

Company Registration Number: 07909140 (England & Wales)

**NORTHERN LIGHTS LEARNING TRUST**

(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2025**

**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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**NORTHERN LIGHTS LEARNING TRUST**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Members**

Ven B Cooper (resigned 25 November 2024)  
K Hammond  
S Pickerig  
M Regan  
N Wyrley-Birch  
Martin Stand (appointed 26 November 2024)

**Trustees**

K Hammond, Chair  
A Bath (appointed 5 November 2024)  
L Bowes (appointed 8 April 2025)  
J Brine  
J Falcus  
R Flory (appointed 13 May 2025)  
M Harding-Smith (appointed 17 December 2024, resigned 17 January 2025)  
J Heaton, CEO and Accounting Officer  
C Inkster  
B Jones (resigned 3 October 2024)  
C Jones (appointed 10 February 2025)  
M Laidler (resigned 17 September 2024)  
S Lymer (resigned 27 September 2024)  
W Roberts (resigned 10 February 2025)  
D Tolhurst  
C Williams

**Company Registered Number**

07909140

**Company Name**

Northern Lights Learning Trust

**Principal and Registered office**

Benedict Biscop Church of England Academy  
Marcross Drive  
Moorside  
Sunderland  
SR3 2RE

**Company Secretary**

H Swinhoe

**Chief Executive Officer**

J Heaton

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Corporate Senior Management Team**

J Heaton, CEO  
H Swinhoe, CFO  
L Cockburn, COO

**Independent Auditors**

Clive Owen LLP  
Chartered Accountants  
Statutory Auditors  
140 Coniscliffe Road  
Darlington  
County Durham  
DL3 7RT

**Bankers**

Lloyds Bank Plc  
54 Fawcett Street  
Sunderland  
SR1 1ST

**Solicitors**

Ward Hadaway  
Sandgate House  
102 Quayside  
Newcastle Upon Tyne  
NE1 3DX

**NORTHERN LIGHTS LEARNING TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a Trustees' report, and a Directors' report under company law.

The Trust operates five Church of England academies and five community academies for pupils aged 2-16 years, serving communities in Sunderland, Washington, Hartlepool, Stockton and Darlington admitting pupils who are wholly or mainly drawn from the areas in which the schools are situated. The academies provide education for pupils of different abilities. The academies have a curriculum satisfying the requirements of Section 1: Academies Act 2010 (broad and balanced curriculum). The academies are at the heart of the communities, working closely in partnership with all stakeholders and promoting British values.

The Trust also is a DfE designated 'Centre of Excellence' Teaching School Hub for the region Sunderland, South Tyneside & Gateshead and also works across the North East in this role. The Trust is also designated as a DfE Early Years Stronger Practice Hub. The hub works across the North East with the whole Early Years sector from birth to pre-reception to improve outcomes for children linked to the Covid Recovery programme.

Dame Dorothy Primary School converted and joined the Trust on 1 February 2025.

The academies combined pupil capacity is 4656 including nursery and had a roll of 4,115 pupils in the school census on 15 May 2025.

Management of Admissions is delegated to the Local Governing Body for each school. Each school has its own admissions policy, which is approved annually by the Board. The Local Governing Body admit in line with the schools policy.

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

#### **Constitution**

The Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Trust. The Trustees of Northern Lights Learning Trust are also the Directors of the charitable company for the purposes of company law. The charitable company operates as Northern Lights Learning Trust.

The Teaching School Hub trades as Northern Lights Teaching School Hub and the Early Years Stronger Practice Hub trades as Northern Lights Early Years Stronger Practice Hub.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

#### **Members' liability**

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



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Structure, governance and management (continued)**

**Trustees' indemnities**

Trustees benefit from indemnity insurance under the Department of Education's risk protection arrangement (RPA) which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the Directors knew to be a breach of trust or breach of duty and provided also that any such instance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Directors in their capacity as Directors of the Trust. The indemnity is unlimited.

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

Membership is determined in accordance with the composition set out in Article 12 onwards. In accordance with the Articles, the Trust is comprised as follows

- 5 Members - 1 of whom is the Chair of the Board of Trustees
- 11 Trustees - 1 of whom is the CEO

The Members are responsible for appointing the Trustees in discussion with the body they represent in accordance with the composition set out in Article 45 onwards. When vacancies arise, the Members are able to appoint Trustees where their skills and expertise are deemed beneficial to trust operations. An application and due diligence process will be undertaken to ensure any future board members share the ethos and values of the Trust and to ensure their appointment will bring added value to the trust board. Trustees may approach potential Trustees whose skills appear to meet the requirements of the skills audit. The person applying to be a Trustee will complete an application. The Chair of the Board will review this application and nominate the applicant to the members, where appropriate. The term of office for any Trustee shall be 4 years, save that this time limit shall not apply to the CEO or any post held ex-officio. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be re-appointed or re-elected.

The articles of association require there to be a minimum of three Trustees to be responsible for the statutory and constitutional affairs of the Trust and its management.

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

All Trustees are provided with an induction pack which provides them with an overview of Northern Lights Learning Trust, and an overview of the academies in the Trust, an understanding of charity aspects, an understanding of the role of a Trustee, expectations of the role and relevant policies. The documentation provided will always include:

- our governance structure
- terms of reference
- scheme of delegation
- articles of association
- Trust Strategic Priorities
- annual calendar
- latest Ofsted reports for each of our academies
- latest financial accounts
- latest approved 3-year budget
- Academy Trust Handbook
- NLLT Financial Procedures Policy
- CC3 'The Essential Trustee: What you need to know' and Charities and charity trustees — an induction for school governors
- DfE Academy Trust Governance Handbook
- Nolan Principles

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Structure, governance and management (continued)**

- NLLT Code of Conduct

The training and induction provided for new Trustees depends on their existing experience so additional documentation may be provided where necessary.

Northern Lights Learning Trust Trustees have had access to Confederation of School Trusts (CST) Training, briefings and masterclasses this year alongside a membership of NGA, to ensure they are able to keep up to date with all training.

**Organisational structure**

The Trust's unified management structure has been reviewed during 2024/25 and consists of 4 levels:

Board of Trustees

CEO

Executive Leadership Team (CEO, CFO, COO, Executive Director of Education, Executive Director of Leadership and Inclusion, Executive Director of Standards, Executive Director of Secondary).

The Trustees are responsible for strategic, financial, HR, estates, educational and governance responsibilities including determining policy, adopting annual improvement plans following self-evaluation reviews, monitoring the practices and procedures adopted by the Trust, determining strategic direction of the Trust, risk management, governance and senior staff appointments. They delegate the day-to-day operational management to the Executive Leadership team and SLT teams who follow policies determined and adopted by the Trustees.

The CEO, CFO, Headteachers, Department Budgetholders and Trustees are responsible for the authorisation of spending within agreed budgets as stated in the Scheme of Delegation and Finance Policy.

The CEO, COO, Headteachers and Trustees are responsible for the appointment of staff.

The Chief Finance Officer is responsible for the management of the financial systems, sourcing additional funds and ensuring efficient and effective use of resources. The Chief Finance Officer is responsible for the authorisation of spending up to agreed limits as stated in the Scheme of Delegation and Financial Procedures Policy.

The Senior Leadership Team for 2024/25 in each school is made up as follows:



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Structure, governance and management (continued)**

<b>School</b>	<b>Senior Leadership Team</b>
Benedict Biscop Academy	Headteacher, Deputy Headteacher, Senior Assistant Headteacher and 2 Assistant Headteachers
Dame Dorothy Primary School	Headteacher, 2 Assistant Headteachers, School Business Manager
Grange Primary School	Head of School, Deputy Headteacher and 3 Assistant Headteachers
Hart Primary School	Headteacher and 2 shared Assistant Headteacher with St Peter's
Holley Park Academy	Headteacher, Deputy Headteacher and Assistant Headteacher
Ian Ramsey CE Academy	Headteacher, Deputy Headteacher, 1 Senior Assistant Headteacher and 5 Assistant Headteachers
St Aidan's CE Academy	Headteacher, Senior Deputy Headteacher, Deputy Headteacher, SENDCo, Designated Safeguarding Lead, Academy Business Manager, Office Manager
St Helen's Primary School	Headteacher, Deputy Headteacher and 2 Assistant Headteachers
St Peter's Elwick CofE Primary School	Headteacher and 2 shared Assistant Headteachers with Hart
Venerable Bede CE Academy	Restructured in year to Associate Headteacher, Head of School, 3 Deputy Headteachers and 2 Assistant Headteachers.

The Senior Leadership Team are responsible for all elements of Teaching and Learning in their schools. Network meetings take place across the Trust, including:

- Safeguarding network meetings for Trustee Safeguarding link and Safeguarding Links of each individual school
- SENDCo network meetings
- Administrative support meetings
- A wide range of subject specific networks
- DSL meetings
- Core support for Headteachers/Heads of school

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

- School Teachers Pay and Conditions (STPC), and
  - National Agreement on Pay and Conditions of Service for Local Government Services (Green Book)
- This also applies to the Trust key management personnel and takes into account any benchmarks, parameters or criteria used in setting their pay. Annual Performance Management reviews (external and internal) recommend pay awards to the Trustees who decide any pay awards within the identified pay range for individuals. Additional responsibilities are also taken into account.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Structure, governance and management (continued)**

**Trade union facility time**

**Relevant union officials**

Number of employees who were relevant union officials during the year	2
Full-time equivalent employee number	2

**Percentage of time spent on facility time**

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

**Percentage of pay bill spent on facility time** £000

Total cost of facility time	-
Total pay bill	27,000
Percentage of total pay bill spent on facility time	- %

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours	- %
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**Related parties and other connected charities and organisations**

Where any Trustees declare an interest, procedures are in place to address this. The Trust have adopted a policy such that where any interests are declared, the Trustee would remove themselves from the decision-making process.

There have been related party transactions within the accounting period.

J Heaton is also a Trustee of Schools North East and the Trust have a partnership agreement with them. The company is not for profit and is therefore deemed to be at cost.

