

Company Number: 01300119

**GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED
(By Guarantee)**

FINANCIAL STATEMENTS

31 August 2021

C O N T E N T S

	Page
CHARITY INFORMATION	1
CHAIRPERSON'S REPORT	2-3
MANAGEMENT BOARD'S REPORT	4-7
STATEMENT OF MANAGEMENT BOARD'S RESPONSIBILITIES	8
INDEPENDENT AUDITORS' REPORT	9-11
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)	12
STATEMENT OF FINANCIAL POSITION	13
STATEMENT OF CASH FLOWS	14
NOTES TO THE FINANCIAL STATEMENTS	15-24

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
CHARITY INFORMATION
for the year ended 31 August 2021

Reference and Administrative Information

Charity name:	Gloucestershire Engineering Training Limited
Charity registration number:	273571
Company registration number:	01300119
Registered office and operational address:	Barnwood Point, Corinium Avenue, Gloucester, GL4 3HX

Management Board

Appointment date

G Jones (resigned 18 September 2020)	14/12/1990
J Brearley	29/11/1991
C Biggin	10/02/2015
G Miller	25/11/2015
T Southgate	01/06/2018
A Powell	01/02/2019
A Hollis (resigned 14 October 2020)	01/02/2019
A Kinder	01/08/2019
I Henderson	11/10/2019
R Brunsdon	01/01/2021
S Biggs	05/08/2021

Company Secretary

L Temple (resigned 3rd September 2021)	26/10/2010
R Hill	06/09/2021

Chief Executive

W Thomas (appointed 6th September 2021)
L Temple (resigned 3rd September 2021)

Senior Management Team

W Thomas	Chief Executive Officer from 6 th September 2021
L Temple	Chief Executive Officer until 3 rd September 2021
E Phelpstead	Team Leader for Learner Services
W Thomas	Operations Director
R Hoyland	Finance manager
C Spender	Academic Team Leader

Bankers

Lloyds Bank Plc
19 Eastgate Street
Gloucester
GL1 1NU

Auditors

Hazlewoods LLP
Staverton Court
Cheltenham
GL51 0UX

Solicitors

Davies & Partners
Rowan House
Barnwood
Gloucester
GL4 3RT

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
CHAIRMAN'S REPORT
for the year ended 31 August 2021

CHAIRPERSON'S REPORT 2020-2021

Following on from the challenges of 2019-2020, I think it comes as no surprise when I say that the training year 2020-2021 has been another challenging year for GET. We are now 20 months into what has been global pandemic and a massive challenge for the Engineering and Manufacturing sector. GET has learnt a lot over the last 20 months and adapted significantly in its operational approach to ensure the Apprentices were trained to support our employer succession planning. There has been a high level of additional support for learners both academically and practically. Apprenticeship numbers for the year were 38 in total (around 30% of our normal intake).

Every effort has been made to ensure the learners received the identical training to previous cohorts even with the challenges of social distancing and isolation in many instances. Additional catch-up sessions were implemented by the Academic Team to support the learners who had not managed very well with remote delivery.

The change in delivery certainly had a negative impact on our learners' outcomes and progression into the second year of the technical certificate or Higher Education. Of those learners due to complete their Apprenticeship programme during the 2019-2020 training year, approximately 40 are only now at the EPA (End Point Assessment) stage of the Apprenticeship, a high number have progressed and been successful. Working with two of the EPAOs (End Point Assessment Organisation) has been challenging to say the least, which included these organisations trying to carry out remote EPA which we must say has proven difficult and slightly unfair on the Apprentices.

Part of the delay was due to a high number of apprentices being placed on Furlough, with some still in these arrangements at the start of 2021. During the academic year 2019/2020 we chose to make use of the flexibilities by applying for Calculated Assessment Grades (CAGs) however, we had some challenges with this process delaying the release of grades to learners and their employers' way beyond our initial anticipated timescales. We chose not to use CAGs in the academic year 2020/2021, but provided additional support for the learners at GET's expense. We did however have agreements to provide additional paid support for learners when we identified clear instances where the learners had not made the effort to progress with their work. Over 50 learners failed to achieve one or more modules at Level 2 or Level 3 Technical Certificate and over 15 learners failed one or more modules of their HNC/D. We have never experienced failure rates of this level since our inception some 44 years ago.

A review of last year's delivery was undertaken, and measures were put in place to avoid similar issues should we be forced to close the centre again in the future and implement remote online delivery. Thankfully the future looks brighter with the centre now being back in full operational delivery, however, there is still a lot of work to be done to get the back log up to date and to keep existing learners on track.

