

Company registration number 10847279 (England and Wales)

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

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DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Right Reverend P Butler (Resigned)
 J Taylor
 S Pickering
 Right Reverend Dr H Hartley (Appointed 6 September 2023)
 Reverend Dr G Alexander (Appointed 6 September 2023)
 R Cooper (Appointed 20 March 2024)

Trustees

J Taylor (Chair of the board)
 P Bowens (Appointed 1 September 2023)
 P Rickeard (CEO)
 T Jones
 T Dillon
 J Wade
 C McCabe
 M Hope
 H Beaton (Chair of the FAR)
 A Gay (Appointed 1 November 2024)

Senior management team

- Chief Executive Officer	P Rickeard
- Chief Finance Officer	Z Clennell
- Chief Operating Officer	L Atkin

Company registration number

10847279 (England and Wales)

Principal and registered office

Cai Buildings, 4th floor
 Coble Dene
 Royal Quays
 North Shields
 NE29 6DE

Academies operated

St Aidan's Memorial CE Primary
 Holy Trinity CE Primary
 Egglescliffe CE Primary
 St Mary's CE Primary
 Heighington CE Primary
 Bishopton Redmarshall CE Primary
 Bishop Ian Ramsey CE Primary-
 Ingleton CE Primary
 Stanhope Barrington CE Primary
 St George's CE Academy
 St John's CE Academy
 Cleadon CE Academy
 Northern Saints CE Academy
 Newbrough CE Primary
 Ward Jackson CE Primary
 Wark CE Primary
 Green Lane CE Primary
 St Aidan's CE Primary School

Location

Hartlepool
 Hartlepool
 Stockton-on-Tees
 Stockton-on-Tees
 Darlington
 Darlington
 County Durham
 County Durham
 County Durham
 Darlington
 Darlington
 South Tyneside
 Sunderland
 Northumberland
 Hartlepool
 Northumberland
 County Durham
 South Tyneside

Principal

G Hood
 A Baines
 E Robertson
 M Piper
 C Stonier
 J Bull
 D Mordue
 K Whitaker
 D Cross
 J Skiving
 M Ramsay
 G Scott
 A Jones
 J Trotter
 D Akers
 M Boucelta
 R Goffee
 C Lain

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Independent auditor

Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Bankers

Lloyds Bank plc
19 Market Place
Durham
County Durham
DH1 3NL
United Kingdom

Solicitors

Muckle LLP
Time Central
32 Gallowgate
Newcastle upon Tyne
Tyne & Wear
NE1 4BF
United Kingdom

Ward Hadaway LLP
Sandgate House
102 Quayside
Newcastle Upon Tyne
Tyne And Wear
NE1 3DX
United Kingdom

Internal assurance provider

WBG Services LLP
168 Bath Street
Glasgow
G2 4TP

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a Trustees' report, and a Directors' report under company law.

The Durham and Newcastle Diocesan Learning Trust (the "Academy Trust") operates twenty one (eighteen during the reporting period) primary schools for pupils aged 2 to 11 serving catchment areas in the Hartlepool, Stockton, Darlington, Sunderland, South Tyneside, Northumberland, Gateshead and Durham Local Authority areas. The Academy Trust had 3799 pupils on roll at the end of the reporting period.

The Academy Trust was incorporated on 3 July 2017. The first three schools (Egglescliffe CE, Holy Trinity CE and St Aidan's CE) converted together to become academies on 1 November 2017, followed by St Mary's CE Long Newton on 1 November 2018. Bishopton Redmarshall CE and Heighington CE joined the Academy Trust on 1 May 2019 having previously formed an existing Academy Trust (BRandH). Bishop Ian Ramsey CE Primary then joined the Academy Trust as a sponsored academy on 1 October 2019, followed by Ingleton CE Primary and Stanhope Barrington CE Primary on 1 April 2020. St George's and St John's CE Academies joined the Trust on 1 April 2022 having previously been SaGe Multi-Academy Trust. Cleadon C of E Academy, Northern Saints C of E Primary, Wark C of E Primary, Newbrough C of E Primary, Ward Jackson C of E Primary and Green Lane C of E Primary have all joined since September 2022. On 1 April 2024 St Aidan's C of E Primary in Gateshead joined the Trust. (Note that since the end of the reporting period three more schools joined the Trust on 1 September 2024 (Greenhead CE Primary, Henshaw CE Primary and Gainford CE Primary).)

The Academy Trust changed its name from the Durham Diocesan MAT to the Durham and Newcastle Diocesan Learning Trust on 5 November 2020.

Structure, governance and management

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The Articles of Association of the Academy Trust were amended in Autumn 2020 to reflect the new name, membership and move to the most up to date approved Church, model Articles. These changes reflect the fact that the Trust is now also open to schools within the Diocese of Newcastle.

The Trustees of the Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as the Durham and Newcastle Diocesan Learning Trust.

Details of the Trustees who served during the period 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.

Trustees' indemnities

All of the schools within the Academy Trust are Members of the government's Risk Protection Arrangement (RPA) scheme to protect Trustees from claims arising from negligent acts, errors or omissions occurring whilst undertaking Academy Trust business.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Method of recruitment and appointment or election of trustees

Trustees are appointed in relation to the type of Trusteeship held and as follows:

- Under Article 50 Members shall appoint a minimum of 5 Trustees. 8 Trustees are currently appointed under this Article.
- Articles 53-56 do provide the scope to have Parent Trustees, however this does not apply currently as there are two parent members of each AC.
- Under Article 57 the Members may appoint the CEO as a Trustee. The CEO was appointed as a Trustee on incorporation.
- Under Article 58 the Trustees may appoint Co-opted Trustees. A 'Co-opted Trustee' means a person who is appointed to be a Trustee by being Co-opted by Trustees who have not themselves been so appointed. The Trustees may not co-opt an employee of the Company as a Co-opted Trustee if thereby the number of Trustees who are employees of the Company would exceed one third of the total number of Trustees. The Company does not currently have any Co-opted Trustees.

Policies and procedures adopted for the induction and training of trustees

The training and induction provided for new Trustees is tailored to reflect their existing experience. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and any other documents as required to undertake their role as Trustees. Four of the current Trustees have been in place since September 17. Two Trustees (Madeleine Hope and Helen Beaton) were appointed on 19 July 2021 in response to the Board's skills audit and bring financial, operational and Trust growth expertise to the Board. Paul Bowens was appointed on 1 September 2023 bringing extensive business, governance and organisational change experience.

Berry Education, with Claire Mitchell as lead governance support professional provides Governance Support Services to the Academy Trust and works with the Trust and local academy councils to develop a bespoke training and support package, including induction meetings for new local Academy Councillors and Trustees and to help advise individuals on the requirements and responsibilities of their roles. The Academy Trust is now in its seventh full year of operation and regular Trustees' strategy sessions are now part of the annual programme of activity. These sessions have included a regular review of the latest self-evaluation of governance by the Board. An annual skills audit is completed which informs the training and development as signposted to the Board and Academy Councils. Termly meetings between the Chairs and Vice Chairs of the Academy Councils, Trust Chair and CEO are now a feature of the Trust's wider governance activity and these support a continuity of approach to governance across all schools in the Academy Trust. These meetings are virtual to save travel time and ensure attendance from as many Chairs and Vice Chairs as possible. Chairs complete an Annual Summary Report which is reported to the Board and provides a reflection on the impact of the work undertaken by each Academy Council during the previous academic year and an overview of the strategic focus areas for the coming year. A cycle of governance activity has been developed to support a consistent approach to each school's governance activity and this is now well-established and helping to drive the work of the Academy Councils. The CEO attends one Academy Council meeting for each school annually and a schedule of link directors and annual visits to each school has been established. There is also a link safeguarding director who is working with the CEO and the Trust safeguarding providers, Clennell Education Solutions to develop this role. In addition, each school in the Academy Trust, and the Trustees, have access to NGA e-learning resources to ensure a greater focus on on-line training (as well as bespoke virtual training sessions) to give more flexible options that better support Academy Councillors and Trustees in their important roles. Trustees and Academy Councillors are required to sign a code of conduct when they join the Trust and then on an annual basis. In addition, Trustees and academy councillors have access to both the School Bus (a guidance and advice site) and a secure portal, Trust Gov containing all meeting minutes and related papers.

Organisational structure

The Academy Trust comprised of eighteen primary schools during the reporting period. The Academy Trust's Board is responsible for the strategic direction of the Academy Trust and has overall responsibility for academic standards, financial management, assets and other resources of the Academy Trust.

The Academy Trust is also the admissions authority and employer for all academies within the Academy Trust. Executive leadership is provided by the Academy Trusts' CEO working with each of the Head Teachers of the individual schools. The Accounting Officer is the CEO. The Academy Trust has appointed seven Challenge and Support Partners who work with the Head Teachers to support school effectiveness and improvement.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

This team is led by Andy Jones (Director of School Improvement since 1 September 2024, outside of the reporting period) who during the reporting period was lead CISP, headteacher of a large Primary School and a Lead Ofsted Inspector. As part of his role he is responsible for the quality assurance of all reports and ensuring the Networks across the Trust are facilitated. Coupled with this the lead CISP (now the Director of School Improvement) works with the CEO to identify any common themes across the Trust that would benefit from joint working or a combined response. An example of this for the coming year would be assessment at school and Trust level.

Delegated authority and powers of decision making in relation to the Board of Trustees and its committees, including each Academy's own Academy Council (AC), is defined in the Academy Trust's Scheme of Delegation (which was approved by Trustees at the Academy Trust's first Board meeting on 23 November 2017 and has been reviewed and updated where appropriate by the Trust Board each year). The Scheme of Delegation (SoD) identifies what responsibility resides at both individual academy and Board / Board Committee level.

All staffing appointments are made at an AC level with the exception of Head Teachers, who are appointed by a panel established by the Trustees and including the input of the AC and also advice from the relevant Diocesan Board of Education.

Systems and procedures for financial management, HR and administration are undertaken with some processes at an academy level but supported and overseen by the Academy Trust's Central Team comprising the Chief Operating Officer ("COO"), the Chief Finance Officer ("CFO") and four further members of the Finance Team, including a Management Accountant. The Central Team also utilises additional support from two finance business partners who work for the central team for part of their week as well as working as school business managers in schools. The Academy Trust operates a single bank account and one finance policy and associated procedures across all of its schools.