Business Interests are declared on the website and further detail of transactions during the year can be found in Note 26.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Structure, governance and management (continued)**

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

Over 2024/25 the Trust has continued to grow in size in regards to the number of employees who are employed.

Various communication methods have been utilised to ensure employees are provided with all information which may be a matter of concern for them. This includes migration of Microsoft systems for staff in schools which join our Trust, so all staff have access to a global address book and access to shared teams.

Employee communication is frequent and easily accessible. Staff receive a fortnightly staff bulletin, which details events in the Trust, news from across the Trust, and key messages and opportunities. Staff also have access to a Trust intranet that covers all areas of function in the Trust and is accessible through Teams. The Trust also provides a termly 'Our Northern Lights World' publication featuring events from across all schools in the Trust. Communication also happens on the Teams 'All Staff' Team. An annual Trust PD Day takes place for all staff in the Trust.

The Trust conducts an annual survey collecting views from all staff on a number of key areas. Working groups have been formed as a method to consult with employees on a range of issues which could impact on the company's performance, for example the publication of new policies.

Lifts, ramps and disabled toilets are installed, where required, and door widths are adequate to enable wheelchair access to all main areas of the Trust. The policy of the Trust is to support recruitment and retention of students and employees with disabilities. The Trust does this by making all required adjustments, by making support resources available and through training and career development. Any applicants meeting the essential criteria are automatically invited to interview in all recruitment processes. The Trust is a registered disability confident Employer.

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

We aim to prioritise value for money and to do this we have developed strong relationships with our suppliers. We value all suppliers, small, local, larger and national organisations. For any purchases over £5,000 we undertake comparative pricing exercises. We ensure we support our suppliers with their cashflow by carrying out several payment runs each week ensuring that all suppliers are paid within our standard 30 day payment terms.

**Engagement with other stakeholders:**

DfE Northern Lights works closely with the DfE through engagement in regional events and system work, as well as national DfE through the roles played within the system. Members of the Trust provide advice and support to the DfE as a Trust with a strong reputation and a collaborative approach. Northern Lights takes a proactive approach to this relationship.

**Ofsted**

The trust is led by an experienced executive leadership team, 2 of which are Ofsted inspectors. A trust wide approach is in place and the team support schools during inspections. The team are deployed to support our schools, when an inspection takes place. The central leadership team work with the school and will meet with inspectors. This is extended across governance with trustees accompanying attending meetings either alongside or separate to local governors to meetings.

**Communities**

Northern Lights has a Trust value of Community and works hard to engage with the local school communities. 24-25 was 'the Year of Community' across all schools and central team in the Trust. This was extremely successful in engaging with our communities and having an impact on their communities. This included a wide range of activities, including installing a community library, holding events for vulnerable and elderly members of their communities, litter picking and charity contributions. The Trust Parliament made up of pupil representatives from all schools decided on a 'Helping their Communities' focus and also worked to develop aspects of engagement with their communities.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Structure, governance and management (continued)**

**Diocese**

The Trust take a proactive approach to working with the Durham Diocese, engaging in network meetings and events. The Trust have also taken a lead role in leading the National Secondary Leaders Network. We also work closely with National Diocese, with the Teaching School Hub working with the Church of England NPQs and other work, and the CEO sits on the National Diocesan Governance Group. The Trust Lead for Church School Development also collaborates with Durham Diocese and the National Society.

**Objectives and activities**

**Objects and aims**

The principal objective and activity of the charitable company, Northern Lights Learning Trust, is to provide outstanding education for pupils of all abilities between the ages of 2-16. In accordance with the Articles of Association, the charitable company has adopted a "Scheme of Governance" approved by the Secretary of State for Education: to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing Academies which shall offer a broad and balanced curriculum and which shall include:

- i. Church of England schools designated as such which shall be conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship, and having regard to any advice issued by the Diocesan Board of Education; and
- ii. Other academies whether with or without a designated religious character; but in relation to each of the Academies to recognise and support their individual ethos, whether or not designated Church of England.

The Trust Central Team is based in Seaham, at Central Trust offices. Offices are also held at Benedict Biscop CE Academy in Sunderland.

All academies are non-selective and offer pupils a broad curriculum. The pupils who attend the academies live mainly in the surrounding areas. All academies offer pupils activities and experiences beyond the school day, allowing many pupils of all ages to participate in a variety of experiences which enhance learning and social development. All academies organise various visits and enrichment experiences to develop learning beyond the classroom. These visits and enrichment activities are fully inclusive.

The Trust aims to ensure that our schools remain at the heart of their communities and retain their distinctiveness. Our Trust operates with integrity, a foundation of support and pride in the achievements of our schools. We firmly believe that we are stronger together.

Trust Vision: Shining Stronger Together.

Trust Mission: To ensure everyone flourishes, with children and young people at the heart of all we do. This mission is our shared purpose and we are all responsible for working to this aim.

Our vision for excellent education is that we work in partnership to raise each other up to the highest aspirational standards. We keep children and young people at the heart of what we do and provide a culture where staff can grow and learn together. Leader, teacher and staff development is what underpins great outcomes. We believe in every child achieving the best they can, in a holistic education through an individualised approach.

We are open to learning and sharing that ensures an open-minded approach and achieves the best for our pupils.

Our vision rests on our Trust values:

Our Trust values:

1. Voice of the child - This value has great importance for us — We place the voice of the child at the heart of decision-making, recognising that our work is ultimately to guide the next generation.
2. Community - Our schools are embedded in their communities and a sense of community is a responsibility

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Objectives and activities (continued)**

as well as a value, embracing belonging, kindness, compassion, respect and the opportunities it brings.

3. Support- Support is the rock upon which we choose to lean, to thrive, and the scaffolding we can give with humility to others, accepting that all of us need support at one time or another.
4. Integrity - Integrity is central to our actions and means doing what we say we will do to stay authentic and encourage trust.
5. Pride - We always do the best we can to instil pride and we are proud of what we achieve and the difference we make.

**Our Culture:**

Collaboration and partnership underpins our approach. We believe in the power of relationships. We believe in approachability, humility, equality. We believe in every child as an individual. We are an inclusive Trust. We value people for who they are and support them to be the best version of themselves that they can be — pupils, staff, families.

Northern Lights Learning Trust have experience of school improvement from improving schools with Ofsted judgements of Requires Improvement through to Good and Outstanding.

We are fortunate that our Trust is also a DfE designated Teaching School Hub and an Early Years Stronger Practice Hub along with a designated Science Hub and we have a number of National and Specialist Leaders of Education. We also have trained Ofsted and SIAMS inspectors in our staff team.

We are evidence-based and research-informed and we make the best decisions for our schools based on this. We judge our schools' effectiveness on our school curriculum intentions, impact and holistic education provided, including the personal development of our pupils.

We believe that the keys to making a difference are:

- Staff development at all levels, including leadership, teaching and support staff
- Clear pathways for staff career development
- Understanding of context and our Trust definition of context
- Quality of relationships
- Supportive approach
- Accountability and challenge — including self-accountability
- Clarity in roles and responsibilities
- High ambitions
- Focusing on key controllable priorities
- Engagement with pupils, parents/carers, Governors and wider agencies
- Innovative approach, including research and development

**Objectives, strategies and activities**

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance and public benefit.

Trust Development Plan Objectives for 2024-25

Impact on pupil outcomes threads directly through every part of our Trust Development Plan with our strategic priorities for each area:

**Education**

- Ensure systems are in place in relation to school improvement
- Improve attendance and behaviour across schools
- Raise improvement in secondary outcomes
- Improve provision and support for pupils with SEND and those potentially vulnerable with other needs

**Safeguarding**



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Objectives and activities (continued)**

- Ensure schools are meeting digital and technology standards
- Improve the level of knowledge and understanding of the LGBs to allow them to fulfill their strategic role with regards to safeguarding
- Improve how we inform, engage and empower parents and carers with regard to online safety

**People**

- **Attract and Retain** To attract the best candidates first time by building a smooth candidate journey and developing Northern Light's reputation as the Trust of choice in the local community.
- **Recognition and wellbeing** To build a proactive and supportive culture of wellbeing. Embraced and steered by senior leadership across the Trust, a dedicated approach to maximising staff attendance through wellbeing, purpose and community.
- **Staff development** To develop our people to their full potential with a growth mindset in everything we do, whilst embracing new ways of working collaboratively.

**Estates**

- **Compliance and condition** Develop our compliance systems
- **Capital allocation** Develop a robust and equitable system to allocate SCA
- **People Development** Improve long-term estates efficiency by developing skills and abilities of the staff.
- **Performance Management** Measure the performance of the trust estates

**Finance**

- **Investments** Explore investments to provide an additional safe income
- **Income Generation** Strategise our income generation so there is a formula behind what we deliver
- **Capital Investment**
- **Financing** our strategies ensure dedicated funding is available to fund our priorities.

Trustees monitored progress on these priorities through Trust Board meetings, FARM (Finance, Audit and Risk Management) meetings and Standards committee meetings and People Committee meetings. Additional meetings with key members of the Central Team, including the CEO and the Chairs' Meetings where Chairs of Governors meet with Chair of Board CEO and members of the executive team. CEO reports detailed progress on development priorities. We expanded our SHINE team to share communication between the different roles of central leadership.

We have a detailed growth strategy that details our measured, planned growth and includes detail on our offer of support as a sponsor trust as well as an Associate partnership model for good or better schools interested in working together with us to judge whether the fit is right and if they would be interested in joining our Trust.

Our Associate School model has proved to be an effective model previously with St. Helen's Primary School, joining the Trust after being an Associate Member of the Trust.

**Public benefit**

The Trust's aims and achievements are set out within this report and have been undertaken to further its charitable purposes for the public benefit. The Trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales and the Trustees have considered this guidance in deciding what activities the Trust should undertake.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Strategic report**

**Achievements and Performance**

**Key performance indicators**

**Safeguarding:** All safeguarding arrangements in all academies were effective for 2024-25. The Trust was supported by Clennell to support in 2024-25.