On a more positive note, all Level 2 practical delivery was successfully completed by the second week in August this year. This was down to the learner's commitment and the dedication of the staff within the Practical Delivery Team which included working on a shift rotation basis. This means all the learners can now progress to the development (Level 3) stage of their Apprenticeship.

Financially we anticipated 2020/2021 was going to be a tough year due to reduced learner numbers and hence the surplus generated in 2019/2020 has been used to support this downturn. However, recruitment for 2021/2022 has been positive with 73 new Level 3 learners and 8 new Level 2 learners. Higher Education numbers for HNC/D were 52, and we will also welcome a new group of Engineering Surveyors in January 2022, as well as a cohort of 8 Surveyors transferring to GET to complete a materials unit. There is also a high level of interest from our employer network who wish to recruit for a January 2022 Level 3 intake, a total of 15 at present. Commercial training has hit an all-time high with GET getting on average 5-7 requests for information a week.

As GET had to make reductions to staffing during the initial covid outbreak, losing a total of 14 staff, we are now focusing on recruitment of 3 Work Based Assessors, 2 Instructors and a 1st Year Learner Co-ordinator to support delivery of the positive learner number growth. We also need to replace staff who have left GET for personal reasons recently along with future proofing and succession planning.

As a consequence of staff adjustments, GET have reviewed the staff:learner ratio & has identified a more efficient operating model which has resulted in current recruitment levels being satisfied however external demand currently exceeds our ability to deliver.

It has been another challenging year for everyone, these challenges are reducing on a weekly basis. I want to thank all the staff at GET for their continued hard work, efforts, and commitments during these extremely difficult times. I would also like to thank all our customers for their patience and ongoing support.

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
CHAIRMAN'S REPORT
for the year ended 31 August 2021

August this year saw another milestone at GET, Linsey Temple decided it was time to move onto pastures new after 25 years' service and Warren Thomas (previously Operations Director) was appointed as the new CEO at GET. I would like to wish both Linsey and Warren well for the future.

Tristram Southgate
Chairperson
Gloucestershire Engineering Training

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
MANAGEMENT BOARD'S REPORT
for the year ended 31 August 2021

The Management Board presents its report, including the Directors' Report as required by the Companies Act 2006, and audited financial statements for the year ended 31 August 2021.

Structure, Governance and Management

Governance Document

The organisation is a charitable company limited by guarantee. The Charitable Company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the Charitable Company being wound up trustees are required to contribute an amount not exceeding £20.

Recruitment and Appointment of Management Board

The Directors of the Charitable Company are also charity trustees for the purposes of charity law and under the Company's Articles of Association are known as trustees of the Management Board. Under the requirements of the Memorandum and Articles of Association membership will terminate automatically three years from the date of admission to membership. Members may then reapply as provided in article 10(2). (The wording of 10(2) is below)

10(2) Membership is open to organisations/companies which are engaged in industry, engineering, manufacturing or commerce and who:

- a) Apply to the charity in the form required by the Directors; and
- b) Are approved by the Directors.

The Management Board consists of a Chairman and Vice Chairman, the minimum number of Directors shall be 4 and the maximum shall be 12 and the majority of the Board must be "Industry Directors".

To qualify for appointment as a Director a person must:

- a) be employed by or be a Director of a company or organisation involved in industry, engineering manufacturing or commerce; or
- b) have previously worked in industry, engineering manufacturing or commerce for a number of years so as to have extensive experience of such sectors; or
- c) have professional or other relevant skills ("Independent Directors").

Management Board Induction and Training

As direct customers and users of the Charitable Company's training and development resource in-coming Directors are generally familiar with the operational goals and principles of the Association. Those who are not are provided with an appropriate induction.

Risk Management

The major risk to which the Charitable Company is exposed is the reduction in Government funding. The Management Board monitor and evaluate this and other risks by holding regular Board meetings. Budgets are prepared and updated to predict possible losses arising from these risks.

Organisational Structure

The Charitable Company is divided into four departments; Business Support Team, Work Based Assessors, Practical Delivery Team and Academic Delivery Team. The day to day management of the Charitable Company rests with the CEO, with delegated responsibilities to the Senior Management Team. The Business Services Team provides support services throughout the organisation and includes Finance and IT. The Work Based Assessor Team reviews and internally quality assures the learner portfolios to ensure that the Apprenticeship programme is achieved. The Practical Delivery Team provides off the job training on the workshop whereas the Academic Team provide the classroom-based elements which includes our commercial HE offering and functional skills.

As a Charity we regularly benchmark our remuneration and benefits packages against a variety of measures – firstly we look at the local market rates by comparing our salaries and T&Cs against our competitors, we look at benchmarking against other Group Training Associations (GTA) across the UK and also use national statistics from public research (KPMG etc). We aim to make sure we are at least competitive and are paying the market rates but also need to make our offer attractive without being overly excessive to the market position. This activity is completed internally by HR and the CEO and presented and discussed at Board level.