During 2023/24 the Academy Trust has continued to review and where appropriate develop a number of centrally approved policies covering statutory and non-statutory areas, ensuring they comply with guidance from both the DfE and the ESFA. The Trust has now embedded its work with Eddison's who successfully tendered to lead and support on Estates Management. This has allowed the Board to have greater oversight of Risks within the Trust and those forthcoming when new schools join.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Arrangements for setting pay and remuneration of key management personnel

Key management personnel are defined as those persons of the Academy Trust having authority and responsibility for planning, directing and controlling the activities of the Academy Trust, directly or indirectly and including all Trustees. Trustees who are not employees of the Academy Trust receive no remuneration for the roles they undertake. In September 2023 the CEO Paul Rickeard became full time and resigned from his position at the Diocese. The COO has continued on a seconded basis from the Joint Education Team LLP (also comprising the Newcastle Diocesan Education Board and Durham Diocesan Board of Finance). All services from the Diocese were provided to the Academy Trust at a rate which was at or below cost.

The CEO and CFO (and following the reporting period the Director of School Improvement) have their pay set in line with the Academy Trust Executive Pay Policy (part of the overarching Pay Policy) which is reviewed and updated annually. This provides that Executive Pay is related to Trust performance and other factors deemed by the Trust Board to be relevant and appropriate. The Trust Board set and review targets and approve pay decisions annually, they must ensure that their decisions about levels of executive pay are underpinned by probity, the ethos of public service, public sector values and the principles of public life. Decisions on executive pay are fair, proportionate and justified, supported by a fair, evidence based decision making process, reflective of the individual's role and responsibilities and further guidance as set out in the Pay Policy. No executive is involved in deciding their own remuneration.

The Academy Trust's key management personnel also include the Head Teachers.

Head Teachers have their pay set in line with the Academy Trust Pay Policy which is reviewed annually and set in accordance with the School Teachers' Pay and Conditions Guidance. This provides for each respective AC to oversee the appraisal and pay of the school Head Teacher. This is undertaken with the support the designated Challenge and Support Partners who carry out the performance management of each Head Teacher within the Academy Trust on behalf of the CEO/Trust Board.

The Head Teacher organises the performance management arrangements for all staff within each academy and the objectives of staff are layered to reflect key priorities for the period. This ensures performance of staff is linked to improvements identified by the AC and the Head Teacher. These improvements are, in turn, linked to the improvement priorities identified in the Board's strategic plan.

The Chief Finance Officer and Chief Operations Officer are line managed by the CEO and Chair of the Trust Board respectively.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	6
Full-time equivalent employee number	5.20

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	4
1%-50%	2
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	6,192
Total pay bill	17,473,177
Percentage of the 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	90%
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Under the Trust's recognition agreement with the trade unions each academy is asked by the Trust to contribute via the pooled facility time SLA through their local authority where possible and available.

Related parties and other connected charities and organisations

The Academy Trust was set up by the Church of England Diocese of Durham and worked alongside the Joint Education team which works for the Durham Diocesan Board of Finance on behalf of the Durham Diocesan Board of Education as well as the Newcastle Diocesan Board of Education.

16 of the Academy Trust's schools are Church of England Schools within the Diocese of Durham and 2 were from the Diocese of Newcastle during the reporting period. Following the reporting period 2 further schools joined from the Diocese of Newcastle, and one from the Diocese of Durham on 1 September 2024. All officer time from the COO is provided at cost or less and the board complied with the ESFA reporting and approval requirements in respect of both the Durham Diocesan Board of Finance and the Newcastle Diocesan Education Board for the work of the seconded staff from the Joint Education Team from 1 September 2023.

Engagement with employees

As of 1 September 2024 the Trust employed 497 staff. Many Trust staff work under more than one contract to cover additional small part-time roles in school.

The Trust is an equal opportunities employer and reviews its equal opportunities policy on an annual basis as part of an overall review of the Staff Handbook. The Trust meets with recognised Union reps on a termly basis and seeks their feedback on changes to the staff handbook as well as discussing employment issues generally. The CEO of the Trust attends staff meetings and meets with staff on at least an annual basis and the Head Teacher of each school holds regular staff meetings as well as ensuring staff are consulted on policies and procedures in school. The CEO regularly update staff on key Trust developments by email and Trust wide training is offered to staff in various areas including, GDPR, SIAMs and HR training. The Trust offers various networks to support staff including the Head Teacher and School Business Manager network, an RSHE network, a Mental Health and Wellbeing network, Equality Diversity and inclusion network and is looking to implement subject and further moderation networks in the coming year.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The Trust has a confidential counselling helpline available to all staff which is notified to all staff via the handbook, the Headteacher and advertised in the school staff room. The Trust is very conscious of the ongoing potential impact on the mental health and well-being of staff arising from staffing and funding pressures in school. The Trust has organised training for mental health first aiders in its schools and there are now mental health first aiders in each of the Trust schools and a Trust facilitated network in place to offer support to those staff in this important role.

Within its Staff Handbook the Trust has policies that positively support the recruitment, promotion and training of people with disabilities. Recruitment and selection policies apply to all aspects of the recruitment process from advertising jobs through to appointing staff, including making reasonable adjustments to interview processes where required and taking positive action to recruit applicants with a disability. The Trust supports employees who are disabled by making reasonable adjustments to working conditions or arrangements and ensuring equal access to opportunities for training, promotion and career development.

This year we have continued on our journey of work with Equity Diversity Inclusion and Justice. A significant amount of facilitated training has taken place for heads which has been disseminated to staff and children across the Trust with tangible changes taking place as we take a closer look at how we view ourselves and other view us.

Objectives and activities

Objects and aims

The objects of the Academy Trust are to advance for the public benefit, education in the United Kingdom, in particular establishing, maintaining, carrying on, managing and developing Academies offering a broad and balanced curriculum including designated Church of England schools and which may include other academies whether with or without a designated religious character. There is a secondary ancillary 'community use' object subject to any restrictions contained within any Trusts applying to the land. Note these objects changed slightly upon adoption of the new Articles, Membership and change to new Company name to the Durham and Newcastle Diocesan Learning Trust in Autumn 2020.

The Academy Trust strives for the best outcomes for our children and staff. We work hard to achieve equity and flourishing for everyone. We want our staff and children to feel valued and celebrated given the opportunity to innovate and reach their full potential. We want our schools to be at the heart of their communities serving them in the way they know best, knowing they will be supported, encouraged and affirmed by a dedicated and specialist team. The Trust Vision is:-

Vision

Let the children come to me, and do not stop them; for it is to such as these that the kingdom of God belongs. Luke 18:15-17

At the DNDLT we believe everyone in our Trust is a child of God, adults and children alike. Every individual and every school matters, all are valued and celebrated, and no one should be left behind.

This vision is lived out through the following values:-

Values			
Educating for wisdom, knowledge and skills: enabling discipline, confidence and delight in seeking wisdom and knowledge, and developing talents in all areas of life.	Educating for hope and aspiration: enabling healing, repair and renewal, coping wisely when things go wrong, opening horizons and guiding people into ways of fulfilling them.	Educating for community and living well together: a core focus on relationships, participation in communities and the qualities of character that enable people to flourish together.	Educating for dignity and respect: the basic principle of respect for the value and preciousness of each person, treating each person as a unique individual of inherent worth.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The Durham and Newcastle Diocesan Learning Trust works with all phases of Church Schools in the Diocese of Durham (Darlington, Durham, Hartlepool, Gateshead, South Tyneside, Stockton and Sunderland) and since September 2021 the Diocese of Newcastle (covering Newcastle, North Tyneside and Northumberland Local Authority areas).

At present the Academy Trust will also support any community school where possible should such support be sought, since all schools in the Diocese are members of the wider Diocesan community. The region has an extreme range of socio-economic circumstance, from extreme wealth to areas with significant poverty.

Objectives, strategies and activities

The Academy Trust continues to be a strong option within the Diocese of Durham and the Diocese of Newcastle for any school which wishes to become an academy.

Our school improvement approach seeks to build strong capacity to improve from within and a culture that looks outward and never stops trying to be better. Schools which join our MAT are able to help shape our work and benefit both from the support they receive and the opportunities for school improvement they are able to offer. The behaviours we expect to see are:

- We encourage strong and capable system leaders
- We enable our people to excel to provide outstanding education
- We build trust and respect across our schools
- We want to ensure all of our children flourish as children of God
- We are striving to develop the leaders of the future.

In accordance with the Articles of Association the Academy Trust has adopted a Scheme of Delegation which specifies, amongst other things, composition and appointment to ACs, functions delegated to ACs including recruitment, admission procedures and the teaching of a broad and balanced curriculum.

Each academy has its own development plan and this, together with the Academy Trust's Medium-Term Financial Strategy, links into the Academy Trust's overall Strategic Plan. The Academy Trust is committed to developing Academy Trust-wide policies where appropriate.

The Academy Trust's Head Teacher and School Business Managers Group meets regularly to discuss ongoing operational and strategic matters that support the objectives in the Academy Trust's Strategic Plan, with reports on academic performance and the financial position of the Academy Trust being reported to the Academy Trust's Board on a regular basis.

Public benefit

The Academy Trust's aims and achievements are set out within this report and have been undertaken to further the charitable purposes for the public benefit, including the provision of state funded education. The Trustees have complied with the duty under section 4 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The Trustees have considered this guidance in deciding what activities the Academy Trust should undertake and consider its aims are demonstrably for the public benefit. Individual schools within the Academy Trust contribute directly to their own community through initiatives such as the letting out of premises to community groups and working within their local parishes to develop community involvement in each academy and the church.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report

Achievements and performance

The key achievements against the Academy Trust's stated objectives during 2023/24 include:

- Continued growth to now 18 schools – 3,700+ children
 - Increasing numbers of qualified staff to support our children who have benefitted from a wealth of CPD
 - All school remain GOOD or OUTSTANDING with our sponsored Academy achieving GOOD with OUTSTANDING for Leadership and Management.
 - The Trust has now taken in two Rural Schools in Northumberland where the Trust plans to run a Rural Cluster (with two more schools having joined in Northumberland outside of the reporting period on 1 September 2024)
 - The Health and Safety support from Citation continues to be embedded across the Trust including through annual audits, fire risk assessments, advice line and online reporting and training in order to keep our staff and children safe
 - Clennell have furthered their offer in our schools supporting some with attendance. All schools now have a safeguarding audit at regular intervals and supported by the team to further ensure all of our schools are safe places to be and support a consistent safeguarding culture across the Trust. There have been tangible improvements in attendance data across the Trust – particularly in some of our more far-reaching localities.
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- The introduction of a Lead CISP (now Director of School Improvement) has enabled greater oversight of standards for children across all of our schools allowing us to make informed interventions where issues may be at their infancy and easily rectified or challenged
 - Catch up and Tutoring has been effectively deployed across all schools with improved outcomes for children – noticeably supporting those children who had 'stood still' during the pandemic.
 - Three more Headteacher have gained Ofsted Accreditation.
 - The Standards Committee meets each term to review standards in all school
 - Mental Health First Aiders are now in all schools and training is ready for new schools joining the Trust.
 - Governance has remained a key focus for the Trust, this has been ably supported with additional time from the Trust to ensure AC's have met regularly and in a timely fashion to respond to the challenges of the Pandemic. A full review of governance skills via an annual skills audit was carried out across the Trust and has contributed to a wider training offer provided by Berry Education, targeted at skills gaps.
 - We have continued to work with schools to ensure budgets are affordable and realistic in what are incredibly challenging times.
 - The Trust is continuing to develop a culture of strong financial management and delivery of savings to our schools through increased shared buying/procurement and implementation of SRMA report findings, a new SRMA has affirmed our progress
 - The Trust's risk management framework is continuing to be developed and embedded at both the operational and strategic levels. A finance, audit and risk (FAR) committee was set up in early 2020 comprising all trustees apart from the CEO to ensure further separate scrutiny and reporting of finance and internal assurance and audit arrangements in line with the Academies Financial Handbook. This meets termly before the main board.
 - The overall percentage attendance for the Trust continued to be above the National Average throughout the academic year.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Key performance indicators

Ofsted and SIAMS Outcomes:

Name of Academy	Ofsted Rating	SIAMS
Bishopton Redmarshall CofE Primary School	GOOD	GOOD
Heighington Church of England Primary School	GOOD	OUTSTANDING
St. George's Church of England Academy	GOOD	GOOD
St John's Church of England Academy	OUTSTANDING	OUTSTANDING
Cleadon Church of England Academy	GOOD	OUTSTANDING
Holy Trinity Church of England Primary School	GOOD	GOOD
St Aidan's Church of England Memorial Primary School	GOOD	OUTSTANDING
Egglescliffe Church of England Primary School	GOOD	EXCELLENT
St Mary's Church of England Primary School	GOOD	OUTSTANDING
Bishop Ian Ramsey CofE Primary School	GOOD	Awaiting Inspection
Stanhope Barrington CofE Primary School	Outstanding (Legacy)	Meeting Vision
Ingleton CofE Primary School	GOOD	OUTSTANDING
Northern Saints Church of England Academy	GOOD	OUTSTANDING
Ward Jackson Church of England Primary School	GOOD	GOOD
Newbrough Church of England Primary School	GOOD	GOOD
Green Lane Church of England Primary School	GOOD	OUTSTANDING
St Aidan's Church of England Primary School	GOOD	OUTSTANDING
Wark Church of England Primary School	GOOD	GOOD

Year 1 Phonics Check

School	Year 1 Phonics Av Score out of 25
Bishopton Redmarshall CofE Primary School	18.8
Heighington Church of England Primary School	20.8
St. George's Church of England Academy	16.4
St John's Church of England Academy	20.5
Cleadon Church of England Academy	20.8
Holy Trinity Church of England Primary School	21.2
St Aidan's Church of England Memorial Primary School	20.8
Egglescliffe Church of England Primary School	24.1
St Mary's Church of England Primary School	23.7
Bishop Ian Ramsey CofE Primary School	15.9
Stanhope Barrington CofE Primary School	23.2
Ingleton CofE Primary School	23.5
Northern Saints Church of England Academy	24.1
Ward Jackson Church of England Primary School	21.4
Newbrough Church of England Primary School	23.1
Green Lane Church of England Primary School	15.5
St Aidan's Church of England Primary	22.2
Wark Church of England Primary School	24.5

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

School	Year 2 MTC
Bishopton Redmarshall CofE Primary School	100%
Heighington Church of England Primary School	93%
St. George's Church of England Academy	84%
St John's Church of England Academy	73%
Cleadon Church of England Academy	93%
Holy Trinity Church of England Primary School	97%
St Aidan's Church of England Memorial Primary School	83%
Egglescliffe Church of England Primary School	97%
St Mary's Church of England Primary School	86%
Bishop Ian Ramsey CofE Primary School	81%
Stanhope Barrington CofE Primary School	86%
Ingleton CofE Primary School	100%
Northern Saints Church of England Academy	81%
Ward Jackson Church of England Primary School	60%
Newbrough Church of England Primary School	80%
Green Lane Church of England Primary School	87%
St Aidan's Church of England Primary School	88%
Wark Church of England Primary School	80%

Key Stage 2 Data

School	RWM Combined% Nat Av 61 Trust 70%
Bishopton Redmarshall CofE Primary School	73
Heighington Church of England Primary School	68
St. George's Church of England Academy	68
St John's Church of England Academy	60
Cleadon Church of England Academy	90
Holy Trinity Church of England Primary School	67
St Aidan's Church of England Memorial Primary School	55
Egglescliffe Church of England Primary School	92
St Mary's Church of England Primary School	58
Bishop Ian Ramsey CofE Primary School	78
Stanhope Barrington CofE Primary School	68
Ingleton CofE Primary School	83
Northern Saints Church of England Academy	73
Ward Jackson Church of England Primary School	38
Newbrough Church of England Primary School	100
Green Lane Church of England Primary School	67
St Aidan's Church of England Primary School	74
Wark Church of England Primary School	100

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

- Attendance has improved across this year with an improved picture for PA and overall attendance above the National Average – we continue to work with Clennell to drive this improvement.
- The multiplication table check highlighted a need to additional CPD for some schools which is now in the process of being deployed.
- Partnership working across the Trust has enabled improvements in the management of SEND and vulnerable learners. A mentor system has been put in place to ensure newer heads / schools to the Trust have started to flourish new schools joining the Trust have benefitted for this.
- The lead CSP continues to develop his role working with the CEO and a new Standards Committee will be in operation in the next academic year.
- The Trust is confident that every child has been given the right opportunity and been equipped to continue to thrive despite the pressures of the pandemic and financial hardship.

The table below shows the KPI's monitored by Trustees during Finance, Audit and Risk Committee meetings over the last academic year, this also shows the Target (budget) as well as last year's position:-

KPI	Approved budget	Projected outturn	Previous year outturn
Total staff % expenditure	79%	72%	78%
Average teacher cost inc. Leadership	£76,517	£71,202	£72,338
Education Resources percentage expenditure	4%	4%	4%
Pupil Teacher ratio	22.88	23.11	23.06
Teaching costs as a % of total expenditure	48%	45%	47%
Education support costs as a % of total income	19%	17%	19%

Going concern

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

Financial review

The majority of the Academy Trust's income for the period of account is obtained from either the ESFA (Education and Skills Funding Agency) or Local Authorities as commissioners of pupil places, the use of this income is restricted to particular purposes. The grants and funding received from these bodies for the period and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Trust continued to grow as previously stated and is now home to 18 schools. A further 3 schools joined on the 1st September 2024 outside of the reporting period.

The Trust's financial position is subject to risks and sensitivities that may adversely affect financial performance. These include the significant risk of falling pupil numbers due to low birth rate in many areas. There is ongoing uncertainty around future funding and whether government funding will cover actual increases in various areas such as payrises, pensions and NI. Energy costs continue to be significant and as always there are premises risks relating to unplanned urgent repairs.

The Trust plans to manage these risks through cautious budget setting and Finance, Audit and Risk Committee oversight of pupil numbers and key changes to assumptions used, as well as regular monitoring and review both termly and in response to any change which could result in a significant variance. As with many schools, these risks and uncertainties are a significant concern and could unfortunately result in the need for restructures in some of our schools .

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

During the period ended 31 August 2024 total expenditure of £24,795,694 was less than grant funding from the ESFA and commissioned place income from Local Authorities together with other incoming resources. The excess of income over expenditure for the period (excluding restricted fixed asset funds and before pension transfer) was £748,706.

At 31 August 2024 the net book value of fixed assets was £6,198,497. The assets were used exclusively for providing education and associated support to the pupils in the schools within the Academy Trust.

The Academy Trust occupies land, including buildings, which are owned by site trustees including the Durham Diocesan Board of Finance, Newcastle Diocesan Education Board or site trustees linked to the church (e.g. the Vicar and Church Wardens). The Academy Trust therefore occupies the land and buildings under a Church Supplemental land agreement licence in most cases although a very small number of school buildings are owned by the Local Authority and are occupied under a long lease. The continuing permission under the CSLA of the occupation is pursuant to, and subject to, the site trustee's charitable objectives and is part of the Church of England's contribution since 1847 to provide state funded education in partnership with the state. The licence delegates aspects of the management of the land and buildings to the Academy Trust, but does not vest any rights over the land in the Academy Trust. The site trustees have given an undertaking to the Secretary of State for Education that they will not give the Academy Trust less than two year's notice to terminate the occupation of the land and buildings. Having therefore considered the basis of which the Academy Trust is occupying the land and buildings the Trustees have concluded that the value of these land and buildings will not be recognised on the Academy Trust's balance sheet.

Reserves policy

The level of reserves was reviewed by the Trustees regularly throughout the period as part of budget monitoring processes and the minimum level of reserves for the ongoing needs of the Academy Trust will be reviewed by Trustees on at least an annual basis and is set out in the Academy Trust's Financial Reserves Policy. This was reviewed in March 2024. This policy identifies potential risks to Trust's financial reserves, the need to match income with spending commitments in school budget setting and the nature of the reserves held. It also sets out a process for schools to apply to the CEO for a payment of reserves for exceptional educational reasons where certain conditions are met. In reviewing the sufficient level of reserves required the Trustees have decided that the minimum level of reserves should equate to one calendar month's-worth of budgeted expenditure both in terms of salaries and invoices.

The Academy Trust's current level of free reserves are in surplus by £4,266,080 (comprising £nil of restricted reserves (excluding pension and fixed assets) and £4,266,080 of unrestricted reserves) and are therefore considered more than sufficient for the ongoing needs of the Academy Trust.

The importance of reserves is recognised for the sustainability of the Academy Trust's operations and its capacity to deal with unforeseen events. Ongoing reviews of the strategic risks that the Academy Trust faces will help in informing the level of reserves required going forward.

Investment policy

The Academy Trust operates an interest-bearing current account with a bank approved by the Board of Trustees currently Lloyds Bank and maintains sufficient balances to ensure there are adequate liquid funds to cover all immediate and forthcoming financial commitments, including maintaining a sufficient contingency for unexpected payments.

