

Company Registration Number: 10299446 (England & Wales)

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

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HADRIAN LEARNING TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS

Members

L Charlton
V S Johnston (resigned 9 October 2025)
P Wood
T Hughes
B Howorth
K MacLachlan (appointed 10 October 2024)
F Darling (appointed 9 October 2025)

Trustees

V S Johnston (Chair until 10 October 2024, Vice Chair from 11 October 2024)
K MacLachlan (Vice Chair until 10 October 2024, Chair from 11 October 2024)
G D Atkins (Executive Headteacher and Accounting Officer)
F Darling
J Heath
V Pugh (appointed 11 October 2024, resigned 18 September 2025)
C Stuart
I Veitch

Company registered number
10299446

Company name
Hadrian Learning Trust

Principal and registered office
Queen Elizabeth High School
Whetstone Bridge Road
Hexham
Northumberland
NE46 3JB

Executive Officers
G D Atkins, Executive Headteacher
N Seaton, Head of School, QE
L Watters, Head of School, HMS
J Riley, Chief Financial Officer

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

Bankers
Lloyds Bank plc
Priestpople
Hexham
NE46 1PA

HADRIAN LEARNING TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Solicitors
Browne Jacobson LLP
3rd Floor
No. 1 Spinningfields
1 Hardman Square
Spinningfields
Manchester
M3 3BZ

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

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

The academy trust operates two schools in the Hexham area - Hexham Middle School and Queen Elizabeth High School. It has a pupil capacity of 2,023 and had a roll of 1,920 in the school census in October 2024. Pupils are admitted based on the criteria set out in the Trust's admissions policy which can be found on the school websites.

Structure, governance and management

Constitution

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

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

Members' liability

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

Trustees' indemnities

The academy trust has purchased insurance to protect Trustees from claims arising against negligent acts, errors or omissions occurring whilst on academy business. Further details are provided in note 12.

Method of recruitment and appointment or election of Trustees

The method for the appointment and election of Trustees is set out in detail in the academy trust's Articles of Association.

The Members may appoint by ordinary resolution up to six Trustees. A minimum of two Parent Trustees are elected if Local Governing Bodies have not been established. If the number of persons exercising parental responsibility standing for election is less than or equal to the number of vacancies, Parent Trustees may be appointed by the academy trust Board. The academy trust Board may also appoint Co-opted Trustees.

The academy trust Board seeks to have a balanced mix of the skills, experience and knowledge needed to carry out its role informed by periodic, formal skills audits and informal reviews of skill gaps upon resignation of a Trustee. Where any skill gaps are identified, these are filled either by training or by recruiting new Trustees. Vacancies are publicised to stakeholders in the local community, and the academy trust Board also uses other agencies where necessary.

The term of office for any Trustee is four years, although this time limit does not apply to the Executive Headteacher where that person is appointed as a Trustee by virtue of their office. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be re-appointed or re-elected.

HADRIAN LEARNING TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

Policies adopted for the induction and training of Trustees

The training and induction provided for new Trustees depends on their previous experience and is tailored to their individual needs. Where necessary induction and training are provided on charity, educational, legal and financial matters. All new Trustees are given a tour of the schools and the chance to meet with staff and students.

All Trustees are provided with the most recent editions of the Governance Handbook and Academy Trust Handbook published by the Department for Education.

All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees.

Training is provided as required based on needs identified or to reflect changes in such areas as educational assessment or the Academy Trust Handbook.

Organisational structure

The governance of the academy trust is defined in the Memorandum, Articles of Association and Funding Agreements agreed with the Department for Education.

The Members currently include four independent Members, appointed based on their knowledge and experience, and the Chair and Vice-Chair of the academy trust Board. The role of Members is to ensure the academy trust meets its charitable objectives, act as custodians of the schools' ethos and oversee governance arrangements. They have the power to appoint and, if necessary, remove Trustees. The Members' role is to oversee the functioning of the academy trust Board.

The academy trust Board is responsible for the strategic leadership of the academy trust, including three core functions:

- Ensuring clarity of ethos, vision and strategic direction.
- Holding the Executive Headteacher to account for the educational performance of the schools.
- Overseeing the financial performance of the schools, ensuring money is well spent.

Trustees also have general duties and obligations as both Company Directors and Charity Trustees. Trustees are bound by the Nolan Principles of Public Life and the academy trust's own Code of Conduct.

The academy trust Board usually meets at least twice per term. It has established a detailed Scheme of Delegation, which sets out which of its functions it has delegated to Trust Committees and individuals such as the Chair or Executive Headteacher. There are currently four committees and a safeguarding group:

- Finance and Audit
- HR and Performance Management
- HMS Monitoring Committee
- QEHS Monitoring Committee.

Committees operate under Terms of Reference and enable more detailed scrutiny and challenge for each area to ensure that the Executive Headteacher is properly held to account. In most cases committees meet at least once a term.

The day-to-day operational management of the schools is delegated to the Executive Headteacher, who fulfils the role of Chief Executive Officer and Accounting Officer and who is supported by the Heads of School. Individual members of the wider senior leadership teams are allocated specific management responsibilities by the Executive Headteacher and Heads of School.

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

Structure, governance and management (continued)

Arrangements for setting pay and remuneration of key management personnel

The pay and remuneration of key management personnel are set in line with the academy trust's pay policy. This policy is reviewed annually by Trustees and reflects the national teachers' pay and conditions guidance for teaching staff and leaders and local authority practice for other staff. Benchmarks such as the size of the schools and complexity of the role are built into the processes detailed in the policy.

Performance management is used to determine pay progression for all posts across the academy trust. An external School Improvement Partner advises the HR & Performance Management Committee in respect of the Executive Headteacher. The Committee also receives evidenced recommendations from the Executive Headteacher regarding the pay of teachers and senior leaders.

No Trustee received any remuneration in connection with their governance responsibilities.

Trade union facility time

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017, where an academy trust has more than 49 full time equivalent employees throughout any 7 months within the reporting period, it must include information included in Schedule 2 of the Regulations. The information to be published consists of four tables covering the period starting from 1 April each year and is as follows:

Relevant union officials

Number of employees who were relevant union officials during the year	5
Full-time equivalent employee number	5

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	4
1%-50%	1
51%-99%	-
100%	-
Percentage of pay bill spent on facility time	£000
Total cost of facility time	1
Total pay bill	11,146
Percentage of total pay bill spent on facility time	0.01 %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	100.00 %
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HADRIAN LEARNING TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

Related parties and other connected charities and organisations

Details of transactions with related parties are stated in note 28 to the Financial Statements.