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
MANAGEMENT BOARD'S REPORT
for the year ended 31 August 2021

External Stakeholders

Gloucestershire Engineering Training Limited is audited by both the engineering lead body and by the authorised government agencies. The Charitable Company is contracted by the Gloucestershire Learning and Skills Council to deliver Apprenticeship programmes.

Objectives and Strategies

The Memorandum and Articles of Association of the Charitable Company state that the objects for which the Charitable Company is established are:

- i) to promote and advance adequate training of persons employed or intending to be employed in industry and commerce;
- ii) subject to the foregoing object, to extend such training to members of the public generally.

The objectives are achieved by the provision of a training centre, training courses and instruction and the obtaining and provision of grants to individuals engaged in such training or education. There have been no major policy changes during the year.

Achievements and Performance

Given the challenges we have faced this year, the Trustees think it is commendable how the organisation and the staff within have adjusted to the situation and maintained delivery as much as possible.

Practical Delivery – the training year was extended from 30 July 2020 to 20 August 2021 and 100% of first year learners completed their training, this was a reduced number of 38 due to COVID. Some learners even finished slightly earlier and returned to their employer's premises ahead of the revised date. Longer days and extra hours were put into the programme to ensure learners were completed and ready to return to their employers before the next cohort started in September 2021.

Academic Delivery – the academic delivery finished as planned. We did not utilise the opportunity provided around CAGs (Centre Assessment Grades) in 2020-2021. We were fortunate enough to complete the delivery with a blend of remote and face to face delivery. This was a challenge and often staff would work above and beyond their required hours to support learners on a one to one basis.

Failure rates for the academic year 2019-2020 were higher than normal due to COVID. Learners who unfortunately failed modules in 2019-2020 were given the opportunity to repeat the training in 2020-2021. The failures were down to either 1) the learners' attitude and engagement or 2) as a result of the pandemic (remote delivery) and in some cases a mixture of both. Additional delivery in the 2020-2021 training year has resulted in additional costs, with employers asked to contribute towards the cost of delivering the modules again. Positively all completed their modules by July 2021.

Work Based Assessment – as much work was conducted as possible to keep learners progressing but the reality was that the majority of learners were placed on Furlough and therefore could not really continue to gather much evidence during this time. Those learners who were not on Furlough were generally working on special projects and not on work that could be used for their NVQ 3.

This has created a knock-on effect in terms of timely completions and those learners who need to complete EPA (End Point Assessment). The team is working hard with the employers to get the apprenticeships completed and we have recruited a further two members of staff within the team to support this.

Overall our success and achievement rate has fallen to 62% in comparison to our usual rate of approximately 95%. However our success rate is now very much on a positive trajectory and it is predicted we will be back to around 95-96% success rate for 2021-2022.

Whilst our apprentice numbers were significantly lower than normal (as mentioned in the operation part of these accounts), the HE numbers remained at a similar level to pre-pandemic numbers. Interestingly we have also seen a significant increase in the volume of enquiries we have received for commercial training.

Whilst we remain committed to our charitable objectives, this continues to be a challenge due to the external impact of the pandemic and we continue to offer some support remotely.

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
MANAGEMENT BOARD'S REPORT
for the year ended 31 August 2021

Financial Review

The results for the year are set out in the statement of financial activities on page 12 and the related notes to these financial statements.

The original budget at the beginning of the year predicted a deficit of £294k. 6 months into the year, we provided a reforecast for the remainder of the year which saw these figures improve to a deficit of £119k, with the improvement mainly due to staff cost savings and reduced IT expenditure.

We ended 2020-2021 with a deficit of £275k, £156k more than the revised forecast due to delayed End Point Assessments (EPAs) income due to the continuing impact of COVID.

The 2021-22 training year has started well with 73 learners starting their apprenticeships at GET in September 2021 and looking forward, we are expecting to end 2021-2022 with a surplus of £144k.

Principal Funding Sources

The principal funding source is primarily our employer customer base supported by the Education and Skill Funding Agency funding for Apprenticeships in the main via the Apprenticeship Levy. There are issues surrounding the funding for non-levy paying businesses and we continue to utilise the levy transfer function where possible to support this.

We understand the requirements under Charity regulations to disclose our involvement in fundraising. The Charity is not involved in such activities as all monies are generated from commercial activities and charitable activities funded by local employers, supported by government funding. The Charitable Company does not have any volunteers.

Investment Policy

The Charitable Company does not have an investment portfolio. All funds are held in bank deposit accounts and monitored regularly by the Board.

