

REGISTERED COMPANY NUMBER: 01180144 (England and Wales)
REGISTERED CHARITY NUMBER: 274344

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
FOR
SIGTA LIMITED**

Haines & Co
Chartered Accountants
Carlton House
28-29 Carlton Terrace
Portslade
Brighton
BN41 1UR

SIGTA LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7 to 8
Statement of Cash Flows	9
Notes to the Statement of Cash Flows	10
Notes to the Financial Statements	11 to 17
Detailed Statement of Financial Activities	18 to 19

SIGTA LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

SIGTA's objectives, as set out in the Articles of Association, are to promote and advance the education and training of persons employed or intending to be employed in Industry and Commerce and to extend such training to members of the public generally.

To achieve the aims of SIGTA, the Board has approved training provision in the following areas:

- Apprentice training in the Engineering and Manufacturing sector covering a broad range of technical occupations. Business administration and Team Leader apprenticeships are available to individuals employed in the wider business community. All apprentices managed by SIGTA are employed by the SIGTA member company in which they serve their apprenticeship. In addition to the management of training, SIGTA promotes apprenticeships as a career choice and assists applicants to obtain suitable apprentice employment within SIGTA member companies. SIGTA is committed to developing new opportunities for apprentice training and actively encourages committed employers to join SIGTA.
- Short course training provision for member companies, employers and individuals. These include First Aid training, Forklift Truck, Health & Safety, Supervisor/Management training and much more.
- Assessment of Qualifications to address the training needs of individuals and employers.
- Training and development advisory services to assist small to medium sized organisations to identify, plan and implement effective training solutions to meet their business needs and the developmental requirements of individual staff.

The Board are committed to the delivery of community-based learning, addressing the needs of individuals who self-refer to SIGTA or are referred by third party organisations. To realise this ambition the Board will continue to investigate sources of available funding for the delivery of these activities.

Training services are regularly reviewed and updated to ensure they continue to meet the needs of employers and individuals served by SIGTA.

SIGTA is funded jointly through commercial income generated from the training services provided to member and non-member organisations and through approved funding streams relating to specific areas of delivery. During the year ended August 2024 SIGTA accessed Education Skills Funding Agency (ESFA) apprenticeship funding through the employer apprenticeship service accounts for levy and non-levy paying employers.

The majority of SIGTA's work takes place across Sussex and Surrey but is not solely restricted to this region.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance public benefit: running a charity (PB2).

SIGTA LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

STRATEGIC REPORT

Achievement and performance

Charitable activities

During the year ended August 2024 SIGTA continued to provide high quality apprenticeship training programmes and short course provision. These services continued to be well received by employers and learners and resulted in learners acquiring new skills, knowledge and behaviours. In many cases, this will facilitate employability and future career progression and were recognised through the achievement of recognised qualifications.

SIGTA's last inspection of apprenticeship provision by Ofsted (Office for Standards in Education) in February 2020, was judged to be good in all graded areas.

Employers were keen to take on new apprentices and we managed to secure employment for 28 apprentices during the year.

Due to the ongoing financial impact of reduced apprenticeship recruitment during the COVID period, and the challenge of returning apprentice numbers to pre-pandemic levels, a further considerable trading loss in this financial year was seen. All areas of the business have continued to operate and the Board look forward to business growth back to the volumes seen pre-pandemic.

Financial review

Investment policy and objectives

The board aims to maximise investment return, minimise the risk to invested funds and ensure timely access to sufficient funds to meet the objectives of the organisation.

Reserves policy

Reserves are maintained to mitigate the risk of a loss of revenue from one of the charity's sources of income and to enable it to continue to trade for a period of twelve months without recourse to bank financing. The Board believe a reserve of £400,000 meets this requirement.

Due to the impact of the last three years, it has been necessary to use reserves to enable SIGTA to maintain business trading. However, we will work towards replenishing the reserves when possible. It was expected that the available reserves would continue to reduce during the last year, as SIGTA continues to recover from the impact of the Covid-19 pandemic.

The reserve policy will continue to be reviewed annually and adjusted as necessary to reflect current requirements.

The reserves as of 31 August 2024 were £12,892, which has been calculated after deducting fixed assets of £58,534.