The Academy Trust's Treasury Management and Investment Policy allows for applicable monies surplus to the working requirements to be invested in low risk deposit accounts or in term deposits in regulated institutions. The Academy Trust will not take out any long-term deposits until a reliable cash flow pattern has been established, monies will only be paid into term deposits not exceeding six months. The Academy Trust will only deposit funds with bodies protected by the Financial Services Compensation Scheme.

Principal risks and uncertainties

The principal risks and uncertainties facing the Academy Trust are recorded and monitored on an operational basis in each Academy's risk register which link into the Academy Trust's overall strategic risk register where appropriate. This is overseen by the Trustees in line with the Academy Trust's Risk Management Policy.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Principal financial risks are centred on the impact of the funding pressures and falling pupil rolls, the uncertainty around dramatically increased premises costs, changes in the level of funding from the DfE, the need for significant capital investment in the Academy Trust's estate, the impact of the relatively small schools in the Academy Trust and the continued Membership of the Local Government Pension Scheme which could result in the recognition of a deficit on the Academy Trust's balance sheet. Trustees have implemented a number of controls to ensure financial risks are well managed.

The principal non-financial risks that the Academy Trust faces are focused around ensuring effective governance and leadership to drive up and maintain academic standards, managing attendance and behaviour of pupils and ensuring that safeguarding and health and safety systems for the protection and well-being of the Academy Trust's pupils and staff are effective. Cyber security is another non-financial risk which the Trust board are aware of and has been the subject of focus for the internal assurance review programme to test systems and ensure assurance. Other non-financial areas of focus have included Health and Safety, governance and staffing recruitment and retention.

Trustees have implemented a number of systems to assess and manage risks particularly in operational areas and these include the use of external health and safety consultants, external safeguarding consultants alongside robust safeguarding policies and procedures, compliance with RPA cyber security conditions, continued review of IT systems with external IT support providers, ongoing development and support of governance support with a single governance support consultant (Berry), a network of CSPs with increased quality assurance and ongoing CPD and training for all employees. The Trust Health and Safety consultants carry out an annual inspection and fire risk assessment and a full programme of internal assurance is carried out linked to risk each year.

The Trust estate is now managed in partnership with Eddisons. All school schools have PPM Surveys which highlight areas of risk which are then prioritised for capital projects.

Financial and risk management objectives and policies

Fundraising

Fundraising is undertaken by each academy's Parent Teacher Association, equivalent committee or the academy itself at local level to fund activities and events for the children at each academy. None of the schools work with commercial participators or professional fundraisers and funds raised by fund raising are audited as part of the Academy Trust wide audit and also looked at through the programme of internal assurance. There have not been any complaints about fundraising but any complaints that were raised would be dealt with under the Academy Trust complaints policy. The schools and the Academy Trust only fund raise locally through events and by engagement with parents and the community. There is no use of intrusive or persistent fundraising approaches and no undue pressure to donate. Fundraising activities such as Christmas fairs and other events continued to be affected and many could not take place or raise the same level of funds due to the ongoing impact of the Covid-19 pandemic.

Plans for future periods

The Academy Trust's objective is to provide outstanding education in schools, currently only primary schools, across the Diocese of Durham and now Newcastle. We hope to achieve this through our distinctive vision of inclusivity where every child matters and no child is ever left behind. Every school offers a broad and balanced curriculum with the aim of raising educational standards with a particular emphasis on characteristics that are deeply Christian. We aim to provide value for money; to comply with all statutory and curriculum requirements; and to conduct business with the highest standards of openness, probity and integrity. Three schools, all rural, joined the Trust outside of the reporting period on 1 September 2024.

Moving into 2024/25 the Academy Trust will review and develop its Strategic Plan and priorities as follows.

- To provide quality first teaching for all pupils, including pupils with SEND and disadvantage, through collaboration and shared expertise.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Overall performance data shows that as a trust DNDLT performs significantly above national in KS2 reading, writing and maths combined, at both the expected and higher standard. The proportion of pupils achieving the Year 1 Phonics Screen Check is significantly above national, as is the proportion of pupils achieving a Good Level of Development in the Early Years Foundation Stage. However, in 2024, the proportion of pupils attaining full marks in the Year 4 Multiplication Tables Check was just below national. From our analysis of data, we know there is some variation in school performance within DNDLT, particularly where leaders are faced with increasingly high proportions of pupils with complex SEND and/or disadvantage. We will continue to provide bespoke support for each school through our Challenge and Support Model, while developing professional learning networks and engaging with external partners to support research-based trust improvement.

- To ensure financial stability and continue to establish and embed systems and processes that support compliance with the Academy Trust Handbook and relevant health and safety / safeguarding legislation.

Overall financial performance of the trust has been strong with high levels of compliance as demonstrated in the internal and external audit cycles. However, as external funding pressures continue and falling rolls locally and nationally continue it is important that senior leaders at all levels in the Trust ensure systems and processes are managed, as well as supported with effective CPD, to enable the Trust to deliver value for money.

- To continue to develop an EDIJ (Equity, Diversity, Inclusion and Justice) Strategy across the Trust.

The Trust has worked hard to consider its inclusivity at all levels which has resulted in a while Trust Training Day; Subsequent Headteacher Training; the realignment of the Trust Mission and Vision to support all staff and children both in Church and non-Church Schools. However, due to the change in guidance from the National Church and in response to the new National Bullying guidance we need to continue to develop this strategy to support delivery in all our schools.

- To develop a staff development / retention policy including a succession plan for middle and senior leaders across the trust.

As the Trust has now grown to 21 schools and the availability of qualified practitioners has decreased the Trust needs to ensure we are 'growing our own' Teachers and TA's; developing and retaining the best and preparing Headteachers / CEOS for the future.

Auditor

In so far as the trustees are aware:

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

A resolution proposing that Azets Audit Services be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 17/12/2024..... and signed on its behalf by:

J R Taylor

John Taylor 17 Dec 2024 15:48:50 GMT (UTC +0)

J Taylor

Chair of the board

P Rickeard

Paul Rickeard 18 Dec 2024 21:04:14 GMT (UTC +0)

P Rickeard

CEO

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2024

Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Durham And Newcastle Diocesan 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.

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 the Durham and Newcastle Diocesan 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 CEO reports on educational performance at each meeting of the Board following meetings with the Head Teachers of the schools and review of their school development plans. The Curriculum and Standards Committee also looks at educational performance and hears from the Head Teachers in more detail. The Board also receives reports from the CFO and Chief Operating Officer and reviews policies in line with the policy review schedule.

The Board of Trustees has reviewed both financial and educational performance information at its regular Board meetings. These meetings took place in person during the reporting period. The Chair of Trustees have also received the monthly management accounts for review via email from the Academy Trust's CFO.

The Board of Trustees has formally met 6 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustees	Meetings attended	Out of possible
J Taylor (Chair of the board)	6	6
P Bowens (Appointed 1 September 2023)	6	6
P Rickeard (CEO)	6	6
T Jones	4	6
T Dillon	4	6
J Wade	6	6
C McCabe	3	6
M Hope	6	6
H Beaton (Chair of the FAR)	6	6
A Gay (Appointed 1 November 2024)	0	0

Conflicts of interest

The Board of Trustees adopted a conflicts of interests policy in November 2017 which has been reviewed and updated on an annual basis since that date. The board maintain and update a register of interests of members, trustees and central team staff and each academy council also maintains a register of interests for local academy councillors. Standing declarations of interest are noted at the start of Trust Board and committee meetings and personal pecuniary interests are expressly declared at the start of any meeting with relevant trustees taking leave of the meeting and abstaining from voting before any discussions where they may have an interest are to take place. The COO is seconded from the Joint Education team and the related party transaction arising from this secondment has been reported in line with the Academy Trust Handbook.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Meetings

The Board of Trustees met formally 6 times through the reporting period.

The Board's Finance, Audit and Risk Committee met three times during the reporting period and attendance at these meetings is detailed below:

The Board has established a Curriculum and Standards Committee during the reporting period. Membership of this committee comprises 4 members of the board. This committee will take place-meets termly with an appropriate terms of reference in place to identify the roles, responsibilities and remit.

Governance reviews

Governance Development 2023/24

Reflecting on 2023/24 the Board are positive about the work undertaken to date in relation to the development of the trust's governance arrangements believing there is a clear shared long-term vision in place for the Trust, with structures that meet compliance and regulatory requirements, effective clerking to the Board and with Trustees feeling secure in being able to articulate their own contribution into the progress made over the last 12 months.

Trustees recognise the continued and significant input and contribution from the Trust's local academy councillors. This has been continued to develop through 2023/24 through our work with a team of outsourced Governance Professionals who work collaboratively to support the effective governance function of the Trust and provide consistent communication between Trustees and local governance.

Key developments continue to be made during the year on monitoring performance data on academic attainment, pupil welfare and progress, staff wellbeing and strategic management of timely Trust growth. In addition, all Trustees receive our monthly management accounts and the Trust's Finance, Audit and Risk committee receives quarterly budget monitoring reports with key variances to budget highlighted and financial benchmarking data across a number of key indicators for all schools. This allows comparisons on staffing costs and value for money to be evaluated. As a result of this comprehensive approach the Board is satisfied in respect of the quality of performance information that it receives and is confident that it allows timely interventions across all of operations where required.

The Curriculum and Standards Committee, established during the reporting period, reviews educational performance as a whole and school performance on an individual basis as well as reporting to the board on any areas of concern or celebration. Head Teachers present to the committee on a rotating basis.

Areas that have been identified for future development include:

- Continuing to ensure effective two-way communication is in place across the Trust at all levels and with all stakeholders.
- A continued review of central team capacity and embedding of systems into 2024/25 following a period of growth.
- Continued development of a Trustee and local governance CPD package to underpin key areas such as induction, safeguarding, understanding of Ofsted's reviews of Trusts, UKGDPR, HR and the mental health and wellbeing of both pupils and staff.
- Continued development to ensure effective succession planning in place for Board and local governance leadership roles, with recruitment support in place to reduce governance vacancies..
- Continued embedding of overall quality assurance systems across the Trust to provide Trustees with regular assurance on issues of statutory compliance including a focus on recruitment and retention through My New Term software and leavers reports
- Focus on supporting new shared local academy council arrangements in the rural Northumberland cluster of schools and two small schools in the Durham area (Ingleton and Gainford).

The Board's Finance, Audit and Risk Committee deals with all matters relating to auditing, internal scrutiny, finance and risk management that may be referred by the Board of Trustees. Membership of this committee comprises all members of the Board with the exception of the CEO. This committee meets termly.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
J Taylor (Chair of the board)	3	3
P Bowens (Appointed 1 September 2023)	3	3
T Jones	2	3
T Dillon	3	3
J Wade	3	3
C McCabe	1	3
M Hope	3	3
H Beaton (Chair of the FAR)	3	3

Review of value for money

As accounting officer, the Chief Executive had responsibility for ensuring that the Trust delivered good value in the use of public resources during the period. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the tax payers' resources received.