Engagement with employees (including disabled persons)

At the start of each academic year school leaders reflect with staff on the year passed and share the priorities for the year ahead, which form the basis of each school's professional development programme. Information continues to be shared with staff via weekly briefings and bulletins at each school. Leaders meet fortnightly with the group of subject leads at each school to share perspectives and discuss operational and improvement matters. Senior leaders meet half-termly with staff union representatives to share perspectives in a spirit of constructive professional cooperation. Each year, all staff are invited to participate in a comprehensive survey, with the findings analysed and reflections and intended actions shared. Policy development considers the protected characteristics, including disability, with individuals supported with reasonable adjustments as appropriate.

Engagement with suppliers, customers and others in a business relationship with the academy trust

The academy trust engages with a variety of stakeholders, including suppliers, customers, and other partners, to ensure the smooth operation of its activities. These relationships are managed with transparency and adherence to agreed contractual terms, fostering trust and mutual benefit. The trust has clear policies and procedures to ensure suppliers are treated fairly. Suppliers provide goods and services essential to the trust's educational and operational needs and key suppliers hold regular review meetings to ensure that effective relationships are maintained between them and the trust. Customers are primarily for lettings activity and are communicated with regularly. The trust also collaborates with other external partners, such as local authorities and educational bodies, to support its work and ensure compliance with regulatory standards.

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

Objectives and activities

Objects and aims

The principal objects of Hadrian Learning Trust can be summarised as:

- to advance for the public benefit education in the UK by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum; and
- to promote for the benefit of the inhabitants of the areas in which the schools are situated the provision of facilities for recreation or other leisure time occupation.

Ethos

"Outstanding eagerness to promote good learning"*

This is a friendly, welcoming school, built on foundations of mutual respect and care for others. We work together to become all we can be.

We share a love of learning and believe in the highest academic standards for everyone. We value education in its broadest sense, knowing that the arts, sport and other opportunities help shape us as individuals and as citizens of the wider world. We are committed to enabling all of our students to develop their knowledge and understanding, skills and mindset, so that they can take their next steps with confidence. Our aim is that every child will grow into a happy, fulfilled and successful adult.

*From the Charter granted to the people of Hexham by Queen Elizabeth I, 1599

Objectives, strategies and activities

The main objectives of Hadrian Learning Trust going into academic year 2024-25 were:

- to improve educational outcomes and experience through developing the curriculum and the quality of its implementation, taking advantage of the opportunities provided by the co-location of our schools
- to ensure financial sustainability in support of the above
- to continue to work with other schools, both in the Hexham Partnership to further develop coherent subject curriculum throughout the key stages, and in like-minded Trusts in support of mutually beneficial professional development, in the interests of all pupils and students.

In fulfilment of the objects the academy trust's principal activities in the year ended 31 August 2025 were:

- maintaining, managing and developing the schools within the academy trust
- offering a broad and balanced curriculum
- ensuring that every pupil and student enjoys equal access to high quality education.

Public benefit

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

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

Objectives and activities (continued)

Strategic report

Achievements and performance

The Trustees are pleased to report that the academy trust continues to deliver good educational outcomes, despite the adverse legacy effect of the pandemic on pupils and students. Trustees are satisfied with the reserves position at the end of the period.

Our focus continues to be on improving the educational experience of our pupils and students, recognising the various challenges young people face. We are also mindful of the financial challenges facing schools and are prepared to utilise some of our reserves to ensure we continue to deliver good outcomes. We will continue to monitor the financial position on a regular basis.

Key Performance Indicators

The key performance indicators monitored by the leadership team and Trust Board are as follows:

- Pupil/student numbers versus capacity and prediction, including sixth form retention;
- Financial and efficiency indicators that align with the academy trust's reserves policy;
- Pupil/student and parent satisfaction indicators, including extent of feeling safe in school;
- Staff satisfaction indicators and absence information;
- Pupil/student data including attendance information compared to national figures and previous years, data on detentions, suspensions and exclusions compared with similar periods and examination results compared to national figures and previous years.

Both schools in the academy trust met the required standards during the period.

Educational Experience

Leaders and staff at both schools went into the new academic year in 2024-25 intent on continuing the positive developments made over recent years, building on the strong improvements in curriculum planning, teaching practice, pupils' personal development and enrichment opportunities, and support for those struggling, that had been praised by Ofsted in the summer term inspection the previous year.

A well thought-through programme of professional development at both schools, that was focused on specific aspects of adaptive practice, was responded to well by staff, as evidenced by various monitoring activities, including subject, SEND and peer reviews. Training also focused on developing relational practice and teachers' ability to support pupils and students to self-regulate, building on the schools' previous work in this area.

Such priorities around inclusive practice continued to speak to the changed profile of pupil and student need that has emerged in recent years both locally and nationally, where, within a wider body of young people at both schools that is predominantly well-adjusted, respectful and responsive, there is greater complexity and increased social, emotional and mental health need. The maintaining of a calm, orderly and purposeful learning environment did come at the cost of a rise in suspensions and use of external alternative provision, which, while bearable in the short term, is not sustainable in the long, hence the further development of internal inclusive provision.

Relationships with staff remained very healthy last year, with a continuation of a strong working relationship with in-school representatives and the really excellent work undertaken by our HR team to support individual wellbeing needs. News about the challenging financial climate in education and associated reductions in support staffing over the course of the year, including redundancy consultation, did not unduly undermine morale, although the pressures remain.

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

Strategic report (continued)

Achievements and performance (continued)

A continuing and indeed improving strength of the schools in 2024-25 was the personal development of pupils and students through our well thought-through programmes of form time, assembly, PSHE, guest speaker, careers education, enrichment and extra-curricular activity, and the promotion of character values and workplace and life skills. A particularly pleasing development at QE was the establishment of the new house system (a long-standing feature of life at HMS), designed to instil a deeper sense of belonging for students within the school.

Outcomes in the form of SATs results for year 6 pupils remained largely positive: broadly in line with last year and above national averages. GCSE outcomes were similar to those in 2023, with the Fisher Family Trust measure for value-added (calculated with credibility by Fischer Family Trust using baseline cognitive ability test scores in lieu of key stage 2 SATS data) positive for the high school, indicating that year 11 students in the summer of 2025 on average made better progress at QE than their equivalent peers did nationally. Post 16 outcomes were particularly strong in 2025.

Both QE and HMS continued to work closely with other schools. In the Hexham Partnership this included: cross-phase curriculum development, termly middle-high subject leader liaison, sharing of good practice initiatives and a partnership approach to actively discouraging access to smartphones for primary-age children, for which there was considerable parental support. Beyond the partnership, the schools worked to mutual benefit with Cheviot Learning Trust, Cramlington Learning Village, Cumbria Education Trust, North East Learning Trust, Pele Trust, Seaton Valley Federation and WISE Academy Trust, and we started a positive relationship with Whitley Bay High School via our new school improvement partner.

We could not deliver the education and pastoral services to our students without the hard work and dedication of our senior leadership team, standards and support team, curriculum leaders, teachers and support staff who work incredibly hard, and have done so in challenging conditions over the past few years, and would like to take this opportunity to record our thanks to them. We also recognise the support of our parents and the wider community in delivering these outcomes for our students and pupils and we are grateful for their ongoing support.