**Contribution to the wider system:** The Trust continues to contribute to the wider system. The Teaching School Hub is now well established and working with a large number of schools across the region Early Years settings, Primary, Secondary and Special schools. The Trust provided Initial Teacher Training through a partnership with Durham SCITT. As the Teaching School Hub we deliver the Early Career Framework, act as an Appropriate Body for ECTs and provide the full range of NPQs (partnered with Ambition and Church of England Providers) as well as providing support for the region and acting as a signpost to support teacher professional development from ITT to Executive Leadership & in all phases from Early Years to post 16, including special and alternative provision.

The CEO continues to sit on the Dfe North East Regional Director Advisory Board. She has also been deployed to provide school improvement support in the region again this year and sits on the Ofsted CEO advisory group. She is a practising Ofsted inspector along with a range of regional partnership roles which contribute to the wider system, including as Vice-Chair of Schools North East, a Trustee of Ambition Institute and working with RISE and the new regional strategic priorities.

Our Trust has been funded through Trust and School Improvement Funding and other funded deployments, to successfully support a number of Primary schools and Trusts. The team within our Trust includes trained Ofsted inspectors, SIAMS inspectors, NLE, SLEs, SEND reviewers, Pupil Premium Reviewers. Our Trust have provided school to school support to a large number of schools across the region this year.

	Ramsey	Aidan's	V Bede	Trust	National 24
Attainment 8	45.3	38.45	43.79	42.5	46.15
Basics 5+ (ENMA)	46%	40%	39%	42%	45%
Basics 4+ (ENMA)	66%	57%	61%	61%	65%
Ebacc entry	30%	28%	45%	34%	38.50%
Ebacc APS	3.85	3.31	3.9	3.69	4.06
English A8	10.35	8.54	10.12	9.67	9.86
Maths A8	8.83	8.14	8.19	8.39	9.1
Ebacc A8	12.33	10.69	12.58	11.86	13.5
Open A8	13.79	11.09	13.07	12.65	13.77
Disadvantaged (DA) A8	35.19	27.75	33.24	32.06	
English A8 DA	8.15	6.71	7.82	7.56	
Maths A8 DA	7.35	5.85	6.43	6.54	
Ebacc A8 DA	9.51	7	9.13	8.55	
Open A8 DA	10.18	8.19	2.48	6.95	

Trust average is school not pupil

Disadvantaged data is currently measured against non-disadvantaged within data sets

**Primary schools' academic outcomes**

Notes on data: Our small schools have small numbers in cohorts that can affect the statistical significance. This



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Strategic report (continued)**

**Achievements and Performance (continued)**

is recognised within the Trust.

Due to the small number of Pupil Premium children in some schools across the Trust, Pupil Premium data, along with other vulnerable groups, is analysed internally to avoid identification.

	BB	DD	Grange	Hart	Holley Park	St Helen's	St Peter's	Trust	National 24
Reception GLD	78	50	34	85	82	68	90	70	68
Y1 Phonics	98	81	73	92	100	83	70	85	80
Y2 Phonics Results	50 (2)	100 (3)	60 (15)	100 (3)	100 (1)	10 (10)	0 (0)	54	n/a
MTC 23/25	84	28	65	93	57	73	67	67	20.2
MTC (mean score)	25	21	23	24	24	24	23	24	n/a
KS2 Reading WA	97	67	72	78	77	94	100	84	74
KS2 Reading GO	77	17	33	44	32	58	40	43	28
KS2 Reading Scaled Score	111	102	105	108	106	110	109	107	105
KS2 Writing WA	97	67	74	67	87	87	100	83	72
KS2 Writing GO	47	17	22	22	26	19	60	30	13
KS2 Maths WA	97	67	70	89	84	87	100	85	73
KS2 Maths GO	50	23	13	44	35	23	70	37	34
KS2 Maths Scaled Score	109	105	101	105	107	107	110	106	104
KS2 SPAG WA	97	67	65	67	74	94	100	81	72
KS2 SPAG GO	77	13	24	33	32	42	80	43	23
KS2 SPAG Scaled Score	112	104	103	106	106	109	112	107	105
KS2 combined WA	97	53	61	67	74	81	100	76	61
KS2 combined GO	10	10	11	11	16	13	40	19	9

Grange and St Helen's are with APP numbers

Trust average is school not pupil

**NORTHERN LIGHTS LEARNING TRUST**  
(A Company Limited by Guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Strategic report (continued)**

**Achievements and Performance (continued)**

**Secondary school academic outcomes**

SCHOOL	ATTENDANCE SCHOOL	NATIONAL (Per Phase)
Benedict Biscop	96.5%	94.8%
Dame Dorothy	94.5%	94.8%
Grange	94.6%	94.8%
Hart	96%	94.8%
Holley Park	92.1%	94.8%
St Helen's	95%	94.8%
St Peter's	97%	94.8%
Ian Ramsey	91%	91.4%
St Aidan's	88%	91.4%
Venerable Bede	86.1%	91.4%

Data at the end of the Academic Year 2024/2025 for all pupils

- Statutory Data is used for Primary
- Grange and St. Helen's include ARP pupils

	Benedict Biscop	Dame Dorothy	Grange	Hart	Holley Park	Ian Ramsey	St Aidan's	St Helens	St Peter's Elwick	Venerable Bede	TOTAL TRUST
GAG funding	1,188	557	1,963	556	1,011	7,253	4,312	1,279	506	5,702	24,328
Total revenue income	1,897	954	3,493	833	1,490	8,740	5,356	2,275	801	7,070	34,308
Total staffing	1,405	589	2,644	657	1,179	6,867	3,745	1,708	621	5,630	26,955
Total expenditure	475	220	765	169	303	2,196	1,562	510	174	1,847	8,575
Reserves as at 31/8/24	218	0	197	67	168	281	184	369	106	-516	1,640
Reserves as at 31/8/25	233	144	278	74	175	-49	229	423	112	-928	1,410

**Going concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.



**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Strategic report (continued)**

**Achievements and Performance (continued)**

**Promoting the success of the company**

Trustees recognise their role in the trust must promote the success of the trust. The Trust remains committed to promoting the long-term success of the organisation through strong governance, sound financial management, and a relentless focus on improving educational outcomes. Over the past year, we have strengthened our operational capacity, invested in staff development, and enhanced the quality of teaching and learning across our academies. These efforts have contributed to improved pupil performance, greater staff retention, and increased community engagement. Our strategic decisions continue to be guided by our core values and a clear vision for sustainable growth, ensuring that we deliver lasting impact for all stakeholders. Trustees review the trust strategic priorities annually and monitor performance against them throughout the year.

**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Strategic report (continued)**

**Financial review**

The majority of the Trust's income is obtained from the Department of Education (DfE) via the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE/ESFA during the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Trust also received grants for fixed assets from the DfE/ESFA. In accordance with the Charities Statement of Recommended practice, 'Accounting and Reporting by Charities' (SORP 2019), such grants are shown under the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

In addition, the Trust had other income grants from the DfE/ESFA funding from Local Authorities including Early Years Funding and High needs top up funding for children with Special Educational Needs. The Trust have additional income from providing wraparound care in the form of breakfast, after school and paid nursery education.

The financial position of the Trust is subject to risks which may have an adverse effect on the financial performance of the Trust including increased premises costs, the energy crisis, the increased inflation costs and both the teaching and support staff pay awards. These risks are managed by the Finance, Audit and Risk Management committee through regular budget monitoring and can be met by the positive levels of reserves the Trust has.

During the year ended 31 August 2025, total recurrent grant funding from DfE/ESFA together with other incoming resources of £40,906,000 was in excess of expenditure of £35,530,000. The excess of expenditure over income for the year (excluding pension reserve movements, endowment funds and restricted fixed asset funds) was £104,000.

All of the expenditure shown in the Statement of Financial Activities is in furtherance of the Trust's objectives. At 31 August 2025 net book value of fixed assets was £29,092,000 and movements in tangible fixed assets are shown in note 14 to the Financial Statements. The assets were used exclusively for providing education and the associated support services to the students of the Trust.

The provisions of Financial Reporting Standard (FRS) 102 have been applied in full in respect of LGPS pension scheme resulting in a deficit of £nil recognised on the Balance Sheet.

The Trust held fund balances as at 31 August 2025 of £32,209,000 comprising £294,000 of restricted general funds, £627,000 of restricted endowment funds, £30,172,000 of restricted fixed asset funds, a pension deficit of £- and £1,116,000 of unrestricted funds.



**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Reserves policy**

The Trustees are responsible for determining the level of financial reserves to be carried forward at the end of any financial period. The Trustees have delegated the monitoring of potential period end reserves to the Finance, Audit and Risk Management Committee as part of their terms of reference.

The Trustees will ensure that the levels of reserves that can be carried forward at the end of the financial period will be in line with the guidance received from the ESFA on the treatment of General Annual Grant (GAG) income and other grants. The Trust holds an endowment for St Aidans CE Academy. The Trustees will always try to match income with expenditure in the current period and will only carry forward reserves that it considers are necessary for future periods' expenditure. The Trustees will consider the School Development Plans for capital developments required. The Trustees may accumulate reserve funds raised from private sources for the benefit of the schools in future years, and this is discussed annually.

The Trust is progressing strongly toward its 5 year reserve target of £1,500,000, equivalent to one month of staffing costs. Current reserves stand at £1,410,000, reflecting prudent financial planning and effective stewardship. The policy is reviewed annually to ensure alignment with priorities, with surplus funds directed to enhancing facilities and outcomes for pupils.

**Investment policy**

The Trust has made 2 investments in deposit accounts in the 2024-25 financial year. Interest rates are reviewed regularly to ensure investment return is maximised whilst minimising the risk to the initial investment. Our aim is to spend the publicly funded monies with which we are entrusted for the direct educational benefit of students as soon as is prudent. The Trust does not consider the investment of surplus funds as a primary activity, rather it is the result of best practice as and when circumstances allow. The Trust will prepare such budgets and cash flow forecasts as are required by legislation and best practice, to ensure the viability and sustainability of the activities of the Trust. From time to time, operational and strategic decisions related to the education of pupils will result in substantial cash balances at the bank over a sustained period. These periods are identified by the Chief Finance Officer as part of the normal forecasting activity and, when identified, will result in the Trust making an investment in accordance with any guidance provided in the Trust's Financial Handbook. Prior to investing funds, the CEO and the Finance, Audit and Risk Management Committee must be satisfied that the cash flow predictions provided are accurate and that the amount and time period of the investment will not compromise the viability and sustainability of the activities of the schools.