Reserves Policy

The Trustees reserves policy was to build reserves to hold sufficient funds to cover 3 or 6 months' operating costs. This policy is currently under review in light of future plans to expand the Charitable Company's activities in the future, as set out below.

Plans for Future Periods

Given the impact of the pandemic and the uncertainty around future operations (Brexit and the ongoing Pandemic), it was decided that a move to new premises would not be undertaken at the end of the lease in 2022 as planned. The aim is now to sign a new lease with a break out option, with the following agreed as part of our Strategy and Business Plan:

- Increase the number of Apprentices undertaking the Level 3 programme to an optimum number of 85-90 with current staffing levels
- Convert the majority of our Commercial HE on to L4 Apprenticeship programmes
- Continue to grow and improve our commercial offering, which has shown very positive growth in 2021
- Identify new income opportunities
- Review financial structures in an attempt to move away from shortfall deposits

A new business plan, together with the review of the reserves policy, is underway to add more detail and context to the above objectives.

Public Benefit

The trustees confirm that they have complied with the duty set out in section 4 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission.

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
MANAGEMENT BOARD'S REPORT
for the year ended 31 August 2021

Auditors

Hazlewoods LLP have expressed their willingness to continue in office.

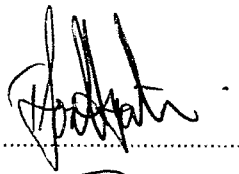
Statement of Disclosure to Auditor

- a) so far as the trustees of the Management Board are aware, there is no relevant audit information of which the Charitable Company's auditors are unaware, and
- b) they have taken all steps that they ought to have taken as trustees of the Management Board in order to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

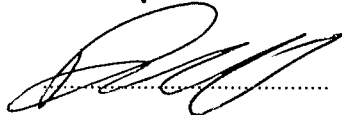
This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board

T Southgate
Chairman


.....

A Powell
Vice Chair


.....

Date: 26/11/2021
.....

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
STATEMENT OF MANAGEMENT BOARD'S RESPONSIBILITIES OF GLOUCESTERSHIRE
ENGINEERING TRAINING LIMITED

The management board are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP (Accounting and Reporting by Charities – Statement of Recommended Practice);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The management board 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 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 and other information included in annual reports may differ from legislation in other jurisdictions.

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
INDEPENDENT AUDITORS REPORT TO THE MANAGEMENT BOARD OF GLOUCESTERSHIRE
ENGINEERING TRAINING LIMITED

Opinion

We have audited the financial statements of Gloucestershire Engineering Training Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 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.

Basis for opinion

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

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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

**GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
INDEPENDENT AUDITORS REPORT TO THE MANAGEMENT BOARD OF GLOUCESTERSHIRE
ENGINEERING TRAINING LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report included in the Trustees' 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations necessary for the purposes of our audit.

Responsibilities of Trustees

The Trustees are responsible for the other information. As explained more fully in the Management Board's Responsibilities statement set out on page 8 the Trustees (who are also the Directors of the company 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 Charitable Company'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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 obtained an understanding of the legal and regulatory frameworks applicable to the Charitable Company financial statements or that had a fundamental effect on the operations of the Charitable Company. We determined that the most significant laws and regulations included UK GAAP, UK Companies Act 2006, and Charity SORP and we considered the extent to which non-compliance might have a material effect on the financial statements;
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. We evaluated the Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions and significant one-off or unusual transactions.
- Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included, but were not limited to:
 - communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout the audit;
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates; and
 - identifying and testing journal entries, in particular any journal entries with unusual characteristics.

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
INDEPENDENT AUDITORS REPORT TO THE MANAGEMENT BOARD OF GLOUCESTERSHIRE
ENGINEERING TRAINING LIMITED

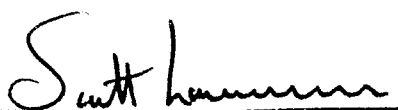
- Our audit procedures in relation to fraud included, but were not limited to:
 - making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
 - gaining an understanding of the internal controls established to mitigate risks related to fraud;
 - discussing amongst the engagement team the risks of fraud; and
 - addressing the risks of fraud through management override of controls by performing journal entry testing.

We consider that our procedures are sufficient to detect irregularities, including fraud, although they are not designed specifically for the detection of irregularities. The primary responsibility for the prevention and detection of irregularities, including fraud, rests with both those charged with governance and management. As with any audit, there remains a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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 auditor's report.

Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Scott Lawrence FCA
(Senior Statutory Auditor)

For and on behalf of:
Hazlewoods LLP
Chartered Accountants and Statutory Auditors
Staverton Court
Staverton
Cheltenham
GL51 0UX

Date: 01/12/21

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 August 2021

	Note	Unrestricted Funds	
		2021	2020
		£	£
Income from charitable activities			
- Practical Delivery	3	614,035	1,042,741
- Academic	3	960,393	1,462,563
- Work Based Assessors	3	481,423	933,598
		<hr/>	<hr/>
		2,055,851	3,438,902
Investment income			
Interest receivable		225	1,524
Other income			
Grants receivable	6	70,981	48,321
		<hr/>	<hr/>
Total income		2,127,057	3,488,747
		<hr/>	<hr/>
Expenditure on charitable activities			
- Practical Delivery	4	816,745	1,188,346
- Academic	4	1,110,254	1,398,820
- Work Based Assessors	4	474,917	628,821
		<hr/>	<hr/>
Total expenditure	4	2,401,916	3,215,987
		<hr/>	<hr/>
Net (deficit) / surplus for the year		(274,859)	272,760
Fund balances brought forward at beginning of year		644,188	371,428
		<hr/>	<hr/>
Fund balance carried forward at end of year		369,329	644,188
		<hr/> <hr/>	<hr/> <hr/>

The Statement of Financial Activities includes all gains and losses in the year therefore a statement of recognised gains and losses has not been prepared.

All income and expenditure is derived from continuing activities.

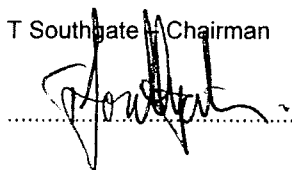
GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
STATEMENT OF FINANCIAL POSITION
31 August 2021

	Note	Unrestricted funds	
		2021	2020
		£	£
FIXED ASSETS			
Tangible assets	10	300,524	389,156
CURRENT ASSETS			
Debtors	11	1,898,302	2,383,139
Cash at bank and in hand		1,124,265	1,288,452
		<hr/>	<hr/>
		3,022,567	3,671,591
CREDITORS			
due within one year	12	(1,109,699)	(1,354,122)
		<hr/>	<hr/>
NET CURRENT ASSETS		1,912,868	2,317,469
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,213,392	2,706,625
CREDITORS			
due after more than one year	12	(1,844,063)	(2,062,437)
		<hr/>	<hr/>
NET ASSETS		369,329	644,188
		<hr/>	<hr/>
TRUSTEES' FUNDS			
Retained surplus		369,329	644,188
		<hr/>	<hr/>

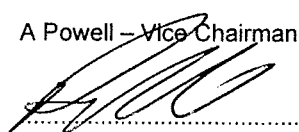
These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard 102.

Approved by the Board and authorised for issue on 26th November 2021.

T Southgate – Chairman



A Powell – Vice Chairman



Company number: 01300119

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
STATEMENT OF CASH FLOWS
For the year ended 31 August 2021

	Note	2021 £	2020 £	
Cash flows from operating activities				
Net movement in funds		(274,859)	272,760	
Adjustments to cash flow from non-cash items:				
Depreciation and amortisation	4,5	125,697	136,057	
Profit on disposal of fixed assets	4,5	-	(377)	
Finance income		(225)	(1,524)	
Finance cost		3,055	3,143	
		(146,332)	410,059	
Working capital adjustments:				
Increase in debtors		485,382	(621,398)	
Increase in creditors		(450,495)	655,007	
Net cash flow from operating activities		(111,445)	443,668	
Cash flows from investing activities				
Interest received		225	1,524	
Acquisitions of fixed assets	10	(37,065)	(16,413)	
Proceeds from sale of fixed assets		-	1,009	
Net cash flows from investing activities		(36,840)	(13,880)	
Cash flows from financing activities				
Hire purchase interest		(2,787)	(3,143)	
Loan interest		(268)	-	
Movements in finance leases		(10,764)	(10,764)	
Repayment of loans		(2,083)	-	
Draw down on new loans		-	125,000	
Net cash flows from financing activities		(15,902)	111,093	
Net movement in cash and cash equivalents		(164,187)	540,881	
Cash and cash equivalents at 1 September		1,288,452	747,571	
Cash and cash equivalents at 31 August		1,124,265	1,288,452	
Analysis of changes in net debt				
	At 1 September 2020 £	Cash flows £	Other non cash changes £	At 31 August 2021 £
Cash and cash equivalents				
Cash	1,288,452	(164,187)	-	1,124,265
Borrowings				
Due within 1 year	-	2,083	(27,083)	(25,000)
Due after more than 1 year	(125,000)	-	27,083)	(97,917)
Total net debt	1,163,452	(162,104)	-	1,001,348

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
STATEMENT OF CASH FLOWS
For the year ended 31 August 2021

1 GENERAL INFORMATION

The company is a private Charitable Company limited by guarantee, registered in England and Wales.