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

Strategic report (continued)

Achievements and performance (continued)

Key Stage 2 outcomes

	HMS 2023	HMS 2024	HMS 2025	NAT 2025
READING				
Expected standard %	82	77	81	75
Greater depth standard %	40	36	40	33
WRITING				
Expected standard %	86	84	81	72
Greater depth standard %	24	21	21	13
GRAMMAR, PUNCTUATION & SPELLING				
Expected standard %	84	79	78	73
Greater depth standard %	38	35	29	30
MATHS				
Expected standard %	85	77	78	74
Greater depth standard %	29	29	27	26
RWM COMBINED				
Expected standard %	73	69	70	62
Greater depth standard %	16	14	12	8

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

Strategic report (continued)

Achievements and performance (continued)

Provisional Key Stage 4 Outcomes

	2023*		2024		2025	
KS4	QEHS	NAT	QEHS	NAT	QEHS	NAT
Progress 8	0.21	-0.03	0.27	-0.03	0.12**	N/a
Attainment 8	52.6	46.2	54.3	46	51	46
% 9-5 Eng & Maths	60%	45%	62%	46%	53%	45%
% 9-4 Eng & Maths	74%	65%	81%	60%	70%	64%
% English Baccalaureate	18%	-	22%	-	36%	tbc

*2023 had some adjustment as the system returned to pre-pandemic norms.

**2025 progress measure obtained from FFT using CAT4 baseline.

With regards to destinations, data for 2024-25 show that 70% of Year 11 progressed to sixth form study at QE, 19% went onto other schools and colleges and 7% went onto apprenticeships, 4% are to be confirmed at the time of writing.

Provisional Key Stage 5 Outcomes

	2023*		2024		2025	
16-19	QEHS	NAT	QEHS	NAT	QEHS	NAT
A Level						
APS per entry	39	39	39	34	40.5	35.9
Average grade	B	B	B	B-	B	B-
Applied General						
APS per entry	31	30	30	29	32.7	30.0
Average grade	<u>Dist-</u>	<u>Dist-</u>	Merit+	Merit+	<u>Dist-</u>	Merit+

* For 2023 outcomes, grades were adjusted to be between 2021 and 2019 outcomes.

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

Strategic report (continued)

Achievements and performance (continued)

With regards to destinations, 74% of the 2024-25 cohort progressed to university, including 18 students with deferred places. 4% went onto art foundation courses, 6% went into employment, 8% pursued apprenticeships and 6% took a gap year prior to either university or work. The destinations of 1% are unknown at the time of writing.

Going concern

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

Reserves policy

The academy trust holds restricted and unrestricted funds, and the attached financial statements detail these funds. Unrestricted funds are held to cover delays between spending and receipt of grants, manage annual variations in student numbers, and provide a cushion to deal with unexpected emergencies.

The level of reserves is reviewed by the Trustees regularly throughout the year. The minimum level of reserves for the ongoing needs of an academy trust is reviewed by the Trustees on an annual basis. This review encompasses the nature of income and expenditure streams, the need to match income with commitments, risks faced by the academy trust and the nature of reserves. The Trustees therefore consider it prudent to hold reserves in the general fund in the form of free reserves (total funds less the amount held in fixed assets and restricted funds) equivalent to £750,000 across the academy trust.

The academy trust's current level of free reserves, its unrestricted fund, are in surplus by £604,000. The academy trust is aware that this is less than the target reserve level of £750,000 and has developed a medium-term strategy to bring reserves to the required level.

Investment policy

The academy trust invests surplus funds through cash deposits at market rate accounts. Interest rates are reviewed prior to each investment. This policy maximises investment return whilst minimising risks to the principal sum.

HADRIAN LEARNING TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Principal risks and uncertainties

The principal risks and uncertainties are centered on changes in the level of funding from DfE. In addition, the academy trust is a member of the Local Government Pension Scheme (LGPS) which may result in the recognition of a deficit on the academy trust Balance Sheet.

The Finance and Audit Committee undertakes a formal review of the academy trust's risk management process on an annual basis and reviews the risk register at least termly.

The academy trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement. The key controls used by the academy trust are as follows:

- Formal agendas for all Trust Board and committee meetings
- A detailed scheme of delegation
- Terms of reference for the academy trust Board and its committees
- School development plans for each school identifying key strategic planning objectives and the resources required to achieve them
- Formal written policies reviewed regularly
- Comprehensive strategic budget planning, monitoring and review
- Clear safeguarding and vetting procedures to protect children and young people
- Rigorous review of educational achievement to ensure continuing high standards

The academy trust has fully implemented the requirements of the Safer Recruitment procedures and all relevant staff have received training in this area in addition to training on Child Protection.

The academy trust is subject to a number of risks and uncertainties in common with other academies. The academy trust has in place procedures to identify and mitigate financial risks. A comprehensive list of key risks is included with the academy trust's 'Risk Register' and mitigating actions are identified and policies put in place. Risks beyond the academy trust's control are monitored and planned for. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately managed. Where significant financial risk remains, Trustees have ensured they have adequate insurance cover, and a business continuity plan is in place so that activities can be maintained.

The risks in relation to the academy trust's estate are included on the risk register along with related control measures such as having skilled site staff, formal statutory testing contracts in place, maintenance arrangements, risk assessments, external specialist advice and comprehensive insurance. These risks and controls are discussed in detail by the Safeguarding Group, whose review is fed back to the Trust Board to ensure trustees are able to fulfil their responsibilities to ensure the academy trusts estate is safe, well maintained and compliant with relevant legislation.

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

Financial review

Most of the academy trust's income is obtained from the Department for Education (DfE) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The academy trust also received grants for fixed assets from the DfE. In accordance with the Charities Statement of Recommended practice, 'Accounting and Reporting by Charities' (SORP 2015), such grants are shown under the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

In addition, unrestricted income comprises self-generated revenue such as lettings and departmental sales.

During the year ended 31 August 2025, total expenditure (including depreciation) of £15,869,000 was in excess of recurrent and capital grant funding from DfE together with other incoming resources. The excess of expenditure over income for the year excluding both pension reserve movements and capital income and expenditure (restricted fixed asset funds) was £337,000.

All of the expenditure shown in the Statement of Financial Activities is in furtherance of the academy trust's objectives.

At 31 August 2025 net book value of fixed assets was £38,350,000 and movements in tangible fixed assets are shown in note 14 to the Financial Statements. The assets were used exclusively for providing education and the associated support services to the students of the academy trust.

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

The academy trust held fund balances as at 31 August 2025 of £39,321,000 comprising a surplus of £136,000 of restricted general funds, £38,352,000 of restricted fixed asset funds, a pension deficit of £nil and £833,000 of unrestricted funds.