**Principal risks and uncertainties**

The Trust maintains a risk register which is reviewed regularly by the Finance, Audit and Risk Management Committee to ensure satisfactory arrangements are in place to manage the risk. In February 2015, the Trust adopted the Risk Protection Arrangements provided by the ESFA. This has continued annually. There are regular internal reviews of all risk management issues led by various staff e.g. Director of Estates, Chief Operating Officer and Chief Finance Officer and teaching staff. However, there are also ongoing reviews in response to situations or new legislation or information.

The Trust considers all risks and the Trustees have implemented a number of systems to assess risks that may impact the Trust, especially in operational areas e.g. in relation to teaching, management of IT security, safeguarding, health and safety, educational school visits, data protection and in relation to the control of finance. They use systems, including operational procedures and internal financial controls. Previous years Internal Assurance focused on the risk management in place by the Trust. The recommendations of the report were developed over 2024/25 to give additional assurance that systems are in place to mitigate risks. These will be further embedded over 2025/26.

**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Fundraising**

The Trustees operate effective control over the Trust's fundraising by:

- acting in the best interests of the Trust.
- managing individual academy resources responsibly, which includes protecting and safeguarding its assets.
- acting with reasonable care and skill.

The Trust manages all of its own fundraising. This is used:

to provide additional resources for the pupils, which might not otherwise be available.

to support charitable causes linked to the school e.g. Cancer related charities, Children in Need in addition to Local charities etc.

The means used to fundraise are kept within school populations and include raising funds through pupils taking part in school-led sponsored events which includes families and friends contributing to events such as cake sales, Christmas fayres and non-uniform days. Where possible, the Trust use this as an opportunity to develop social awareness and a responsibility for "giving". All pupils take part in these activities, but we are aware that some are vulnerable and therefore there is no obligation to contribute financially.

The management of fundraising is responsible, with all monies banked and accounted for. Where possible, a receipt from the Charity is always requested. The complaints and Whistleblowing policies would ensure all complaints and concerns are dealt with appropriately.



**NORTHERN LIGHTS LEARNING TRUST**  
(A Company Limited by Guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Streamlined energy and carbon reporting**

The Trust's greenhouse gas emissions and energy consumption are as follows:

	2025
Energy consumption used to calculate emissions (kWh)	3,268,056
<b>Energy consumption breakdown (kWh):</b>	
Gas	2,851,335
Electricity	363,819
Transport fuel - diesel	8,533
Fuel oil	44,369
<b>Scope 1 emissions (in tonnes of CO2 equivalent):</b>	
Gas consumption including oil	590.62
Owned transport	2.03
<b>Total scope 1</b>	<hr/> 592.65 <hr/>
<b>Scope 2 emissions (in tonnes of CO2 equivalent):</b>	
Purchased electricity	64.40
<b>Scope 3 emissions (in tonnes of CO2 equivalent):</b>	
Business travel in employee-owned or rental vehicles	3.16
<b>Total gross emissions (in tonnes of CO2 equivalent):</b>	<hr/> 660.21 <hr/>
<b>Intensity ratio:</b>	
Tonnes of CO2 equivalent per pupil	0.16 <hr/>

**Quantification and reporting methodology**

The Trust has followed and used the following quantification and reporting methodologies:

- the 2019 HM Government Environmental Reporting Guidelines;
- the GHG Reporting Protocol - Corporate Standard; and
- the 2025 UK Government's Conversion Factors for Company Reporting.

As the Trust was not required to report in the prior year, comparative figures have not been provided.

**Intensity measurement**

The chosen intensity ratio is total gross emissions in metric tonnes of CO2e per pupil, in accordance with the recommended approach for the education sector.

**Measures taken to improve energy efficiency**

The Trust continues to implement measures to enhance energy efficiency, including utilising technology to reduce vehicle usage and minimising travel between sites through digital solutions and improved coordination.

**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Plans for future periods**

The Trust has a comprehensive growth strategy and is committed to growth. We are working in partnership with the Regional Director, our DfE Relationship Manager, the wider sector and Diocese to continue to grow and develop our Trust. We are a Trust identified by the Diocese to be supported to grow. We have 3 schools approved to join Northern Lights by Advisory Board: Tilery Primary School in Stockton, Firthmoor Primary Academy in Darlington, and Sunningdale Special School in Sunderland.

**Funds held as custodian on behalf of others**

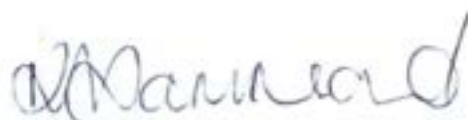
There are no funds held as Custodian Trustee on behalf of others.

**Disclosure of information to auditors**

Insofar as the Trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 12 December 2025 and signed on its behalf by:



**K Hammond**  
Chair of Trustees

**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT**

**Scope of responsibility**

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

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance guide.

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

**Governance**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 3 times during the year.

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

Trustee	Meetings attended	Out of a possible
K Hammond	3	3
A Bath (appointed 5 November 2024)	2	3
L Bowes (appointed 7 April 2025)	1	1
J Brine	3	3
J Falcus	3	3
R Flory (appointed 13 May 2025)	1	1
M Harding-Smith (appointed 17 December 2024, resigned 17 January 2025)	0	0
J Heaton, CEO and Accounting Officer	3	3
C Inkster	3	3
B Jones (resigned 3 October 2024)	0	0
C Jones (appointed 10 February 2025)	0	2
M Laidler (resigned 17 September 2024)	0	0
S Lymer (resigned 27 September 2024)	0	0
W Roberts (resigned 10 February 2025)	0	1
D Tolhurst	2	3
C Williams	2	3

Northern Lights Learning Trust manages conflicts of interest by requesting declarations of interest from all Trustees and SLT personnel at the beginning of the academic year. Declarations of interest are also a standing agenda item at each governance meeting and all members are fully aware of the requirement to be transparent and open about any possible conflicts. Northern Lights Learning Trust does not have any ownership or control of subsidiaries, joint ventures or associates.

**Governance reviews:**

A developing 5 year plan is in place for Northern Lights Learning Trust. This is reviewed annually with clear focus on growing the trust, strengthening governance and ensuring there are appropriate systems and procedures to sustain measured growth. The business of the Teaching school hub and Early Years Stronger Practice Hub committee was merged into the full trust board meetings throughout 2024/25. The due diligence working group has continued throughout the year. Recommendations from a governance review in the previous period have been implemented.



**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

The Finance, Audit and Risk Management (FARM) Committee is a sub-committee of the main Board of Directors. Its purpose is to ensure effective use of resources whilst seeking ways to ensure outstanding and sustainable provision and managing any proposed risks

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
N Williams (Chair)	6	6
J Brine	5	6
J Falcus	5	6
K Hammond	5	6

**Review of value for money**

As accounting officer, the CEO has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

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

- Continuing the contract for sports coaching under SLA saving on lunchtime supervisory costs, whilst developing healthy physical activity, reducing incidents of poor behaviour.
- Continual review of SLA's to negotiate savings and to streamline contracts across the Trust.
- Appointment of apprentices to build capacity and invest in staff development.
- Collaborative working across the Trust to reduce duplication.
- Centralisation of key services for some schools to ensure efficiency and reduce recruitment administration.
- Restructuring of admin roles to minimise the need to recruit additional staff.
- Restructuring of Senior Leadership Teams to ensure leadership capacity retaining existing staff and ensuring the best outcomes for pupils.
- Review of all vacancies to ensure roles are relevant to current Trust position.
- Increased utilisation of the DfE buying for schools

**The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Northern Lights Learning Trust for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.



**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Capacity to handle risk**

The Board of Trustees has reviewed the key risks to which the academy trust is exposed, together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

**The risk and control framework**

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

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

The Board of Trustees has decided to buy-in an internal audit service from Azets.

This option has been chosen because it provides an independent opinion on the systems applied within the Trust.

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

- Testing of the management of related parties
- Review of systems and processes in schools
- Testing the process for onboarding of new schools

The internal auditor reports to the Board of Trustees, through the Finance, Audit and Risk Management committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. On an annual basis the internal auditor prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The internal auditor has delivered their schedule of work as planned and no significant control issues were identified.

**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Review of effectiveness**

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

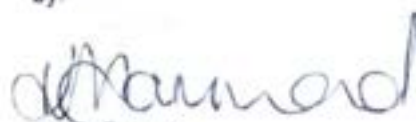
- the work of the internal auditor
- the school resource management self-assessment tool
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework
- the work of external auditor
- ESFA SRMA deployment
- Finance and Governance Management review

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

**Conclusion**

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on 12 December 2025 and signed on their behalf by:



**K Hammond**  
Chair of Trustees



**J Heaton**  
Accounting Officer

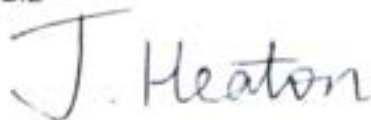
**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

As accounting officer of Northern Lights Learning Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the academy trust board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management

I confirm that I, and the board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the framework of authorities.

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



**J Heaton**  
Accounting Officer  
Date: 12 December 2025



**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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

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

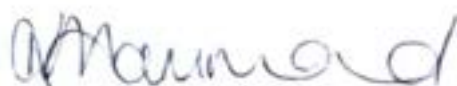
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees on 12 December 2025 and signed on its behalf by:



**K Hammond**  
Chair of Trustees

**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
NORTHERN LIGHTS LEARNING TRUST**

**Opinion**

We have audited the financial statements of Northern Lights Learning Trust (the 'trust') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

- give a true and fair view of the state of the Trust's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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



**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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

**Other information**

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

We have nothing to report in this regard.

