills and competencies to take up available employment opportunities.

The funding we receive is targeted at families and individuals with low level skills, low confidence and low aspiration. Most of our work is in the most deprived areas with the highest level of need. All services are provided free of charge to learners. Further information about who benefits directly from our services is explained in the analysis of achievements and performance.

1.6 Fundraising

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

2. Achievements

The main areas of charitable activity are the provision of a range of bespoke programmes and sessions offering skills development and mentoring to those individuals who have the lowest levels of skills and confidence, and who are least likely to seek support from the more formal statutory agencies.

2023-2024 saw a further increase in demand for our services. During this year we supported over 900 people to improve their functional and digital skills, develop employability skills, improve their mental health and wellbeing, support their children's learning and development and achieve qualifications to support their progress towards employment and financial stability.

These activities and the achievements are described below.

2.1 Adult and Community Services

Learning Hives™

A Learning Hive™ provides community-based teaching, learning and support for people from hard-to-reach neighbourhoods with high levels of inactivity, unemployment and low levels of social capital. From agreed community venues such as vacant residential properties or community centres, specialist Community Engagement Tutors work with learners to develop new skills for learning and working in their neighbourhoods. At the end of this reporting period, six Learning Hives™ were maintained across the region.

We delivered the Learning Hives™ with support from the North of Tyne Combined Authority, the UK Shared Prosperity Fund and Bernicia Housing, providing support with Employability Skills, Literacy and Numeracy, ICT, Volunteering and Learning for Well-Being, for those experiencing the greatest barriers to progression.

Multiply

With the continuation of our Multiply contract through the North of Tyne Combined Authority, we worked with a further 220 learners to improve their skills in maths and their ability to support their children's learning.

We worked with a further 50 learners in South Tyneside and 25 in County Durham under the Multiply strategy.

Family Learning

Through the North of Tyne Combined Authority's Child Poverty Prevention Programme, we have worked in 32 schools across the region, engaging and supporting 742 families in Family Learning programmes designed to improve skills, increase parental involvement in children's education, build resilience and support financial inclusion.

2.2 Mentoring Services

County Durham Resilience Service

The partnership established between VCSE organisations and Tees, Esk and Wear Valley NHS in response to the pandemic, has continued its work in County Durham but with a broader remit. Building on the success of the Covid Resilience project, the partnership now works within the Mental Health Transformation Programme providing mentoring and basic psychological interventions to people experiencing low-level mental health difficulties. Support workers and Peer Mentors work across the county to provide community-based support and activities.

Veterans' Cycle Club

Delivery of the Veterans' Cycle Club has continued to provide activities, social and psychological support for former members of the armed services. Responding to increased demand, we have introduced additional activities to the club such as walking and healthy cooking sessions to ensure that those unable to cycle are able to participate and receive support. In 2023-2024, 14 armed forces veterans received support from the project.

2.3 Criminal Justice Services

Reaching Out Project

We have continued to deliver our Reaching Out Project for service users with an offending history, offering intensive mentoring support to help people stabilise, reintegrate to life outside of prison and prevent reoffending. In 2023-2024, our focus has been on supporting those released on licence whilst serving Sentences of Imprisonment for Public Protection (IPPs).

2.4 Children and Young People Services

Special Education Needs

Referrals to our out of school provision of intensive, one-to-one support for young people in Newcastle have remained consistent this year. We have noticed an increase in referrals for those unable to attend school due to anxiety and mental ill health.

3. Consultancy, Research and Training

The Trust continues to offer consultancy, training and research services to other organisations.

4. Financial Review

During the year we have secured additional grants, contracts and donations to achieve strong growth in income of 7% from last year. To continue to deliver our services we have employed additional tutors, which together with salary increases has led to staff costs in the same period increasing by 14% and costs overall increasing by 11%. We report a net surplus of £89,348, including an increase of £25,557 in the value of Investments. The increase in reserves is highlighted in our accounts for the year.

We expect funding levels to continue to be strong throughout 2024/25 and have been pleased so secure funding to enable the continued delivery of most of our services. We continue to seek new funding opportunities.

We have updated our business plan and will continue to invest and develop new relationships, markets and innovative programmes to ensure the future sustainability of the organisation.

Trustees and managers continue to review and regularly monitor progress against the business and delivery plans.

5. Principal Funding Sources

The Trustees are grateful to the following for funding the work of the Trust during the year:

- Armed Forces Covenant
- Asda Foundation
- Bernicia
- Browns Solicitors
- Co-op
- Cycling UK
- Durham County Council
- Education Development Trust
- Excelsior Academy
- Newbiggin Town Council
- Newcastle City Council
- Northern Education Trust
- North of Tyne Combined Authority
- Northumberland County Council
- Pioneering Care Partnership
- UK Shared Prosperity Fund
- Sir James Knott Trust
- South Tyneside Council
- Sunderland University

Their support has been essential in allowing the Trust to continue to deliver services across the North East.

6. Investment Policy

The strategic aims and development of the Trust specify that the Trustees should ensure the best use of reserves over the long term showing due diligence and an agreed level of risk averseness. The Trustees have adopted a policy of investing a proportion of reserves with Rathbone Investment Management. The investment objective is to create a balance between capital growth and income, which over the long term aims to maintain the real value of the assets. The Investment Policy is kept under regular review.

7. Pay Policy for Key Management Personnel

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charitable company are, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charitable company on a day to day basis.

The pay of the KMP is reviewed annually. The Trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with budget and forecast information, ensuring that the charitable company can afford any proposed increases. The Board of Trustees then consider any uplift to remuneration.

8. Reserves Policy and Going Concern

The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The Trustees have examined the requirements of the charitable company to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated or restricted for a purpose. This included a review of risks, expected income sources and future plans and commitments. Resulting from this, the trustees consider it appropriate to increase maintained unrestricted free reserves to a level equivalent to six months' operating costs which equates to a range of £330,000 to £350,000. At the year end, free reserves were £292,120 (2023: £263,685).

As part of the reserves policy the trustees have designated the following funds: Future Cost Reserve of £97,237 (2023: £79,221) and Development Fund of £48,500 (2023: £32,510). Narrative for these funds can be found in note 14 of the financial statements.

The trustees recognise that the charity needs to generate surpluses in order to maintain their target level of free reserves. The need for the charity's services continues to grow and therefore the demand on future reserves will also be greater, hence the charity continues to require future funding towards its unrestricted reserves and the support of its funding partners.

The Trustees have prepared a budget and cash flow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

9. Plans for Future Periods

We will continue to work to build relationships with current and potential new partners and explore new markets to develop and deliver services.

The Trust will focus on the following areas:

- continue to maintain and develop new Learning Hives™ across the region.
- explore new opportunities for partnership working within housing, health and wellbeing and other services.
- develop and expand the reach of our specialist mentoring services.
- market and deliver our Family and Community Learning offering.
- develop our work in criminal justice.
- expand and grow our support for young people at risk of disengaging from mainstream education.
- continue to support and develop our workforce to enable them to meet the challenges presented by a dynamic and changing environment.

10. Structure, Governance and Management

10.1 Governing Document

Northern Learning Trust is a charitable company limited by guarantee. It was registered as a charity on 24 February 1999 and incorporated on 18 July 2007. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount of £1.00.

10.2 Appointment of Trustees

As set out in the Memorandum and Articles of Association the Board shall consist of no more than 12 Trustees and no less than 3. At each Annual General Meeting a quarter of the Trustees retire from office, the longest serving retiring by rotation. A retiring Trustee is eligible for re-election. No Trustee may serve more than 8 years without at least a 1 year break unless they are unanimously requested to do so by members.

Mr Anthony Brown and Ms Ann Wynn retire by rotation and offer themselves for re-election.

When considering the appointment of new Trustees, the Board has regard to specialist or professional skills of the existing Trustees and any requirement for additional skills. In the event of any particular skills being lost through retirement or resignation, suitable individuals are recruited through an advertisement and selection process for appointment to the Board.

All Trustees give their time voluntarily and received no benefits from the charity. No Trustees claimed expenses during the year.

10.3 Trustee Induction and Training

New Trustees are invited to meet with the Chair and Chief Executive to familiarise themselves with the Trust and the context in which it operates. This covers:

- the obligations of Trustees.
- the main documents which set out the operational framework for the Trust.

- resourcing and the current financial position.
- future plans and objectives.
- risks facing the Trust.

Trustees also receive an induction pack of internal information together with publications from the Charity Commission. The Chief Executive organises opportunities for the Trustees to become familiar with the work of the Trust by visiting the different projects and meeting the staff. Trustees are also invited to attend issue specific focus groups or projects.

10.4 Organisation

The Board of Trustees has responsibility for the strategic direction and policy of the charity. It meets quarterly and when necessary working groups are constituted.

The Chief Executive is appointed by the Trustees to manage the day to day operations. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and service delivery.

10.5 Risk Management

The Trustees have a risk management strategy that comprises:

- monitoring the strategic, business and operational risks the charity may face, including safeguarding and Health & Safety, with Key Risks documented in an organisational Risk Register that is reviewed regularly.
- the establishment of systems and procedures to mitigate identified risks.
- the implementation of systems and procedures designed to minimise any potential impact on the Trust should they materialise.

Every 3 years the organisation undertakes a strategic review. Each year the organisation produces updated Business and Action Plans which are fully consulted with Trustees, management and staff teams. They are very much working documents which recognise the need for diversification, development and expansion of the Trust's core business. A key element in the management of financial risk is the setting of a Reserves Policy and its regular review by Trustees and the managed investment of its reserves.

10.6 Going Concern

The Trustees recognise that Northern Learning Trust is currently dependent on income from a variety of sources in order to sustain its activities.

All projects are currently funded, most until at least March 2025, and are operating effectively. We are experiencing increasing demand for our services and the Senior Management Team and Trustees are working to secure ongoing funding to deliver the Trust's future strategic aims.

The Trustees have prepared a budget and cashflow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

10.7 Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Northern Learning Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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.

- make judgements and 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 operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure the financial statements comply with the Companies Act 2006. The Trustees 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.

10.8 Independent Examiner

Simon Brown BA ACA DChA of Azets Audit Services has been re-appointed as independent examiner for the ensuing year.

10.9 Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 17 July 2024 and signed on its behalf by:



Date 17.7.24

A Brown
Chair

NORTHERN LEARNING TRUST

INDEPENDENT EXAMINER'S REPORT TO THE COMPANY'S MEMBERS

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charitable Company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am member of the Institute of Chartered Accountants in England and Wales (ICAEW) which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Simon Brown

Simon Brown BA ACA DChA
Azets Audit Services
Chartered Accountant
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date 19-7-2024

Azets Audit Services is a trading name of Azets Audit Services Limited

NORTHERN LEARNING TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Restricted 2024	Unrestricted 2024	Year to 31.03.24 Total £	Year to 31.03.23 Total £
Income from:					
Donations and Grants	2	242,861	20,600	263,461	213,046
Charitable activities	3	157,692	254,045	411,737	422,529
Investments	4	-	10,454	10,454	4,382
Total Income		400,553	285,099	685,652	639,957
Expenditure					
Charitable activities	5	385,100	236,761	621,861	558,565
Total Expenditure		385,100	236,761	621,861	558,565
Net income		15,453	48,338	63,791	81,392
Other recognised gains/(losses):					
Profit/(loss) on revaluation of investments	9	-	25,557	25,557	(21,501)
Net income before transfers		15,453	73,895	89,348	59,891
Transfers between funds	13	166	(166)	-	-
Net movement in funds		15,619	73,729	89,348	59,891
Reconciliation of Funds:					
Total funds brought forward		40,580	622,523	663,103	603,212
Total funds carried forward		**56,199**	**696,252**	**752,451**	**663,103**

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

NORTHERN LEARNING TRUST
Company Registration Number: 06316736

BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	31.03.24	31.03.23
		£	£
Fixed Assets			
Tangible assets	8	1,116	1,698
Investments	9	354,752	324,630
		355,868	326,328
Current Assets			
Debtors	10	77,860	134,924
Short term investments	9	154,124	-
Cash at bank and in hand		210,557	260,011
		442,541	394,935
Creditors: amounts falling due within one year	11	(45,958)	(58,160)
Net Current Assets		396,583	336,775
NET ASSETS	12	**752,451**	**663,103**
Funds of the Charity			
Designated funds	14	145,737	111,731
Revaluation funds	14	65,259	39,702
General funds	14	485,256	471,090
Total unrestricted funds	13+14	696,252	622,523
Restricted funds		56,199	40,580
TOTAL	13	**752,451**	**663,103**

For the year ending 31st March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

-- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
-- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Directors and signed on their behalf by:

..... Date 17 7 24

A Brown, Chair and Director

NORTHERN LEARNING TRUST
Company Registration Number: 06316736

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	31.03.24	31.03.23
		£	£
Cash flows from operating activities			
Net cash provided by operating activities		63,791	81,392
Adjustments to cash flows from non-cash items			
Depreciation		582	164
Investment income	4	(10,454)	(4,382)
		53,919	77,174
Working capital adjustments			
(Increase)/decrease in debtors	10	57,064	(59,156)
Increase/(decrease) in creditors	11	(12,202)	11,134
Net cash flows from operating activities		98,781	29,152
Cash flows from investing activities			
Purchase of tangible fixed assets	8	-	(1,747)
Investment income received	4	10,454	4,382
Purchase of investments	9	(4,565)	(4,382)
Net cash flows from investing activities		5,889	(1,747)
Net increase in cash and cash equivalents		104,670	27,405
Cash and cash equivalents at 1 April		260,011	232,606
Cash and cash equivalents at 31 March			
Short term investments		154,124	-
Cash at bank and in hand		210,557	260,011
		364,681	260,011

1. ACCOUNTING POLICIES

1.1 General Information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Northern Learning Trust, Cheviot House, Beaminster Way East, Kingston Park, Newcastle upon Tyne, NE3 2ER.

1.2 Accounting Basis

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) effective 1 January 2019) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value.

The functional currency of the charity is Sterling.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. In accordance with the Charities SORP (FRS 102) the charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS102, in full to all of its financial instruments.

1.3 Preparation of the accounts on a going concern basis

After fluctuating income in previous years, the Trust's sources of income have become more stable. The Trustees have prepared a budget and cash flow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. Therefore, the Trustees are of the view that the charitable company has sufficient resources to maintain its activities for at least the next 12 months (from the date of approving the financial statements). As a result, the charitable company's financial statements have been prepared on a going concern basis.

1.4 Income

Income includes amounts received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided).

Donations and grant income is recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability.

In the event that a donation or grant is subject to conditions that require a level of performance before the charitable company is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charitable company and it is likely that those conditions will be fulfilled in the reporting period.

1.5 Investment income

Income from investments is included in incoming resources once the dividend is declared and notification has been received of the dividend due. This is normally upon receiving notification by our investment advisor of the dividend. Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank.

1.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Note 5 contains further information on the basis for allocation.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.7 Allocation of support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs related to the independent examination and other costs with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned as set out in Note 5.

1.8 Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.9 Pension

The charitable company makes employer contributions to a defined contribution pension scheme on behalf of its employees. Contributions are included as part of staff costs within support and governance costs and allocated to the funds of the charitable company on the basis outlined in Note 5.

1.10 Fund Accounting

Restricted funds are maintained in accordance with the restrictions placed upon monies received from the donor.

Unrestricted funds are the free funds of the charitable company to use at the discretion of the Trustees in the furtherance of the charitable company's objectives. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

1.11 Tangible Fixed Assets

All fixed assets are initially recorded at cost. Items under £500 in value are not capitalised.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over the expected useful economic lives as follows:

Office Equipment - 3 years straight line basis

The carrying values of tangible fixed assets are reviewed for impairment periodically if events or changes in circumstances indicate the carrying value may not be recoverable.

1.12 Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Investments are split between fixed and current assets on the basis of a review by the Trustees of cash requirements over the coming year.

The charitable company does not acquire or use put options, derivatives or other complex financial instruments.

1.13 Investment in subsidiaries

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the statement of financial activities.

1.14 Debtors

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

1.15 Cash at bank and in hand

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

1.16 Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.17 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1.18 Operating Leases

Rentals payable under operating leases are charged in the income and expenditure account on a straight line basis over the lease term.

1.19 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During the year, no key judgements or estimates have been made within the financial statements.