Fundraising

Hadrian Learning Trust aims to ensure that education in school is free. Various fundraising activities are carried out for the benefit of our students and the wider community, including:

- requesting voluntary donations from parents to contribute to the cost of a wide range of activities including school trips, educational activities and departmental resources as well as general contributions to school funds;
- student-led activity, such as supermarket bag-packing, cake stalls and activity sponsorship used to purchase equipment and contribute to the running of school trips or clubs;
- cash and other collections from students to donate to local and national charitable organisations (such as non-uniform days and food bank collections);
- both schools benefit from donations to support school purchases from their Parent Teacher Associations, which raise monies through holding a range of activities and events.

The Trust also seeks to raise additional funds to invest in education through ad hoc grant applications (including applications to supermarket 'token' funding initiatives) and facilities lettings.

All fundraising activities conform to Charity Commission guidelines. Hadrian Learning Trust does not use professional fundraisers or involve commercial participators, and care is taken to ensure that requests for donations are not unreasonably intrusive or persistent. There have been no complaints about fundraising activity this year.

HADRIAN LEARNING TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Streamlined energy and carbon reporting

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

	2025	2024
Energy consumption breakdown (kWh):		
Gas	1,381,254	1,425,321
Electricity	584,398	513,208
Transport fuel	26,229	42,402
Scope 1 emissions (in tonnes of CO2 equivalent):		
Gas consumption	253	261
Owned transport	6	7
Total scope 1	<u>259</u>	<u>268</u>
Scope 2 emissions (in tonnes of CO2 equivalent):		
Purchased electricity	<u>103</u>	<u>91</u>
Scope 3 emissions (in tonnes of CO2 equivalent):		
Business travel in employee-owned or rental vehicles	<u>1</u>	<u>-</u>
Total gross emissions (in tonnes of CO2 equivalent):	<u>363</u>	<u>359</u>
Intensity ratio:		
Tonnes of CO2 equivalent per pupil	<u>0.19</u>	<u>0.19</u>

Quantification and Reporting Methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2025 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

A variety of measures were incorporated in to the building when it was refurbished in 2020 including solar panels, automatic light sensors and eV charging points. Operational measures to reduce energy use including switching off equipment when not in use; increased use of video conferencing technology for meetings to reduce the need for travel; and replacing older, less efficient equipment at the end of useful life with more energy efficient models.

During the year the academy trust worked with government-funded external advisors to develop a climate action plan that will, in time, enable our schools to become more sustainable.

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

Plans for future periods

The main objectives of Hadrian Learning Trust remain as follows:

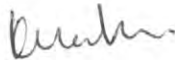
- **Improve educational experience and outcomes** for the young people who attend our schools to ensure financial sustainability in support of the above;
- **Financial sustainability** of the academy trust;
- **Establish strategic partnerships** with other schools and trusts for the benefit of the young people who attend our schools.

Auditor

Insofar as the Trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 4 December 2025 and signed on its behalf by:



K MacLachlan
Chair

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

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

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Board of Trustees has delegated the day-to-day responsibility to the Executive Headteacher, 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 Hadrian Learning Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met six times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
K MacLachlan (Chair)	6	6
V S Johnston (Vice Chair)	6	6
G D Atkins (Executive Headteacher and Accounting Officer)	6	6
F Darling	5	6
J Heath	5	6
V Pugh (resigned 18 September 2025)	4	6
C Stuart	4	6
I Veitch	4	6

The academy trust Board reviewed its governance arrangements during the year through an external audit of governance arrangements. It concluded that structures and processes were effective and met the requirements of the Academy Trust Handbook

One trustee was appointed during the year but has since resigned. The Trust Board would like to formally thank the Trustee who resigned in year for their services.

The Trust Board will continue to evaluate the effectiveness of governance arrangements during 2025/26.

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Conflicts of interest

Trustees complete an annual Register of Interests which is circulated at or prior to the meeting within the Autumn Term. Interests are declared at each individual meeting held throughout the year. A register is maintained and held within the academy trust and is published on the academy trust website. Any Trustee who is new to the academy trust or is absent must complete the Register as soon as possible. The academy trust will declare or seek approval for an agreement or contract with a related party, before it's confirmed with the supplier.

The Finance and Audit committee is a sub-committee of the main Board of Trustees. Its purpose is to advise the academy trust Board on financial matters and ensure adherence to the Academies Financial Handbook/Academy Trust Handbook across the areas of governance and financial oversight: financial planning; monitoring and reporting; internal control and internal scrutiny; proper and regular use of funds and audit requirements.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
V S Johnston	5	5
G D Atkins	5	5
J Heath (Chair of committee)	5	5
C Stuart	5	5

Review of value for money

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

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

Seeking to take advantage of co-location to improve systems and benefit from economies of scale

Co-location of our two schools on the one site enables many aspects of provision to be led and managed across both. Our combined purchasing power, although a feature of our previous arrangement on separate sites up to a point, has been enhanced. Operationally, we have been able to align more systems thus generating greater efficiency than was the case previously.

Seeking low-cost support and professional development to improve outcomes

The academy trust promotes a continuous improvement mindset and, as such, senior and middle leaders are committed to improving provision so that outcomes for pupils and students continue to improve. To this end, staff have sought to learn from others who may be doing better in relation to particular aspects. In the past year, this has included liaising with colleagues from other schools on various aspects of subject leadership and attendance and behaviour management. We have also continued to work closely with schools in the Hexham Partnership to further develop curriculum quality and coherence throughout the key stages.

Financial benchmarking

We use a number of benchmarking resources to review the financial efficiency of our schools and to benchmark our financial expenditure and position. These resources include the academy benchmarking reports published by a number of audit and accountancy firms and the Department for Education's suite of school resource management tools.

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

Best value procurement

The Trustees and officers apply the principles of best value when making spending decisions. The academy trust follows policies and procedures which ensure the best value is secured from purchases by maximising:

- economy - minimising the cost of resources used while having regard to quality - spending less;
- efficiency - relationship between outputs and the resources used to achieve them - spending well;
- effectiveness - the relationship between intended and actual impacts of spending - spending wisely;
- equity - the extent to which services are available to and reach all people that they are intended to – spending fairly.

A skilled finance team oversees all ordering and procurement activities. Orders and contracts must be supported by written quotations before the decision is taken to proceed in line with agreed upon approval levels. During the year a procurement exercise was carried out to appoint external auditors.

The procedures also apply to spending of any capital funding received, which is targeted at priority areas and to ensure that the trust's estate is safe, well-maintained and complies with regulations. Following the move to the new build, we have invested in accessibility, storage, CCTV, additional boundary fencing and path resurfacing to further improve the safety and security of the academy trust's estate.