The accounting officer considers how the Trust's use of its resources has provided good value for money during each academic year and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where available.

The accounting officer for the Trust has delivered value for money during the year by:

- Recruiting a new Director of School Improvement (started on 1 September 2024), previously lead CISP to review and develop the school improvement function and facilitate networks
- Worked in support of CFO to develop and increase capacity of the central finance function
- Continuing to work closely with CSPs and safeguarding consultants to ensure quality of education and safeguarding in our schools is effective
- Working closely with Health and Safety consultants to ensure safety of the Trust estate
- Developing work with the Estate Management consultants to ensure effective management of the Trust estate
- Continued to grow the Trust with one further school joining during the period and work done for three further schools to join on 1 September 2024.

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 the Trust for the period from 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of trustees has reviewed the key risks to which the 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 ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of trustees.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The risk and control framework

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- Regular reviews by the Board of Trustees reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- Setting targets to measure financial and other performance;
- Clearly defined purchasing (asset purchase or capital investment) guidelines;
- Delegation of authority and segregation of duties; and
- Identification and management of risks.

In this financial period Wylie Bissett LLP have carried out a range of checks on the Academy Trust's financial and other systems through a programme of internal assurance.

In particular, checks carried out in the period included:

- Financial controls
- Corporate Governance
- Staff Recruitment and Retention
- Follow up review

On a regular basis, the internal reviewer, Wylie Bissett LLP reports in writing to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities via a formal written report and presentation and annually 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 reviewer has delivered the schedule of work as planned and recommendations have been acted on. Moving into the new financial period Wylie Bissett LLP and the Finance, Audit and Risk Committee has agreed a programme of work including Risk Management, Business Continuity and Procurement as well as a follow up review.

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:

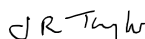
- The work of the external auditor; and
- The work of the CFO, COO and the Academy Trust financial consultants who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control 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 board of trustees on 17/12/2024..... and signed on its behalf by:



John Taylor 17 Dec 2024 15:48:50 GMT (UTC +0)

J Taylor

Chair of the board



Paul Rickeard 18 Dec 2024 21:04:14 GMT (UTC +0)

P Rickeard

CEO

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2024

As accounting officer of Durham and Newcastle Diocesan Learning Trust, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the academy trust's board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2023.

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

P Rickeard

Paul Rickeard 18 Dec 2024 21:04:14 GMT (UTC +0)

P Rickeard

Accounting Officer

18 December 2024

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees (who are also the directors of Durham and Newcastle Diocesan Learning Trust for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2023 to 2024 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under company law, the trustees must not approve the accounts 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 accounts, the trustees are required to:

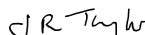
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 accounts 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 that grants received from ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the board of trustees on ~~17/12/2024~~..... and signed on its behalf by:



John Taylor 17 Dec 2024 15:48:50 GMT (UTC +0)

J Taylor

Chair of the board



Paul Rickeard 18 Dec 2024 21:04:14 GMT (UTC +0)

P Rickeard

CEO

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

FOR THE YEAR ENDED 31 AUGUST 2024

Opinion

We have audited the accounts of Durham and Newcastle Diocesan Learning Trust for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024.

Basis for opinion

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

Emphasis of matter

We draw your attention to the key judgements made in relation to the accounting treatment and assumptions regarding the Local Government Pension Scheme ('LGPS'). The key judgements are disclosed in note 2 and the pension note includes the relevant pension scheme disclosures. It should be noted that for sector-wide comparability users of these financial statements should take into consideration differing sector judgements relating to asset ceiling calculations, where appropriate. Our Auditor's Report is unmodified in this respect.

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 academy 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.

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the accounts 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 accounts 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 accounts 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.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Opinions 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 incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated strategic report.

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

- 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 accounts 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 are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the trustees are responsible for assessing the academy 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 charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

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

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:

- enquiries of management about any actual or potential litigation and claims;
- enquiries of management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- challenging assumptions and judgements made by management in their significant accounting estimates;
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- reading correspondence with regulators including the OFSTED;
- reviewing minutes of those charged with governance;
- reviewing internal assurance reports; and
- reviewing financial statement disclosures and testing support documentation.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

We identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); and compliance with the Charities Act 2011 and UK Companies Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

Azets Audit Services

Brian Laidlaw 19 Dec 2024 12:59:11 GMT (UTC +0)

Brian Laidlaw BA CA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

19 December 2024
.....

Chartered Accountants
Statutory Auditor

Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2024

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

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

Respective responsibilities of Durham and Newcastle Diocesan Learning Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Durham and Newcastle Diocesan Learning Trust's funding agreement with the Secretary of State for Education dated 1 November 2017 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The work undertaken to draw to our conclusion includes:

- Review of Governing Body and committee minutes;
- Review of available internal assurance reports;
- Completion of self assessment questionnaire by the Accounting Officer;
- Discussions with the Accounting Officer and finance team;
- Review documentation provided to Governors and Accounting Officer setting out responsibilities;
- Obtained a formal letter of representation detailing the responsibilities of Governors;
- Review of payroll, purchases and expense claims on a sample basis;
- Confirmation that the lines of delegation and limits set have been adhered to;
- Evaluation of internal control procedures and reporting lines;
- Review of cash payments for unusual transactions;
- Review of purchasing card transactions;
- Review of register of interests;
- Review of related party transactions;
- Review of borrowing arrangements;
- Review of land and building transactions;
- Review of potential and actual bad debts;
- Review of gifts and hospitality on a sample basis to ensure in line with policy; and
- Consideration of governance issues.

Conclusion

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

Azets Audit Services

Brian Laidlaw 19 Dec 2024 12:59:11 GMT (UTC +0)

Reporting Accountant

Azets Audit Services

Bulman House

Regent Centre

Gosforth

Newcastle upon Tyne

NE3 3LS

Dated: 19 December 2024

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds £	Restricted funds: General £ Fixed asset £	Total 2024 £	Total 2023 £
Income and endowments from:					
Donations and capital grants	3	261,223	-	1,006,653	1,267,876
Donations - transfer from local authority on conversion	27	465,251	(36,000)	-	429,251
Donations - transfer of existing academy into the trust	27	-	-	-	-
Charitable activities:					
- Funding for educational operations	4	-	23,242,187	-	23,242,187
Other trading activities	5	1,516,381	-	-	1,516,381
Investments	6	8,016	-	-	8,016
Total		2,250,871	23,206,187	1,006,653	26,463,711
Expenditure on:					
Raising funds	7	29,356	-	-	29,356
Charitable activities:					
- Educational operations	8	382,009	23,894,044	490,285	24,766,338
Total	7	411,365	23,894,044	490,285	24,795,694
Losses on investments		(10,427)	-	-	(10,427)
Net income/(expenditure)		1,829,079	(687,857)	516,368	1,657,590
Transfers between funds	19	(1,080,373)	666,857	413,516	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	22	-	824,000	-	824,000
Adjustment for restriction on pension assets	22	-	(728,000)	-	(728,000)
Net movement in funds		748,706	75,000	929,884	1,753,590
Reconciliation of funds					
Total funds brought forward		3,517,374	(449,000)	5,313,207	8,381,581
Total funds carried forward		4,266,080	(374,000)	6,243,091	10,135,171

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

Comparative year information Year ended 31 August 2023	Notes	Unrestricted funds	Restricted funds:		Total
		£	General	Fixed asset	2023
		£	£	£	£
Income and endowments from:					
Donations and capital grants	3	221,558	-	290,828	512,386
Donations - transfer from local authority on conversion	27	875,640	(717,000)	-	158,640
Donations - transfer of existing academy into the trust	27	431,837	(95,231)	717,188	1,053,794
Charitable activities:					
- Funding for educational operations	4	-	17,276,339	-	17,276,339
Other trading activities	5	806,145	-	-	806,145
Investments	6	17,596	-	-	17,596
Total		<u>2,352,776</u>	<u>16,464,108</u>	<u>1,008,016</u>	<u>19,824,900</u>
Expenditure on:					
Raising funds	7	55,131	-	-	55,131
Charitable activities:					
- Educational operations	8	10,290	18,201,602	396,486	18,608,378
Total	7	<u>65,421</u>	<u>18,201,602</u>	<u>396,486</u>	<u>18,663,509</u>
Losses on investments		<u>(9,973)</u>	<u>-</u>	<u>-</u>	<u>(9,973)</u>
Net income/(expenditure)		2,277,382	(1,737,494)	611,530	1,151,418
Transfers between funds	19	(803,706)	605,108	198,598	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	22	-	2,024,000	-	2,024,000
Net movement in funds		1,473,676	891,614	810,128	3,175,418
Reconciliation of funds					
Total funds brought forward		2,043,698	(1,340,614)	4,503,079	5,206,163
Total funds carried forward		<u>3,517,374</u>	<u>(449,000)</u>	<u>5,313,207</u>	<u>8,381,581</u>

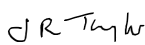
DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		6,198,497		5,306,565
Current assets					
Debtors	14	1,516,091		632,800	
Investments	15	1,513,078		515,489	
Cash at bank and in hand		3,752,228		4,118,747	
			6,781,397		5,267,036
Current liabilities					
Creditors: amounts falling due within one year	16	(2,382,192)		(1,639,767)	
Net current assets			4,399,205		3,627,269
Total assets less current liabilities			10,597,702		8,933,834
Creditors: amounts falling due after more than one year	17		(88,531)		(103,253)
Net assets excluding pension liability			10,509,171		8,830,581
Defined benefit pension scheme liability	22		(374,000)		(449,000)
Total net assets			10,135,171		8,381,581
Funds of the academy trust:					
Restricted funds	19				
- Fixed asset funds			6,243,091		5,313,207
- Pension reserve			(374,000)		(449,000)
Total restricted funds			5,869,091		4,864,207
Unrestricted income funds	19		4,266,080		3,517,374
Total funds			10,135,171		8,381,581

The accounts on pages 28 to 58 were approved by the trustees and authorised for issue on 17/12/2024 and are signed on their behalf by:


 John Taylor 17 Dec 2024 15:48:50 GMT (UTC +0)

 J Taylor
Chair of the board


 Paul Rickeard 18 Dec 2024 21:04:14 GMT (UTC +0)

 P Rickeard
CEO

Company registration number 10847279 (England and Wales)

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Net cash provided by operating activities	21	551,070		820,339	
Cash funds transferred on conversion	27	465,251		1,257,246	
		<u>1,016,321</u>		<u>2,077,585</u>	
Cash flows from investing activities					
Dividends, interest and rents from investments		8,016		17,596	
Capital grants from DfE Group		716,605		290,828	
Capital funding received from sponsors and others		290,048		-	
Purchase of tangible fixed assets		(1,382,217)		(529,289)	
Purchase of investments		(997,589)		9,973	
		<u>(1,365,137)</u>		<u>(210,892)</u>	
Net cash used in investing activities					
Cash flows from financing activities					
New other loan		-		144,230	
Repayment of other loan		(14,722)		(26,554)	
Finance costs		(2,981)		-	
		<u>(17,703)</u>		<u>117,676</u>	
Net cash (used in)/provided by financing activities					
Net (decrease)/increase in cash and cash equivalents in the reporting period					
		<u>(366,519)</u>		<u>1,984,369</u>	
Cash and cash equivalents at beginning of the year		4,118,747		2,134,378	
Cash and cash equivalents at end of the year		<u><u>3,752,228</u></u>		<u><u>4,118,747</u></u>	

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

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

1.1 Basis of preparation

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

These financial statements are prepared in sterling which is the functional currency of the entity,

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company 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 accounts and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Conversion to an academy trust

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis as set out below.