2. DONATIONS AND GRANTS

	Restricted	Unrestricted	Year to 31.03.24 Total	Year to 31.03.23 Total
	£	£	£	£
Education Donation - Browns Solicitors	-	20,000	20,000	20,000
North of Tyne – Multiply Programme	215,098	-	215,098	158,938
Cycling UK	360	-	360	-
Operation Veteran	-	-	-	500
Sir James Knott Trust	5,000	-	5,000	5,000
Armed Forces Covenant	402	-	402	7,630
Bernicia Community Fund	-	-	-	500
East Bedlington Parish Council	-	-	-	300
Northumberland County Council Community Hub Grant	500	-	500	500
Newbiggin Town Council - Warm Space Grant	100	-	100	100
Asda Foundation	400	-	400	-
Co-op Local Community Fund	1,690	-	1,690	-
Community Foundation	-	-	-	4,750
National Lottery Community Fund	-	-	-	7,651
Durham County Council AAP	3,508	-	3,508	7,052
Northumberland County Council - Health Inequalities Fund	15,803	-	15,803	-
Sunderland University	-	600	600	-
Sundry donations	-	-	-	125
	242,861	20,600	263,461	213,046
For the year ended 31 March 2023	192,921	20,125		

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted	Unrestricted	Year to 31.03.24 Total	Year to 31.03.23 Total
	£	£	£	£
Lloyds Bank Foundation	-	-	-	27,250
Newcastle City Council	-	12,006	12,006	7,820
Northumberland County Council	-	420	420	-
Ponteland High School	-	-	-	2,300
Northern Education Trust	-	2,337	2,337	1,104
Excelsior Academy	-	6,601	6,601	368
South Tyneside Council	-	10,304	10,304	5,600
North Of Tyne – Family Learning	-	109,733	109,733	48,852
Bridge Project	-	-	-	61,275
Education Development Trust	-	12,017	12,017	6,164
North of Tyne Working Homes	-	6,362	6,362	76,414
New Start – Karbon Homes	-	-	-	11,350
Bernicia – Northumberland Learning Hives™	80,000	-	80,000	50,342
Northumberland County Council Housing	-	10,970	10,970	-
Durham County Council L!NKCD	-	32,720	32,720	45.326
Bernicia – Durham L!NKCD Hive Project	-	-	-	7,482
Durham County Council – Multiply Project	-	18,700	18,700	-
UKSPF - Solid Foundations Project	-	31,875	31,875	-
DWP Prison Leavers	-	-	-	20,090
Pioneering Care Partnership	77,692	-	77,692	50,730
Sundry income	-	-	-	62
	157,692	254,045	411,737	422,529
For the year ended 31 March 2023	169,829	252,700		

4. INVESTMENT INCOME

	Restricted	Unrestricted	Year to 31.03.24 Total	Year to 31.03.23 Total
	£	£	£	£
Interest on cash investments held in UK	-	5,911	5,911	-
Dividends	-	4,543	4,543	4,382
	-	10,454	10,454	4,382
For the year ended 31 March 2023	-	4,382		

5. CHARITABLE ACTIVITIES

	Restricted provision of services £	Unrestricted provision of services £	Unrestricted Governance £	Year to 31.03.24 Total £	Year to 31.03.23 Total £
Costs directly allocated to activities					
Staff costs	305,157	191,897	-	497,054	425,328
Supplies/Resources	34,477	13,712	-	48,189	49,383
Recruitment	475	227	-	702	821
Travel	5,014	3,952	-	8,966	6,655
Volunteers	288	83	-	371	1,176
Depreciation	-	582	-	582	164
	345,411	210,453	-	555,864	483,526
Support costs apportioned to activities					
Premises	12,959	3,934	456	17,349	20,607
Staff costs	19,108	147	14,850	34,105	39,705
Resources	3,579	1,207	129	4,915	4,935
Communications	4,043	1,695	155	5,893	6,297
Accountancy and other services	-	-	3,600	3,600	3,300
Legal and Professional	-	-	135	135	195
	385,100	217,436	19,325	621,861	558,565
For the year ended 31 March 2023	366,308	173,453	18,804		

Analysis of Governance & Support Costs

The charitable company allocates costs direct to activities as far as possible, then identifies the remaining costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken in the year. The basis for apportionment and the analysis of support and governance costs is set out as follows:

- Direct to governance: Accountancy Fees, bank charges and legal & professional fees.
- Direct to charitable activities: Monthly meeting costs.
- Other expenses have been apportioned using a 97:3 split, which approximately equates to staff time spent on governance activities.

6. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging	Year to 31.03.24 Total £	Year to 31.03.23 Total £
Depreciation	582	164
Independent examiner's fees	3,600	3,300

7. STAFF COSTS AND NUMBERS

	Year to 31.03.24 Total £	Year to 31.03.23 Total £
Staff costs comprise:		
Salaries	472,744	419,853
Social Security costs	36,473	27,593
Pension	21,942	17,587
	531,159	465,033

The average number of persons (expressed as Full Time Equivalents) employed by the Trust was as follows:

Chief Executive	1	1
Charitable activities	15	12
Administration and support	2	2
	18	15

Analysis of staff costs, trustee remuneration & expenses, cost of key management personnel and related party transactions

None of the directors/trustees of the charitable company received remuneration or expenses.

The key management personnel of the charitable company, comprise the Trustees, the Chief Executive, Business Manager and an Operations Manager. The total employee benefits of the key management personnel of the charitable company were £109,764 (2023: £103,720).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

None of the employees received benefits exceeding £60,000 in the year (2023: Nil)

8. FIXED ASSETS

	Office Equipment £
Cost	
At 1 April 2023	3,887
Additions in the year	-
Disposals	-
At 31 March 2024	3,887
Depreciation	
At 1 April 2023	2,189
Charge for the year	582
Eliminated on disposals	-
At 31 March 2024	2,771
Net Book Value	
At 31 March 2024	1,116
Net Book Value	
At 31 March 2023	1,698

9. INVESTMENTS

	At 31.03.24 Total £	At 31.03.23 Total £
Investment in subsidiary	1	1
Other investments (at market value)	354,618	324,518
Cash held for reinvestment	154,257	111
	508,876	324,630

The above investments are classified as:

	At 31.03.24 Total £	At 31.03.23 Total £
Held as fixed assets	354,752	324,630
Held as current assets	154,124	-
	508,876	324,630

Reconciliation of other investments:

Investment value at 1 April 2023	324,518
Additions: Income reinvested	4,543
Net profit on revaluation	25,557
Investments value at 31 March 2024	354,618

All investments shown above are held at market valuation.

Analysis of other investments at market value:	At 31.03.24 Total £	At 31.03.23 Total £
Asset Allocation Funds	354,618	324,518

The historical cost of other investments at 31 March 2024 was £289,359 (£284,816 at 31 March 2023).

The investment of £1 represents 100% shareholding in NLT Learning Ltd. The results of this company have not been consolidated into these financial statements due to their immaterial nature.

	Year to 31.03.24 Total £	Year to 31.03.23 Total £
Profit for the year	-	-
Capital and Reserves	31	31

10. DEBTORS

	At 31.03.24 Total £	At 31.03.23 Total £
Trade debtors – contract income receivable	71,653	132,499
Other debtors and prepayments	6,207	2,425
	77,860	134,924

11. CREDITORS: amounts falling due within one year

	At 31.03.24 Total £	At 31.03.23 Total £
Taxation and social security	8,374	8,569
Other creditors and accruals	9,790	25,664
Deferred income	27,763	23,896
Owed to subsidiary company	31	31
	45,958	58,160

Reconciliation of deferred income:

Deferred income at 1 April 2023	23,896
Received	180,869
Utilised	(177,002)
Deferred income at 31 March 2024	27,763

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	1,116	-	-	1,116
Investments	257,279	97,473	-	354,752
Net Current Assets	292,120	48,264	56,199	396,583
Net assets at 31 March 2024	550,515	145,737	56,199	752,451

General Funds include the Revaluation Fund. The Revaluation Fund represents the uplift in the market value of Fixed Asset Investments over historic cost.

13. ANALYSIS OF FUND MOVEMENTS

	At 01.04.23 £	Incoming Resources £	Outgoing Resources £	Transfers & Other Gains/ (Losses) £	At 31.03.24 £
Restricted Funds:					
North of Tyne Multiply Programme	16,199	215,098	(211,047)	-	20,250
Veterans Cycle Project	7,499	5,762	(13,427)	166	-
Bernicia Community Fund	562	-	(360)	-	202
Learning Hives™ support fund	866	2,690	(1,848)	-	1,708
Tutor Teaching resources fund	1,042	-	(353)	-	689
Newbiggin Town Council	73	-	(73)	-	-
Bridge Project	4,502	-	(4,502)	-	-
Northumberland Learning Hives™	-	80,000	(47,285)	-	32,715
Durham Learning Hive™	9,837	3,508	(13,345)	-	-
Health Inequalities Fund Project	-	15,803	(15,650)	-	153
Community Resilience Project	-	77,692	(77,210)	-	482
Total Restricted	40,580	400,553	(385,100)	166	56,199
Total Unrestricted (Note 14)	622,523	285,099	(236,761)	25,391	696,252
TOTAL	663,103	685,652	(621,861)	25,557	752,451

North of Tyne Multiply Programme delivers Maths engagement and learning through community, family, and one-to-one learning programmes, and is ongoing until March 2025. Bernicia Community Fund and Learning Hives™ Support Fund provide additional resources for our Learning Hives™ in Northumberland. These funds are ongoing as we continue to seek funds to support extra resources for our Learning Hives™.

Northumberland Learning Hives™ funds the delivery of our 3 Learning Hives™ across Northumberland and is ongoing. Health Inequalities Fund provides support with health literacy and is due to end in December 2024.

Our Community Resilience Project fund, providing community mentoring support, is ongoing and currently expected to continue until March 2025.

Transfers reflect balance transfers from unrestricted funds to cover project overspends and investment asset revaluation.

14. MOVEMENT IN FUNDS

	At 01.04.23	Incoming Resources	Outgoing Resources	Transfers & Other Gains/ (Losses)	At 31.03.23
	£	£	£	£	£
Restricted funds:					
Charity activities	40,580	400,553	(385,100)	166	56,199
Total restricted funds	40,580	400,553	(385,100)	166	56,199
Unrestricted funds:					
Development Fund	32,510	31,753	(15,763)	-	48,500
Future Cost Reserve	79,221	18,016	-	-	97,237
Revaluation Fund	39,702	-	-	25,557	65,259
General funds	471,090	235,330	(220,998)	(166)	485,256
Total unrestricted funds	622,523	285,099	(236,761)	25,391	696,252
Total Funds	663,103	685,652	(621,861)	25,557	752,451

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the trustees, at their discretion, have created a fund for a specific purpose.

The basis for calculating 'free reserves' is after allowing for all designated and restricted funds, fixed assets and other non-current assets and liabilities.

Designated Funds comprise a Development Fund, to fund planned contributions to projects in development, and a Future Cost Reserve, a contingent fund to cover the cost of any potential redundancies arising as a result of reducing activities. The Revaluation fund represents the difference between market valuation and historical cost of Investments.

15. PENSION SCHEME

Our stakeholder pension scheme is operated by Scottish Life and all new employees are auto-enrolled into the scheme. The Trust's contributions in 2023/24 were £21,942 (2022/23 £17,587) at an employer's contribution rate of 5% of pensionable pay. Of this, £2,152 was outstanding at 31 March 2024 (£2,650 at 31 March 2023).

16. OPERATING LEASE COMMITMENTS

The charity has no operating lease commitments.

17. ULTIMATE CONTROLLING PARTY

In the opinion of the Trustees, the charitable company has no ultimate controlling party, other than the board of Trustees themselves.

18. LIMITED BY GUARANTEE

The charitable company is a private limited company limited by guarantee and registered in England and Wales. The charity meets the definition of a public benefit entity under FRS 102. In the event of the charitable company being wound up members are required to contribute an amount of £1.00.

19. RELATED PARTY TRANSACTIONS

The charitable company has had no transactions with any Related Parties.

NORTHERN LEARNING TRUST

England & Wales - Charity number 1120330

Accounts

NORTHERN LEARNING TRUST
(a company limited by guarantee)

Trustees Annual Report and Financial Statements for the Year Ended 31 March 2023

Charity No: 1120330

Company No: 06316736

Northern Learning Trust

NORTHERN LEARNING TRUST

Contents Page

Legal and Administrative Information	2
Report of the Trustees	3-10
Independent examiner's report to the Trustees	11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes forming part of the Financial Statements	15-26

NORTHERN LEARNING TRUST

REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2023

Legal and Administrative Information
The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

Charity Number:	1120330	
Company Number:	06316736	
Principal Office:	Cheviot House Beaminster Way East Newcastle upon Tyne NE3 2ER www.northernlearningtrust.org.uk	
Trustees:	Anthony Brown Ann Wynn Michael Ranson Roy Alexander Anne Delandre Natalie Maidment (appointed 20 October 2022)	Chair Vice Chair Treasurer
Secretary:	Liz Sheerin	
Key management personnel:	Gill Smith Liz Sheerin Nicola Robinson	Chief Executive Business Manager Operations Manager
Bankers:	Lloyds Bank PLC 102 Grey Street Newcastle upon Tyne NE1 6AG	
Accountants:	Azets Audit Services Chartered Accountants Bulman House, Regent Centre Newcastle upon Tyne NE3 3LS	
Solicitors:	Ward Hadaway Sandgate House, 102 Quayside Newcastle upon Tyne NE1 3DX	
Investment Advisors:	UBS Wealth Management (UK) Ltd 2 St James' Gate Newcastle upon Tyne NE4 7JH	

NORTHERN LEARNING TRUST

REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2023

1. Aims and Objectives

1.1 Purpose and Aims

The purpose of the Trust as set out in the objects contained in the company's Memorandum and Articles of Association is to:

- advance learning including literacy, numeracy and communication skills across the North East of England.

The Trust has the aim of contributing to the quality of life of the people across the North East by increasing skills, confidence and self-esteem through a range of supportive and personalised programmes. These include Functional Skills, Employability Skills, ESOL, Alternative Education, programmes for those Not in Education, Employment or Training (NEETS), Family Learning and Parenting, Mentoring and first step engagement activities.

The unique selling point of the Trust is the ability of staff to engage, motivate and retain the hardest to reach individuals, by delivering unique, flexible programmes of learning and enterprise in the heart of our communities in the North East. The Trust aims to improve skill levels of residents and additionally give them confidence to:

- seek further education, training, employment and enterprise;
- support their children's learning;
- support their communities in learning;
- improve their mental health and well being through learning

1.2 Ensuring the Work Delivers Our Aims

The Trust reviews its aims, objectives and activities each year and updates both the Business and Delivery Plans to reflect the decisions taken. The review looks at achievements and outcomes of the work over the previous 12 months. Additionally, it looks at the success of each key activity and the benefits brought to the groups of people the Trust was set up to help. It also helps us ensure the aim, objectives and activities remain focussed on the stated purpose. The Trustees have taken account of the guidance contained in the Charity Commission's guidance on Public Benefit when reviewing our aims and objectives, and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives.

1.3 The Focus of Our Work

The main objectives for the year were to continue to work to build relationships with current and potential new partners and explore new markets to develop and deliver services.

Key areas of work included:

- continue to maintain and develop new Learning Hives™ across the region;
- explore new opportunities for partnership working within housing health and wellbeing and other services;
- develop and expand the reach of our specialist mentoring services;
- market and deliver our Family and Community Learning offering;
- further develop our work in Criminal Justice;
- expand and grow our support for young people at risk of disengaging from mainstream education.

Adult and Community Services

The removal of all Covid restrictions in March 2022 enabled us to return to a full face-to-face delivery model and increase participation in our provision.

We maintained 6 Learning Hives™ across the region and continued to deliver our services in Newcastle, Northumberland and County Durham, in partnership with Social Housing providers and other VCSE organisations.

We completed delivery on two of our ESF contracts, the Bridge project in Northumberland and the North of Tyne Working Homes project, achieving all project targets and outcomes.

We secured two new contracts with the North of Tyne Combined Authority, successfully delivering Family Learning in schools as part of the Child Poverty Prevention Programme, and Family and Community maths provision under the Multiply strategy.

We also delivered Family maths provision under the Multiply strategy in South Tyneside and resumed delivery on the National Careers Service, providing Information Advice and Guidance to learners.

Mentoring Services

We continued to work in partnership with VCSE organisations and Tees, Esk and Wear Valleys NHS in County Durham, to provide community-based mentoring and psychological intervention support for those impacted by Covid 19.

Our Veterans' Cycle Club in Newcastle continued to provide mentoring services for former members of the Armed Forces, supporting those with mental and physical health issues and combatting social isolation.

Criminal Justice Services

Our Reaching Out project continued to support people with an offending history, providing intensive mentoring support enabling service users to negotiate life after offending, offering stability and helping them to avoid reoffending.

Following our successful Prison Leavers' Project in 2022, our Mentoring Services Manager was seconded to the Ministry of Justice as a consultant, advising on the setting up of a new employability support service for prisoners as they complete their sentences.

Children and Young People's Service

We have delivered intensive one-to-one support, to enable young people not in education or at risk of disengaging from education, to continue learning whilst out of school and re-engage in mainstream education or training.

1.4 How Our Activities Deliver Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

All our charitable activities focus on increasing the learning and skills levels of individuals thereby providing skills, confidence and self-esteem enabling them to improve their quality of life. By providing these activities they further our charitable purpose for the public benefit.