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 Hadrian Learning Trust for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

The Risk and Control Framework

The academy trust's system of internal 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 Finance and Audit Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

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

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The Risk and Control Framework (continued)

The reviewer's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. In particular the checks carried out in the current period included testing of pensions, data protection, and employment and human resources.

On a termly basis, the reviewer reports to the Board of Trustees through the Finance and Audit Committee on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities, and annually prepares a 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 schedule of work has been delivered as planned and no material control issues have been identified as a result of the reviewer's work. Recommendations for internal control improvements are raised from time to time, and procedures are put in place accordingly.

Review of effectiveness

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

- the work of the internal auditor;
- the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework;
- the work of the external auditors;
- correspondence from Department for Education.

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

Conclusion

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

Approved by order of the members of the Board of Trustees on 4 December 2025 and signed on their behalf by:



K MacLachlan
Chair



G D Atkins
Accounting Officer

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

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

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



G D Atkins
Accounting Officer
Date: 4 December 2025

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

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

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

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

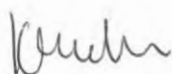
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

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

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

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



K MacLachlan

Chair

Date: 4 December 2025

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the 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 academy trust or to cease operations, or have no realistic alternative but to do so.

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

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

Use of our report

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



Christopher Beaumont BA(Hons) FCA BFP DChA (Senior Statutory Auditor)

for and on behalf of

Clive Owen LLP

Chartered Accountants

Statutory Auditors

140 Coniscliffe Road

Darlington

County Durham

DL3 7RT

Date: 17 December 2025

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

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

In accordance with the terms of our engagement letter dated 13 October 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Hadrian Learning Trust during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of Hadrian Learning Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Hadrian Learning Trust's funding agreement with the Secretary of State for Education dated 28 June 2019 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

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

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

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

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

Conclusion

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



Clive Owen LLP

Reporting Accountants
140 Coniscliffe Road
Darlington
County Durham
DL3 7RT

Date: 17 December 2025

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

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

	Note	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Income from:						
Donations and capital grants	3	61	147	-	208	97
Other trading activities		236	83	-	319	276
Investments	6	34	9	-	43	66
Charitable activities		1,193	12,309	-	13,502	12,384
Total income		1,524	12,548	-	14,072	12,823
Expenditure on:						
Charitable activities		1,981	12,248	1,640	15,869	14,871
Total expenditure		1,981	12,248	1,640	15,869	14,871
Net (expenditure)/ income		(457)	300	(1,640)	(1,797)	(2,048)
Transfers between funds	19	(19)	(7)	26	-	-
Net movement in funds before other recognised gains/(losses)		(476)	293	(1,614)	(1,797)	(2,048)
Other recognised gains/(losses):						
Actuarial gains/(losses) on defined benefit pension schemes	26	-	1,438	-	1,438	142
Derecognition of pension surplus	26	-	(1,512)	-	(1,512)	-
Net movement in funds		(476)	219	(1,614)	(1,871)	(1,906)
Reconciliation of funds:						
Total funds brought forward		1,309	(83)	39,966	41,192	43,098
Net movement in funds		(476)	219	(1,614)	(1,871)	(1,906)
Total funds carried forward		833	136	38,352	39,321	41,192

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

The notes on pages 33 to 61 form part of these financial statements.

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 10299446

BALANCE SHEET
AS AT 31 AUGUST 2025

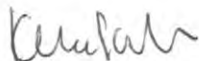
	Note	2025 £000	2024 £000
Fixed assets			
Tangible assets	14	38,350	39,938
		<u>38,350</u>	<u>39,938</u>
Current assets			
Stocks	15	25	21
Debtors	16	644	1,974
Cash at bank and in hand		1,588	623
		<u>2,257</u>	<u>2,618</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(1,285)	(1,282)
		<u>972</u>	<u>1,336</u>
Net current assets		<u>39,322</u>	<u>41,274</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	18	(1)	(2)
Net assets excluding pension asset / liability		<u>39,321</u>	<u>41,272</u>
Defined benefit pension scheme asset / liability	26	-	(80)
Total net assets		<u><u>39,321</u></u>	<u><u>41,192</u></u>

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 10299446

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

	Note	2025 £000	2024 £000
Funds of the academy trust			
Restricted funds:			
Fixed asset funds	19	38,352	39,966
Restricted income funds	19	136	(3)
		<hr/>	<hr/>
Restricted funds excluding pension asset	19	38,488	39,963
Pension reserve	19	-	(80)
		<hr/>	<hr/>
Total restricted funds	19	38,488	39,883
Unrestricted income funds	19	833	1,309
		<hr/>	<hr/>
Total funds		<hr/> 39,321 <hr/>	<hr/> 41,192 <hr/>

The financial statements on pages 29 to 61 were approved by the Trustees, and authorised for issue on 04 December 2025 and are signed on their behalf, by:



K MacLachlan
Chair

The notes on pages 33 to 61 form part of these financial statements.

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £000	2024 £000
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	21	945	(782)
Cash flows from investing activities	23	21	66
Cash flows from financing activities	22	(1)	(1)
Change in cash and cash equivalents in the year		965	(717)
Cash and cash equivalents at the beginning of the year		623	1,340
Cash and cash equivalents at the end of the year	24, 25	<u>1,588</u>	<u>623</u>

The notes on pages 33 to 61 form part of these financial statements

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

Hadrian Learning Trust meets the definition of a public benefit entity under FRS 102.

1.2 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income

All income is recognised once the academy trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

• **Grants**

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

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

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

HADRIAN LEARNING TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.3 Income (continued)

- **Donations**

Donations are recognised on a receivable basis 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 in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 Expenditure

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

- **Charitable activities**

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

All expenditure is inclusive of irrecoverable VAT.

1.5 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the academy trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the 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 financial statements.

HADRIAN LEARNING TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.6 Tangible fixed assets

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of these assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold buildings	- Over 5-50 years
Leasehold land	- Over 125 years
Furniture and equipment	- Over 5 years
Motor vehicles	- Over 5 years
Computer equipment	- Over 5 years

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 incorporating Income and Expenditure Account.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the academy trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.8 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities incorporating Income and Expenditure Account on a straight line basis over the lease term.

1.9 Stocks

Catering and stationery stocks are valued at the lower of cost or net realisable value.

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.10 Liabilities and provisions

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

1.11 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 bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 17 and 18. 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.

1.12 Taxation

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

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

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.13 Pensions

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

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

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

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

1.14 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from the Department for Education. Payments received from the Department for Education and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 29.

HADRIAN LEARNING TRUST
(A Company Limited by Guarantee)

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

2. Critical accounting estimates and areas of judgement

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

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.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy. The value of depreciation charge during the year was £1,633,000.

Critical areas of judgement:

Land

Land is held under a 125 year lease from Northumberland County Council. These assets are included on the balance sheet of the academy due to the significant risks and rewards of ownership belonging to the academy, the lease term being the major part of the economic life of the assets and the assets being of such a specialised nature that only the academy could use them without major modification.