The address of its registered office is:

Barnwood Point
Corinium Avenue
Gloucester
GL4 3HX

2 ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with 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 (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Basis of preparation

The presentational currency of the financial statements is Pound Sterling, being the functional currency of the primary economic environment in which the Charitable Company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Gloucestershire Engineering Training Limited meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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 a significant doubt on the ability of the Charitable Company to continue as a going concern. The trustees' make this assessment in respect of a period of at least one year from the date of approval of the financial statements. In making this assessment the trustees review forecasts prepared and consider the position of the Charitable Company at the date of signing the financial statements.

Key assumptions included in the forecasts include the Charitable Company's dependence on apprenticeship numbers continuing to increase however 85-90 learners has been identified as the most efficient operational volume. The forecasts also reflect the decision to postpone a move to new premises for another 5/6 years, which will provide the Charitable Company with the opportunity to review the financial structures of the organisation whilst also identifying and exploring new income opportunities.

On review, the trustees' have concluded that it is appropriate to continue to adopt the going concern basis in preparing the financial statements.

Format of Accounts

The Company is a registered charity and is not, therefore, a profit making organisation. In the opinion of the Management Board, references required by the Companies Act 2006 to profits are misleading in the context of the Charitable Company's activities and have therefore been substituted by the term surplus where appropriate.

The Charitable Company has no costs which are directly attributable to sales and is therefore unable to adopt any of the statement of financial activities formats prescribed by the Companies Act 2006.

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
STATEMENT OF CASH FLOWS
For the year ended 31 August 2021

2 ACCOUNTING POLICIES (Continued)

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charitable Company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

No judgements have been identified by management in preparing these financial statements.

Key sources of estimation uncertainty have been identified by management in preparing these financial statements as follows:

Shortfall deposits

The Charitable Company report shortfall deposits on the balance sheet aged with regard to management's best estimate of the expected repayment periods of the shortfall deposits.

The discounting element is considered immaterial and therefore no adjustment has been made.

Dilapidation provision

A provision is made in respect of costs that may be incurred at cessation of the property lease in order to return the property to the same state as when the lease was entered into. This estimate is based on management's review of dilapidation costs incurred on similar properties.

The discounting element is considered immaterial and therefore no adjustment has been made.

Accrued income

Accrued income is recognised in respect of funding due to be received, as the Charitable Company provides learner training, based on historical achievement rates of apprentices.

Incoming Resources

Incoming resources represent fees receivable for training services provided by the Charitable Company during the year and is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable under Model 35 are recognised under the accrual model. They are held in creditors as deferred income until such time as the Charitable Company can be reasonably certain that the funds can be taken as revenue, rather than being repaid to the Government or passed on to sponsoring companies.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Tangible Fixed Assets

Tangible fixed assets are stated in the balance sheet at cost less depreciation.

Depreciation

Depreciation is calculated to write off the cost of tangible assets over their estimated useful lives at the following rates:

Improvements to leasehold property	Over 10 years
Plant and equipment	10%-33% of cost per annum
Motor vehicles	25% of cost per annum

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
STATEMENT OF CASH FLOWS
For the year ended 31 August 2021

2 ACCOUNTING POLICIES (Continued)

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than one month from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity Company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activity over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included within Other Costs.

Borrowings are classified as current liabilities unless the Charitable Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Operating Leases

The cost of operating leases has been charged to the statement of financial activities on a straight line basis over the term of the term.

Hire Purchase

Assets acquired under hire purchase have been recorded in the balance sheet as tangible fixed assets at their equivalent capital value. The corresponding liability has been included under creditors due within or after one year. The interest element is charged to the statement of financial activities and represents a constant proportion of the balance of capital repayments outstanding.

Resources Expended

All expenditure is accounted for under the accruals concept. The Charitable Company has only one main activity: the provision of training services. All costs, other than professional fees are allocated to the main charitable activity. Within the main charitable activity, costs are allocated across Practical, Academic and Assessment costs. These allocations are based on direct apportionment except for premises costs, which are allocated on approximate floor space and usage. Professional fees are allocated to governance costs.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

Pensions

Contributions payable on behalf of employees to the defined contribution pension scheme are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

Financial Instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
STATEMENT OF CASH FLOWS
For the year ended 31 August 2021

3 INCOME

2021	Practical Delivery £	Academic £	Work Based Assessors £	Total £
Government funded apprenticeships	579,324	376,706	471,383	1,427,413
Commercial courses	34,173	583,367	9,928	627,468
Other income	538	320	112	970
	614,035	960,393	481,423	2,055,851
2020	Practical Delivery £	Academic £	Work Based Assessors £	Total £
Government funded apprenticeships	1,032,975	898,475	792,505	2,723,955
Commercial courses	8,000	562,225	140,112	710,337
Other income	1,766	1,863	981	4,610
	1,042,741	1,462,563	933,598	3,348,902

All income relates to services provided.