1.5 Who Used and Benefitted from Our Services?

The objects of the Trust and the funding we receive limits the area in which we are able to provide services to the North East of England.

The North East economy continues to lag behind the national averages, particularly in employment, skills and earnings. Significant gaps in terms of education, achievement and

employment continue to exist between different areas and the challenge is to achieve active and resilient communities in a sustainable economy. Because economic activity and exclusion levels are above the national average, the North East Local Enterprise Strategic Economic Plan identifies the need to create opportunities for people and to improve prosperity and inclusion. To achieve this it is necessary to ensure individuals have the skills and competencies to take up available employment opportunities.

The funding we receive is targeted at families and individuals with low level skills, low confidence and low aspiration. Most of our work is in the most deprived areas with the highest level of need. All services are provided free of charge to learners. Further information about who benefits directly from our services is explained in the analysis of achievements and performance.

1.6 Fundraising

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

2. Achievements

The main areas of charitable activity are the provision of a range of bespoke programmes and sessions offering skills development and mentoring to those individuals who have the lowest levels of skills and confidence, and who are least likely to seek support from the more formal statutory agencies.

2022-2023 saw a full return to face-to-face working post pandemic, enabling us to extend our reach into the communities we serve and significantly increasing the number of beneficiaries we were able to support. During this year we supported over 800 people to improve their functional and digital skills, develop employability skills, improve their mental health and wellbeing, support their child's learning and development and achieve qualifications to support their progress towards employment and financial stability.

These activities and the achievements are described below.

2.1 Adult and Community Services

Learning Hives™

A Learning Hive™ provides community based teaching, learning and support for people from hard to reach neighbourhoods with high levels of inactivity, unemployment and low levels of social capital. From agreed community venues such as vacant residential properties or community centres, specialist Community Engagement Tutors work with learners to develop new skills for learning and working in their neighbourhoods. At the end of this reporting period, six Learning Hives™ were maintained across the region with support from European Social Fund as part of the 2014–2020 European Structural and Investment Funds for Growth programme in England.

We delivered the Learning Hives™ through the Bridge Project in Northumberland and the North of Tyne Working Homes projects in Northumberland and Newcastle. Our Durham Hive was supported by the L!NKCD project in County Durham. The Learning Hives™ provided support with employability skills, literacy and numeracy, ICT, volunteering and learning for well-being, for those furthest away from the jobs market. The Bridge project was funded by the European Social Fund and the National Lottery Community Fund; the North of Tyne Working Homes project and the LINKCD project are funded by the European Structural and Investment Funds for Growth Programme 2014-2020.

Multiply

We were successful in securing a contract from the North of Tyne Combined Authority, to deliver on the national Multiply strategy, which aims to improve the standards of adult numeracy in the UK. Between December 2022 and March 2023, we worked with over 250 learners on short programmes designed to engage and teach those for whom maths is intimidating.

Family Learning

We have secured two new contracts from the North of Tyne Combined Authority this year, which have significantly increased the amount of Family Learning delivered. Under the Child Poverty Prevention Programme, we have delivered Family Learning programmes in 32 local schools, engaging and supporting 279 families. Under the Multiply strategy we have delivered Family Maths programmes in schools, Family Hubs and community venues across Newcastle, North Tyneside and Northumberland.

2.2 Mentoring Services

County Durham Covid Resilience Service

The Trust remains a partner on the County Durham Covid Resilience project, a partnership between NHS and VCSE organisations, providing mentoring and low-level psychological interventions for people affected by Covid 19. As Covid 19 becomes more a part of everyday life, the scope of the project is broadening and the range of activities and support offered is continually developing to meet changing client needs.

Veterans' Cycle Club

Delivery of the Veterans' Cycle Club has fully resumed post pandemic and continues to provide activities, social and psychological support for former members of the armed services. Responding to increased demand, we have introduced additional activities to the club such as walking and healthy cooking sessions to ensure that those unable to cycle are able to participate and receive support.

2.3 Criminal Justice Services

Reaching Out Project

We have continued to deliver our Reaching Out Project for service users with an offending history, offering intensive mentoring support to help people stabilise, reintegrate to life outside of prison and prevent reoffending.

Following the success of our Prison Leavers' Project in 2021-2022, our Mentoring Services Manager was seconded to the Ministry of Justice as a consultant, to advise on and help create an employability support programme for those completing custodial sentences.

2.4 Children and Young People Services

Special Education Needs

Referrals to our out of school provision of intensive, one-to-one support for young people in Newcastle have remained consistent this year. We have noticed an increase in referrals for those unable to attend school due to anxiety and mental ill health.

3. Consultancy, Research and Training

The Trust continues to offer consultancy, training and research services to other organisations.

4. Financial Review

During the year we have secured additional grants, contracts and donations to achieve strong growth in income of 10% from last year. To continue to deliver our services we have employed additional tutors, leading to staff costs increasing by 12% in the same period, and costs overall increasing by 14%. We report a net surplus of £59,891, after a reduction of £21,501 in the value of Investments. The increase in reserves is highlighted in our accounts for the year.

We expect funding levels to reduce a little throughout 2023/24, but have been pleased so secure funding to enable the continued delivery of most of our services. We continue to seek new funding opportunities.

We have updated our business plan and will continue to invest and develop new relationships, markets and innovative programmes to ensure the future sustainability of the organisation.

Trustees and managers continue to review and regularly monitor progress against the business and delivery plans.

5. Principal Funding Sources

The Trustees are grateful to the following for funding the work of the Trust during the period:

- Armed Forces Covenant
- Bernicia
- Browns Solicitors
- Community Foundation
- DWP
- Durham County Council
- East Bedlington Parish Council
- Education Development Trust
- European Social Fund
- Lloyds Bank Foundation
- National Lottery Community Fund
- Newbiggin Town Council
- Newcastle City Council
- North of Tyne Combined Authority
- Northumberland County Council
- Operation Veteran
- Pioneering Care Partnership
- Sir James Knott
- South Tyneside Council

Their support has been essential in allowing the Trust to continue to deliver services across the North East.

6. Investment Policy

The strategic aims and development of the Trust specify that the Trustees should ensure the best use of reserves over the long term showing due diligence and an agreed level of risk averseness. The Trustees have adopted a policy of investing a proportion of reserves with UBS Wealth Management Ltd. The investment objective is to create a balance between capital growth and income, which over the long term aims to maintain the real value of the assets. This Investment Policy is kept under regular review.

7. Pay Policy for Key Management Personnel

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charitable company are, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charitable company on a day to day basis.

The pay of the KMP is reviewed annually. The Trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with budget and forecast information, ensuring that the charitable company can afford any proposed increases. The Board of Trustees then consider any uplift to remuneration.

8. Reserves Policy and Going Concern

The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The Trustees have examined the requirements of the charitable company to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated or restricted for a purpose. Resulting from this, the trustees consider it appropriate to maintain unrestricted free reserves at a level equivalent to four months' operating costs, which equates to a range of £190,000 to £210,000. At the year end, free reserves were £263,685 (2022: £218,488).

As part of the reserves policy the trustees have designated the following funds: Future Cost Reserve of £79,221 (2022: £61,205) and Development Fund of £32,510 (2022: £0). Narrative for these funds can be found in note 14 of the financial statements.

The trustees recognise that the charity needs to generate surpluses in order to maintain their target level of free reserves. The need for the charity's services continues to grow and therefore the demand on future reserves will also be greater, hence the charity continues to require future funding towards its unrestricted reserves and the support of its funding partners.

The Trustees have prepared a budget and cash flow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

9. Plans for Future Periods

We will continue to work to build relationships with current and potential new partners and explore new markets to develop and deliver services.

The Trust will focus on the following areas:

- continue to maintain and develop new Learning Hives™ across the region;
- explore new opportunities for partnership working within housing, health and wellbeing and other services;
- develop and expand the reach of our specialist mentoring services;
- market and deliver our Family and Community Learning offering;
- further develop our work in criminal justice;
- expand our services for Veterans;
- expand and grow our support for young people at risk of disengaging from mainstream education;
- continue to support and develop our workforce to enable them to meet the challenges presented by a dynamic and changing environment.

10. Structure, Governance and Management

10.1 Governing Document

Northern Learning Trust is a charitable company limited by guarantee. It was registered as a charity on 24 February 1999 and incorporated on 18 July 2007. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount of £1.00.

10.2 Appointment of Trustees

As set out in the Memorandum and Articles of Association the Board shall consist of no more than 12 Trustees and no less than 3. At each Annual General Meeting a quarter of the Trustees retire from office, the longest serving retiring by rotation. A retiring Trustee is eligible for re-election. No Trustee may serve more than 8 years without at least a 1 year break unless they are unanimously requested to do so by members.

Mrs Anne Delandre and Mr Roy Alexander retire by rotation and offer themselves for re-election.

When considering the appointment of new Trustees, the Board has regard to specialist or professional skills of the existing Trustees and any requirement for additional skills. In the event of any particular skills being lost through retirement or resignation, suitable individuals are recruited through an advertisement and selection process for appointment to the Board.

All Trustees give their time voluntarily and received no benefits from the charity. No Trustees claimed expenses during the year.

10.3 Trustee Induction and Training

New Trustees are invited to meet with the Chair and Chief Executive to familiarise themselves with the Trust and the context in which it operates. This covers:

- the obligations of Trustees;
- the main documents which set out the operational framework for the Trust;
- resourcing and the current financial position;
- future plans and objectives;
- risks facing the Trust.

Trustees also receive an induction pack of internal information together with publications from the Charity Commission. The Chief Executive organises opportunities for the Trustees to become familiar with the work of the Trust by visiting the different projects and meeting the staff. Trustees are also invited to attend issue specific focus groups or projects.

10.4 Organisation

The Board of Trustees has responsibility for the strategic direction and policy of the charity. It meets quarterly and when necessary working groups are constituted.

The Chief Executive is appointed by the Trustees to manage the day to day operations. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and service delivery.

10.5 Risk Management

The Trustees have a risk management strategy that comprises:

- monitoring the strategic, business and operational risks the charity may face, including safeguarding and Health & Safety, with Key Risks documented in an organisational Risk Register that is reviewed regularly;
- the establishment of systems and procedures to mitigate identified risks;
- the implementation of systems and procedures designed to minimise any potential impact on the Trust should they materialise.

Every 3 years the organisation undertakes a strategic review. Each year the organisation produces updated Business and Action Plans which are fully consulted with Trustees, management and staff teams. They are very much working documents which recognise the need for diversification, development and expansion of the Trust's core business. A key element in the management of financial risk is the setting of a Reserves Policy and its regular review by Trustees and the managed investment of its reserves.

10.6 Going Concern

The Trustees recognise that Northern Learning Trust is currently dependent on income from a variety of sources in order to sustain its activities.

All projects are currently funded, most until at least March 2024, and are operating effectively. We are experiencing increasing demand for our services and the Senior Management Team and Trustees are working to secure ongoing funding to deliver the Trust's future strategic aims.

The Trustees have prepared a budget and cashflow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

10.7 Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Northern Learning Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgements and 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 operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure the financial statements comply with the Companies Act 2006. The Trustees 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.

10.8 Independent Examiner

Simon Brown BA ACA DChA of Azets Audit Services has been re-appointed as independent examiner for the ensuing year.

10.9 Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 20 July 2023 and signed on its behalf by:

..... Date 20. 07. 23

A Brown
Chair

NORTHERN LEARNING TRUST

INDEPENDENT EXAMINER'S REPORT TO THE COMPANY'S MEMBERS

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2023.

Responsibilities and basis of report
As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charitable Company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am member of the Institute of Chartered Accountants in England and Wales (ICAEW) which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Simon Brown

Simon Brown BA ACA DChA
Azets Audit Services
Chartered Accountant
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date 26/7/2023

Azets Audit Services is a trading name of Azets Audit Services Limited

NORTHERN LEARNING TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Restricted 2023	Unrestricted 2023	Year to 31.03.23 Total £	Year to 31.03.22 Total £
Income from:					
Donations and grants	2	192,921	20,125	213,046	65,071
Other grants	2	-	-	-	22,433
Donations and Grants		192,921	20,125	213,046	87,504
Charitable activities	3	169,829	252,700	422,529	488,899
Investments	4	-	4,382	4,382	3,572
Total Income		362,750	277,207	639,957	579,975
Expenditure					
Charitable activities	5	366,308	192,257	558,565	489,354
Total Expenditure		366,308	192,257	558,565	489,354
Net income/(expenditure)		(3,558)	84,950	81,392	90,621
Other recognised gains/(losses):					
Profit/(loss) on revaluation of investments	9	-	(21,501)	(21,501)	2,824
Net income/(expenditure) before transfers		(3,558)	63,449	59,891	93,445
Transfers between funds	13	1,278	(1,278)	-	-
Net movement in funds		(2,280)	62,171	59,891	93,445
Reconciliation of Funds:					
Total funds brought forward		42,860	560,352	603,212	509,767
Total funds carried forward		**40,580**	**622,523**	**663,103**	**603,212**

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

NORTHERN LEARNING TRUST
Company Registration Number: 06316736

BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	31.03.23	31.03.22
		£	£
Fixed Assets			
Tangible assets	8	1,698	115
Investments	9	324,630	341,749
		326,328	341,864
Current Assets			
Debtors	10	134,924	75,768
Cash at bank and in hand		260,011	232,606
		394,935	308,374
Creditors: amounts falling due within one year	11	(58,160)	(47,026)
Net Current Assets		336,775	261,348
NET ASSETS	12	**663,103**	**603,212**
Funds of the Charity			
Designated funds	14	111,731	81,900
Revaluation funds	14	39,702	61,203
General funds	14	471,090	417,249
Total unrestricted funds	13+14	622,523	560,352
Restricted funds		40,580	42,860
TOTAL	13	**663,103**	**603,212**

For the year ending 31st March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

-- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
-- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Directors and signed on their behalf by:

..... Date 20.07.23

A Brown, Chair and Director

NORTHERN LEARNING TRUST
Company Registration Number: 06316736

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	31.03.23	31.03.22
		£	£
Cash flows from operating activities			
Net cash provided by operating activities		81,392	90,621
Adjustments to cash flows from non-cash items			
Depreciation		164	197
Investment income	4	(4,382)	(3,572)
		77,174	87,246
Working capital adjustments			
(Increase)/decrease in debtors	10	(59,156)	39,530
Increase/(decrease) in creditors	11	11,134	(13,078)
Net cash flows from operating activities		29,152	113,698
Cash flows from investing activites			
Purchase of tangible fixed assets	8	(1,747)	-
Investment income received	4	4,382	3,572
Purchase of investments	9	(4,382)	(3,572)
Net cash flows from investing activities		(1,747)	-
Net increase in cash and cash equivalents		27,405	113,698
Cash and cash equivalents at 1 April		232,606	118,908
Cash and cash equivalents at 31 March		260,011	232,606

1. ACCOUNTING POLICIES

1.1 General Information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Northern Learning Trust, Cheviot House, Beaminster Way East, Kingston Park, Newcastle upon Tyne, NE3 2ER.

1.2 Accounting Basis

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) effective 1 January 2019) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value.

The functional currency of the charity is Sterling.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. In accordance with the Charities SORP (FRS 102) the charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS102, in full to all of its financial instruments.

1.3 Preparation of the accounts on a going concern basis

After a reduction in income in previous years, the Trust's sources of income have become more stable. The Trustees have prepared a budget and cash flow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. Therefore, the Trustees are of the view that the charitable company has sufficient resources to maintain its activities for at least the next 12 months (from the date of approving the financial statements). As a result, the charitable company's financial statements have been prepared on a going concern basis.

1.4 Income

Income includes amounts received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided).

Donations and grant income is recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability.

In the event that a donation or grant is subject to conditions that require a level of performance before the charitable company is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charitable company and it is likely that those conditions will be fulfilled in the reporting period.

1.5 Investment income

Income from investments is included in incoming resources once the dividend is declared and notification has been received of the dividend due. This is normally upon receiving notification by our investment advisor of the dividend.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank.

1.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Note 5 contains further information on the basis for allocation.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.7 Allocation of support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs related to the independent examination and other costs with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned as set out in Note 5.

1.8 Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.9 Pension

The charitable company makes employer contributions to a defined contribution pension scheme on behalf of its employees. Contributions are included as part of staff costs within support and governance costs and allocated to the funds of the charitable company on the basis outlined in Note 5.

1.10 Fund Accounting

Restricted funds are maintained in accordance with the restrictions placed upon monies received from the donor.

Unrestricted funds are the free funds of the charitable company to use at the discretion of the Trustees in the furtherance of the charitable company's objectives. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

1.11 Tangible Fixed Assets

All fixed assets are initially recorded at cost. Items under £500 in value are not capitalised.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over the expected useful economic lives as follows:

Office Equipment - 3 years straight line basis

The carrying values of tangible fixed assets are reviewed for impairment periodically if events or changes in circumstances indicate the carrying value may not be recoverable.