3. Income from donations and capital grants

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Donations	61	107	-	168	57
Capital Grants	-	40	-	40	40
Total 2025	61	147	-	208	97
Total 2024	57	-	40	97	

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

4. Funding for the academy trust's educational operations

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Academy's educational operations				
DfE grants				
General Annual Grant (GAG)	-	8,744	8,744	8,051
Other DfE grants				
Mainstream Schools Additional Grant	-	-	-	282
Pupil Premium	-	303	303	278
PE and Sport Premium	-	19	19	19
Rates	-	26	26	40
16-19 Core Funding	-	2,022	2,022	1,933
Teachers' pay grant	-	148	148	146
Teachers' pension grant	-	301	301	168
Other DfE Group grants	-	420	420	52
	-	11,983	11,983	10,969
Other Government grants				
SEN	-	300	300	231
	-	300	300	231
Other income from the academy trust's academy's educational operations	1,193	26	1,219	1,132
COVID-19 additional funding (DfE)				
Other DfE COVID-19 funding	-	-	-	52
	-	-	-	52
	1,193	12,309	13,502	12,384
Total 2025	1,193	12,309	13,502	12,384
Total 2024	1,132	11,252	12,384	

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

5. Income from other trading activities

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Income from facilities and services	44	-	44	51
Rental and lettings income	143	-	143	128
RPA Claims	29	-	29	-
Other	20	83	103	97
Total 2025	236	83	319	276
Total 2024	276	-	276	

6. Investment income

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Bank interest	34	-	34	66
Pension income	-	9	9	-
Total 2025	34	9	43	66
Total 2024	66	-	66	

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

7. Expenditure

	Staff Costs 2025 £000	Premises 2025 £000	Other 2025 £000	Total 2025 £000	Total 2024 £000
Academy's educational operations:					
Direct costs	9,441	-	1,373	10,814	10,024
Allocated support costs	1,903	2,059	1,093	5,055	4,847
Total 2025	11,344	2,059	2,466	15,869	14,871
Total 2024	10,420	2,050	2,401	14,871	

In 2025, of the total expenditure, £1,981,000 (2024: £1,526,000) was to unrestricted funds, £12,248,000 (2024: £11,714,000) was to restricted funds and £1,640,000 (2024: £1,631,000) was to restricted fixed asset funds.

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

- Compensation payments
- Gifts made by the academy trust
- Fixed asset losses
- Stock losses
- Unrecoverable debts
- Cash losses

There were total fixed asset losses of £nil (2024: £nil).

There were no ex-gratia payments in the period.

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £000	Support costs 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Academy's educational operations	10,814	5,055	15,869	14,871
Total 2025	10,814	5,055	15,869	14,871
Total 2024	10,024	4,847	14,871	

HADRIAN LEARNING TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025 £000	Total funds 2024 £000
Staff costs	9,441	8,630
Educational supplies	271	332
Examination fees	247	227
Technology costs	12	10
Educational consultancy	367	330
Other costs	476	495
Total 2025	<u><u>10,814</u></u>	<u><u>10,024</u></u>

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £000	Total funds 2024 £000
Net interest cost on pension scheme	-	6
Staff costs	1,903	1,790
Depreciation	1,633	1,631
Staff development	49	73
Technology costs	151	129
Staff expenses	7	5
Transport	24	26
Maintenance of premises	131	126
Cleaning	14	14
Other premises costs	120	117
Energy	237	239
Rent and rates	26	40
Insurance	52	47
Operating lease rentals	12	12
Catering	465	415
Legal costs - other	2	1
Security	-	23
Other costs	202	128
Governance costs	27	25
Total 2025	5,055	4,847

9. Net (expenditure)/income

Net (expenditure)/income for the year includes:

	2025 £000	2024 £000
Operating lease rentals	12	12
Depreciation of tangible fixed assets	1,633	1,631
Fees paid to auditors for:		
- audit	21	20
- other services	9	6

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

10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025 £000	2024 £000
Wages and salaries	8,096	7,503
Social security costs	909	764
Pension costs	2,019	1,707
	<hr/> 11,024	<hr/> 9,974
Agency staff costs	304	446
Severance payments	16	-
	<hr/> 11,344	<hr/> 10,420

Included in operating costs of defined benefit pension schemes is a credit of £145,000 (2024: £159,000 credit) relating to the pension deficit actuarial adjustment.

b. Non-statutory/non-contractual staff severance payments

Included in staff restructuring costs are non statutory/non-contractual severance payments totalling £12,000 (2024: £nil).

c. Staff numbers

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

	2025 No.	2024 No.
Teachers	115	109
Administration & Support	137	130
Management	15	16
	<hr/> 267	<hr/> 255

HADRIAN LEARNING TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

10. Staff (continued)

d. Higher paid staff

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	7	7
In the band £70,001 - £80,000	4	1
In the band £80,001 - £90,000	1	-
In the band £90,001 - £100,000	1	1
In the band £130,001 - £140,000	1	1
	<hr/> <hr/>	<hr/> <hr/>

e. Key management personnel

The key management personnel of the academy trust comprise the Trustees and the Executive Officers as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £578,000 (2024: £522,000).

11. Central services

No central services were provided by the academy trust to its academies during the year and no central charges arose.

12. Trustees' and Officers' insurance

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

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

13. Trustees' remuneration and expenses

One or more 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. The value of Trustees' remuneration and other benefits was as follows:

	2025 £000	2024 £000
G Atkins (Executive Headteacher and Trustee) Remuneration	135 - 140	130 - 135
Pension contributions paid	35 - 40	30 - 35

During the year ended 31 August 2025, no Trustee expenses have been incurred (2024: £nil).

14. Tangible fixed assets

	Leasehold land and buildings £000	Furniture and equipment £000	Computer equipment £000	Motor vehicles £000	Total £000
Cost or valuation					
At 1 September 2024	41,731	3,149	703	98	45,681
Additions	-	43	10	-	53
Disposals	-	-	(41)	-	(41)
At 31 August 2025	41,731	3,192	672	98	45,693
Depreciation					
At 1 September 2024	3,279	1,997	420	47	5,743
Charge for the year	942	554	117	20	1,633
On disposals	-	-	(33)	-	(33)
At 31 August 2025	4,221	2,551	504	67	7,343
Net book value					
At 31 August 2025	37,510	641	168	31	38,350
At 31 August 2024	38,452	1,152	283	51	39,938

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

15. Stocks

	2025 £000	2024 £000
Cleaning	1	2
Catering	9	9
Stationery	15	10
	<u>25</u>	<u>21</u>

16. Debtors

	2025 £000	2024 £000
Trade debtors	3	6
Short term cash investment	91	1,500
Prepayments and accrued income	427	326
VAT recoverable	123	142
	<u>644</u>	<u>1,974</u>

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

17. Creditors: Amounts falling due within one year

	2025 £000	2024 £000
Trade creditors	192	158
Other taxation and social security	199	165
Other creditors	442	532
Accruals and deferred income	452	427
	<u>1,285</u>	<u>1,282</u>

	2025 £000	2024 £000
DEFERRED INCOME		
Deferred income at 1 September 2024	149	176
Resources deferred during the year	230	149
Amounts released from previous periods	(149)	(176)
Deferred income at 31 August 2024	<u>230</u>	<u>149</u>

At the balance sheet date the academy trust was holding deferred income relating to funds received in advance for trips and school meals relating to the academic year 2025/26.