During the year government funding income totalling £1,723,301 (2020 - £1,957,614) was received from the Education and Skill Funding Agency under the agreed training framework.

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
STATEMENT OF CASH FLOWS
For the year ended 31 August 2021

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	Practical Delivery	Academic	Work Based Assessors	2021 Total	2020 Total
	£	£	£	£	£
Staff costs	337,215	678,759	282,591	1,298,565	1,818,198
Building costs	124,130	89,959	12,180	226,269	338,778
Motor and travel	150	20	1,628	1,798	9,540
Depreciation	35,422	14,001	-	49,423	58,222
Business support costs	288,223	322,131	169,543	779,897	943,158
Governance costs	11,568	12,930	6,805	31,303	17,315
Disposal of fixed asset	-	-	-	-	111
Equipment costs	14,403	2,037	422	16,862	29,567
Other costs	5,634	(9,583)	1,748	(2,201)	1,098
2021	816,745	1,110,254	474,917	2,401,916	
2020	1,188,346	1,398,820	628,821		3,215,987

5 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

The Charitable Company identifies the support and governance functions and the costs which relate to them. These costs are then allocated between the practical delivery, academic and work based assessors departments by the number of employees in the department.

	Business Support	Governance	2021 Total	2020 Total
	£	£	£	£
Staff costs	469,391	-	469,391	525,842
Building costs	43,469	-	43,469	48,277
Non reclaimable input VAT	72,751	-	72,751	82,195
Motor and travel	(845)	-	(845)	12,240
Advertising	4,357	-	4,357	13,674
Depreciation	76,274	-	76,274	77,736
Disposal of fixed assets	40	-	40	(488)
Equipment costs	7,570	-	7,570	8,828
Other costs	106,890	31,303	138,193	192,169
2021	779,897	31,303	811,200	
2020	943,158	17,315		960,473

6 GOVERNMENT GRANTS

The Charitable Company received amounts totalling £70,981 (2020 - £48,321) from the Government under the Coronavirus Job Retention Scheme.

The Coronavirus Job Retention Scheme is a government grant relating to a wage subsidiary programme introduced in the United Kingdom in response to the COVID-19 pandemic. The charity was entitled to the wage subsidy because it had reduced operations in the United Kingdom as a result of the pandemic. The accounting policy adopted is set out in Note 2 to the financial statements.

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
STATEMENT OF CASH FLOWS
For the year ended 31 August 2021

7 AUDITORS' REMUNERATION

	2021	2020
	£	£
Auditors' remuneration (net of VAT)		
Costs of external scrutiny	7,833	7,000
Other financial services	2,146	2,892
	<u>9,979</u>	<u>9,892</u>

8 STAFF COSTS

	2021	2020
	£	£
Wages and salaries	1,502,387	1,974,787
Social security costs	154,376	206,976
Pension costs	64,509	80,343
Other staff costs	46,682	81,933
	<u>1,767,954</u>	<u>2,344,039</u>

The Charitable Company operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme. No contributions were outstanding at the end of the current or prior year.

Included within the wages and salaries are ex gratia payments totalling £nil (2020 - £38,014).

The key management personnel of the Charitable Company comprise the Management Board and Senior Management Team as listed on page 1. The Management Board, being the trustees, received no remuneration or reimbursement of expenditure. The total amount of employee benefits (including employer pension contributions) received by the Senior Management Team for their services to the Company was £255,177 (2020 - £325,214).

Key management personnel	2021	2020
The number of key management personnel	<u>5</u>	<u>7</u>

The number of key management personnel and other staff who received annual emoluments, excluding pension contributions and Employer's national insurance, but including benefits in kind, in the following ranges was:

	2021	2020
£80,001 to £90,000 p.a	1	1
£90,001 to £100,000 p.a	<u>1</u>	<u>1</u>

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
STATEMENT OF CASH FLOWS
For the year ended 31 August 2021

8 STAFF COSTS (continued)

The average number of employees was:

	2021	2020
Senior Management Board (And CEO HR and Finance)	7	8
Business Support	3	6
Workshop (Practical delivery)	10	17
VRQ (Academic team)	16	19
Review Officers	8	10
	<u>44</u>	<u>60</u>

9 TAXATION

As a registered charity the Charitable Company has no liability in respect of taxation.