1.12 Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Investments are split between fixed and current assets on the basis of a review by the Trustees of cash requirements over the coming year.

The charitable company does not acquire or use put options, derivatives or other complex financial instruments.

1.13 Debtors

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

1.14 Cash at bank and in hand

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

1.15 Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.16 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1.17 Operating Leases

Rentals payable under operating leases are charged in the income and expenditure account on a straight line basis over the lease term.

1.18 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During the year, no key judgements or estimates have been made within the financial statements.

2. DONATIONS AND GRANTS

	Restricted	Unrestricted	Year to 31.03.23 Total	Year to 31.03.22 Total
	£	£	£	£
Education Endowment-Browns Solicitors	-	20,000	20,000	20,000
North of Tyne – Multiply Programme	158,938	-	158,938	-
Garfield Weston	-	-	-	10,000
Veterans Foundation	-	-	-	6,560
Swire Charitable Trust	-	-	-	3,400
Cycling UK	-	-	-	1,140
Operation Veteran	500	-	500	-
Sir James Knott Trust	5,000	-	5,000	-
Armed Forces Covenant	7,630	-	7,630	-
Bernicia Community Fund	500	-	500	-
East Bedlington Parish Council	300	-	300	-
Northumberland County Council Community Hub Grant	500	-	500	-
Newbiggin Town Council – Warm Space Grant	100	-	100	-
YHN Community Fund – Women's Snug	-	-	-	5,000
League of Helping Hands	-	-	-	250
Community Foundation	4,750	-	4,750	1,250
National Lottery Community Fund	7,651	-	7,651	2,013
Durham County Council AAP	7,052	-	7,052	14,105
Church of St John	-	-	-	603
Sundry donations	-	125	-	750
	192,921	20,125	213,046	65,071
Other Grants				
HMRC Job Retention Scheme Grants	-	-	-	6,098
Covid Business Grants	-	-	-	16,335
	192,921	20,125	213,046	87,504
For the year ended 31 March 2022	43,718	43,786		

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted	Unrestricted	Year to 31.03.23 Total	Year to 31.03.22 Total
	£	£	£	£
Lloyds Bank Foundation	-	27,250	27,250	26,896
Newcastle City Council	-	7,820	7,820	-
Ponteland High School	-	2,300	2,300	644
Northern Education Trust	-	1,104	1,104	-
Excelsior Academy	-	368	368	-
South Tyneside Council	-	5,600	5,600	840
North Of Tyne – Family Learning	-	48,852	48,852	-
North of Tyne CLLD funded by ESIF	-	-	-	36,446
Your Homes Newcastle-Newcastle Learning Hives™	-	-	-	14,583
Bridge Project	61,275	-	61,275	114,013
Good Things Foundation	-	-	-	3,920
Education Development Trust	-	6,164	6,164	1,391
North of Tyne Working Homes funded by ESF	-	76,414	76,414	58,635
New Start – Karbon Homes	-	11,350	11,350	4,890
Bernicia – Northumberland Learning Hives™	50,342	-	50,342	42,391
Northumberland County Council Housing	-	-	-	14,231
Durham County Council L!NKCD	-	45,326	45.326	50,624
Bernicia – Durham L!NKCD Hive Project	7,482	-	7,482	17,135
Sodexo - Transforming Rehabilitation	-	-	-	8,605
DWP Prison Leavers	-	20,090	20,090	54,000
Pioneering Care Partnership	50,730	-	50,730	39,655
Sundry income	-	62	62	-
	169,829	252,700	422,529	488,899
For the year ended 31 March 2022	243,904	244,995		

4. INVESTMENT INCOME

	Restricted	Unrestricted	Year to 31.03.23 Total	Year to 31.03.22 Total
	£	£	£	£
Dividends	-	4,382	4,382	3,572
	-	4,382	4,382	3,572
For the year ended 31 March 2022	-	3,572		

5. CHARITABLE ACTIVITIES

	Restricted provision of services £	Unrestricted provision of services £	Unrestricted Governance £	Year to 31.03.23 Total £	Year to 31.03.22 Total £
Costs directly allocated to activities					
Staff costs	284,575	140,753	-	425,328	385,484
Supplies/Resources	36,931	12,452	-	49,383	29,862
Recruitment	359	461	-	821	1,164
Travel	5,018	1,637	-	6,655	3,431
Volunteers	791	385	-	1,176	1,520
Depreciation	-	164	-	164	197
	327,674	155,852	-	483,526	421,658
Support costs apportioned to activities					
Premises	16,016	4,003	588	20,607	22,230
Staff costs	15,016	10,288	14,401	39,705	30,195
Resources	3,770	1,025	141	4,935	5,491
Communications	3,832	2,285	180	6,297	6,643
Accountancy and other services	-	-	3,300	3,300	3,000
Legal and Professional	-	-	195	195	137
	366,308	173,453	18,804	558,565	489,354
For the year ended 31 March 2022	303,138	169,102	17,114		

Analysis of Governance & Support Costs

The charitable company allocates costs direct to activities as far as possible, then identifies the remaining costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken in the year. The basis for apportionment and the analysis of support and governance costs is set out as follows:

- Direct to governance: Accountancy Fees, bank charges and legal & professional fees.
- Direct to charitable activities: Monthly meeting costs.

Other expenses have been apportioned using a 97:3 split, which approximately equates to staff time spent on governance activities.

6. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging	Year to 31.03.23 Total £	Year to 31.03.22 Total £
Depreciation	164	197
Independent examiner's fees	3,300	3,000

7. STAFF COSTS AND NUMBERS

	Year to 31.03.23 Total £	Year to 31.03.22 Total £
Staff costs comprise:		
Salaries	419,853	378,611
Social Security costs	27,593	22,487
Pension	17,587	14,581
	465,033	415,679

The average number of persons (expressed as Full Time Equivalents) employed by the Trust was as follows:

Chief Executive	1	1
Charitable activities	12	12
Administration and support	2	2
	15	15

Analysis of staff costs, trustee remuneration & expenses, cost of key management personnel and related party transactions

None of the directors/trustees of the charitable company received remuneration or expenses.

The key management personnel of the charitable company, comprise the Trustees, the Chief Executive, Business Manager and an Operations Manager. The total employee benefits of the key management personnel of the charitable company were £103,720 (2022: £91,894).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

None of the employees received benefits exceeding £60,000 in the year (2022: Nil)

8. FIXED ASSETS

	Office Equipment £
Cost	
At 1 April 2022	5,543
Additions in the year	1,747
Disposals	(3,403)
At 31 March 2023	3,887
Depreciation	
At 1 April 2022	5,428
Charge for the year	164
Eliminated on disposals	(3,403)
At 31 March 2023	2,189
Net Book Value	
At 31 March 2023	1,698
Net Book Value	
At 31 March 2022	115

9. INVESTMENTS

	At 31.03.23 Total £	At 31.03.22 Total £
Investment in subsidiary	1	1
Other investments (at market value)	324,518	341,637
Cash held for reinvestment	111	111
	324,630	341,749

Reconciliation of other investments:	
Investment value at 1 April 2022	341,637
Additions: Income reinvested	4,382
Net loss on revaluation	(21,501)
Investments value at 31 March 2023	324,518

All investments shown above are held at market valuation.

Analysis of other investments at market value:	At 31.03.23 Total £	At 31.03.22 Total £
Asset Allocation Funds	324,518	341,637

The historical cost of other investments at 31 March 2023 was £284,816 (£280,434 at 31 March 2022).

The investment of £1 represents 100% shareholding in NLT Learning Ltd. The results of this company have not been consolidated into these financial statements due to their immaterial nature.

	Year to 31.03.23 Total £	Year to 31.03.22 Total £
Profit for the year	-	-
Capital and Reserves	31	31

10. DEBTORS

	At 31.03.23 Total £	At 31.03.22 Total £
Trade debtors – contract income receivable	132,499	73,205
Other debtors and prepayments	2,425	2,563
	134,924	75,768

11. CREDITORS: amounts falling due within one year

	At 31.03.23 Total £	At 31.03.22 Total £
Taxation and social security	8,569	6,815
Other creditors and accruals	25,664	13,097
Deferred income	23,896	27,083
Owed to subsidiary company	31	31
	58,160	47,026

Reconciliation of deferred income:

Deferred income at 1 April 2022	27,083
Received	80,126
Utilised	(83,313)
Deferred income at 31 March 2023	23,896

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	1,698	-	-	1,698
Investments	245,409	79,221	-	324,630
Net Current Assets	263,685	32,510	40,580	336,775
Net assets at 31 March 2023	510,792	111,731	40,580	663,103

General Funds includes the Revaluation Fund. The Revaluation Fund represents the uplift in the market value of Fixed Asset Investments over historic cost.

13. ANALYSIS OF FUND MOVEMENTS

	At 01.04.22	Incoming Resources	Outgoing Resources	Transfers & Other Gains/ (Losses)	At 31.03.23
	£	£	£	£	£
Restricted Funds:					
North of Tyne Multiply Programme	-	158,938	(142,739)	-	16,199
Veterans Cycle Project	7,483	13,130	(13,114)	-	7,499
Bernicia Community Fund	614	500	(552)	-	562
Learning Hives™ Support Fund	527	900	(561)	-	866
YHN Community Fund	3,109	-	(3,198)	89	-
Soft Skills Northumberland Project	-	12,401	(12,442)	41	-
Soft Skills Durham Project	3,395	7,052	(10,662)	215	-
Tutor Teaching resources fund	1,207	-	(165)	-	1,042
Newbiggin Town Council	130		(57)	-	73
Bridge Project	6,485	61,275	(63,258)	-	4,502
Northumberland Learning Hives™	5,655	50,342	(56,650)	653	-
Durham Learning Hive™	14,255	7,482	(11,900)	-	9,837
Community Resilience Project	-	50,730	(51,010)	280	-
Total Restricted	42,860	362,750	(366,308)	1,278	40,580
Total Unrestricted (Note 14)	560,352	277,207	(192,257)	(22,779)	622,523
TOTAL	603,212	639,957	(558,565)	(21,501)	663,103

North of Tyne Multiply Programme delivers Maths engagement and learning through community, family, and one-to-one learning programmes, and is ongoing until March 2024. The Veterans Cycle Project has been extended and is part funded until March 2025. Bernicia Community Fund and Learning Hives™ Support Fund provides additional resources for our Learning Hives™ in Northumberland. These funds are ongoing as we continue to seek funds to support extra resources for our Learning Hives™.

YHN Community Fund supported our Reaching Out project during the year and is now fully spent. Our Soft Skills Northumberland and Durham Projects funded engagement activities and both have now ended.

Delivery on the Bridge Project, an employability project funded by the European Social Fund and the National Lottery Community fund, ended in March 2023 with all activity due to be completed by June 2023. Northumberland Learning Hives™ and Durham Learning Hives™ provide match funding towards our North of Tyne Working Homes (NoTWH) and Durham L!NKCD projects respectively. Both projects are part funded by the European Social Fund as part of the European Structural and Investment Funds Growth Programme 2014-2020. NoTWH project ended in March 2023 and Durham L!NKCD project is due to end in December 2023.

Our Community Resilience Project fund, providing community mentoring support, is ongoing and currently expected to continue until March 2024.

Transfers reflect balance transfers from unrestricted funds to cover project overspends and investment asset revaluation.

14. MOVEMENT IN FUNDS

	At 01.04.22	Incoming Resources	Outgoing Resources	Transfers & Other Gains/ (Losses)	At 31.03.23
	£	£	£	£	£
Restricted funds:					
Charity activities	42,860	362,750	(366,308)	1,278	40,580
Total restricted funds	42,860	362,750	(366,308)	1,278	40,580
Unrestricted funds:					
Match Fund Reserve	20,695	-	(4,082)	(16,613)	-
Development Fund	-	32,510	-	-	32,510
Future Cost Reserve	61,205	18,016	-	-	79,221
Revaluation Fund	61,203	-	-	(21,501)	39,702
General funds	417,249	226,681	(188,175)	15,335	471,090
Total unrestricted funds	560,352	277,207	(192,257)	(22,779)	622,523
Total Funds	603,212	639,957	(558,565)	(21,501)	663,103

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the trustees, at their discretion, have created a fund for a specific purpose.

The basis for calculating 'free reserves' is after allowing for all designated and restricted funds, fixed assets and other non-current assets and liabilities.

Designated Funds comprise a Development Fund, to fund planned contributions to projects in development, and a Future Cost Reserve, a contingent fund to cover the cost of any potential redundancies arising as a result of reducing activities. The Revaluation fund represents the difference between market valuation and historical cost of Investments.

15. PENSION SCHEME

Our stakeholder pension scheme is operated by Scottish Life and all new employees are auto-enrolled into the scheme. The Trust's contributions in 2022/23 were £17,587 (2021/22 £14,581) at an employer's contribution rate of 5% of pensionable pay. Of this, £2,650 was outstanding at 31 March 2023 (£1,258 at 31 March 2022).

16. OPERATING LEASE COMMITMENTS

The charity has no operating lease commitments.

17. ULTIMATE CONTROLLING PARTY

In the opinion of the Trustees, the charitable company has no ultimate controlling party, other than the board of Trustees themselves.

18. LIMITED BY GUARANTEE

The charitable company is a private limited company limited by guarantee and registered in England and Wales. The charity meets the definition of a public benefit entity under FRS 102. In the event of the charitable company being wound up members are required to contribute an amount of £1.00.

19. RELATED PARTY TRANSACTIONS

The charitable company has had no transactions with any Related Parties.

NORTHERN LEARNING TRUST

England & Wales - Charity number 1120330

Accounts

NORTHERN LEARNING TRUST
(a company limited by guarantee)

Trustees Annual Report
and
Financial Statements
for the
Year Ended 31 March 2022

Charity No: 1120330

Company No: 06316736

Northern Learning Trust

NORTHERN LEARNING TRUST

Contents Page

Legal and Administrative Information	2
Report of the Trustees	3-10
Independent examiner's report to the Trustees	11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes forming part of the Financial Statements	15-26

NORTHERN LEARNING TRUST

REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2022

Legal and Administrative Information
The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

Charity Number:	1120330	
Company Number:	06316736	
Principal Office:	Cheviot House Beaminster Way East Newcastle upon Tyne NE3 2ER www.northernlearningtrust.org.uk	
Trustees:	Anthony Brown	Chair
	Ann Wynn	Vice Chair
	Michael Ranson	Treasurer
	Roy Alexander (appointed 22 April 2021)	
	Anne Delandre (appointed 22 April 2021)	
	Dr Tebabu Wubetu (deceased November 2021)	
Secretary:	Liz Sheerin	
Key management personnel:	Gill Smith	Chief Executive
	Liz Sheerin	Business Manager
	Nicola Robinson	Operations Manager
Bankers:	Lloyds Bank PLC 102 Grey Street Newcastle upon Tyne NE1 6AG	
Accountants:	Azets Audit Services Chartered Accountants Bulman House, Regent Centre Newcastle upon Tyne NE3 3LS	
Solicitors:	Ward Hadaway Sandgate House, 102 Quayside Newcastle upon Tyne NE1 3DX	
Investment Advisors:	UBS Wealth Management (UK) Ltd 2 St James' Gate Newcastle upon Tyne NE4 7JH	

NORTHERN LEARNING TRUST

REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2022

1. Aims and Objectives

1.1 Purpose and Aims

The purpose of the Trust as set out in the objects contained in the company's Memorandum and Articles of Association is to:

- advance learning including literacy, numeracy and communication skills across the North East of England.

The Trust has the aim of contributing to the quality of life of the people across the North East by increasing skills, confidence and self-esteem through a range of supportive and personalised programmes. These include Functional Skills, Employability Skills, ESOL, Alternative Education, programmes for those Not in Education, Employment or Training (NEETS), Family Learning and Parenting, Mentoring and first step engagement activities.

The unique selling point of the Trust is the ability of staff to engage, motivate and retain the hardest to reach individuals, by delivering unique, flexible programmes of learning and enterprise in the heart of our communities in the North East. The Trust aims to improve skill levels of residents and additionally give them confidence to:

- seek further education, training, employment and enterprise;
- support their children's learning;
- support their communities in learning;
- improve their mental health and well being through learning

1.2 Ensuring the Work Delivers Our Aims

The Trust reviews its aims, objectives and activities each year and updates both the Business and Delivery Plans to reflect the decisions taken. The review looks at achievements and outcomes of the work over the previous 12 months. Additionally, it looks at the success of each key activity and the benefits brought to the groups of people the Trust was set up to help. It also helps us ensure the aim, objectives and activities remain focussed on the stated purpose. The Trustees have taken account of the guidance contained in the Charity Commission's guidance on Public Benefit when reviewing our aims and objectives, and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives.

1.3 The Focus of Our Work

The main objectives for the year were to continue to work to build relationships with current and potential new partners and explore new markets to develop and deliver services.