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

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

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

**Matters on which we are required to report by exception**

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

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

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

**Responsibilities of trustees**

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

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



**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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

**Auditors' responsibilities for the audit of the financial statements**

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

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

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Trust. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. We determined the most significant of these to be the regulations set out by the DfE/ESFA. Our audit focuses on financial matters as set out in our regularity opinion. Other key laws and regulations included safeguarding, Health & Safety, GDPR and employment law
- Enquiry of trustees and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of board minutes and correspondence with regulators
- Enquiry of trustees and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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

**Use of our report**

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

*Clive Owen LLP*

**Kevin Shotton BA BFP FCA (Senior Statutory Auditor)**

for and on behalf of

**Clive Owen LLP**

Chartered Accountants

Statutory Auditors

140 Coniscliffe Road

Darlington

County Durham

DL3 7RT

Date: *16/11/15*



**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO NORTHERN  
LIGHTS LEARNING TRUST AND THE SECRETARY OF STATE FOR EDUCATION**

In accordance with the terms of our engagement letter dated 16 September 2022 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Northern Lights Learning Trust during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

**Respective responsibilities of Northern Lights Learning Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Northern Lights Learning Trust's funding agreement with the Secretary of State for Education dated 23 January 2012 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2024 to 31 August 2025 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Review of governing body and committee minutes;
- Review of termly Internal Assurance reports;
- Completion of self assessment questionnaire by Accounting Officer;
- Review documentation provided to Directors and Accounting Officer setting out responsibilities;
- Obtain formal letters of representation detailing the responsibilities of Directors;
- Review of payroll, purchases and expenses claims on a sample basis;
- Confirmation that the lines of delegation and limits set have been adhered to;



**NORTHERN LIGHTS LEARNING TRUST**  
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO NORTHERN LIGHTS LEARNING TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)**

- Evaluation of internal control procedures and reporting lines;
- Review cash payments for unusual transactions;
- Review of credit card transactions;
- Review of registers of interests;
- Review related party transactions;
- Review of borrowing agreements;
- Review of land and building transactions;
- Review of potential and actual bad debts;
- Review an instance of gifts/hospitality to ensure in line with policy;
- Review whistleblowing procedures;
- Review pay policy and factors determining executive pay;
- Review of staff expenses;
- Review other income to ensure is in line with funding agreement;
- Review governance structure and number of meetings held; and
- Review whether there is a risk register in place.

**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2024 to 31 August 2025 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*Clive Owen*

Reporting Accountant  
**Clive Owen LLP**  
140 Coniscliffe Road  
Darlington  
County Durham  
DL3 7RT

Date: *22/1/25*

**NORTHERN LIGHTS LEARNING TRUST**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Endowment funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
<b>Income and endowments from:</b>							
Donations and capital grants:	3						
Income from conversion		220	14	4,646	-	4,880	8,639
Acquired from existing academy trust		-	-	-	-	-	10,381
Other donations and capital grants		48	-	1,430	-	1,478	745
Other trading activities	5	815	-	-	-	815	679
Investments	6	54	508	-	-	562	117
Charitable activities:	4						
Trust educational operations		879	31,322	-	-	32,201	23,701
DfE hubs		-	970	-	-	970	1,126
<b>Total income and endowments</b>		<b>2,016</b>	<b>32,814</b>	<b>6,076</b>	<b>-</b>	<b>40,906</b>	<b>45,388</b>
<b>Expenditure on:</b>							
Raising funds		17	-	-	-	17	30
Charitable activities:							
Trust educational operations		2,409	31,123	1,165	-	34,697	26,158
DfE hubs		-	816	-	-	816	1,070
<b>Total expenditure carried forward</b>		<b>2,426</b>	<b>31,939</b>	<b>1,165</b>	<b>-</b>	<b>35,530</b>	<b>27,258</b>

**NORTHERN LIGHTS LEARNING TRUST**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
(CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Endowment funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
<b>Total expenditure brought forward</b>		2,426	31,939	1,165	-	35,530	27,258
<b>Net (expenditure)/ income</b>		(410)	875	4,911	-	5,376	18,130
Transfers between funds	17	-	(126)	126	-	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<u>(410)</u>	<u>749</u>	<u>5,037</u>	<u>-</u>	<u>5,376</u>	<u>18,130</u>
<b>Other recognised gains/(losses):</b>							
Actuarial gains on defined benefit pension schemes	24	-	4,574	-	-	4,574	807
Asset ceiling restriction		-	(5,143)	-	-	(5,143)	(932)
<b>Net movement in funds</b>		<u>(410)</u>	<u>180</u>	<u>5,037</u>	<u>-</u>	<u>4,807</u>	<u>18,005</u>
<b>Reconciliation of funds:</b>							
Total funds brought forward		1,526	114	25,135	627	27,402	9,397
Net movement in funds		(410)	180	5,037	-	4,807	18,005
<b>Total funds carried forward</b>		<u>1,116</u>	<u>294</u>	<u>30,172</u>	<u>627</u>	<u>32,209</u>	<u>27,402</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 37 to 70 form part of these financial statements.



**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07909140**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2025**

	Note	2025 £000	2024 £000
<b>Fixed assets</b>			
Tangible assets	14	29,092	24,546
		<u>29,092</u>	<u>24,546</u>
<b>Current assets</b>			
Debtors due within 1 year	15	1,952	1,838
Cash at bank and in hand		3,324	3,101
		<u>5,276</u>	<u>4,939</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	(2,159)	(2,083)
<b>Net current assets</b>		<u>3,117</u>	<u>2,856</u>
<b>Total assets less current liabilities</b>		<u>32,209</u>	<u>27,402</u>
<b>Net assets excluding pension asset</b>		<u>32,209</u>	<u>27,402</u>
<b>Total net assets</b>		<u><u>32,209</u></u>	<u><u>27,402</u></u>
<b>Funds of the Trust</b>			
Endowment funds	17	627	627
<b>Restricted funds:</b>			
Fixed asset funds	17	30,172	25,135
Restricted income funds	17	294	114
<b>Total restricted funds</b>	17	<u>30,466</u>	<u>25,249</u>
<b>Unrestricted income funds</b>	17	<u>1,116</u>	<u>1,526</u>
<b>Total funds</b>		<u><u>32,209</u></u>	<u><u>27,402</u></u>

The financial statements on pages 33 to 70 were approved by the Trustees, and authorised for issue on 12 December 2025 and are signed on their behalf, by:

  
**K Hammond**  
Chair of Trustees

**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	2025 £000	2024 £000
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	19	(506)	48
<b>Cash flows from investing activities</b>	20	729	622
<b>Change in cash and cash equivalents in the year</b>		223	670
Cash and cash equivalents at the beginning of the year		3,101	2,431
<b>Cash and cash equivalents at the end of the year</b>	21, 22	<u>3,324</u>	<u>3,101</u>

**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

The financial statements of the Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**1.2 Going concern**

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

**1.3 Income**

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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



**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**1. Accounting policies (continued)**

**1.3 Income (continued)**

- **Transfer on conversion**

Where assets and liabilities are received by the Trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the Balance Sheet at the point when the risks and rewards of ownership pass to the Trust. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

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

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

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

- **Expenditure on raising funds**

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

- **Charitable activities**

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

**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**1. Accounting policies (continued)**

**1.5 Tangible fixed assets**

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following bases:

Leasehold land	- 125 years straight line
Leasehold buildings	- 40 years straight line
Leasehold building improvements	- 40 years straight line
Fixtures, fittings & equipment	- 5-8 years straight line
Computer equipment	- 3 years straight line
Motor vehicles	- 4 years straight line

**1.6 Liabilities**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.7 Provisions**

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

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

**1.8 Operating leases**

Rentals payable under operating lease are charged against income on a straight-line basis over the period of the lease.



**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**1. Accounting policies (continued)**

**1.9 Financial instruments**

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

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

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

*Financial liabilities* - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. Taxation and social security are not included in the financial instruments disclosure definition.

**1.10 Taxation**

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**1.11 Pensions benefits**

Retirement benefits to employees of the Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the Trust.

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

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



**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**1. Accounting policies (continued)**

**1.12 Fund accounting**

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

Endowment funds represents restricted monies received on the transfer of St Aidan's Academy.

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

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

**2. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**NORTHERN LIGHTS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**2. Critical accounting estimates and areas of judgment (continued)**

The original local Government Pension scheme valuations showed an asset of £2,890k. That asset valuation is highly dependent on a number of assumptions and does not represent the future value of benefits to the Trust. As a result, the Trustees commissioned a valuation of the potential benefits to the Trust - asset ceiling valuation. Based on minimum funding requirements for contributions relating to future service this showed a potential asset of £2,890k. Given the value of this combined with the fact that the last Local Government Scheme actuarial review set the contribution rates from 1 April 2023 and that these will not be revised until April 2026 the Trustees have decided to include the pension asset at Enil in respect of this scheme.

Goodwin - The case related to male spouse or civil partner of a female member is treated in the same way as a same-sex spouse or civil partner. Survivor benefits will be calculated using service from 1 April 1972, or 6 April 1978 if the marriage or civil partnership took place after the last day of pensionable service. This change will apply for deaths in respect of female members which occurred from 5 December 2005, which is the date that same-sex civil partnerships were introduced. This case was brought against the Teachers' Pension Scheme. Actuaries have estimated that the impact of Goodwin indexation to be less than 0.1% of total liabilities. Based on this estimate it would increase liabilities by £1,625 which has been assessed to be immaterial to the financial statements.

Depreciation – Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy. The value of depreciation charge during the year was £1,021,000.

Critical areas of judgement:

Land- Land is held under 125 year lease(s) from Sunderland City Council, Stockton Borough Council, Hartlepool Borough Council and Darlington Borough Council. These assets are included on the balance sheet of the Trust due to the significant risks and rewards of ownership belonging to the academy, the lease term being the major part of the economic life of the assets and the assets being of such a specialised nature that only the academy could use them without major modification.

Buildings- Buildings at Hart, St Helen's, Holley Park and St Aidan's are held under 125 year lease(s) from Sunderland City Council, Hartlepool Borough Council and Darlington Borough Council. These assets are included on the balance sheet of the Trust due to the significant risks and rewards of ownership belonging to the academy, the lease term being the major part of the economic life of the assets and the assets being of such a specialised nature that only the academy could use them without major modification.