10 TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Total £
Cost			
At 1 September 2020	637,918	670,551	1,308,469
Additions	-	37,065	37,065
Disposals	-	(12,846)	(12,846)
At 31 August 2021	<u>637,918</u>	<u>694,770</u>	<u>1,332,688</u>
Depreciation			
At 1 September 2020	452,556	466,757	919,313
Charge for year	62,797	62,900	125,697
Disposals	-	(12,846)	(12,846)
At 31 August 2021	<u>515,353</u>	<u>516,811</u>	<u>1,032,164</u>
Net book value			
At 31 August 2021	<u>122,565</u>	<u>177,959</u>	<u>300,524</u>
At 31 August 2020	<u>185,362</u>	<u>203,794</u>	<u>389,156</u>

Included within plant and machinery are assets held under hire purchase leases with a net book value of £65,659 (2020 - £74,041). The depreciation charged on these assets in the year was £8,382 (2020 - £8,382).

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
STATEMENT OF CASH FLOWS
For the year ended 31 August 2021

11 DEBTORS

	2021	2020
	£	£
Trade debtors	4,504	9,493
Prepayments and accrued income	1,893,253	2,376,646
Other debtors	545	-
	<u>1,898,302</u>	<u>2,383,139</u>

Included with accrued income is £1,044,534 (2020 - £1,480,132) due in more than one year.

12 CREDITORS

	Note	2021	2020
		£	£
Due within one year			
Loans and borrowings	13	25,000	-
Net obligations under finance lease and hire purchase contracts	13	9,571	10,164
Trade creditors		105,597	26,325
Taxation and social security		48,867	52,346
Accruals		13,156	57,116
Other creditors		907,508	1,208,171
		<u>1,109,699</u>	<u>1,354,122</u>
Due after one year			
Loans and borrowings	13	97,917	125,000
Dilapidations provision		175,000	175,000
Other creditors		1,549,322	1,730,442
HP Liability	13	21,824	31,995
		<u>1,844,063</u>	<u>2,062,437</u>

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
STATEMENT OF CASH FLOWS
For the year ended 31 August 2021

13 LOANS AND BORROWINGS

	2021	2020
	£	£
Due within one year		
Bank loans	25,000	-
Net obligations under finance lease and hire purchase contracts	9,571	10,164
	<u>34,571</u>	<u>10,164</u>
Due after one year		
Bank loans	97,917	125,000
Net obligations under finance lease and hire purchase contracts	21,824	31,995
	<u>119,741</u>	<u>156,995</u>

Hire purchase liabilities are secured over the assets to which they relate.

During the prior year the Charitable Company drew down a loan under the Coronavirus Business Interruption Loan Scheme. The loan is repayable by instalments over six years, with £nil (2020 - £22,977) repayable by instalments after more than five years. The loan incurs interest after 12 months at 2.75% and is secured over the assets of the Charitable Company.

14 SHARE CAPITAL

The Charitable Company does not have any share capital as it is limited by guarantee. Each of the trustees is a guarantor to the extent of £20 in the event of the Charitable Company being wound up whilst they are trustees, or within one year of them ceasing to be trustees in respect of debts and liabilities contracted before they ceased to be a member.

15 FUNDS

The net assets of the Charitable Company are held as an unrestricted fund.

GLOUCESTERSHIRE ENGINEERING TRAINING LIMITED (By Guarantee)
STATEMENT OF CASH FLOWS
For the year ended 31 August 2021

16 OTHER FINANCIAL COMMITMENTS

As at 31 August 2021 the following annual commitments were held under non-cancellable agreements:

2021	Land and buildings £	Other £	Total £
Expiry date:			
Within one year	166,600	11,164	177,764
Between two and five years	-	29,433	29,433
Over 5 years	-	-	-
	<hr/>	<hr/>	<hr/>
	166,600	40,597	207,197
	<hr/>	<hr/>	<hr/>
 2020			
	Land and buildings £	Other £	Total £
Expiry date:			
Within one year	166,600	11,164	177,764
Between two and five years	166,600	40,597	207,197
Over 5 years	-	-	-
	<hr/>	<hr/>	<hr/>
	333,200	57,761	384,961
	<hr/>	<hr/>	<hr/>

The amount of non-cancellable land and buildings operating lease payments and other lease payments recognised as an expense during the year was £166,600 (2020 - £166,600) and £11,164 (2020 - £30,647) respectively.

17 DEFINED PENSION CONTRIBUTION SCHEME

The Charitable Company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charitable Company to the scheme and amounted to £64,509 (2020 - £80,343).

18 RELATED PARTIES

During the prior year the Charitable Company was provided with legal services by Davies and Partners, a legal firm of which J Rodrigues, a trustee, is a partner. Up until 29 November, the date J Rodrigues resigned as a trustee, Davies and Partners provided legal advice totalling £nil (2020 - £475) in the financial year. The balance outstanding at the year end was £nil (2020 - £nil).