Key areas of work included:

- continue to maintain and develop new Learning Hives™ across the region;
- explore new opportunities for partnership working within housing and other services;
- develop and expand the reach of our specialist mentoring services;
- market and deliver our Family and Community Learning offering;
- expand our services for Veterans and ex-offenders;
- continue to provide one to one support for young people disengaged from mainstream education.

Despite the challenges presented by Covid 19 and the need to adhere to social distancing and lockdown regulations, we have successfully continued to support our learners and service users.

Adult and Community Services

Despite Covid 19 restrictions, we maintained seven Learning Hives™ across the region and continued to deliver our services in Newcastle, Northumberland and County Durham in partnership with Social Housing providers and other VCSE organisations.

Due to the closure of public buildings during Covid 19 restrictions, our Adult and Community Learning Service in South Tyneside remained suspended during the period.

Mentoring Services

We developed a new partnership with VCSE organisations and Tees Esk and Wear Valley NHS in County Durham, to provide community based mentoring and psychological intervention support for those impacted by Covid 19.

We continued to provide mentoring services for Armed Forces Veterans through our Veterans' Cycle Club in Newcastle providing support for those with mental and physical health issues and combatting social isolation.

Our Women's Snug project provided safe spaces and activities for women offenders where they can find support, socialise and form positive relationships whilst avoiding criminogenic triggers.

Criminal Justice Services

We delivered a successful pilot programme on behalf of DWP, providing intensive mentoring support for offenders leaving custody, providing stabilisation and enabling service users to move towards the world of work.

Children and Young People's Service - personalised learning programmes for young people aged 11-19 not in education or at risk of disengaging from education.

1.4 How Our Activities Deliver Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

All our charitable activities focus on increasing the learning and skills levels of individuals thereby providing skills, confidence and self-esteem enabling them to improve their quality of life. By providing these activities they further our charitable purpose for the public benefit.

1.5 Who Used and Benefitted from Our Services?

The objects of the Trust and the funding we receive limits the area in which we are able to provide services to the North East of England.

The North East economy continues to lag behind the national averages, particularly in Employment, skills and earnings. Significant gaps in terms of education, achievement and employment continue to exist between different areas and the challenge is to achieve active and resilient communities in a sustainable economy. Because economic activity and exclusion levels are above the national average, the North East Local Enterprise Strategic Economic Plan identifies the need to create opportunities for people and to improve prosperity and inclusion. To achieve this it is necessary to ensure individuals have the skills and competencies to take up available employment opportunities.

The funding we receive is targeted at families and individuals with low level skills, low confidence and low aspiration. Most of our work is in the most deprived areas with the highest level of need. All services are provided free of charge to learners. Further information about who benefits directly from our services is explained in the analysis of achievements and performance.

1.6 Fundraising

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

2. Achievements

The main areas of charitable activity are the provision of a range of bespoke programmes and sessions offering skills development and mentoring to those individuals who have the lowest levels of skills and confidence, and who are least likely to seek support from the more formal statutory agencies. Throughout 2021 – 2022, restrictions due to Covid 19 continued to negatively impact our ability to engage and support our beneficiaries. During this year we supported approximately 500 people to improve their functional and digital skills, develop employability skills, improve their mental health and wellbeing, support their child's learning and development and achieve qualifications to support their progress towards employment and financial stability.

These activities and the achievements are described below.

2.1 Adult and Community Services

Learning Hives™

A Learning Hive™ provides community based teaching, learning and support for people from hard to reach neighbourhoods with high levels of inactivity, unemployment and low levels of social capital. From agreed community venues such as vacant residential properties or community centres, specialist Community Engagement Tutors work with learners to develop new skills for learning and working in their neighbourhoods. At the end of this reporting period, seven Learning Hives™ were maintained across the region with support from European Social Fund as part of the 2014 – 2020 European Structural and Investment Fund for Growth in England.

We delivered the Learning Hives™ through the Bridge Project and the North of Tyne Working Homes projects in Northumberland, the North of Tyne CLLD-Newcastle Hives™ project in Newcastle and the L!NKCD project in County Durham, providing support with employability skills, literacy and numeracy, ICT and volunteering, for those furthest away from the jobs market. The Bridge project is funded via the European Social Fund and the National Lottery Community Fund.

Learning for Health and Wellbeing - Softer Skills and Wellbeing Programmes

In response to our learners' reports of increased levels of mental illness and social isolation caused by Covid 19, we employed two tutors to deliver programmes focusing on developing softer skills, improving wellbeing, boosting confidence and promoting social cohesion.

Family Learning

Due to Covid restrictions preventing access to public buildings and schools, this service has remained suspended during 2021-2022

2.2 Children and Young People Services

Special Education Needs

We have continued to offer one-to-one support for young people in Newcastle who are not attending school for a variety of reasons. However, take up for the service has been reduced due to Covid restrictions.

2.3 Criminal Justice Services

Veterans mentoring support

The Trust continued to deliver support for Armed Forces Veterans within the criminal justice system through Transforming Rehabilitation until the service was re-nationalised in June 2021. We implemented an effective exit strategy for our beneficiaries securing meaningful progressions and ongoing support for them where required.

Prison Leavers Project

We delivered a highly successful Prison Leavers peer mentoring project on behalf of DWP, which supported 50 offenders to find and maintain accommodation, access health care and other support services and develop skills to enable them to move towards the world of work. Eleven of the 50 offenders supported moved into employment.

2.4 Mentoring Services

County Durham Covid Resilience Service

The Trust became a partner on the County Durham Covid Resilience project, a partnership between NHS and VCSE organisations, providing mentoring and low level psychological interventions for people affected by Covid 19.

Women's Snug Project

We resumed delivery of the Women's Snug project following a postponement due to Covid and successfully provided activities and support for 16 female offenders.

Veterans' Cycle Club

As with the Women's Snugs, our ability to deliver a full service on this project has been impacted due to Covid restrictions; the project has now restarted.

3. Consultancy, Research and Training

The Trust continues to offer consultancy, training and research services to other organisations.

4. Financial Review

We continued delivery of most of our services during Covid restrictions and achieved a small growth in income of 2% from last year. We report a net surplus of £93,445, including an increase of £2,824 in the value of Investments. The increase in reserves is highlighted in our accounts for the year. Available Covid grants were claimed to enable us to continue service delivery and also HMRC furlough grants for those staff working on services that were unable to be delivered. These two grants amounted to £22,433.

We were pleased to have funding for all our EU projects extended during the year, but delivery is only secured until March 2023. We therefore face risk of a significant reduction in income for 2023/24, but are actively seeking further funding opportunities to enable continued delivery of our services. The successor to EU funding, the UK Shared Prosperity Fund, will start to allocate funds during 2022/23 and we continue to seek opportunities with partners to access these funds.

We are also continuing to update our business plan, and will continue to invest and develop new relationships, markets and innovative programmes to ensure the future sustainability of the organisation.

Trustees and managers continue to review and regularly monitor progress against the business and delivery plans.

5. Principal Funding Sources

The Trustees are grateful to the following for funding the work of the Trust during the period:

- Bernicia
- Cycling UK
- DWP
- Durham County Council
- Education Development Trust
- European Social Fund
- European Structural & Investment Funds
- Garfield Weston
- Good Things Foundation
- H Robins Charitable Trust
- Lloyds Bank Foundation
- National Lottery Community Fund
- Newcastle City Council
- Northumberland County Council
- Northumberland County Council Housing
- Pioneering Care Partnership
- Sodexo
- South Tyneside Council
- Swire Charitable Trust
- Veterans Foundation
- Your Homes Newcastle

Their support has been essential in allowing the Trust to continue to deliver services across the North East.

6. Investment Policy

The strategic aims and development of the Trust specify that the Trustees should ensure the best use of reserves over the long term showing due diligence and an agreed level of risk averseness. The Trustees have adopted a policy of investing a proportion of reserves with UBS Wealth Management Ltd. The investment objective is to create a balance between capital growth and income, which over the long term aims to maintain the real value of the assets. This Investment Policy is kept under regular review.

7. Pay Policy for Key Management Personnel

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charitable company are, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charitable company on a day to day basis.

The pay of the KMP is reviewed annually. The Trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with budget and forecast information, ensuring that the charitable company can afford any proposed increases. The Board of Trustees then consider any uplift to remuneration.

8. Reserves Policy and Going Concern

The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The Trustees have examined the requirements of the charitable company to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated or restricted for a purpose. This is before the designation of a Future Cost Reserve of £61,205 (2021: £58,720) and a Match Fund Reserve of £20,695 (2020: £20,695), narrative for which can be found in note 14 to the financial statements. This exercise considered both the normal requirements for working capital and the loss of income of a hypothetical but reasonable reduction in the scale of operations. Resulting from this, the trustees consider it appropriate to identify a requirement for free reserves equivalent to four months' operating costs, which equates to a range of £160,000 to £190,000.

At the year end, free reserves were £218,488 (2021: £116,175) an improvement of £102,313 in the year.

The trustees recognise that the charity will need to generate surpluses in order to maintain their target level of free reserves. The need for the charity's services continues to grow and therefore the demand on future reserves will also be greater, hence the charity continues to require future funding towards its unrestricted reserves and the support of its funding partners.

The Trustees have prepared a budget and cash flow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

9. Plans for Future Periods

We will continue to work to build relationships with current and potential new partners and explore new markets to develop and deliver services.

The Trust will focus on the following areas:

- continue to maintain and develop new Learning Hives™ across the region;
- explore new opportunities for partnership working within housing, health and wellbeing and other services;
- develop and expand the reach of our specialist mentoring services;
- market and deliver our Family and Community Learning offering;
- Further develop our work in criminal justice;
- expand our services for Veterans;
- expand and grow our support for young people at risk of disengaging from mainstream education.

10. Structure, Governance and Management

10.1 Governing Document

Northern Learning Trust is a charitable company limited by guarantee. It was registered as a charity on 24 February 1999 and incorporated on 18 July 2007. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount of £1.00.

10.2 Appointment of Trustees

As set out in the Memorandum and Articles of Association the Board shall consist of no more than 12 Trustees and no less than 3. At each Annual General Meeting a quarter of the Trustees retire from office, the longest serving retiring by rotation. A retiring Trustee is eligible for re-election. No Trustee may serve more than 8 years without at least a 1 year break unless they are unanimously requested to do so by members.

Mr Mike Ranson retires by rotation and offers himself for re-election.

We are saddened to report the death of our Trustee Dr Tebabu Wubetu, who passed away in November 2021. We greatly valued his friendship and his contribution to the Board and he will be very much missed.

When considering the appointment of new Trustees, the Board has regard to specialist or professional skills of the existing Trustees and any requirement for additional skills. In the event of any particular skills being lost through retirement or resignation, suitable individuals are recruited through an advertisement and selection process for appointment to the Board.

All Trustees give their time voluntarily and received no benefits from the charity. No Trustees claimed expenses during the year.

10.3 Trustee Induction and Training

New Trustees are invited to meet with the Chair and Chief Executive to familiarise themselves with the Trust and the context in which it operates. This covers:

- the obligations of Trustees;
- the main documents which set out the operational framework for the Trust;
- resourcing and the current financial position;
- future plans and objectives;
- risks facing the Trust.

Trustees also receive an induction pack of internal information together with publications from the Charity Commission. The Chief Executive organises opportunities for the Trustees to become familiar with the work of the Trust by visiting the different projects and meeting the staff. Trustees are also invited to attend issue specific focus groups or projects.

10.4 Organisation

The Board of Trustees has responsibility for the strategic direction and policy of the charity. It meets quarterly and when necessary working groups are constituted.

The Chief Executive is appointed by the Trustees to manage the day to day operations. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and service delivery.

10.5 Risk Management

The Trustees have a risk management strategy that comprises:

- monitoring the strategic, business and operational risks the charity may face, including safeguarding and Health & Safety, with Key Risks documented in an organisational Risk Register that is reviewed regularly;
- the establishment of systems and procedures to mitigate identified risks;
- the implementation of systems and procedures designed to minimise any potential impact on the Trust should they materialise.

Every 3 years the organisation undertakes a strategic review. Each year the organisation produces updated Business and Action Plans which are fully consulted with Trustees, management and staff teams. They are very much working documents which recognise the need for diversification, development and expansion of the Trust's core business. A key element in the management of financial risk is the setting of a Reserves Policy and its regular review by Trustees and the managed investment of its reserves.

10.6 Going Concern

The Trustees recognise that Northern Learning Trust is currently dependent on income from a variety of sources in order to sustain its activities.

We are now in the recovery period post pandemic. Staff have returned to work and all projects are open and operating normally. Our beneficiaries are returning and visitor numbers are increasing weekly. All current projects are funded until December 2022 and the Senior Management Team and Trustees are working to secure ongoing funding to deliver the Trust's future strategic aims.

The Trustees have prepared a budget and cashflow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

10.7 Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Northern Learning Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which

give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgements and 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 operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure the financial statements comply with the Companies Act 2006. The Trustees 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.

10.8 Independent Examiner

Simon Brown BA ACA DChA of Azets Audit Services has been re-appointed as independent examiner for the ensuing year.

10.9 Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 21 July 2022 and signed on its behalf by:

..... Date 21.7.22

A Brown
Chair

NORTHERN LEARNING TRUST

INDEPENDENT EXAMINER'S REPORT TO THE COMPANY'S MEMBERS

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charitable Company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am member of the Institute of Chartered Accountants in England and Wales (ICAEW) which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Simon Brown

Simon Brown BA ACA DChA
Azets Audit Services
Chartered Accountant
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date 25-7-2022

Azets Audit Services is a trading name of Azets Audit Services Limited

NORTHERN LEARNING TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Restricted 2022	Unrestricted 2022	Year to 31.03.22 Total £	Year to 31.03.21 Total £
Income from:					
Donations and grants	2	43,718	21,353	65,071	61,914
Other grants	2	-	22,433	22,433	33,061
Donations and Grants		43,718	43,786	87,504	94,975
Charitable activities	3	243,904	244,995	488,899	467,876
Investments	4	-	3,572	3,572	4,746
Total Income		287,622	292,353	579,975	567,597
Expenditure					
Charitable activities	5	303,138	186,216	489,354	482,079
Total Expenditure		303,138	186,216	489,354	482,079
Net income/(expenditure)		(15,516)	106,137	90,621	85,518
Other recognised gains/(losses):					
Profit/(loss) on revaluation of investments	9	-	2,824	2,824	57,524
Net income/(expenditure) before transfers		(15,516)	108,961	93,445	143,042
Transfers between funds	13	450	(450)	-	-
Net movement in funds		(15,066)	108,511	93,445	143,042
Reconciliation of Funds:					
Total funds brought forward		57,926	451,841	509,767	366,725
Total funds carried forward		**42,860**	**560,352**	**603,212**	**509,767**

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

NORTHERN LEARNING TRUST
Company Registration Number: 06316736

BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	31.03.22	31.03.21
		£	£
Fixed Assets			
Tangible assets	8	115	312
Investments	9	341,749	335,353
		341,864	335,665
Current Assets			
Debtors	10	75,768	115,298
Cash at bank and in hand		232,606	118,908
		308,374	234,206
Creditors: amounts falling due within one year	11	(47,026)	(60,104)
Net Current Assets		261,348	174,102
NET ASSETS	12	**603,212**	**509,767**
Funds of the Charity			
Designated funds	14	81,900	79,415
Revaluation funds	14	61,203	58,379
General funds	14	417,249	314,047
Total unrestricted funds	13+14	560,352	451,841
Restricted funds		42,860	57,926
TOTAL	13	**603,212**	**509,767**

For the year ending 31st March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- -- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- -- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Directors and signed on their behalf by:

..... Date 21. 7. 22

A Brown, Chair and Director

NORTHERN LEARNING TRUST
Company Registration Number: 06316736

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	31.03.22	31.03.21
		£	£
Cash flows from operating activities			
Net cash provided by operating activities		90,621	85,518
Adjustments to cash flows from non-cash items			
Depreciation		197	197
Investment income	4	(3,572)	(4,746)
		87,246	80,969
Working capital adjustments			
Decrease/(increase) in debtors	10	39,530	(11,588)
Decrease in creditors	11	(13,078)	(32,008)
Net cash flows from operating activities		113,698	37,373
Cash flows from investing activites			
Investment income received	4	3,572	4,746
Purchase of investments	9	(3,572)	(4,746)
Net cash flows from investing activities		-	-
Net increase in cash and cash equivalents		113,698	37,373
Cash and cash equivalents at 1 April		118,908	81,535
Cash and cash equivalents at 31 March		232,606	118,908

1. ACCOUNTING POLICIES

1.1 General Information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Northern Learning Trust, Cheviot House, Beaminster Way East, Kingston Park, Newcastle upon Tyne, NE3 2ER.

1.2 Accounting Basis

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) effective 1 January 2019) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value.

The functional currency of the charity is Sterling.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. In accordance with the Charities SORP (FRS 102) the charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS102, in full to all of its financial instruments.

