

**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

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**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 <a href="http://www.northernlearningtrust.org.uk">www.northernlearningtrust.org.uk</a>
Trustees:	Anthony Brown                      Chair Ann Wynn                          Vice Chair Michael Ranson                  Treasurer Roy Alexander Anne Delandre Natalie Maidment (resigned 17 July 2024) Melanie Bear Jeannie McMillan
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 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:



A Brown  
Chair

Date..... 23. 7. 25 .....

## 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 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 £
<b>Income from:</b>					
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
<b>Total Income</b>		<b>430,611</b>	<b>459,278</b>	<b>889,889</b>	<b>685,652</b>
<b>Expenditure</b>					
Charitable activities	5	448,543	289,079	737,622	621,861
<b>Total Expenditure</b>		<b>448,543</b>	<b>289,079</b>	<b>737,622</b>	<b>621,861</b>
<b>Net income</b>		<b>(17,932)</b>	<b>170,199</b>	<b>152,267</b>	<b>63,791</b>
<b>Other recognised gains/(losses):</b>					
Profit/(loss) on revaluation of investments	9	-	(736)	(736)	25,557
<b>Net income before transfers</b>		<b>(17,932)</b>	<b>169,463</b>	<b>151,531</b>	<b>89,348</b>
Transfers between funds	13	3,502	(3,502)	-	-
<b>Net movement in funds</b>		<b>(14,430)</b>	<b>165,961</b>	<b>151,531</b>	<b>89,348</b>
<b>Reconciliation of Funds:</b>					
Total funds brought forward		56,199	696,252	752,451	663,103
<b>Total funds carried forward</b>		<b>41,769</b>	<b>862,213</b>	<b>903,982</b>	<b>752,451</b>

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


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:

  
.....  
**A Brown, Chair and Director**

Date 23. 7. 25

**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
		£	£
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities		152,267	63,791
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		582	582
Investment income		(12,599)	(10,454)
Investment charge levied on portfolio		850	
		141,100	53,919
<b>Working capital adjustments</b>			
(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
<b>Cash flows from investing activities</b>			
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
<b>Cash and cash equivalents at 1 April</b>		364,681	260,011
<b>Cash and cash equivalents at 31 March</b>			
Short term investments		-	154,124
Cash at bank and in hand		298,524	210,557
		298,524	364,681



## **NORTHERN LEARNING TRUST**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025**

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

## 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 LINKCD	-	-	-	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	-	-	-	-
	<u>176,182</u>	<u>422,722</u>	<u>598,904</u>	<u>411,737</u>
For the year ended 31 March 2024	<u>157,692</u>	<u>254,045</u>		

#### 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 £
<b>Costs directly allocated to activities</b>					
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
<b>Support costs apportioned to activities</b>					
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

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

## 7. STAFF COSTS AND NUMBERS

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

**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	<u>2</u>	<u>2</u>
	<u>20</u>	<u>18</u>

### **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 £
<b>Cost</b>	
At 1 April 2024	3,887
Additions in the year	-
At 31 March 2025	<u>3,887</u>
<b>Depreciation</b>	
At 1 April 2024	2,771
Charge for the year	582
At 31 March 2025	<u>3,353</u>
<b>Net Book Value</b>	
At 31 March 2025	<u>534</u>
<b>Net Book Value</b>	
At 31 March 2024	<u>1,116</u>

## 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
	<u>519,889</u>	<u>508,876</u>

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
	<u>519,889</u>	<u>508,876</u>

### 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	<u>364,472</u>

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	<u>364,472</u>	<u>354,618</u>

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	<u>-</u>	<u>-</u>
Capital and Reserves	<u>31</u>	<u>31</u>

**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	<u>7,951</u>	<u>6,207</u>
	<u>112,217</u>	<u>77,860</u>

**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	<u>31</u>	<u>31</u>
	<u>27,182</u>	<u>45,958</u>

**Reconciliation of deferred income:**

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



## 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
	£	£	£	£	£
<b>Restricted funds:</b>					
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
<b>Unrestricted funds:</b>					
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.