The assets and liabilities transferred on conversion from predecessor school to the academy trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in donations as transfers from local authority on conversion in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds. Further details of the transaction are set out in note 27.

1.4 Income

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

Grants

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

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

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

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Sponsorship income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

Donations

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

Other income

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

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the accounts until they are sold. This income is recognised within 'Income from other trading activities'.

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

Investment income

Interest receivable is included in the statement of financial activities on an accruals basis.

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

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets and depreciation

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require 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, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Leasehold land and buildings	125 years straight line
Plant and machinery	10 years straight line
Computer equipment	3 years straight line
Fixtures, fittings & equipment	7 years straight line

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

1.7 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 academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.8 Leased assets

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

1.9 Investments

Current asset investments are included in the Balance Sheet at fair value. Fair value gains and losses are recognised in the Statement of Financial Activities.

1.10 Financial instruments

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

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.11 Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by 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.

1.12 Pensions benefits

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The 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 are recognised in the period to which they relate.

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

1.13 Fund accounting

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

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

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

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

2 Critical accounting estimates and areas of judgement

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

Local Government Pension Scheme

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 22, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The UK corporate bond yields at 31 August 2023 were at their highest levels for many years, and remain at a similar level at 31 August 2024, resulting in higher accounting discount rates at the year end. This places a significantly lower value on the pension obligations compared to last year and will be one of the main reasons a net asset has been reported. We have ensured that our assumptions are appropriate for the Trust and the valuation has been based on the following estimates:

- There is a minimum funding requirement in relation to LGPS
- There is the ability to recover a surplus through the ability to reduce future contributions (not refund)
- In calculating the surplus, the present value of current and past service costs is offset against the future contributions over the future period
- The present values in the above calculations are calculated using an annuity representing participation into perpetuity.

There is no known intention to exit the LGPS and therefore the economic benefit of a refund would be highly unlikely and on that basis recognition of an asset is considered inappropriate. We have however considered the economic benefit available to the Academy trust as a future contribution reduction and whether it is appropriate to recognise the net asset in full. Under FRS 102, a net asset restriction may apply as the prevailing view is that a minimum funding requirement for future service exists in the LGPS. We requested our actuaries consider the impact of the minimum funding requirement on the asset ceiling and as a result we not have restricted the assets calculated in the Teesside and Tyne and Wear pension schemes based upon an asset restriction calculation. We consider this to be appropriate and a more accurate reflection of the pension positions as at the 31 August 2024. A liability is reported due to the valuation of other schemes for which the Trust belongs.

Critical areas of judgement

Accounting estimates and assumptions are made concerning the future and, by their nature will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets the directors have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience recoverability. There have been no indicators of impairment identified during the current financial year.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Private sponsorship	158,887	-	158,887	-
Capital grants	-	1,006,653	1,006,653	290,828
Other donations	102,336	-	102,336	221,558
	<u>261,223</u>	<u>1,006,653</u>	<u>1,267,876</u>	<u>512,386</u>

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
DfE/ESFA grants				
General annual grant (GAG)	-	17,113,936	17,113,936	12,925,470
Other DfE/ESFA grants:				
- UIFSM	-	448,098	448,098	350,201
- Pupil premium	-	1,390,423	1,390,423	1,102,298
- ITT bursaries grants	-	-	-	18,609
- PE and sports grant	-	592,658	592,658	349,881
- Others	-	1,361,231	1,361,231	1,292,812
	<u>-</u>	<u>20,906,346</u>	<u>20,906,346</u>	<u>16,039,271</u>
Other government grants				
Local authority grants	-	2,335,841	2,335,841	1,100,494
	<u>-</u>	<u>2,335,841</u>	<u>2,335,841</u>	<u>1,100,494</u>
COVID-19 additional funding				
DfE/ESFA				
Other DfE/ESFA COVID-19 funding	-	-	-	50,825
Non-DfE/ESFA				
Other COVID-19 funding	-	-	-	85,749
	<u>-</u>	<u>-</u>	<u>-</u>	<u>136,574</u>
Total funding	<u>-</u>	<u>23,242,187</u>	<u>23,242,187</u>	<u>17,276,339</u>

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Hire of facilities	130,215	-	130,215	31,975
Catering income	413,705	-	413,705	214,454
Other income	972,461	-	972,461	559,716
	<u>1,516,381</u>	<u>-</u>	<u>1,516,381</u>	<u>806,145</u>

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Short term deposits	<u>8,016</u>	<u>-</u>	<u>8,016</u>	<u>17,596</u>

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2024 £	Total 2023 £
Expenditure on raising funds					
- Direct costs	-	-	29,356	29,356	55,131
Academy's educational operations					
- Direct costs	15,108,695	-	1,577,877	16,686,572	12,778,241
- Allocated support costs	3,518,800	1,945,320	2,615,646	8,079,766	5,830,137
	<u>18,627,495</u>	<u>1,945,320</u>	<u>4,222,879</u>	<u>24,795,694</u>	<u>18,663,509</u>

Net income/(expenditure) for the year includes:

	2024 £	2023 £
Operating lease rentals	54,217	44,842
Depreciation of tangible fixed assets	490,285	396,486
Fees payable to auditor for:		
- Audit	18,750	14,200
- Other services	3,500	2,865
Bank and loan interest	2,981	-
Net interest on defined benefit pension liability	<u>4,000</u>	<u>67,000</u>

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Direct costs				
Educational operations	382,009	16,304,563	16,686,572	12,778,241
Support costs				
Educational operations	-	8,079,766	8,079,766	5,830,137
	<u>382,009</u>	<u>24,384,329</u>	<u>24,766,338</u>	<u>18,608,378</u>
			2024 £	2023 £
Analysis of support costs				
Support staff costs			3,709,385	2,197,438
Depreciation			490,285	396,486
Technology costs			57,329	261,561
Premises costs			1,455,035	1,369,675
Legal costs			544,028	585,791
Other support costs			1,785,579	979,777
Governance costs			38,125	39,409
			<u>8,079,766</u>	<u>5,830,137</u>

9 Central services

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

Include list of services, such as:

- Chief Executive Officer
- Chief Operating Officer
- Chief Finance Officer
- Audit Services
- Finance Management System
- Management Information System
- HR Service
- Finance Service
- Governance Service
- Leadership/H&S Support Service
- Payroll
- School Improvement Support
- Safeguarding Support and Advice
- CPOMS/Staff Safe Systems
- Estate Management Services

The academy trust charges for these services on the following basis:

- 6.00% of each schools' budget share, which the Academy Trust subsidised for the first year of operations only

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

9 Central services

(Continued)

The amounts charged during the year were as follows:

	2024	2023
	£	£
St Aidan's Memorial CE Primary	85,926	93,268
Holy Trinity CE Primary	57,150	61,527
Egglescliffe CE Primary	49,918	47,210
St Mary's CE Primary	31,991	33,976
Heighington CE Primary	65,492	67,040
Bishopston Redmarshall CE Primary	29,901	32,266
Bishop Ian Ramsey CE Primary-	41,839	47,600
Ingleton CE Primary	14,107	15,960
Stanhope Barrington CE Primary	38,936	44,494
St George's CE Academy	99,112	107,838
St John's CE Academy	66,515	70,934
Cleadon CE Academy	100,000	83,700
Northern Saints CE Academy	100,000	75,000
Newbrough CE Primary	26,186	10,947
Ward Jackson CE Primary	34,872	14,578
Wark CE Primary	21,142	1,785
Green Lane CE Primary	57,083	4,826
St Aidan's CE Primary School	26,679	-
	<u>946,849</u>	<u>812,949</u>

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

10 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2024 £	2023 £
Wages and salaries	13,927,147	10,177,410
Social security costs	1,308,613	936,397
Pension costs	3,074,376	2,364,679
Staff costs - employees	18,310,136	13,478,486
Agency staff costs	263,092	351,431
Staff restructuring costs	54,267	21,666
	18,627,495	13,851,583
Staff development and other staff costs	287,690	96,223
Total staff expenditure	18,915,185	13,947,806

Staff restructuring costs comprise:

Redundancy payments	54,267	15,254
Severance payments	-	6,412
	54,267	21,666

Staff numbers

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

	2024 Number	2023 Number
Teachers	182	141
Administration and support	312	248
Management	20	18
	514	407

The number of persons employed, expressed as a full time equivalent, was as follows:

	2024 Number	2023 Number
Teachers	160	138
Administration and support	199	148
Management	20	9
	379	295

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

10 Staff

(Continued)

Higher paid staff

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

	2024 Number	2023 Number
£60,000 - £70,000	12	3
£70,000 - £80,000	9	4
£80,000 - £90,000	1	2
£90,000 - £100,000	1	1
£100,000 - £110,000	2	-
	<u>25</u>	<u>10</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,968,812 (2023: £1,306,307).

11 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy 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, and not in respect of their services as trustees.

The value of trustees' remuneration and other benefits was as follows:

The Chief Executive Officer only receives remuneration in respect of services provided undertaking the role of Chief Executive Officer and not in respect of services as a trustee.

P Rickard (CEO):

Remuneration: £100,000 - £110,000 (2023: N/A)

Employer's pension contributions: £15,000 - £20,000 (2023: N/A)

Other trustees did not receive any payments, other than expenses, from the Trust in respect of their role as trustees. The value of the trustees' remuneration, including pension contributions in respect of defined benefit schemes is noted above.