1.3 Preparation of the accounts on a going concern basis

After a reduction in income in previous years, the Trust's sources of income have become more stable. The Trustees have prepared a budget and cashflow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. Therefore, the Trustees are of the view that the charitable company has sufficient resources to maintain its activities for at least the next 12 months (from the date of approving the financial statements). As a result the charitable company's financial statements have been prepared on a going concern basis.

1.4 Income

Income includes amounts received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided).

Donations and grant income is recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability.

In the event that a donation or grant is subject to conditions that require a level of performance before the charitable company is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charitable company and it is likely that those conditions will be fulfilled in the reporting period.

1.5 Investment income

Income from investments is included in incoming resources once the dividend is declared and notification has been received of the dividend due. This is normally upon receiving notification by our investment advisor of the dividend.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank.

1.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Note 5 contains further information on the basis for allocation.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.7 Allocation of support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs related to the statutory audit and other costs with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned as set out in Note 5.

1.8 Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.9 Pension

The charitable company makes employer contributions to a defined contribution pension scheme on behalf of its employees. Contributions are included as part of staff costs within support and governance costs and allocated to the funds of the charitable company on the basis outlined in Note 5.

1.10 Fund Accounting

Restricted funds are maintained in accordance with the restrictions placed upon monies received from the donor.

Unrestricted funds are the free funds of the charitable company to use at the discretion of the Trustees in the furtherance of the charitable company's objectives. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

1.11 Tangible Fixed Assets

All fixed assets are initially recorded at cost. Items under £500 in value are not capitalised.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over the expected useful economic lives as follows:

Office Equipment - 3 years straight line basis

The carrying values of tangible fixed assets are reviewed for impairment periodically if events or changes in circumstances indicate the carrying value may not be recoverable.

1.12 Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Investments are split between fixed and current assets on the basis of a review by the Trustees of cash requirements over the coming year.

The charitable company does not acquire or use put options, derivatives or other complex financial instruments.

1.13 Debtors

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

1.14 Cash at bank and in hand

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

1.15 Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.16 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1.17 Operating Leases

Rentals payable under operating leases are charged in the income and expenditure account on a straight line basis over the lease term.

1.18 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During the year, no key judgements or estimates have been made within the financial statements.

2. DONATIONS AND GRANTS

	Restricted	Unrestricted	Year to 31.03.22 Total	Year to 31.03.21 Total
	£	£	£	£
Education Endowment-H Robins		20,000	20,000	20,000
Garfield Weston	10,000	-	10,000	10,000
Veterans Foundation	6,560	-	6,560	6,560
Swire Charitable Trust	3,400	-	3,400	3,400
Cycling UK	1,140	-	1,140	-
Operation Veteran	-	-	-	282
Sir James Knott Trust	-	-	-	932
Catherine Cookson Charitable Trust	-	-	-	250
Gilchrist Educational Trust	-	-	-	932
Community Foundation-EDF Comm Fund	-	-	-	7,094
YHN Community Fund – Women's Snug	5,000	-	5,000	2,500
League of Helping Hands	250	-	250	-
Community Foundation	1,250	-	1,250	-
National Lottery Community Fund	2,013	-	2,013	-
Durham County Council AAP	14,105	-	14,105	-
Northumberland Community Chest	-	-	-	9,665
Church of St John	-	603	603	-
Sundry donations	-	750	750	299
	43,718	21,353	65,071	61,914
Other Grants				
HMRC Job Retention Scheme Grants	-	6,098	6,098	21,727
Covid Business Grants	-	16,335	16,335	11,334
	43,718	43,786	87,504	94,975
For the year ended 31 March 2021	41,615	53,360		

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted	Unrestricted	Year to 31.03.22 Total	Year to 31.03.21 Total
	£	£	£	£
Lloyds Bank Foundation	1,896	25,000	26,896	32,486
Newcastle City Council	-	-	-	6,383
Ponteland High School	-	644	644	-
South Tyneside Council	-	840	840	13,352
North of Tyne CLLD funded by ESIF	-	36,446	36,446	31,644
Your Homes Newcastle-Newcastle Learning Hives™	14,583	-	14,583	25,000
Bridge Project funded by ESF and National Lottery Community Fund	114,013	-	114,013	130,598
Good Things Foundation	-	3,920	3,920	6,468
Education Development Trust	-	1,391	1,391	3,671
North of Tyne Working Homes funded by ESF	-	58,635	58,635	80,025
Bernicia – Northumberland Learning Hives™	42,391	-	42,391	53,326
Northumberland County Council Housing	14,231	-	14,231	21,329
Durham County Council L!NKCD	-	50,624	50,624	16,551
Bernicia – Durham L!NKCD Hive Project	17,135	-	17,135	10,377
Sodexo - Transforming Rehabilitation	-	8,605	8,605	35,316
DWP Prison Leavers	-	54,000	54,000	-
New Start – Karbon Homes	-	4,890	4,890	-
Pioneering Care Partnership	39,655	-	39,655	-
	243,904	244,995	488,899	467,876
For the year ended 31 March 2021	273,116	194,760		

4. INVESTMENT INCOME

	Restricted	Unrestricted	Year to 31.03.22 Total	Year to 31.03.21 Total
	£	£	£	£
Cash investments held in the UK	-	-	-	-
Dividends	-	3,572	3,572	4,746
	-	3,572	3,572	4,746
For the year ended 31 March 2021	-	4,746		

5. CHARITABLE ACTIVITIES

	Restricted provision of services £	Unrestricted provision of services £	Unrestricted Governance £	Year to 31.03.22 Total £	Year to 31.03.21 Total £
Costs directly allocated to activities					
Staff costs	239,878	145,606	-	385,484	393,172
Supplies/Resources	22,786	7,076	-	29,862	30,517
Recruitment	772	392	-	1,164	727
Travel	2,287	1,144	-	3,431	539
Volunteers	263	1,257	-	1,520	90
Depreciation	-	197	-	197	197
	265,986	155,672	-	421,658	425,242
Support costs apportioned to activities					
Premises	14,770	6,813	647	22,230	16,051
Staff costs	15,960	1,257	12,978	30,195	25,626
Resources	2,997	2,335	159	5,491	5,742
Communications	3,425	3,025	193	6,643	6,476
Accountancy and other services	-	-	3,000	3,000	2,830
Legal and Professional	-	-	137	137	112
	303,138	169,102	17,114	489,354	482,079
For the year ended 31 March 2021	286,412	179,740	15,927		

Analysis of Governance & Support Costs

The charitable company allocates costs direct to activities as far as possible, then identifies the remaining costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken in the year. The basis for apportionment and the analysis of support and governance costs is set out as follows:

- Direct to governance: Accountancy Fees, bank charges and legal & professional fees.
- Direct to charitable activities: Monthly meeting costs.

Other expenses have been apportioned using a 97:3 split, which approximately equates to staff time spent on governance activities.

6. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging	Year to 31.03.22 Total £	Year to 31.03.21 Total £
Depreciation	197	197
Accountancy fees	3,000	2,830

7. STAFF COSTS AND NUMBERS

	Year to 31.03.22 Total £	Year to 31.03.21 Total £
Staff costs comprise:		
Salaries	378,611	380,797
Social Security costs	22,487	21,218
Pension	14,581	16,783
	415,679	418,798

The average number of persons (expressed as Full Time Equivalents) employed by the Trust was as follows:

Chief Executive	1	1
Charitable activities	12	12
Administration and support	2	2
	15	15

Analysis of staff costs, trustee remuneration & expenses, cost of key management personnel and related party transactions

None of the directors/trustees of the charitable company received remuneration or expenses.

The key management personnel of the charitable company, comprise the Trustees, the Chief Executive, Business Manager and an Operations Manager. The total employee benefits of the key management personnel of the charitable company were £91,894 (2021: £89,694).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

None of the employees received benefits exceeding £60,000 in the year (2021: Nil)

8. FIXED ASSETS

	Office Equipment £
Cost	
At 1 April 2021	6,959
Additions in the year	-
Disposals	(1,416)
At 31 March 2022	5,543
Depreciation	
At 1 April 2021	6,647
Charge for the year	197
Eliminated on disposals	(1,416)
At 31 March 2022	5,428
Net Book Value	
At 31 March 2022	115
Net Book Value	
At 31 March 2021	312

9. INVESTMENTS

	At 31.03.22 Total £	At 31.03.21 Total £
Investment in subsidiary	1	1
Other investments (at market value)	341,637	335,241
Cash held for reinvestment	111	111
	341,749	335,353

Reconciliation of other investments:	
Investment value at 1 April 2021	335,241
Additions: Income reinvested	3,572
Net profit on revaluation	2,824
Investments value at 31 March 2022	341,637

All investments shown above are held at market valuation.

Analysis of other investments at market value:	At 31.03.22 Total £	At 31.03.21 Total £
Asset Allocation Funds	341,637	335,241

The historical cost of other investments at 31 March 2022 was £280,434 (£276,862 at 31 March 2021).

The investment of £1 represents 100% shareholding in NLT Learning Ltd. The results of this company have not been consolidated into these financial statements due to their immaterial nature.

	Year to 31.03.22 Total £	Year to 31.03.21 Total £
Profit for the year	-	-
Capital and Reserves	31	31

10. DEBTORS

	At 31.03.22 Total £	At 31.03.21 Total £
Trade debtors – contract income receivable	73,205	111,876
Other debtors and prepayments	2,563	3,422
	75,768	115,298

11. CREDITORS: amounts falling due within one year

	At 31.03.22 Total £	At 31.03.21 Total £
Taxation and social security	6,815	6,379
Other creditors and accruals	13,097	16,505
Deferred income	27,083	37,189
Owed to subsidiary company	31	31
	47,026	60,104

Reconciliation of deferred income:

Deferred income at 1 April 2021	37,189
Received	44,452
Utilised	(54,558)
Deferred income at 31 March 2022	27,083

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	115	-	--	115
Investments	259,849	81,900	-	341,749
Net Current Assets	218,488	-	42,860	261,348
Net assets at 31 March 2022	478,452	81,900	42,860	603,212

General Funds includes the Revaluation Fund. The Revaluation Fund represents the uplift in the market value of Fixed Asset Investments over historic cost.

13. ANALYSIS OF FUND MOVEMENTS

	At 01.04.21	Incoming	Outgoing	Transfers & Other Gains	At 31.03.22
	£	£	£	£	£
Restricted Funds:					
Garfield Weston	19,831	10,000	29,831	-	-
Veterans Cycle Project	7,891	11,100	11,508	-	7,483
YHN Community Fund	2,044	5,000	3,935	-	3,109
Bernicia Community Fund	614	-	-	-	614
Learning Hives™ Support Fund	967	250	690	-	527
Soft Skills Northumberland Project	-	3,263	3,607	344	-
Soft Skills Durham Project	-	14,105	10,710	-	3,395
Tutor Teaching resources fund	1,207	-	-	-	1,207
Northumberland Community Chest	1,904	-	1,912	8	-
Newbiggin Town Council	240	-	110	-	130
Lloyds Foundation Reaching Out	9,340	1,896	11,236	-	-
Newcastle Hives™	-	14,583	14,583	-	-
Bridge Project	399	114,013	107,927	-	6,485
Northumberland Learning Hives™	12,024	56,622	62,991	-	5,655
Durham Learning Hive™	1,465	17,135	4,345	-	14,255
Community Resilience Project	-	39,655	39,753	98	-
Total Restricted	57,926	287,622	303,138	450	42,860
Total Unrestricted (Note 14)	451,841	292,353	186,216	2,374	560,352
TOTAL	509,767	579,975	489,354	2,824	603,212

The Veterans Cycle Project has been extended and is due to end in March 2023. YHN Community Fund supported our Womens Snug Project which has now ended. The remaining fund balance will be spent on our Reaching Out project by September 2022. Bernicia Community Fund and Learning Hives™ Support Fund provide additional resources for our Learning Hives™ in Northumberland. Expenditure has been delayed due to Covid and we expected these funds to be spent during 2022/23. Our Soft Skills Northumberland and Durham Projects fund engagement activities and are due to end in January 2023.

The Bridge Project, due to end in December 2022, is an employability project funded by the European Social Fund and the National Lottery Community fund and supports our Berwick Learning Hive and one-to-one Maths and English delivery. Northumberland Learning Hives™ and Durham Learning Hives™ provide match funding towards our North of Tyne Working Homes and Durham LINKCD projects respectively. Both projects are part funded by the European Social Fund as part of the European Structural and Investment Funds Growth Programme 2014-2020, and are due to end in March 2023.

Transfers reflect balance transfers from unrestricted funds to cover project overspends and investment asset revaluation

14. MOVEMENT IN FUNDS

	At 01.04.21 £	Incoming Resources £	Outgoing Resources £	Transfers & Other Gains/ (Losses) £	At 31.03.22 £
Restricted funds:					
Charity activities	57,926	287,622	(303,138)	450	42,860
Total restricted funds	57,926	287,622	(303,138)	450	42,860
Unrestricted funds:					
Match Fund Reserve	20,695	-	-	-	20,695
Future Cost Reserve	58,720	2,485		-	61,205
Revaluation Fund	58,379	-	-	2,824	61,203
General funds	314,047	289,868	(186,216)	(450)	417,249
Total unrestricted funds	451,841	292,353	(186,216)	2,374	560,352
Total Funds	509,767	579,975	(489,354)	2,824	603,212

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the trustees, at their discretion, have created a fund for a specific purpose.

The basis for calculating 'free reserves' is after allowing for all designated and restricted funds, fixed assets and other non-current assets and liabilities.

Designated Funds comprise a Future Cost Reserve, a contingent fund to cover the cost of any potential redundancies arising as a result of reducing activities, and a Match Fund Reserve to cover committed contribution towards future projects.

15. PENSION SCHEME

Our stakeholder pension scheme is operated by Scottish Life and all new employees are auto-enrolled into the scheme. The Trust's contributions in 2021/22 were £14,581 (2020/21 £16,783) at an employer's contribution rate of 5% of pensionable pay. Of this, £1,258 was outstanding at 31 March 2022 (£1,406 at 31 March 2021).

16. OPERATING LEASE COMMITMENTS

The charity has no operating lease commitments.

17. ULTIMATE CONTROLLING PARTY

In the opinion of the Trustees, the charitable company has no ultimate controlling party, other than the board of Trustees themselves.

18. LIMITED BY GUARANTEE

The charitable company is a private limited company limited by guarantee and registered in England and Wales. The charity meets the definition of a public benefit entity under FRS 102. In the event of the charitable company being wound up members are required to contribute an amount of £1.00.

19. RELATED PARTY TRANSACTIONS

The charitable company has had no transactions with any Related Parties.

NORTHERN LEARNING TRUST

England & Wales - Charity number 1120330

Accounts

NORTHERN LEARNING TRUST

(a company limited by guarantee)

Trustees Annual Report
and
Financial Statements
for the
Year Ended 31 March 2021

Charity No: 1120330

Company No: 06316736

Northern Learning Trust

NORTHERN LEARNING TRUST

Contents Page

Legal and Administrative Information	2
Report of the Trustees	3-10
Independent examiner's report to the Trustees	11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes forming part of the Financial Statements	15-26

NORTHERN LEARNING TRUST

REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2021

Legal and Administrative Information

The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

Charity Number:	1120330	
Company Number:	06316736	
Principal Office:	Cheviot House Beaminster Way East Newcastle upon Tyne NE3 2ER www.northernlearningtrust.org.uk	
Trustees:	Anthony Brown	Chair
	Ann Wynn	Vice Chair
	Michael Ranson	Treasurer
	Roy Alexander (appointed 22 April 2021)	
	Barrie Cooper (resigned 21 January 2021)	
	Anne Delandre (appointed 22 April 2021)	
	Kathleen Gallagher (resigned 21 January 2021)	
	Victor Ottaway (resigned 16 July 2020)	
	Dr Tebabu Wubetu (appointed 24 November 2020)	
Secretary:	Liz Sheerin	
Key management personnel:	Gill Smith	Chief Executive
	Liz Sheerin	Business Manager
	Ian Robson	Operations Manager
Bankers:	Lloyds Bank PLC 102 Grey Street Newcastle upon Tyne NE1 6AG	
Accountants:	MHA Tait Walker Chartered Accountants Bulman House, Regent Centre Newcastle upon Tyne NE3 3LS	
Solicitors:	Ward Hadaway Sandgate House, 102 Quayside Newcastle upon Tyne NE1 3DX	
Investment Advisors:	UBS Wealth Management (UK) Ltd 2 St James' Gate Newcastle upon Tyne NE4 7JH	

NORTHERN LEARNING TRUST

REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2021

1. Aims and Objectives

1.1 Purpose and Aims

The purpose of the Trust as set out in the objects contained in the company's Memorandum and Articles of Association is to:

- advance learning including literacy, numeracy and communication skills across the North East of England.

The Trust has the aim of contributing to the quality of life of the people across the North East by increasing skills, confidence and self-esteem through a range of supportive and personalised programmes. These include Functional Skills, Employability Skills, ESOL, Alternative Education, programmes for those Not in Education, Employment or Training (NEETS), Family Learning and Parenting, Mentoring and first step engagement activities.