The buildings at the Diocesan schools are owned by the Durham Diocese Board of Finance (the DDBF). The Trust occupies the buildings under a mere license. The licence delegates aspects of the management of the buildings to the Trust for the time being, but does not vest any rights over the buildings to the Trust. The Durham Diocese Board of Finance has given an undertaking to the Secretary of State that they will not give Trust less than two years notice to terminate the occupation of the buildings. Having considered the factual matrix under the Trust is occupying the buildings the Directors have concluded that the value of the buildings occupied by the academy trust at the date of conversion to an academy will not be recognised on the balance sheet of the Trust. In addition, whilst the occupation constitutes a donation in kind to the Trust, the Trustees consider that the cost of obtaining a valuation for such a donation outweighs the expense and therefore no such donation and related expense are included in the Statement of Financial Activities. Additions since conversion funded by grant bids or from GAG have been capitalised as leasehold improvements and written off over their economic life.



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**3. Income from donations and capital grants**

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Endowment funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
<b>Donations</b>						
Income on Conversion	220	14	4,646	-	4,880	8,639
Income on transfer	-	-	-	-	-	10,381
<b>Subtotal detailed disclosure</b>	<u>220</u>	<u>14</u>	<u>4,646</u>	<u>-</u>	<u>4,880</u>	<u>19,020</u>
Other Donations	48	-	498	-	546	12
Capital Grants	-	-	932	-	932	733
<b>Subtotal</b>	<u>48</u>	<u>-</u>	<u>1,430</u>	<u>-</u>	<u>1,478</u>	<u>745</u>
	<u>268</u>	<u>14</u>	<u>6,076</u>	<u>-</u>	<u>6,358</u>	<u>19,765</u>
<b>Total 2024</b>	<u>475</u>	<u>6</u>	<u>18,657</u>	<u>627</u>	<u>19,765</u>	



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**4. Funding for the Trust's charitable activities**

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
<b>Academy's educational operations</b>				
<b>DfE grants</b>				
General Annual Grant (GAG)	-	24,328	24,328	18,646
Other DfE grants				
Start Up Grants	-	21	21	23
Pupil Premium	-	1,519	1,519	999
PE and Sport Premium	-	116	116	81
UFSM	-	178	178	153
Rates	-	187	187	113
Grants for Trust Activity	-	-	-	189
Insurance	-	1	1	9
Teachers' pay grant	-	420	420	336
Teachers' pension grant	-	515	515	196
Other DfE/ESFA grants	-	362	362	19
Core Schools Budget Grant	-	890	890	-
Mainstream School Additional Grant	-	-	-	654
	-	28,537	28,537	21,418
<b>Other Government grants</b>				
SEN	-	1,418	1,418	340
Early Years Funding	-	1,011	1,011	729
Local authority grants	-	309	309	114
Other government grants	-	-	-	90
	-	2,738	2,738	1,273
<b>Other income from the Trust's educational operations</b>	879	47	926	858
<b>COVID-19 additional funding (DfE)</b>				
Other DfE COVID-19 funding	-	-	-	152
	-	-	-	152
	879	31,322	32,201	23,701

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**FOR THE YEAR ENDED 31 AUGUST 2025**

**4. Funding for the Trust's charitable activities (continued)**

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
<b>Teaching school hub</b>				
DfE grants	-	553	553	819
Other income	-	417	417	307
	-	970	970	1,126
	879	32,292	33,171	24,827
<b>Total 2024</b>	<b>785</b>	<b>24,042</b>	<b>24,827</b>	

**5. Income from other trading activities**

	Unrestricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Income from facilities and services	309	309	302
Non student catering income	2	2	1
Rental and lettings income	44	44	2
Receipts from Supply Teacher Insurance claims	140	140	65
Other	320	320	309
	815	815	679
<b>Total 2024</b>	<b>679</b>	<b>679</b>	

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**NOTES TO THE FINANCIAL STATEMENTS  
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**6. Investment income**

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Short term deposits	54	-	54	14
Pension income	-	508	508	103
	<u>54</u>	<u>508</u>	<u>562</u>	<u>117</u>
Total 2024	<u>14</u>	<u>103</u>	<u>117</u>	

**7. Expenditure**

	Staff Costs 2025 £000	Premises 2025 £000	Other 2025 £000	Total 2025 £000	Total 2024 £000
Expenditure on fundraising trading activities:					
Allocated support costs	-	-	17	17	30
Trust's educational operations:					
Direct costs	22,587	-	2,270	24,857	19,375
Allocated support costs	3,825	2,963	3,052	9,840	6,783
Direct costs - DfE hubs:					
Direct costs	427	-	12	439	374
Allocated support costs	116	14	247	377	696
	<u>26,955</u>	<u>2,977</u>	<u>5,598</u>	<u>35,530</u>	<u>27,258</u>
Total 2024	<u>20,614</u>	<u>1,711</u>	<u>4,933</u>	<u>27,258</u>	



**NORTHERN LIGHTS LEARNING TRUST**  
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FOR THE YEAR ENDED 31 AUGUST 2025**

**7. Expenditure (continued)**

In 2025 of the total expenditure, £2,426,000 (2024: £2,827,000) was to unrestricted funds, £1,165,000 (2024: £554,000) was to restricted fixed asset funds, £Nil (2024: £Nil) was to endowment funds and £31,939,000 (2024: £23,877,000) was to restricted funds.

There were no individual transactions exceeding £5,000 for:

- Gifts made by the Trust
- Fixed asset losses
- Stock losses
- Unrecoverable debts
- Cash losses

During the year the Trust made 1 compensation payment totalling £7,500.

There were no ex-gratia payments made during the year.

**8. Analysis of expenditure by activities**

	Direct Costs	Support costs	Total funds	Total funds
	2025	2025	2025	2024
	£000	£000	£000	£000
Trust's educational operations	24,857	9,840	34,697	26,158
Direct costs - DfE hubs	439	377	816	1,070
	<u>25,296</u>	<u>10,217</u>	<u>35,513</u>	<u>27,228</u>
Total 2024	<u>19,749</u>	<u>7,479</u>	<u>27,228</u>	

**NORTHERN LIGHTS LEARNING TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	Trust's educational operations 2025 £000	DfE hubs 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Staff costs	22,587	427	23,014	17,983
Educational supplies	782	-	782	366
Examination fees	309	-	309	286
Staff development	109	10	119	98
Technology costs	14	-	14	74
Educational consultancy	245	-	245	196
Transport	132	-	132	159
Other direct costs	679	2	681	587
	<u>24,857</u>	<u>439</u>	<u>25,296</u>	<u>19,749</u>
Total 2024	<u>19,375</u>	<u>374</u>	<u>19,749</u>	

**NORTHERN LIGHTS LEARNING TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Trust's educational operations 2025 £000	DfE hubs 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Support staff costs	3,825	116	3,941	2,631
Depreciation	1,021	-	1,021	554
Staff development	-	-	-	3
Technology costs	389	3	392	387
Staff expenses	82	3	85	52
Supply insurance	130	-	130	121
Transport	10	3	13	9
Premises costs	486	-	486	256
Cleaning	382	-	382	154
Other premises costs	395	-	395	265
Energy	673	-	673	527
Rent and rates	244	14	258	160
Insurance	115	-	115	86
Catering	1,222	-	1,222	1,022
Legal costs	13	-	13	6
Legal costs - other	204	136	340	429
Security	20	-	20	17
Other support costs	564	102	666	702
Governance costs	65	-	65	98
	<u>9,840</u>	<u>377</u>	<u>10,217</u>	<u>7,479</u>
Total 2024	<u>6,783</u>	<u>696</u>	<u>7,479</u>	



**NORTHERN LIGHTS LEARNING TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**9. Net (expenditure)/income**

Net (expenditure)/income for the year includes:

	2025 £000	2024 £000
Operating lease rentals	24	21
Depreciation of tangible fixed assets	1,021	554
Fees paid to auditors for:		
- audit	25	23
- other services	6	4
	<u>          </u>	<u>          </u>

**10. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	2025 £000	2024 £000
Wages and salaries	18,672	14,584
Social security costs	2,102	1,415
Pension costs	4,490	3,256
	<u>25,264</u>	<u>19,255</u>
Agency staff costs	1,648	1,359
Staff restructuring costs	43	-
	<u>26,955</u>	<u>20,614</u>

Included in operating costs of defined pension schemes is a credit of £47,000 (2024:£28,000) relating to the pension deficit actuarial adjustment.

Staff restructuring costs comprise:

Severance payments	<u>43</u>	<u>-</u>
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**b. Severance payments**

The Trust paid 3 severance payments in the year, disclosed in the following bands:

	2025
£0 - £25,000	2
£25,001 - £50,000	1
	<u>          </u>

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**10. Staff (continued)**

**c. Special staff severance payments**

Included in staff restructuring costs are special severance payments totalling £8,000 (2024: £nil). This consisted of one payment of £8,000.

**d. Staff numbers**

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

	2025 No.	2024 No.
Teacher	199	169
Administration and Support	324	258
Management	59	36
	<hr/> 582	<hr/> 463

**e. Higher paid staff**

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	20	14
In the band £70,001 - £80,000	13	3
In the band £80,001 - £90,000	2	3
In the band £90,001 - £100,000	3	3
In the band £100,001 - £110,000	2	1
In the band £110,001 - £120,000	2	-
In the band £120,001 - £130,000	-	1
In the band £150,001 - £160,000	1	-
	<hr/> 1	<hr/> -

**f. Key management personnel**

The key management personnel of the Trust comprise the Trustees and the corporate senior management team as listed on page 1. The key management personnel also includes the executive senior leadership team. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £5,511,000 (2024 - £3,804,000).