18. Creditors: Amounts falling due after more than one year

	2025 £000	2024 £000
Other creditors	<u>1</u>	<u>2</u>

Included within other creditors is a loan of £2,000 (2024: £3,000) from Education and Skills Funding Agency which is provided on the following terms:

Salix loan repayable through GAG in 6-monthly instalments of £565.50 from March 2020.

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

19. Statement of funds

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
Unrestricted funds						
Unrestricted fund	1,209	1,524	(1,981)	(148)	-	604
Sinking Fund	100	-	-	79	-	179
IT Replacement Fund	-	-	-	50	-	50
	<u>1,309</u>	<u>1,524</u>	<u>(1,981)</u>	<u>(19)</u>	<u>-</u>	<u>833</u>
Restricted general funds						
General Annual Grant (GAG)	-	8,744	(8,724)	(20)	-	-
Pupil Premium	-	303	(303)	-	-	-
Other DfE/ESFA grants	-	2,937	(2,937)	-	-	-
SEN	-	300	(300)	-	-	-
Race Family Fund	-	101	-	-	-	101
Green Power	-	19	(7)	-	-	12
Rowing	-	86	(82)	(7)	-	(3)
Student Support	-	4	(2)	10	-	12
Other Loans	(3)	-	1	-	-	(2)
DfC Capital	-	40	(35)	10	-	15
Duke of Edinburgh	-	5	(4)	-	-	1
Pension reserve	(80)	9	145	-	(74)	-
	<u>(83)</u>	<u>12,548</u>	<u>(12,248)</u>	<u>(7)</u>	<u>(74)</u>	<u>136</u>

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

19. Statement of funds (continued)

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
Restricted fixed asset funds						
Assets Donated On Conversion	4,712	-	(86)	-	-	4,626
DfC Capital	165	-	(54)	(10)	-	101
GAG Capital	489	-	(148)	20	-	361
PSBP	10,537	-	(251)	-	-	10,286
Donated Assets	23,713	-	(1,058)	-	-	22,655
Other Capital Grants	350	-	(43)	-	-	307
Rowing	-	-	-	16	-	16
	<u>39,966</u>	<u>-</u>	<u>(1,640)</u>	<u>26</u>	<u>-</u>	<u>38,352</u>
Total Restricted funds	<u>39,883</u>	<u>12,548</u>	<u>(13,888)</u>	<u>19</u>	<u>(74)</u>	<u>38,488</u>
Total funds	<u><u>41,192</u></u>	<u><u>14,072</u></u>	<u><u>(15,869)</u></u>	<u><u>-</u></u>	<u><u>(74)</u></u>	<u><u>39,321</u></u>

HADRIAN LEARNING TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

19. Statement of 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 of the academy including salaries and related costs, overheads, repairs and maintenance, and insurance.

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

Other DfE/ESFA Grants also includes the PE and sport premium grant, rates relief, teachers' pay grant and teachers' pension grant.

SEN is additional funding for pupils with special educational needs.

Race Family Fund is to provide bursaries for disadvantaged sixth form students so they can access higher education.

Duke of Edinburgh is a fund to support extra curricular activities run by the Duke of Edinburgh club.

Greenpower is a fund to support extra curricular activities run by the QEHS racing club.

QEHS rowing is an extra curricular school based rowing club. The rowing club funds are in deficit after investing in new boats and coaching over the last two years. The club will look to increase membership income in 2025-26 and has set budgets to create a small financial reserve this year.

Student Support Fund is a fund to assist families of students attending Trust schools.

Other loans relate to a Salix loan received to fund energy efficient expenditure.

The pension reserves is the liability due to the deficit on the Local Government Pension Scheme. Further details are shown in note 26.

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

The school has a designated sinking fund to fund the cost of replacing the 3G pitch when it is required. £79,000 was transferred from unrestricted reserves in the year.

A designated fund was established during the year to provide for the future replacement of the IT network infrastructure. This fund was created by transferring £50,000 from unrestricted reserves.

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

A transfer of £20,000 has been made to capital expenditure from GAG to reflect those items included within fixed assets which have been purchased using GAG monies.

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

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

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

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
Unrestricted funds						
Unrestricted fund	1,211	1,531	(1,526)	(7)	-	1,209
Sinking Fund	93	-	-	7	-	100
	<u>1,304</u>	<u>1,531</u>	<u>(1,526)</u>	<u>-</u>	<u>-</u>	<u>1,309</u>
Restricted general funds						
General Annual Grant (GAG)	627	8,051	(8,668)	(10)	-	-
Pupil Premium	-	278	(278)	-	-	-
Other DfE/ESFA grants	-	2,692	(2,692)	-	-	-
SEN	-	231	(231)	-	-	-
Other loans	(5)	-	2	-	-	(3)
Pension reserve	(375)	-	153	-	142	(80)
	<u>247</u>	<u>11,252</u>	<u>(11,714)</u>	<u>(10)</u>	<u>142</u>	<u>(83)</u>
Restricted fixed asset funds						
Assets Donated On Conversion	4,799	-	(87)	-	-	4,712
DfC Capital	180	40	(55)	-	-	165
GAG Capital	619	-	(140)	10	-	489
PSBP	10,788	-	(251)	-	-	10,537
Donated Assets	24,769	-	(1,056)	-	-	23,713
Other Capital Grants	392	-	(42)	-	-	350
	<u>41,547</u>	<u>40</u>	<u>(1,631)</u>	<u>10</u>	<u>-</u>	<u>39,966</u>
Total Restricted funds	<u>41,794</u>	<u>11,292</u>	<u>(13,345)</u>	<u>-</u>	<u>142</u>	<u>39,883</u>
Total funds	<u>43,098</u>	<u>12,823</u>	<u>(14,871)</u>	<u>-</u>	<u>142</u>	<u>41,192</u>

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

19. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025 £000	2024 £000
Hexham Middle School	150	214
Queen Elizabeth High School	819	1,092
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	969	1,306
Restricted fixed asset fund	38,352	39,966
Pension reserve	-	(80)
	<hr/>	<hr/>
Total	39,321	41,192
	<hr/> <hr/>	<hr/> <hr/>