The unique selling point of the Trust is the ability of staff to engage, motivate and retain the hardest to reach individuals, by delivering unique, flexible programmes of learning and enterprise in the heart of our communities in the North East. The Trust aims to improve skill levels of residents and additionally give them confidence to:

- seek further education, training, employment and enterprise;
- support their children's learning;
- support their communities in learning.

1.2 Ensuring the Work Delivers Our Aims

The Trust reviews its aims, objectives and activities each year and updates both the Business and Delivery Plans to reflect the decisions taken. The review looks at achievements and outcomes of the work over the previous 12 months. Additionally, it looks at the success of each key activity and the benefits brought to the groups of people the Trust was set up to help. It also helps us ensure the aim, objectives and activities remain focussed on the stated purpose. The Trustees have taken account of the guidance contained in the Charity Commission's guidance on Public Benefit when reviewing our aims and objectives, and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives.

1.3 The Focus of Our Work

The main objectives for the year were to continue to develop and deliver services which meet the needs of our service users and stakeholders and to explore opportunities to grow and develop our provision.

Key areas of work included:

- maintenance and development of our Learning Hive™ work across the region;
- exploring new opportunities for partnership working within housing and other services;
- developing our specialist mentoring services;
- delivering our Family and Community Learning offering;
- expanding our skills services for Veterans and ex-offenders;
- developing education, training and employability support for offenders serving community sentences;
- providing one to one support for young people disengaged from mainstream education.

Despite the challenges presented by Covid 19 and the need to adhere to social distancing and lockdown regulations, we have successfully continued to support our learners and service users.

Adult and Community Services

We established a new Learning Hive™ in County Durham and continued to deliver our Learning Hive™ services in Northumberland and Newcastle, in partnership with a number of social housing providers in the North East.

We continued to deliver our Adult and Community Learning service in South Tyneside, adapting to online and distance learning when Covid restrictions prevented face to face delivery.

Children and Young People Services - personalised learning programmes for young people aged 11-19 not in education or at risk of disengaging from education. Delivery was initially changed to an online and distance learning model due to Covid 19 lockdown and social distancing requirements but suspended from January 2021.

Criminal Justice Services

Our Veteran Mentoring Support project, part of the Transforming Rehabilitation initiative, and our Reaching Out mentoring service for offenders moving on from the Criminal Justice System have been delivered using an online/remote model during Covid restrictions.

Mentoring Services

Our Veterans' Cycle Club supports those with mental and physical health issues and helps prevent isolation in armed forces veterans. The Women's Snugs mentoring project provides a safe space and support for women offenders to form supportive relationships and avoid further offending. Both projects were paused during the year due to Covid but delivery has now resumed.

1.4 How Our Activities Deliver Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

All our charitable activities focus on increasing the learning and skills levels of individuals thereby providing skills, confidence and self-esteem enabling them to improve their quality of life. By providing these activities they further our charitable purpose for the public benefit.

1.5 Who Used and Benefitted from Our Services?

The objects of the Trust and the funding we receive limits the area in which we are able to provide services to the North East of England.

Although economic performance has improved in the past few years the North East economy continues to lag behind the national averages, particularly in employment, skills and earnings. Significant gaps in terms of education, achievement and employment continue to exist between different areas and the challenge is to achieve active and resilient communities in a sustainable economy.

Because participation (the number of people of working age in employment) is below the national average, the North East Local Enterprise Strategic Economic Plan identifies that in order to deliver greater prosperity for the people of North East England it will be necessary to:

- assist people to take up education, training and employment opportunities;
- provide support to those most distant from the labour market, where necessary assisting people to overcome disadvantage and poverty;
- tailor support to meet the specific needs and circumstances of individuals through targeted intensive support and mentoring.

The funding we receive is targeted at families and individuals with low level skills, low confidence and low aspiration. Most of our work is in the most deprived areas with the highest level of need. All services are provided free of charge to learners. Further information about who benefits directly from our services is explained in the analysis of achievements and performance.

1.6 Fundraising

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

2. Achievements

The main areas of charitable activity are the provision of a range of bespoke programmes and sessions offering skills development and mentoring to those individuals who have the lowest levels of skills and confidence, and who are least likely to seek support from the more formal statutory agencies. In 2020 – 2021, Covid 19 and its associated restrictions severely impacted our ability to engage and support our beneficiaries, resulting in reduced numbers of learners and service users benefitting from our support. During this year we supported approximately 500 people to improve their functional and digital skills, develop employability skills, support their child's learning and development and achieve qualifications to support their progress towards employment and financial stability. This is around 50% of our usual number of beneficiaries.

These activities and the achievements are described below.

2.1 Adult and Community Services

Learning Hives™

A Learning Hive™ is a partnership with social housing providers targeting hard to reach neighbourhoods with high levels of inactivity, unemployment and low levels of social capital. From agreed community venues (such as a vacant residential property), specialist Community Engagement Tutors work with tenants to develop new skills for learning and working in their neighbourhoods. At the end of this reporting period eight Learning Hives™ were maintained, including the new Learning Hive™ in Durham with funding from the Durham L!NKCD project and Bernicia Housing. Our Learning Hives™ supported over 300 beneficiaries this year. We have secured funding to maintain all of the Learning Hives™ until at least 2022 through the European Social Fund as part of the 2014 – 2020 European Structural and Investment Fund for Growth in England.

We deliver the Learning Hives™ through the Bridge Project and the North of Tyne Working Homes projects in Northumberland, the North of Tyne CLLD-Newcastle Hives™ project in Newcastle and the L!NKCD project in County Durham, providing support with employability skills, literacy and numeracy for those furthest away from the jobs market. The Bridge project is funded via the European Social Fund and the National Lottery Community Fund.

Family Learning

The Trust continued to successfully deliver adult and community learning programmes in South Tyneside. These services were re-commissioned in August 2020. We developed a successful blended delivery model utilising on-line and distance learning methods to deliver this provision.

2.2 Children and Young People Services

Special Education Needs

We have continued to offer one-to-one support for young people in Newcastle who are not attending school for a variety of reasons. However, take up for the service has been reduced due to Covid restrictions.

2.3 Criminal Justice Services

Veterans mentoring support

The Trust continued to deliver support for Armed Forces Veterans within the criminal justice system who require support to resettle into their communities and progress towards employment. Our contract with Sodexo under Transforming Rehabilitation, ending in June 2021, has helped us to engage with over 60 veterans each year and help them access support with finances, addiction, mental health issues and finding employment. Again due to Covid we moved to blended model of support for this cohort which has proven very successful.

2.4 Mentoring Services

Reaching Out Project

With funding from Lloyds Bank Foundation, we continued to recruit and train volunteer mentors to work with ex-offenders in Tyne & Wear. A further fifteen mentors were recruited and trained and went on to support another 30 individuals giving a total of over 180 mentees supported in the duration of this project. This project ended in April 2021.

Women's Snugs Project

The full roll-out of our Women's Snugs Project, mentoring and supporting female ex-offenders, was unfortunately delayed due to Covid, but delivery has now resumed.

Veterans' Cycle Club

As with the Women's Snugs, our ability to deliver a full service on this project has been impacted due to Covid restrictions; the project has now restarted.

3. Consultancy, Research and Training

The Trust continues to offer consultancy, training and research services to other organisations.

4. Financial Review

During the year we have secured additional grants, contracts and donations to achieve strong growth in income of 15% from last year. To continue to deliver our services we have employed additional tutors, leading to staff costs increasing by 18% in the same period, and costs overall increasing by 12%. We report a net surplus of £143,042, including an increase of £57,524 in the value of Investments. The increase in reserves is highlighted in our accounts for the year. The impact of Covid-19 lockdowns and isolating measures during the year have had less impact on our operating results than might have been feared as we have largely been able to continue to deliver our services remotely via telephone, email and other internet methods. In fact we secured some Covid related grant funding to enable us to deliver additional services and were grateful to be able to claim HMRC furlough grant for those staff working on services that could not be delivered remotely. These two grants amounted to £33,061.

We expect funding levels to reduce in 2021/22 due to a number of contracts ending during the year. However extensions to our EU funded projects are being sought by our commissioners and we are hopeful that we will be able to continue to deliver most of our services into 2022/23. We are continuing to update our business plan, and will continue to invest and develop new relationships, markets and innovative programmes to ensure the future sustainability of the organisation.

Trustees and managers continue to review and regularly monitor progress against the business and delivery plans.

5. Principal Funding Sources

The Trustees are grateful to the following for funding the work of the Trust during the period:

- Bernicia
- Catherine Cookson Charitable Trust
- Durham County Council
- Education Development Trust
- European Social Fund
- European Structural & Investment Funds
- Garfield Weston
- Gilchrist Educational Trust
- Good Things Foundation
- H Robins Charitable Trust
- Lloyds Bank Foundation
- National Lottery Community Fund
- Newcastle City Council
- Northumberland Community Chest
- Northumberland County Council Housing
- Operation Veteran
- Sir James Knott Trust
- Sodexo
- South Tyneside Council
- Swire Charitable Trust
- Tyne & Wear Community Foundation
- Veterans Foundation
- Your Homes Newcastle

Their support has been essential in allowing the Trust to continue to deliver services across the North East.

6. Investment Policy

The strategic aims and development of the Trust specify that the Trustees should ensure the best use of reserves over the long term showing due diligence and an agreed level of risk averseness. The Trustees have adopted a policy of investing a proportion of reserves with UBS Wealth Management Ltd. The investment objective is to create a balance between capital growth and income, which over the long term aims to maintain the real value of the assets. This Investment Policy is kept under regular review.

7. Pay Policy for Key Management Personnel

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charitable company are, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charitable company on a day to day basis.

The pay of the KMP is reviewed annually. The Trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with budget and forecast information, ensuring that the charitable company can afford any proposed increases. The Board of Trustees then consider any uplift to remuneration.

8. Reserves Policy and Going Concern

The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The Trustees have examined the requirements of the charitable company to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated or restricted for a purpose. This is before the designation of a Future Cost Reserve of £58,720 (2020: £55,219) and a Match Fund Reserve of £20,695 (2020: £nil), narrative for which can be found in note 14 to the financial statements. This exercise considered both the normal requirements for working capital and the loss of income of a hypothetical but reasonable reduction in the scale of operations. Resulting from this, the trustees consider it appropriate to identify a requirement for free reserves equivalent to four months' operating costs, which equates to a range of £160,000 to £190,000.

At the year end, free reserves were £116,175 (2020: £63,526) an improvement of £52,649 in the year.

The trustees recognise that the charity will need to generate surpluses in order to maintain their target level of free reserves. The need for the charity's services continues to grow and therefore the demand on future reserves will also be greater, hence the charity continues to require future funding towards its unrestricted reserves and the support of its funding partners.

The Trustees have prepared a budget and cash flow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

9. Plans for Future Periods

We will continue to work to build relationships with current and potential new partners and explore new markets to develop and deliver services.

The Trust will focus on the following areas:

- continue to maintain and develop new Learning Hives™ across the region;
- explore new opportunities for partnership working within housing and other services;
- develop and expand the reach of our specialist mentoring services;
- market and deliver our Family and Community Learning offering;
- expand our services for Veterans and ex-offenders;
- continue to provide one to one support for young people disengaged from mainstream education.

10. Structure, Governance and Management

10.1 Governing Document

Northern Learning Trust is a charitable company limited by guarantee. It was registered as a charity on 24 February 1999 and incorporated on 18 July 2007. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount of £1.00.

10.2 Appointment of Trustees

As set out in the Memorandum and Articles of Association the Board shall consist of no more than 12 Trustees and no less than 3. At each Annual General Meeting a quarter of the Trustees retire from office, the longest serving retiring by rotation. A retiring Trustee is eligible for re-election. No Trustee may serve more than 8 years without at least a 1 year break unless they are unanimously requested to do so by members.

Mr Victor Ottoway, Mrs Kathleen Gallagher and Mr Barrie Cooper retired from the Board of Trustees.

The Trust appointed three new trustees – Dr Tebabu Wubetu, Mrs Ann Delandre and Mr Roy Alexander. The new Trustees have expertise in wellbeing, housing and education.

When considering the appointment of new Trustees the Board has regard to specialist or professional skills of the existing Trustees and any requirement for additional skills. In the event of any particular skills being lost through retirement or resignation, suitable individuals are recruited through an advertisement and selection process for appointment to the Board.

All Trustees give their time voluntarily and received no benefits from the charity. No Trustees claimed expenses during the year.

10.3 Trustee Induction and Training

New Trustees are invited to meet with the Chair and Chief Executive to familiarise themselves with the Trust and the context in which it operates. This covers:

- the obligations of Trustees;
- the main documents which set out the operational framework for the Trust;
- resourcing and the current financial position;
- future plans and objectives;
- risks facing the Trust.

Trustees also receive an induction pack of internal information together with publications from the Charity Commission. The Chief Executive organises opportunities for the Trustees to become familiar with the work of the Trust by visiting the different projects and meeting the staff. Trustees are also invited to attend issue specific focus groups or projects.

10.4 Organisation

The Board of Trustees has responsibility for the strategic direction and policy of the charity. It meets quarterly and when necessary working groups are constituted.

The Chief Executive is appointed by the Trustees to manage the day to day operations. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment and service delivery.

10.5 Risk Management

The Trustees have a risk management strategy that comprises:

- monitoring the strategic, business and operational risks the charity may face, including safeguarding and Health & Safety, with Key Risks documented in an organisational Risk Register that is reviewed regularly;
- the establishment of systems and procedures to mitigate identified risks;
- the implementation of systems and procedures designed to minimise any potential impact on the Trust should they materialise.

Every 3 years the organisation undertakes a strategic review. Each year the organisation produces updated Business and Action Plans which are fully consulted with Trustees, management and staff teams. They are very much working documents which recognise the need for diversification, development and expansion of the Trust's core business. A key element in the management of financial risk is the setting of a Reserves Policy and its regular review by Trustees and the managed investment of its reserves.

10.6 Going Concern

The Trustees recognise that Northern Learning Trust is currently dependent on income from a variety of sources in order to sustain its activities.

As this report was prepared, the world was still suffering the COVID-19 pandemic. Head Office and the Learning Hives™ are open only on an appointment basis and restrictions will remain until restrictions are lifted. The Trustees have considered the impact these restrictions will have on the financial sustainability of the charity. The majority of staff continue some working from home and one part time staff member remains furloughed. For as long as is necessary, the Trustees will apply for whatever Government assistance is available to assist with paying salaries and generally in terms of grants for small businesses.

The Trustees have prepared a budget and cashflow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

10.7 Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Northern Learning Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgements and 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 operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure the financial statements comply with the Companies Act 2006. The Trustees 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.

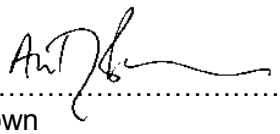
10.8 Independent Examiner

Simon Brown BA ACA DChA has been re-appointed as independent examiner for the ensuing year.

10.9 Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 6 July 2021 and signed on its behalf by:



…… Date…6.7.21……

A Brown
Chair

NORTHERN LEARNING TRUST

INDEPENDENT EXAMINER'S REPORT TO THE COMPANY'S MEMBERS

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charitable Company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I a member of the Institute of Chartered Accountants in England and Wales (ICAEW) which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Simon Brown

……

Simon Brown BA ACA DChA
MHA Tait Walker
Chartered Accountant
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date 8/7/2021

MHA Tait Walker is a trading name of Tait Walker LLP

NORTHERN LEARNING TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Restricted 2021	Unrestricted 2021	Year to 31.03.21 Total £	Year to 31.03.20 Total £
Income from:					
Donations and grants	2	41,615	20,299	61,914	67,182
Other grants	2	-	33,061	33,061	-
Donations and Grants		41,615	53,360	94,975	67,182
Charitable activities	3	273,116	194,760	467,876	422,417
Investments	4	-	4,746	4,746	4,214
Total Income		314,731	252,866	567,597	493,813
Expenditure					
Charitable activities	5	286,412	195,667	482,079	430,609
Total Expenditure		286,412	195,667	482,079	430,609
Net income/(expenditure)		28,319	57,199	85,518	63,204
Other recognised gains/(losses):					
Profit/(loss) on revaluation of investments	9	-	57,524	57,524	(28,293)
Net income/(expenditure) before transfers		28,319	114,723	143,042	34,911
Transfers between funds	13	-	-	-	-
Net movement in funds		28,319	114,723	143,042	34,911
Reconciliation of Funds:					
Total funds brought forward		29,607	337,118	366,725	331,814
Total funds carried forward		**57,926**	**451,841**	**509,767**	**366,725**

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

NORTHERN LEARNING TRUST
Company Registration Number: 06316736

BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	31.03.21	31.03.20
		£	£
Fixed Assets			
Tangible assets	8	312	509
Investments	9	335,353	273,083
		335,665	273,592
Current Assets			
Debtors	10	115,298	103,710
Cash at bank and in hand		118,908	81,535
		234,206	185,245
Creditors: amounts falling due within one year	11	(60,104)	(92,112)
Net Current Assets		174,102	93,133
NET ASSETS	12	**509,767**	**366,725**
Funds of the Charity			
Designated funds	14	79,415	55,219
Revaluation funds	14	58,379	855
General funds	14	314,046	281,044
Total unrestricted funds	13+14	451,841	337,118
Restricted funds		57,926	29,607
TOTAL	13	**509,767**	**366,725**

For the year ending 31st March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

-- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
-- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Directors and signed on their behalf by:

…… Date……6.7.21……..