During the year ended 31 August 2023, travel and subsistence expenses totalling £nil (2022: £335) were reimbursed or paid directly to no trustee's (2022: 1 Trustee).

Other related party transactions involving the trustees are set out in note 27.

12 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £10,000,000 on any one. The cost of this insurance is included in the total insurance cost.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

13 Tangible fixed assets

	Leasehold land and buildings	Plant and machinery	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 September 2023	4,308,537	-	875,831	1,401,674	6,586,042
Additions	537,944	336,763	262,700	244,810	1,382,217
Disposals	-	-	(53,143)	(103,466)	(156,609)
At 31 August 2024	4,846,481	336,763	1,085,388	1,543,018	7,811,650
Depreciation					
At 1 September 2023	200,876	-	595,292	483,309	1,279,477
On disposals	-	-	(53,143)	(103,466)	(156,609)
Charge for the year	54,798	27,478	191,544	216,465	490,285
At 31 August 2024	255,674	27,478	733,693	596,308	1,613,153
Net book value					
At 31 August 2024	4,590,807	309,285	351,695	946,710	6,198,497
At 31 August 2023	4,107,661	-	280,539	918,365	5,306,565

The Academy Trust occupies land, including buildings, which are owned by the Durham Diocesan Board of Finance (the DDBF). The Durham Diocesan Board of Education (DDBE) acting through the DDBF are the providers of the academies on the same basis as when they were maintained schools. The Academy Trust therefore occupies the land and buildings under a licence. The continuing permission of the DDBF is pursuant to, and subject to, the DDBE and DDBF's charitable objectives and is part of the Church of England's contribution since 1847 to provide state funded education in partnership with the state. The licence delegates aspects of the management of the land and buildings to the Academy Trust, but does not vest any rights over the land in the Academy Trust. The DDBE and DDBF have given an undertaking to the Secretary of State for Education that they will not give the Academy Trust less than two years notice to terminate the occupation of the land and buildings. Having therefore considered the basis of which the Academy Trust is occupying the land and buildings the Trustees have concluded that the value of these land and buildings will not be recognised on the Academy Trust's balance sheet.

14 Debtors

	2024 £	2023 £
Trade debtors	23,499	95,064
VAT recoverable	246,430	13,523
Prepayments and accrued income	1,246,162	524,213
	1,516,091	632,800

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

15 Current asset investments

Current asset investments are made up of shares held for resale or capital gains.

The market value of the listed investments at 31 August 2024 was £505,062 (2023: £515,489). If the investment had been held at historic cost the value would be £500,000 (2023: £500,000).

Additionally £1,000,000 (2023: £Nil) is invested within a short term deposit account. At the year end the balance was £1,008,016 (2023: £Nil).

At the year end, the following investments represented more than 5% of the total value of the investment portfolio:

CBF Church of England Funds - £505,062

Deposit account- £1,008,016

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other loans	14,423	14,423
Trade creditors	633,087	70,947
Other taxation and social security	303,712	261,649
Other creditors	376,810	313,777
Accruals and deferred income	1,054,160	978,971
	<u>2,382,192</u>	<u>1,639,767</u>

17 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Other loans	<u>88,531</u>	<u>103,253</u>
Analysis of loans	2024 £	2023 £
Wholly repayable within five years	102,954	117,676
Less: included in current liabilities	(14,423)	(14,423)
Amounts included above	<u>88,531</u>	<u>103,253</u>
Loan maturity		
Debt due in one year or less	14,423	14,423
Due in more than two years but not more than five years	57,692	57,692
Due in more than five years	31,839	45,561
	<u>103,954</u>	<u>117,676</u>

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

17 Creditors: amounts falling due after more than one year

(Continued)

Loans of £102,954 from Department of Education which is provided on the following terms: CIF loan (Heighington First School) - 10 year loan repayable in monthly installments of £1,475 from September 2022. Interest rate of 2.09% is payable on the loan.

18 Deferred income

	2024 £	2023 £
Deferred income is included within:		
Creditors due within one year	366,408	363,628
	<u>366,408</u>	<u>363,628</u>
Deferred income at 1 September 2023	363,628	175,783
Released from previous years	(363,628)	(175,783)
Resources deferred in the year	366,408	363,628
	<u>366,408</u>	<u>363,628</u>
Deferred income at 31 August 2024	366,408	363,628
	<u>366,408</u>	<u>363,628</u>

At the balance sheet date the Trust was holding funds received in advance in respect of ESFA Rates Relief, Universal Infant Free School Meals income, Early Years funding and trip income

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

19 Funds

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	-	17,113,936	(17,780,793)	666,857	-
UIFSM	-	448,098	(448,098)	-	-
Pupil premium	-	1,390,423	(1,390,423)	-	-
Other DfE/ESFA grants	-	1,953,889	(1,953,889)	-	-
Other government grants	-	2,335,841	(2,335,841)	-	-
Pension reserve	(449,000)	(36,000)	15,000	96,000	(374,000)
	<u>(449,000)</u>	<u>23,206,187</u>	<u>(23,894,044)</u>	<u>762,857</u>	<u>(374,000)</u>
Restricted fixed asset funds					
Inherited on conversion	-	-	(56,334)	3,672,113	3,615,779
DfE group capital grants	5,313,207	1,006,653	(433,951)	(3,258,597)	2,627,312
	<u>5,313,207</u>	<u>1,006,653</u>	<u>(490,285)</u>	<u>413,516</u>	<u>6,243,091</u>
Total restricted funds	<u>4,864,207</u>	<u>24,212,840</u>	<u>(24,384,329)</u>	<u>1,176,373</u>	<u>5,869,091</u>
Unrestricted funds					
General funds	<u>3,517,374</u>	<u>2,250,871</u>	<u>(411,365)</u>	<u>(1,090,800)</u>	<u>4,266,080</u>
Total funds	<u>8,381,581</u>	<u>26,463,711</u>	<u>(24,795,694)</u>	<u>85,573</u>	<u>10,135,171</u>

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

19 Funds

(Continued)

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 costs of the Trust. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at the balance sheet date.

A start up grant was received from the ESFA as a result of the conversion to academy status. The full grant was allocated.

Other DfE/ESFA grants include teachers pay and pension grants, pupil premium, PE and sports grant and other DfE/ESFA grants.

Other government grants comprise funding received from the Local Authority.

The costs and income associated with the defined benefit pension scheme have been recorded in the restricted fund. Staff costs are paid from this fund, including contributions to Local Government Pension Scheme ('LGPS') and the pension liability has therefore been aligned with these funds. The restricted funds are in deficit as a result of the deficit on the LGPS pension scheme alone.

The inherited fixed asset fund reflects the fixed assets acquired from the Local Authority on conversion to academy status. Depreciation on these assets is charged against this fund.

DfE/ESFA capital grants received in year consist of capital grants received in the year which have been received for expenditure on acquisition and maintenance of fixed assets.

The transfer from the Local Authority reflects the fixed assets, the pension deficit, the surplus GAG and any surplus school funds acquired on conversion.

Unrestricted funds can be used for any purpose at the discretion of the academy trust.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

19 Funds

(Continued)

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

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	147,386	12,875,239	(13,627,733)	605,108	-
UIFSM	-	350,201	(350,201)	-	-
Pupil premium	-	1,102,298	(1,102,298)	-	-
Other DfE/ESFA COVID-19 funding	-	50,825	(50,825)	-	-
Other Coronavirus funding	-	85,749	(85,749)	-	-
Other DfE/ESFA grants	-	1,661,302	(1,661,302)	-	-
Other government grants	-	1,100,494	(1,100,494)	-	-
Pension reserve	(1,488,000)	(762,000)	(223,000)	2,024,000	(449,000)
	<u>(1,340,614)</u>	<u>16,464,108</u>	<u>(18,201,602)</u>	<u>2,629,108</u>	<u>(449,000)</u>
Restricted fixed asset funds					
DfE group capital grants	<u>4,503,079</u>	<u>1,008,016</u>	<u>(396,486)</u>	<u>198,598</u>	<u>5,313,207</u>
Total restricted funds	<u>3,162,465</u>	<u>17,472,124</u>	<u>(18,598,088)</u>	<u>2,827,706</u>	<u>4,864,207</u>
Unrestricted funds					
General funds	<u>2,043,698</u>	<u>2,352,776</u>	<u>(65,421)</u>	<u>(813,679)</u>	<u>3,517,374</u>
Total funds	<u>5,206,163</u>	<u>19,824,900</u>	<u>(18,663,509)</u>	<u>2,014,027</u>	<u>8,381,581</u>

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

19 Funds

(Continued)

Total funds analysis by academy

	2024	2023
	£	£
Fund balances at 31 August 2024 were allocated as follows:		
St Aidan's Memorial CE Primary	269,511	277,501
Holy Trinity CE Primary	249,903	264,142
Egglescliffe CE Primary	85,365	36,360
St Mary's CE Primary	96,562	87,816
Heighington CE Primary	264,487	349,999
Bishopton Redmarshall CE Primary	226,396	201,471
Bishop Ian Ramsey CE Primary-	98,081	70,507
Ingleton CE Primary	4,976	39,586
Stanhope Barrington CE Primary	-	(45,433)
St George's CE Academy	292,006	245,108
St John's CE Academy	462,670	449,834
Cleadon CE Academy	151,217	209,623
Northern Saints CE Academy	1,237,293	1,014,753
Newbrough CE Primary	64,136	81,012
Ward Jackson CE Primary	(31,853)	(3,860)
Wark CE Primary	21,834	2,572
Green Lane CE Primary	158,252	(1,286)
St Aidan's CE Primary School	302,037	-
Central services	313,207	237,669
Total before fixed assets fund and pension reserve	4,266,080	3,517,374
Restricted fixed asset fund	6,243,091	5,313,207
Pension reserve	(374,000)	(449,000)
Total funds	10,135,171	8,381,581

Ward Jackson is carrying a net deficit of £31,853. This is an agreed deficit due to financial challenges during the year of their conversion. A plan has been put in place to reduce this deficit with reviews of savings and income generation.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

19 Funds

(Continued)