Total cost analysis by academy

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

	Teaching and educational support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2025 £000	Total 2024 £000
Hexham Middle School	3,136	113	951	4,200	3,688
Queen Elizabeth High School	8,070	158	1,946	10,174	9,705
Pensions	(145)	-	-	(145)	(153)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Academy trust	11,061	271	2,897	14,229	13,240
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000
Tangible fixed assets	-	-	38,350	38,350
Current assets	1,062	1,193	2	2,257
Creditors due within one year	(229)	(1,056)	-	(1,285)
Creditors due in more than one year	-	(1)	-	(1)
Total	833	136	38,352	39,321

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	-	-	39,938	39,938
Current assets	1,462	1,128	28	2,618
Creditors due within one year	(153)	(1,129)	-	(1,282)
Creditors due in more than one year	-	(2)	-	(2)
Provisions for liabilities and charges	-	(80)	-	(80)
Total	1,309	(83)	39,966	41,192

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Reconciliation of net expenditure to net cash flow from operating activities

	2025 £000	2024 £000
Net expenditure for the year (as per Statement of Financial Activities)	(1,797)	(2,048)
Adjustments for:		
Depreciation	1,633	1,631
Capital grants from DfE and other capital income	(40)	(40)
Interest receivable	(34)	(66)
Defined benefit pension scheme cost less contributions payable	(145)	(159)
Defined benefit pension scheme finance cost	-	6
Decrease in stocks	(4)	4
Decrease/(increase) in debtors	1,330	(39)
(Decrease)/increase in creditors	2	(71)
Net cash provided by/(used in) operating activities	945	(782)

The decrease in debtors shown above reflects a change of classification of cash investments.

22. Cash flows from financing activities

	2025 £000	2024 £000
Repayments of Salix Loan	(1)	(1)
Net cash used in financing activities	(1)	(1)

23. Cash flows from investing activities

	2025 £000	2024 £000
Dividends, interest and rents from investments	34	66
Purchase of tangible fixed assets	(53)	(40)
Capital grants from DfE Group	40	40
Net cash provided by investing activities	21	66

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

24. Analysis of cash and cash equivalents

	2025 £000	2024 £000
Cash in hand and at bank	1,588	623
Total cash and cash equivalents	<u>1,588</u>	<u>623</u>

25. Analysis of changes in net debt

	At 1 September 2024 £000	Cash flows £000	At 31 August 2025 £000
Cash at bank and in hand	623	965	1,588
	<u>623</u>	<u>965</u>	<u>1,588</u>

26. Pension commitments

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 South Tyneside Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022.

Contributions amounting to £230,000 were payable to the schemes at 31 August 2025 (2024 - £220,000) and are included within creditors.

Teachers' Pension Scheme

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

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

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NOTES TO THE FINANCIAL STATEMENTS
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26. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to 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 next valuation results is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the year amounted to £1,592,000 (2024 - £1,328,000).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust has accounted for its contributions to the scheme as if it were a defined contribution 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.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £649,000 (2024 - £660,000), of which employer's contributions totalled £525,000 (2024 - £537,000) and employees' contributions totalled £ 124,000 (2024 - £123,000). The agreed contribution rates for future years are 21.7% for employers and 5.5 -12.5% for employees.

As described in note the LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. 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.

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

26. Pension commitments (continued)

Principal actuarial assumptions

	2025	2024
	%	%
Rate of increase in salaries	4.0	4.0
Rate of increase for pensions in payment/inflation	2.5	2.5
Discount rate for scheme liabilities	6.0	4.9
Inflation assumption (CPI)	2.5	2.5
Commutation of pensions to lump sums		75.0
	<u> </u>	<u> </u>

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

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

Sensitivity analysis

	2025	2024
	£000	£000
Discount rate +0.1%	(107)	(133)
Discount rate -0.1%	113	139
Mortality assumption - 1 year increase	(125)	(166)
Mortality assumption - 1 year decrease	125	166
CPI rate +0.1%	95	119
CPI rate -0.1%	(89)	(113)
	<u> </u>	<u> </u>

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

26. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2025 £000	At 31 August 2024 £000
Equities	3,603	3,279
Corporate bonds	1,351	1,218
Property	828	681
Government bonds	75	79
Cash	90	52
Other	1,515	1,238
Total market value of assets	7,462	6,547

The actual return on scheme assets was £429,000 (2024 - £556,000).

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

	2025 £000	2024 £000
Current service cost	(380)	(378)
Interest income	333	295
Interest cost	(324)	(301)
Total amount recognised in the Statement of Financial Activities	(371)	(384)

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

	2025 £000	2024 £000
Opening defined benefit obligation	6,627	5,963
Current service cost	380	-
Current service cost	-	378
Interest cost	324	301
Employee contributions	124	123
Actuarial (gains)/losses	(1,342)	119
Benefits paid	(163)	(257)
Asset ceiling restriction	1,512	-
Closing defined benefit obligation	7,462	6,627

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

26. Pension commitments (continued)

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

	2025 £000	2024 £000
Opening fair value of scheme assets	6,547	5,588
Interest income	333	295
Actuarial gains	96	261
Employer contributions	525	537
Employee contributions	124	123
Benefits paid	(163)	(257)
Closing defined benefit assets	<u>7,462</u>	<u>6,547</u>

27. Operating lease commitments

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

	2025 £000	2024 £000
AMOUNTS PAYABLE:		
Within 1 year	11	11
Between 1 and 5 years	6	19
	<u>17</u>	<u>30</u>

HADRIAN LEARNING TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

28. 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. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the DfE of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

Expenditure Related Party Transaction

Theatre Sans Frontières Ltd - a charitable company in which S C Kemp (Trustee) is a Joint Artistic Director in the Limited Company. The academy trust made purchases of £nil (2024: £385). There were £nil amounts outstanding at 31 August 2025 (2024: £nil).

The academy trust made a payment of £nil (2024: £240) to B Hignett (Trustee) for providing peripatetic music lessons to pupils. There were outstanding amounts of £nil at 31 August 2025 (2024: £nil).

The academy trust made a payment of £nil (2024: £1,110) to D Hignett (partner of Trustee) for providing ensemble tuition to school. There were outstanding amounts of £nil at 31 August 2025 (2024: £nil).

Tynedale Hospice at Home - a charitable company in which B Howarth (Member) is a Trustee. There were outstanding amounts of £nil at 31 August 2025 (2024: £nil). The academy trust made a donation of £8,000 from cash collected during charity fundraising events organised by staff and pupils (2024: £nil).

In entering into the transaction the academy trust has complied with the requirements of the Academy Trust Handbook 2024.

29. Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2025 the academy trust received £48,000 (2024: £49,000) and disbursed £29,000 (2024: £38,000) from the fund of which £2,500 was returned to the DfE for money unspent from previous years. An amount of £102,000 (2024: £85,000) is included in other creditors relating to undistributed funds.