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**11. Central services**

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

- Human Resources
- Payroll
- Finance
- MAT governance
- Estates support management
- Health and Safety
- Safeguarding
- GDPR compliance
- Educational Support Services
- Marketing

The Trust charges for these services on the following basis:

- flat percentage of GAG income 5.5%

The actual amounts charged during the year were as follows:

	2025 £000	2024 £000
Hart Primary School	27	30
St Peter's Elwick C of E Primary School	24	28
Benedict Biscop C of E Academy	66	65
St Helens Primary School	73	65
Holley Park Academy	59	58
Venerable Bede CE Academy	399	310
Ian Ramsey CE Academy	503	445
Grange Primary School	87	38
St Aidan's Academy	267	51
Dame Dorothy Primary School	31	-
	<u>1,538</u>	<u>1,090</u>

**12. Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Trust. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2025 £000	2024 £000
J Heaton, (Accounting Officer, CEO)	Remuneration	150 - 155	125 - 130
	Pension contributions paid	40 - 45	30 - 35

During the year, trustees were reimbursed £4,000 (2024: £4,000) in travel expenses. No other expenses were reimbursed to trustees.



**NORTHERN LIGHTS LEARNING TRUST**  
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**13. Trustees' and Officers' insurance**

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

**14. Tangible fixed assets**

	Leasehold land and buildings £000	Leasehold buildings improvements £000	Computer equipment £000	Furniture, fittings & equipment £000	Motor vehicles £000	Total £000
<b>Cost</b>						
At 1 September 2024	22,965	1,454	1,017	689	9	26,134
Additions	60	665	136	60	-	921
Acquired on conversion	4,646	-	-	-	-	4,646
At 31 August 2025	27,671	2,119	1,153	749	9	31,701
<b>Depreciation</b>						
At 1 September 2024	539	84	556	408	1	1,588
Charge for the year	615	47	282	75	2	1,021
At 31 August 2025	1,154	131	838	483	3	2,609
<b>Net book value</b>						
At 31 August 2025	26,517	1,988	315	266	6	29,092
At 31 August 2024	22,426	1,370	461	281	8	24,546

**15. Debtors**

	2025 £000	2024 £000
<b>Due within one year</b>		
Trade debtors	166	136
Other debtors	27	27
Prepayments and accrued income	1,409	1,387
Vat recoverable	350	288
	<u>1,952</u>	<u>1,838</u>

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**16. Creditors: Amounts falling due within one year**

	2025 £000	2024 £000
Trade creditors	278	841
Other taxation and social security	521	382
Other creditors	546	-
Accruals and deferred income	814	860
	<u>2,159</u>	<u>2,083</u>
	2025 £000	2024 £000
Deferred income at 1 September 2024	192	166
Resources deferred during the year	271	192
Amounts released from previous periods	(192)	(166)
<b>Deferred income at 31 August 2025</b>	<u>271</u>	<u>192</u>

At the year end the Trust was holding universal infant free school meals, school trip income and other smaller grants relating to the next academic year.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Statement of funds**

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
<b>Unrestricted funds</b>						
General Funds	1,526	2,016	(2,426)	-	-	1,116
<b>Endowment funds</b>						
Endowment Fund	627	-	-	-	-	627
<b>Restricted general funds</b>						
General Annual Grants(GAG)	-	24,328	(24,202)	(126)	-	-
Pupil Premium	-	1,519	(1,519)	-	-	-
Other DfE/ESFA Grants	-	2,690	(2,690)	-	-	-
Other Government Grants	-	1,320	(1,320)	-	-	-
SEN	-	1,418	(1,418)	-	-	-
DfE Hubs	114	970	(790)	-	-	294
Other income	-	47	(47)	-	-	-
Pension reserve	-	522	47	-	(569)	-
	114	32,814	(31,939)	(126)	(569)	294
<b>Restricted fixed asset funds</b>						
Inherited on conversion	22,954	4,646	(852)	-	-	26,748
DfE group capital grants	1,128	932	(238)	-	-	1,822
Capital expenditure from GAG	921	-	(60)	126	-	987
Local authority capital grants	22	-	(8)	-	-	14
Donation from LA	-	498	(7)	-	-	491
Private sector capital sponsorship	110	-	-	-	-	110
	25,135	6,076	(1,165)	126	-	30,172



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**17. Statement of funds (continued)**

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
<b>Total Restricted funds</b>	25,249	38,890	(33,104)	-	(569)	30,466
<b>Total funds</b>	27,402	40,906	(35,530)	-	(569)	32,209

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

The General Annual Grant (GAG) must be used for the normal running of the academy including salaries and related costs, overheads, repairs and maintenance, and insurance.

The TCaF grant is funding to aid the development of the Trust as it grows with the addition of new schools during the year.

Pupil Premium is additional funding to be spent as the school sees fit to support deprived students.

Universal Infant Free School Meals (included within Other DfE Grants) is funding to provide a free school lunch to all pupils in reception, year 1 and year 2.

Other DfE Grants also includes the PE and sport premium grant, rates relief, teachers' pay grant, teachers' pension grant and core schools budget grant.

SEN funding is used to provide additional support for pupils with additional needs.

Other government grants include Early Years funding for three and four year old children and other income from the local authority.

The pension reserves is the liability due to the deficit on the Local Government Pension Scheme. Further details are shown in note 24.

The restricted fixed asset funds represent monies received to purchase fixed assets. Depreciation is charged against each fund over the useful economic life of the associated assets.

Unrestricted funds include the income from uniform sales, school trips and catering with the relevant costs allocated accordingly.

The endowment fund represents restricted monies received during the year on transfer of St Aidan's Academy.

A transfer of £126,000 has been made to capital expenditure from GAG to reflect those items included within fixed assets which have been purchased using GAG monies.

Under the funding agreement with the Secretary of State, the Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2025.

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**17. Statement of funds (continued)**

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

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
<b>Unrestricted funds</b>						
General Funds	2,400	1,953	(2,827)	-	-	1,526
<b>Endowment funds</b>						
Endowment Fund	-	627	-	-	-	627
<b>Restricted general funds</b>						
General Annual Grants(GAG)	-	18,646	(18,553)	(93)	-	-
Pupil Premium	-	999	(999)	-	-	-
Other DfE/ESFA Grants	-	1,773	(1,773)	-	-	-
Other Government Grants	-	933	(933)	-	-	-
SEN	-	340	(340)	-	-	-
Other DfE/ ESFA COVID-19 funding	-	152	(152)	-	-	-
DfE Hubs	58	1,126	(1,070)	-	-	114
Donations	-	12	(12)	-	-	-
Other income	-	73	(73)	-	-	-
Pension reserve	-	97	28	-	(125)	-
	58	24,151	(23,877)	(93)	(125)	114
<b>Restricted fixed asset funds</b>						
Inherited on conversion	6,220	17,164	(430)	-	-	22,954
DfE group capital grants	252	939	(63)	-	-	1,128
Capital expenditure from GAG	427	444	(43)	93	-	921

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**NOTES TO THE FINANCIAL STATEMENTS  
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**17. Statement of funds (continued)**

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
Local authority capital grants	40	-	(18)	-	-	22
Private sector capital sponsorship	-	110	-	-	-	110
	<u>6,939</u>	<u>18,657</u>	<u>(554)</u>	<u>93</u>	<u>-</u>	<u>25,135</u>
<b>Total Restricted funds</b>	<u>6,997</u>	<u>42,808</u>	<u>(24,431)</u>	<u>-</u>	<u>(125)</u>	<u>25,249</u>
<b>Total funds</b>	<u><u>9,397</u></u>	<u><u>45,388</u></u>	<u><u>(27,258)</u></u>	<u><u>-</u></u>	<u><u>(125)</u></u>	<u><u>27,402</u></u>



**NORTHERN LIGHTS LEARNING TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Statement of funds (continued)**

**Total funds analysis by academy**

Fund balances at 31 August 2025 were allocated as follows:

	2025 £000	2024 £000
Hart Primary School	74	67
St Peter's Elwick C of E Primary School	112	106
Benedict Biscop C of E Academy	233	218
St Helens Primary School	423	369
Holley Park Academy	175	168
Venerable Bede	(928)	(516)
Ian Ramsey	(49)	281
Grange Primary School	276	197
St Aidan's Academy	229	184
Dame Dorothy Primary School	144	-
DfE hubs	293	114
Central	426	452
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	1,410	1,640
Restricted fixed asset fund	30,172	25,135
	<hr/>	<hr/>
<b>Total</b>	<b>31,582</b>	<b>26,775</b>

The following academies are carrying a net deficit on their portion of the funds as follows:

	Deficit £000
Venerable Bede	(928)
Ian Ramsey	(49)
	<hr/>

Venerable Bede joined the Trust in the 2023 accounting period, with a deficit as part of their predecessor Trust.

During the year, Ian Ramsey used reserves to upgrade IT to support teaching and learning outcomes and experienced higher staffing costs due to a significant reliance on supply cover. This was necessary to ensure continuity of teaching and learning and to maintain high standards for pupils.

The Trust is taking the following action to return the academies to surplus:

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**17. Statement of funds (continued)**

The Trust took decisive action on some of the highest levels of spending which included a leadership staffing restructure at Venerable Bede and a review of alternative provision spend.

An ICFP plan and full financial review of all SLAs and contracts is underway, which has already identified savings.

The Trust have also responded by implementing measures to reduce future reliance on supply in all schools. To ensure robust monitoring of all expenditure an updated Scheme of Delegation has been introduced to restore the schools to surplus.

While the schools reported a deficit, the Trust's reserves remain healthy, providing a strong financial foundation. The reserves policy is reviewed annually to ensure resilience and to align resources with the Trust's strategic priorities and the needs of pupils.