Total cost analysis by academy

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2024	Total 2023
	£	£	£	£	£	£
St Aidan's Memorial CE Primary	1,557,048	216,290	253,029	75,112	2,101,479	1,975,359
Holy Trinity CE Primary	850,680	151,862	215,243	110,052	1,327,837	1,242,719
Egglescliffe CE Primary	760,715	127,483	178,242	77,141	1,143,581	1,034,463
St Mary's CE Primary	502,338	64,635	99,863	47,161	713,997	663,074
Heighington CE Primary	995,145	197,928	191,384	77,546	1,462,003	1,309,956
Bishopston Redmarshall CE Primary	446,331	94,400	138,049	37,197	715,977	697,092
Bishop Ian Ramsey CE Primary-	537,594	124,691	132,489	58,778	853,552	884,038
Ingleton CE Primary	299,292	87,479	76,777	37,365	500,913	453,379
Stanhope Barrington CE Primary	632,646	171,670	144,103	81,102	1,029,521	980,147
St George's CE Academy	1,589,875	247,462	237,754	82,516	2,157,607	2,047,276
St John's CE Academy	1,134,480	142,986	182,122	66,304	1,525,892	1,449,270
Cleadon CE Academy	1,691,761	380,270	364,300	158,040	2,594,371	1,676,341
Northern Saints CE Academy	2,080,719	378,823	595,028	141,505	3,196,075	2,025,222
Newbrough CE Primary	415,138	89,462	78,445	20,396	603,441	209,455
Ward Jackson CE Primary	552,185	91,274	204,447	69,634	917,540	340,050
Wark CE Primary	344,082	47,449	55,497	41,897	488,925	28,759
Green Lane CE Primary	804,895	164,090	241,509	43,767	1,254,261	88,107
St Aidan's CE Primary School	373,205	67,314	49,810	30,431	520,760	-
Central services	144,796	375,691	466,354	224,831	1,211,672	949,292
	<u>15,712,925</u>	<u>3,221,259</u>	<u>3,904,445</u>	<u>1,480,775</u>	<u>24,319,404</u>	<u>18,053,999</u>

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

20 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Endowment Funds £	Total Funds £
Fund balances at 31 August 2024 are represented by:					
Tangible fixed assets	-	-	6,198,497	-	6,198,497
Current assets	4,266,080	2,367,769	147,548	-	6,781,397
Current liabilities	-	(2,367,769)	(14,423)	-	(2,382,192)
Non-current liabilities	-	-	(88,531)	-	(88,531)
Pension scheme liability	-	(374,000)	-	-	(374,000)
Total net assets	4,266,080	(374,000)	6,243,091	-	10,135,171

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Endowment Funds £	Total Funds £
Fund balances at 31 August 2023 are represented by:					
Tangible fixed assets	-	-	5,306,565	-	5,306,565
Current assets	3,517,374	1,625,344	124,318	-	5,267,036
Current liabilities	-	(1,625,344)	(14,423)	-	(1,639,767)
Non-current liabilities	-	-	(103,253)	-	(103,253)
Pension scheme liability	-	(449,000)	-	-	(449,000)
Total net assets	3,517,374	(449,000)	5,313,207	-	8,381,581

21 Reconciliation of net income to net cash flow from operating activities

	Notes	2024 £	2023 £
Net income for the reporting period (as per the statement of financial activities)		1,657,590	1,151,418
Adjusted for:			
Net surplus on conversion to academy	27	(429,251)	(158,640)
Net surplus on transfer of academy in the trust		-	(1,053,794)
Capital grants from DfE and other capital income		(1,006,653)	(290,828)
Investment income receivable	6	(8,016)	(17,596)
Finance costs payable		2,981	-
Defined benefit pension costs less contributions payable	22	(19,000)	156,000
Defined benefit pension scheme finance cost	22	4,000	67,000
Depreciation of tangible fixed assets		490,285	396,488
(Increase) in debtors		(883,291)	(32,768)
Increase in creditors		742,425	603,059
Net cash provided by operating activities		551,070	820,339

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

22 Pension and similar obligations

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

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.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2023. Membership is automatic for teachers in academy trusts. 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 result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

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

The employer's pension costs paid to the TPS in the period amounted to £2,143,650 (2023: £1,447,877).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy 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 academy trust has set out above the information available on the scheme.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

22 Pension and similar obligations

(Continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 15.00% for employers and 5.50 - 12.50% for employees.

As described in note 27 the LGPS obligation relates to the employees of the academy trust, being the employees transferred as part of the conversion from the maintained school and new employees who joined the scheme in the period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

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.

Total contributions made	2024 £	2023 £
Employer's contributions	946,000	734,000
Employees' contributions	312,000	222,000
Total contributions	1,258,000	956,000

Principal actuarial assumptions	2024 %	2023 %
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Teesside Pension Fund

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

Durham Pension Fund

Rate of increase in salaries	3.50	3.60
Rate of increase for pensions in payment/inflation	2.50	2.60
Discount rate for scheme liabilities	4.90	5.00
Inflation assumption (CPI)	2.50	2.60

Tyne & Wear Pension Fund

Rate of increase in salaries	4.00	4.10
Rate of increase for pensions in payment/inflation	2.50	2.60
Discount rate for scheme liabilities	4.90	5.10
Inflation assumption (CPI)	2.50	2.60

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

22 Pension and similar obligations

(Continued)

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

	2024 Years	2023 Years
Teesside Pension Fund		
Retiring today		
- Males	20.40	20.50
- Females	23.40	23.50
Retiring in 20 years		
- Males	21.20	21.30
- Females	24.90	25.00
	<u> </u>	<u> </u>
Durham Pension Fund		
Retiring today		
- Males	21.50	21.70
- Females	23.80	23.90
Retiring in 20 years		
- Males	22.40	22.90
- Females	24.60	25.00
	<u> </u>	<u> </u>
Tyne & Wear Pension Fund		
Retiring today		
- Males	20.80	20.50
- Females	24.00	24.10
Retiring in 20 years		
- Males	21.70	22.20
- Females	25.10	25.50
	<u> </u>	<u> </u>

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

	2024 £	2023 £
Discount rate + 0.1%	(347,000)	(236,000)
Discount rate - 0.1%	352,000	236,000
Mortality assumption + 1 year	(482,000)	(328,000)
Mortality assumption - 1 year	482,000	328,000
CPI rate + 0.1%	309,000	54,000
CPI rate - 0.1%	(305,000)	(54,000)
	<u> </u>	<u> </u>

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

22 Pension and similar obligations

(Continued)

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

	2024 Fair value £	2023 Fair value £
Equities	9,782,799	8,024,972
Bonds	2,323,290	1,910,800
Multi asset credit	1,282,581	1,071,054
Cash	320,334	352,640
Property	2,240,676	1,809,860
Other assets	802,320	675,674
Total market value of assets	16,752,000	13,845,000
Restriction on scheme assets	(728,000)	-
Net assets recognised	16,024,000	13,845,000

The actual return on scheme assets was £1,350,000 (2023: £814,000).

Amount recognised in the statement of financial activities

	2024 £	2023 £
Current service cost	927,000	890,000
Interest income	(741,000)	(454,000)
Interest cost	745,000	521,000
Total operating charge	931,000	957,000

Changes in the present value of defined benefit obligations

	2024 £
At 1 September 2023	14,294,000
Transferred in on existing academies joining the academy trust	594,000
Current service cost	927,000
Interest cost	745,000
Employee contributions	312,000
Actuarial gain	(215,000)
Benefits paid	(259,000)
At 31 August 2024	16,398,000

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

22 Pension and similar obligations

(Continued)

Changes in the fair value of the academy trust's share of scheme assets

	2024 £
At 1 September 2023	13,845,000
Transferred in on existing academies joining the academy trust	558,000
Interest income	741,000
Actuarial gain	609,000
Employer contributions	946,000
Employee contributions	312,000
Benefits paid	(259,000)
At 31 August 2024	16,752,000
Restriction on scheme assets	(728,000)
Net assets recognised	16,024,000

23 Analysis of changes in net funds

	1 September 2023 £	Cash flows £	31 August 2024 £
Cash	4,118,747	(366,519)	3,752,228
Loans falling due within one year	(14,423)	-	(14,423)
Loans falling due after more than one year	(103,253)	14,722	(88,531)
	4,001,071	(351,797)	3,649,274

24 Long-term commitments

Operating leases

At 31 August 2024 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2024 £	2023 £
Amounts due within one year	26,760	29,370
Amounts due in two and five years	17,216	43,977
	43,976	73,347

25 Related party transactions

Owing to the nature of the academy 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. The following related party transactions took place in the financial period.

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

25 Related party transactions

(Continued)

Expenditure related party transactions

Durham Diocesan Board of Finance

There were related party transactions during the period with the Newcastle Diocesan Education Board (NDEB) and Durham Diocesan Board of Finance (DDBF) as joint employers of the seconded COO. In 2023 the CEO (up to September 2023) and CFO (up to January 2023) were also seconded. During the period £109,133 (2023: £187,635) was paid, of which 50% was paid to the NDEB for the secondments during the period and 50% to the DDBF.

In addition, there were further transactions with NDEB totalling £82 (2023: £47,488) as part of the basic partnering support agreement charged to all CofE schools within the Diocese. These transactions were approved for the period by the ESFA as both off payroll appointments (in respect of the CEO and CFO as required) and related party transactions. The CFO has been directly employed from January 2023 and the CEO is now directly employed as of 1 September 2023.

Furthermore there were transactions with DDBF totalling £100 (2023: £nil).

Northern Lights Learning Trust

Northern Lights Learning Trust was a related party by virtue of Mark Stouph being a common director until 31 August 2023.

During the period, Northern Lights Learning Trust were charged £N/A (2023 - £1,955) in respect of training provided to the Academy Trust.

Cheviot Learning Trust

Cheviot Learning Trust is a related party by virtue of Paul Rickeard (CEO) being a Member and Helen Beaton (Director) being the a CFO. During the year there was purchases from Cheviot Learning Trust of £225 (2023: £Nil) in respect of training services.

26 Members' liability

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

27 Conversion to an academy

On 1 April 2024 the St Aidans CE Primary School (Gateshead) converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Durham and Newcastle Diocesan Learning Trust from the South Tyneside Local Authority 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 values and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net gain in the statement of financial activities as donations – 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.

Academy	Location	Date of conversion
St Aidan's CE Primary School	South Tyneside	1 April 2024

DURHAM AND NEWCASTLE DIOCESAN LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

27 Conversion to an academy

(Continued)

	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2024 £
Net assets transferred:				
Cash	465,251	-	-	465,251
Pension scheme deficit	-	(36,000)	-	(36,000)
	<u>465,251</u>	<u>(36,000)</u>	<u>-</u>	<u>429,251</u>

	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2024 £
Funds surplus/(deficit) transferred:				
LA budget funds	465,251	-	-	465,251
LGPS pension funds	-	(36,000)	-	(36,000)
	<u>465,251</u>	<u>(36,000)</u>	<u>-</u>	<u>429,251</u>