A Brown, Chair and Director

NORTHERN LEARNING TRUST
Company Registration Number: 06316736

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	31.03.21	31.03.20
		£	£
Cash flows from operating activities			
Net cash provided by operating activities		85,518	63,204
Adjustments to cash flows from non-cash items			
Depreciation		197	385
Investment income	4	(4,746)	(4,214)
Investment Charge levied in Portfolio		-	680
		80,969	60,055
Working capital adjustments			
Increase in debtors	10	(11,588)	(41,491)
(Decrease)/increase in creditors	11	(32,008)	8,089
Net cash flows from operating activities		37,373	26,653
Cash flows from investing activites			
Purchase of tangible fixed assets	8	-	(592)
Investment income received	4	4,746	4,214
Purchase of investments	9	(4,746)	(4,214)
Net cash flows from investing activities		-	(592)
Net increase in cash and cash equivalents		37,373	26,061
Cash and cash equivalents at 1 April		81,535	55,474
Cash and cash equivalents at 31 March		118,908	81,535

NORTHERN LEARNING TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 General Information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Northern Learning Trust, Cheviot House, Beaminster Way East, Kingston Park, Newcastle upon Tyne, NE3 2ER.

1.2 Accounting Basis

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) effective 1 January 2019) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value.

The functional currency of the charity is Sterling.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. In accordance with the Charities SORP (FRS 102) the charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS102, in full to all of its financial instruments.

1.3 Preparation of the accounts on a going concern basis

After a reduction in income in previous years, the Trust's sources of income have become more stable. The Trustees have prepared a budget and cashflow forecast and have concluded that, even with the potential impact of COVID-19, the charity continues to be a going concern for the foreseeable future. Therefore, the Trustees are of the view that the charitable company has sufficient resources to maintain its activities for at least the next 12 months (from the date of approving the financial statements). As a result the charitable company's financial statements have been prepared on a going concern basis.

1.4 Income

Income includes amounts received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided).

Donations and grant income is recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability.

In the event that a donation or grant is subject to conditions that require a level of performance before the charitable company is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charitable company and it is likely that those conditions will be fulfilled in the reporting period.

1.5 Investment income

Income from investments is included in incoming resources once the dividend is declared and notification has been received of the dividend due. This is normally upon receiving notification by our investment advisor of the dividend.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank.

1.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Note 5 contains further information on the basis for allocation.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.7 Allocation of support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs related to the statutory audit and other costs with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned as set out in Note 5.

1.8 Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.9 Pension

The charitable company makes employer contributions to a defined contribution pension scheme on behalf of its employees. Contributions are included as part of staff costs within support and governance costs and allocated to the funds of the charitable company on the basis outlined in Note 5.

1.10 Fund Accounting

Restricted funds are maintained in accordance with the restrictions placed upon monies received from the donor.

Unrestricted funds are the free funds of the charitable company to use at the discretion of the Trustees in the furtherance of the charitable company's objectives. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

1.11 Tangible Fixed Assets

All fixed assets are initially recorded at cost. Items under £500 in value are not capitalised.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over the expected useful economic lives as follows:

Office Equipment - 3 years straight line basis

The carrying values of tangible fixed assets are reviewed for impairment periodically if events or changes in circumstances indicate the carrying value may not be recoverable.

1.12 Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Investments are split between fixed and current assets on the basis of a review by the Trustees of cash requirements over the coming year.

The charitable company does not acquire or use put options, derivatives or other complex financial instruments.

1.13 Debtors

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

1.14 Cash at bank and in hand

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

1.15 Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.16 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1.17 Operating Leases

Rentals payable under operating leases are charged in the income and expenditure account on a straight line basis over the lease term.

1.18 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During the year, no key judgements or estimates have been made within the financial statements.

2. DONATIONS AND GRANTS

	Restricted	Unrestricted	Year to 31.03.21 Total	Year to 31.03.20 Total
	£	£	£	£
Education Endowment-H Robins	-	20,000	20,000	20,000
Garfield Weston	10,000	-	10,000	10,000
Joicey Trust	-	-	-	3,500
Shears Foundation	-	-	-	5,000
Awards for All – Veterans Cycle Project	-	-	-	9,600
Veterans Foundation	6,560	-	6,560	6,560
Operation Veteran	282	-	282	-
Swire Charitable Trust	3,400	-	3,400	3,400
Sir James Knott Trust	932	-	932	-
Catherine Cookson Charitable Trust	250	-	250	-
Gilchrist Educational Trust	932	-	932	-
Bernicia Community Fund	-	-	-	570
RW Mann	-	-	-	270
Barbour Foundation	-	-	-	350
Rothley Trust	-	-	-	300
William Leech	-	-	-	500
Co-op Community Fund	-	-	-	480
Community Foundation-EDF Comm Fund	7,094	-	7,094	1,419
YHN Community Fund – Women's Snug	2,500	-	2,500	2,500
Hadrian Trust	-	-	-	500
Access2Advice	-	-	-	600
Northumberland Community Chest	9,665	-	9,665	-
Great North Run sponsorship	-	-	-	1,022
Sundry donations	-	299	299	611
	41,615	20,299	61,914	67,182
Other Grants				
HMRC Job Retention Scheme Grants	-	21,727	21,727	-
Covid Business Grants	-	11.334	11,334	-
	41,615	53,360	94,975	67,182
For the year ended 31 March 2020	44,949	22,233		

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted	Unrestricted	Year to 31.03.21 Total	Year to 31.03.20 Total
	£	£	£	£
Lloyds Bank Foundation	32,486	-	32,486	22,747
Newcastle City Council	-	6,383	6,383	10,448
South Tyneside Council	-	13,352	13,352	18,867
North of Tyne CLLD funded by ESIF	-	31,644	31,644	58,931
Your Homes Newcastle-Newcastle Learning Hives™	25,000	-	25,000	24,603
Bridge Project funded by ESF and National Lottery Community Fund	130,598	-	130,598	109,928
Good Things Foundation	-	6,468	6,468	-
Education Development Trust	-	3,671	3,671	12,590
North of Tyne Working Homes funded by ESF	-	80,025	80,025	65,227
Bernicia – Northumberland Learning Hives™	53,326	-	53,326	44,231
Northumberland County Council Housing	21,329	-	21,329	16,486
Durham County Council L!NKCD	-	16,551	16,551	-
Bernicia – L!NKCD Project	10,377	-	10,377	-
Sodexo - Transforming Rehabilitation	-	35,316	35,316	35,316
Voices Northumberland	-	-	-	3,043
Tyneside Womens Health	-	1,350	1,350	-
	273,116	194,760	467,876	422,417
For the year ended 31 March 2020	217,995	204,422		

4. INVESTMENT INCOME

	Restricted	Unrestricted	Year to 31.03.21 Total	Year to 31.03.20 Total
	£	£	£	£
Cash investments held in the UK	-	-	-	1
Dividends	-	4,746	4,746	4,213
	-	4,746	4,746	4,214
For the year ended 31 March 2020	-	4,214		

5. CHARITABLE ACTIVITIES

	Restricted provision of services £	Unrestricted provision of services £	Unrestricted Governance £	Year to 31.03.21 Total £	Year to 31.03.20 Total £
Costs directly allocated to activities					
Staff costs	231,079	162,093	-	393,172	324,273
Supplies/Resources	26,872	3,645	-	30,517	27,403
Recruitment	484	243	-	727	2,050
Travel	372	167	-	539	4,530
Volunteers	90	-	-	90	2,433
Depreciation	-	197	-	197	385
	258,897	166,345	-	425,242	361,074
Support costs apportioned to activities					
Premises	10,445	5,165	441	16,051	21,738
Staff costs	12,198	1,219	12,209	25,626	31,658
Resources	549	5,036	157	5,742	6,629
Communications	4,323	1,975	178	6,476	6,011
Accountancy and other services	-	-	2,830	2,830	2,750
Legal and Professional	-	-	112	112	749
	286,412	179,740	15,927	482,079	430,609
For the year ended 31 March 2020	236,244	179,816	14,549		

Analysis of Governance & Support Costs

The charitable company allocates costs direct to activities as far as possible, then identifies the remaining costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken in the year. The basis for apportionment and the analysis of support and governance costs is set out as follows:

- Direct to governance: Accountancy Fees, bank charges and legal & professional fees.
- Direct to charitable activities: Monthly meeting costs.

Other expenses have been apportioned using a 97:3 split, which approximately equates to staff time spent on governance activities.

6. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging	Year to 31.03.21 Total £	Year to 31.03.20 Total £
Depreciation	197	385
Accountancy fees	2,830	2,750

7. STAFF COSTS AND NUMBERS

	Year to 31.03.21 Total £	Year to 31.03.20 Total £
Staff costs comprise:		
Salaries	380,797	325,146
Social Security costs	21,218	17,469
Pension	16,783	13,316
	418,798	355,931

The average number of persons (expressed as Full Time Equivalents) employed by the Trust was as follows:

Chief Executive	1	1
Charitable activities	12	10
Administration and support	2	2
	15	13

Analysis of staff costs, trustee remuneration & expenses, cost of key management personnel and related party transactions

None of the directors/trustees of the charitable company received remuneration or expenses.

The key management personnel of the charitable company, comprise the Trustees, the Chief Executive, Business Manager and an Operations Manager. The total employee benefits of the key management personnel of the charitable company were £89,694 (2020: £88,368).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

None of the employees received benefits exceeding £60,000 in the year (2020: Nil)

8. FIXED ASSETS

	Office Equipment £
Cost	
At 1 April 2020	7,667
Additions in the year	-
Disposals	(708)
At 31 March 2021	6,959
Depreciation	
At 1 April 2020	7,158
Charge for the year	197
Eliminated on disposals	(708)
At 31 March 2020	6,647
Net Book Value	
At 31 March 2021	312
Net Book Value	
At 31 March 2020	509

9. INVESTMENTS

	At 31.03.21 Total £	At 31.03.20 Total £
Investment in subsidiary	1	1
Other investments (at market value)	335,241	272,971
Cash held for reinvestment	111	111
	335,353	273,083

Reconciliation of other investments:	
Investment value at 1 April 2020	272,971
Additions: Income reinvested	4,746
Net profit on revaluation	57,524
Investments value at 31 March 2021	335,241

All investments shown above are held at market valuation.

Analysis of other investments at market value:	At 31.03.21 Total £	At 31.03.20 Total £
Asset Allocation Funds	335,241	272,971

The historical cost of other investments at 31 March 2021 was £276,862 (£272,116 at 31 March 2020).

The investment of £1 represents 100% shareholding in NLT Learning Ltd. The results of this company have not been consolidated into these financial statements due to their immaterial nature.

	Year to 31.03.21 Total £	Year to 31.03.20 Total £
Profit for the year	-	-
Capital and Reserves	31	31

10. DEBTORS

	At 31.03.21 Total £	At 31.03.20 Total £
Trade debtors – contract income receivable	111,876	101,523
Other debtors and prepayments	3,422	2,187
	115,298	103,710

11. CREDITORS: amounts falling due within one year

	At 31.03.21 Total £	At 31.03.20 Total £
Taxation and social security	6,379	6,685
Other creditors and accruals	16,505	17,074
Deferred income	37,189	68,322
Owed to subsidiary company	31	31
	60,104	92,112

Reconciliation of deferred income:

Deferred income at 1 April 2020	68,322
Received	55,331
Utilised	(86,464)
Deferred income at 31 March 2021	37,189

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	312	-	-	312
Investments	255,938	79,415	-	335,353
Net Current Assets	116,176	-	57,926	174,102
Net assets at 31 March 2021	372,426	79,415	57,926	509,767

General Funds includes the Revaluation Fund. The Revaluation Fund represents the uplift in the market value of Fixed Asset Investments over historic cost.

13. ANALYSIS OF FUND MOVEMENTS

	At 01.04.20	Incoming	Outgoing	Transfers & Other Gains	At 31.03.21
	£	£	£	£	£
Restricted Funds:					
Garfield Weston	10,000	10,000	169	-	19,831
Veterans Cycle Project	6,943	10,242	9,294		7,891
Bernicia Community Fund	614	-	-	-	614
Learning Hives™ Support Fund	1,267	-	300	-	967
Community Foundation-Windfarms	295	7,094	7,389	-	-
Tutor Teaching resources fund	-	2,114	907		1,207
YHN Community Fund	931	2,500	1,387	-	2,044
Northumberland Community Chest	-	9,665	7,761	-	1,904
Newbiggin Town Council	240		-	-	240
Lloyds Foundation	-	32,486	23,146	-	9,340
Newcastle Hives™	-	25,000	25,000	-	-
Bridge Project	2,200	130,598	132,399	-	399
Northumberland Learning Hives™	7,117	74,655	69,748	-	12,024
Durham Learning Hive™	-	10,377	8,912	-	1,465
Total Restricted	29,607	314,731	286,412	-	57,926
Total Unrestricted (Note 14)	337,118	252,866	195,667	57,524	451,841
TOTAL	366,725	567,597	482,079	57,524	509,767

Garfield Weston contributes to our core support costs and will be fully spent by March 2022. Veterans Cycle Project fund ends in March 2022.
Bernicia Community Fund and Learning Hives™ Support Fund provided additional resources for our Learning Hives™ in Northumberland. Expenditure has been delayed due to Covid and are expected to be spent during 2021/22. YHN Community Fund supports our Women's Snug Project, currently due to end in December 2021. Northumberland Community Chest has funded an IT equipment loan project and will be fully spent in 2021/22. Lloyds Foundation fund is a mentoring project working with ex-offenders which ends in May 2021.
Newcastle Hives™, and Northumberland and Durham Learning Hives™ provide match funding towards our North of Tyne CLLD project (expected end date Mar 22), North of Tyne Working Homes project (ending Mar 23) and Durham L!NKCD project (ending Mar 23) respectively. The Bridge Project, due to end in December 2022, is an employability project funded by the European Social Fund and the National Lottery Community fund and supports our Berwick Learning Hive and one-to-one Maths and English delivery.

Transfers reflect investment asset revaluation.

14. MOVEMENT IN FUNDS

	At 01.04.20 £	Incoming Resources £	Outgoing Resources £	Transfers & Other Gains/ (Losses) £	At 31.03.21 £
Restricted funds:					
Charity activities	29,607	314,731	(286,412)	-	57,926
Total restricted funds	29,607	314,731	(286,412)	-	57,926
Unrestricted funds:					
Match Fund Reserve	-	20,695	-	-	20,695
Future Cost Reserve	55,219	3,501	-	-	58,720
Revaluation Fund	855	-	-	57,524	58,379
General funds	281,044	228,670	(195,667)	-	314,047
Total unrestricted funds	337,118	252,866	(195,667)	57,524	451,841
Total Funds	366,725	567,597	(482,079)	57,524	509,767

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the trustees, at their discretion, have created a fund for a specific purpose.

The basis for calculating 'free reserves' is after allowing for all designated and restricted funds, fixed assets and other non-current assets and liabilities.

Designated Funds comprise a Future Cost Reserve, a contingent fund to cover the cost of any potential redundancies arising as a result of reducing activities, and a Match Fund Reserve to cover committed contribution towards future projects.

15. PENSION SCHEME

Our stakeholder pension scheme is operated by Scottish Life and all new employees are auto-enrolled into the scheme. The Trust's contributions in 2020/21 were £16,783 (2019/20 £13,316) at an employer's contribution rate of 5% of pensionable pay. Of this, £1,406 was outstanding at 31 March 2021 (£1,383 at 31 March 2020).

16. OPERATING LEASE COMMITMENTS

The charity has future total commitments under operating leases as follows:

	Property £	At 31.03.21 Total £	At 31.03.20 Total £
Within 1 year	-	-	9,750
After more than 1 year	-	-	-
	-	-	9,750

17. ULTIMATE CONTROLLING PARTY

In the opinion of the Trustees, the charitable company has no ultimate controlling party, other than the board of Trustees themselves.

18. LIMITED BY GUARANTEE

The charitable company is a private limited company limited by guarantee and registered in England and Wales. The charity meets the definition of a public benefit entity under FRS 102. In the event of the charitable company being wound up members are required to contribute an amount of £1.00.

19. RELATED PARTY TRANSACTIONS

The charitable company has had no transactions with any Related Parties.