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**17. Statement of funds (continued)**

**Total cost analysis by academy**

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

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2025 £000	Total 2024 £000
Hart Community Primary School	564	68	20	146	798	812
St Peter's Elwick C of E Primary School	515	80	26	150	771	744
Benedict Biscop C of E Academy	1,214	158	86	354	1,812	1,728
St Helens Primary School	1,529	105	61	450	2,145	1,913
Holley Park Academy	973	206	38	206	1,423	1,401
Venerable Bede	4,950	539	88	1,501	7,078	6,872
Ian Ramsey	6,147	523	152	1,738	8,560	8,178
Teaching hub	427	116	4	244	791	1,069
Central	676	688	-	626	1,990	1,398
Grange Primary School	2,468	165	154	536	3,323	1,486
St Aidan's Academy	3,279	406	123	1,232	5,040	1,103
Dame Dorothy Primary School	494	95	28	161	778	-
<b>Trust</b>	<b>23,236</b>	<b>3,149</b>	<b>780</b>	<b>7,344</b>	<b>34,509</b>	<b>26,704</b>



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**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Endowment funds 2025 £000	Total funds 2025 £000
Tangible fixed assets	-	-	29,092	-	29,092
Current assets	1,116	2,453	1,080	627	5,276
Creditors due within one year	-	(2,159)	-	-	(2,159)
<b>Total</b>	<b>1,116</b>	<b>294</b>	<b>30,172</b>	<b>627</b>	<b>32,209</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Endowment funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	-	-	24,546	-	24,546
Current assets	1,539	2,184	589	627	4,939
Creditors due within one year	(13)	(2,070)	-	-	(2,083)
<b>Total</b>	<b>1,526</b>	<b>114</b>	<b>25,135</b>	<b>627</b>	<b>27,402</b>

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**19. Reconciliation of net income to net cash flow from operating activities**

	2025 £000	2024 £000
Net income for the year (as per Statement of Financial Activities)	5,376	18,130
<b>Adjustments for:</b>		
Depreciation	1,021	554
Capital grants from DfE and other capital income	(932)	(732)
Defined benefit pension scheme finance income	(508)	(103)
Defined benefit pension scheme obligation inherited	(14)	6
Defined benefit pension scheme cost less contributions payable	(47)	(28)
(Increase)/decrease in debtors	(114)	737
Increase/(decrease) in creditors	76	(9)
Cash Inherited on transfer	(220)	(583)
Assets transferred from existing academy trust	(4,646)	(17,924)
Donated assets	(498)	-
<b>Net cash (used in)/provided by operating activities</b>	<b>(506)</b>	<b>48</b>

**20. Cash flows from investing activities**

	2025 £000	2024 £000
Purchase of tangible fixed assets	(423)	(693)
Capital grants from DfE Group	932	732
Cash Inherited on transfer	220	583
<b>Net cash provided by investing activities</b>	<b>729</b>	<b>622</b>

**21. Analysis of cash and cash equivalents**

	2025 £000	2024 £000
Cash in hand and at bank	3,324	3,101
<b>Total cash and cash equivalents</b>	<b>3,324</b>	<b>3,101</b>

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**22. Analysis of changes in net debt**

	At 1 September 2024 £000	Cash flows £000	At 31 August 2025 £000
Cash at bank and in hand	3,101	223	3,324
	<u>3,101</u>	<u>223</u>	<u>3,324</u>

**23. Conversion to an academy trust**

On 1 February 2025 Dame Dorothy Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Northern Lights Learning Trust from Sunderland City Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

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

	Unrestricted funds £000	Restricted funds £000	Restricted fixed asset funds £000	Total funds £000
<b>Tangible fixed assets</b>				
Leasehold land and buildings	-	-	4,646	4,646
<b>Current assets</b>				
Cash - representing budget surplus on LA funds	220	-	-	220
LGPS Pension Asset	-	14	-	14
<b>Net assets</b>	<u>220</u>	<u>14</u>	<u>4,646</u>	<u>4,880</u>

**24. Pension commitments**

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



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**24. Pension commitments (continued)**

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2020, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £542,000 were payable to the schemes at 31 August 2025 (2024 - £nil) and are included within creditors.

**Teachers' Pension Scheme**

**Introduction**

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

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

**Valuation of the Teachers' Pension Scheme**

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

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

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control.
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the year amounted to £3,555,000 (2024 - £2,576,000).

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

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

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**24. Pension commitments (continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee administered funds. The total contribution made for the year ended 31 August 2025 was £1,347,000 (2024 - £955,000), of which employer's contributions totalled £993,000 (2024 - £708,000) and employees' contributions totalled £354,000 (2024 - £247,000). The agreed contribution rates for future years are 14.2% - 25.9% for employers and 5.5% - 12.5% for employees.

The original local Government Pension scheme valuations showed an asset of £2,890k. That asset valuation is highly dependent on a number of assumptions and does not represent the future value of benefits to the trust. As a result, the Trustees commissioned a valuation of the potential benefits to the trust - an asset ceiling valuation. Based on minimum funding requirements for contributions relating to future service this showed a potential asset of £8,033k. Given the value of this combined with the fact that the last Local Government Scheme actuarial review set the contribution rates from 1 April 2023 and that these will not be revised until April 2026 the Trustees have decided to include the pension asset at £nil in respect of this scheme.

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

**Principal actuarial assumptions**

Tyne and Wear Pension Fund	2025 %	2024 %
Rate of increase in salaries	4.00	4.00
Rate of increase for pensions in payment/inflation	2.50	2.50
Discount rate for scheme liabilities	6.10	4.90
Inflation assumption (CPI)	2.50	2.50
Commutation of pensions to lump sums	80.00	80.00

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

	2025 Years	2024 Years
Retiring today		
Males	21.2	20.8
Females	24.2	24.0
Retiring in 20 years		
Males	22.1	21.7
Females	25.3	25.1



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**24. Pension commitments (continued)**

Teesside Pension Fund

	2025	2024
	%	%
Rate of increase in salaries	3.70	3.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.10	5.00
Inflation assumption (CPI)	2.70	2.65
Commutation of pensions to lump sums	80.00	80.00

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

	2025	2024
	Years	Years
Retiring today		
Males	20.6	20.4
Females	23.5	23.4
Retiring in 20 years		
Males	21.4	21.2
Females	25.0	24.9

Durham County Council

	2025	2024
	%	%
Rate of increase in salaries	3.50	3.50
Rate of increase for pensions in payment/inflation	2.50	2.50
Discount rate for scheme liabilities	6.00	4.90
Inflation assumption (CPI)	2.50	2.50
Commutation of pensions to lump sums	80.00	80.00

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

	2025	2024
	Years	Years
Retiring today		
Males	21.9	21.5
Females	23.9	23.8
Retiring in 20 years		
Males	22.8	22.4
Females	24.7	24.6



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**24. Pension commitments (continued)**

**Sensitivity analysis**

Scheme liabilities would have been affected by changes in assumptions as follows:

	2025 £000	2024 £000
Discount rate +0.1%	(352)	(423)
Discount rate -0.1%	352	433
Mortality assumption - 1 year increase	449	249
Mortality assumption - 1 year decrease	(449)	(249)
CPI rate +0.1%	328	31
CPI rate -0.1%	(328)	(31)
	<u>          </u>	<u>          </u>

**The academy trust's share of the assets in the scheme**

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

	At 31 August 2025 £000	At 31 August 2024 £000
Equities	14,004	12,503
Government bonds	594	546
Corporate bonds	2,200	1,953
Property	3,877	3,316
Cash and other liquid assets	834	401
Other assets	2,777	2,302
<b>Total market value of assets</b>	<u>24,286</u>	<u>21,021</u>

The actual return on scheme assets was £1,081,000 (2024 - £1,554,000).

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

	2025 £000	2024 £000
Current service cost	(946)	(680)
Interest income	1,434	776
Interest cost	(926)	(673)
<b>Total amount recognised in the Statement of Financial Activities</b>	<u>(438)</u>	<u>(577)</u>

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**24. Pension commitments (continued)**

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

	2025 £000	2024 £000
<b>At 1 September 2024</b>	21,021	13,103
Conversion of academy trusts	635	1,804
Transferred in on existing academies joining the trust	-	3,887
Current service cost	946	680
Interest cost	926	673
Employee contributions	354	247
Actuarial gains	(4,482)	(29)
Benefits paid	(257)	(276)
Asset Ceiling Restriction	5,143	932
<b>At 31 August 2025</b>	<u>24,286</u>	<u>21,021</u>

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

	2025 £000	2024 £000
<b>At 1 September 2024</b>	21,021	13,103
Conversion of academy trusts	649	4,398
Transferred in on existing academies joining the trust	-	1,287
Interest income	1,434	776
Actuarial gains	92	778
Employer contributions	993	708
Employee contributions	354	247
Benefits paid	(257)	(276)
<b>At 31 August 2025</b>	<u>24,286</u>	<u>21,021</u>

**25. Operating lease commitments**

At 31 August 2025 the Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £000	2024 £000
Amounts due within one year	5	11
Amounts due in two and five years	15	-
	<u>20</u>	<u>11</u>

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**26. Related party transactions**

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

Expenditure related party transactions

Schools North East— a business in which J Heaton is a Trustee & Vice Chair:

- The Trust purchased HR and employment advice from Schools North East totalling £2,000 (2024: £2,000) during the period. The amount outstanding at 31 August 2025 was £nil (2024: £nil)
- The Trust made the purchase at arms' length in accordance with its financial regulations.
- In entering into the transaction the Trust has complied with the requirements of the Academy Trust Handbook 2024.

Linthorpe Community Primary School - a School in which S Lymer, a Trustee, is also a Trustee of Legacy Learning Trust, of which Linthorpe Community Primary School is a part.

- The Trust made purchases totalling £nil (2024: £4,000) during the period. The amount outstanding at 31 August 2025 was £nil (2024: £nil)
- The Trust made the purchase at arms' length following a competitive tendering exercise in accordance with its financial regulations, which S Lymer neither participated in, nor influenced
- In entering into the transaction the Trust has complied with the requirements of the Academy Trust Handbook 2024.

Staff Well Being Ltd - a business in which W Roberts is a Director:

- The Trust made purchases totalling £nil (2024: £2,000) during the period. The amount outstanding at 31 August 2025 was £nil (2024: £nil)
- The Trust made the purchase at arms' length following a competitive tendering exercise in accordance with its financial regulations, which W Roberts neither participated in, nor influenced
- In entering into the transaction the Trust has complied with the requirements of the Academy Trust Handbook 2024.

Income related party transactions

- During the year the Trust received £nil from Linthorpe Community Primary School (2024: £15,000), an Trust in which S Lymer is a Trustee.

In entering into these transactions, the Trust has complied with the requirements of the Academy Trust Handbook 2024.