Future plans

The principle aim of the charity is to continue to grow and develop its services in the areas of apprenticeship training, including Engineering, Manufacturing, Business Administration, Team Leading and other areas not currently being offered. SIGTA's short course provision will continue and be developed further to include courses not currently offered.

Services will continue to be provided to both employed and, subject to the availability of course funding, community-based learners.

The trustees recognise the need to identify and secure new sources of funding to achieve these aims and to reduce the risk to the charity that arises from over reliance on single sources of income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document & body

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

SIGTA LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

SIGTA was founded in 1964 and incorporated as a company limited by guarantee on the 7th August 1974.

SIGTA is governed by its Articles of Association produced in 1974 and last amended in 1999.

The Directors of SIGTA Ltd are also Trustees of the charity. The Board is comprised of a Chief Executive and non-executive Directors elected by the membership of SIGTA in accordance with the procedure defined in the Articles of Association. The Chair of the Board is elected from the body of non-executive Director's. During the year ending 2024 the Board's membership constituted of the Chief Executive, two non-executive Directors and the Company Secretary.

The Chief Executive is Alison Foxwell.

Newly appointed Directors and Trustees are inducted into the role by the Chief Executive and Chair of the board.

The Board aims to meet once every two months, achieving six meetings per year to fulfil its objectives. Additional meetings are scheduled as required to address specific strategic and operational requirements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01180144 (England and Wales)

Registered Charity number

274344

Registered office

26 Abinger Road
Portslade
Brighton
East Sussex
BN41 1RZ

Trustees

Mr M Jones (Chair)
Miss D Potter
Mrs A Foxwell

Company Secretary

Mr P Scott

Independent Examiner

Simon James ACA
Haines & Co
Chartered Accountants
Carlton House
28-29 Carlton Terrace
Portslade
Brighton
BN41 1UR

SIGTA LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 6th May 2025 and signed on the board's behalf by:


.....
Mr M Jones (Chair) - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SIGTA LIMITED

Independent examiner's report to the trustees of SIGTA Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Simon James ACA
The Institute of Chartered Accountants in England and Wales

Haines & Co
Chartered Accountants
Carlton House
28-29 Carlton Terrace
Portslade
Brighton
BN41 1UR

Date: 7 May 2025

SIGTA LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities	3		
Training provision		541,052	394,011
Investment income	2	1,015	1,456
Total		<u>542,067</u>	<u>395,467</u>
 EXPENDITURE ON			
Charitable activities	4		
Training provision		<u>647,551</u>	<u>551,063</u>
Net gains on investments		<u>925</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		(104,559)	(155,596)
 RECONCILIATION OF FUNDS			
Total funds brought forward		175,985	331,581
TOTAL FUNDS CARRIED FORWARD		<u><u>71,426</u></u>	<u><u>175,985</u></u>

The notes form part of these financial statements

SIGTA LIMITED

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	10	58,534	63,995
Investments	11	2,617	1,692
		<u>61,151</u>	<u>65,687</u>
CURRENT ASSETS			
Stocks	12	1,567	1,110
Debtors	13	54,348	35,831
Cash at bank and in hand		63,847	120,979
		<u>119,762</u>	<u>157,920</u>
CREDITORS			
Amounts falling due within one year	14	(109,487)	(47,622)
		<u>10,275</u>	<u>110,298</u>
NET CURRENT ASSETS			
		<u>10,275</u>	<u>110,298</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>71,426</u>	<u>175,985</u>
NET ASSETS		<u>71,426</u>	<u>175,985</u>
FUNDS	16		
Unrestricted funds:			
General fund		<u>71,426</u>	<u>175,985</u>
TOTAL FUNDS		<u>71,426</u>	<u>175,985</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

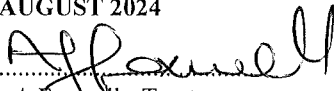
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

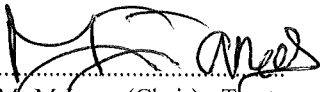
The financial statements were approved by the Board of Trustees and authorised for issue on*6th May 25*..... and were signed on its behalf by:

The notes form part of these financial statements

SIGTA LIMITED

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2024


.....
Mrs A Foxwell - Trustee


.....
Mr M Jones (Chair) - Trustee

SIGTA LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(54,723)	(141,061)
Interest paid		(845)	(806)
Net cash used in operating activities		<u>(55,568)</u>	<u>(141,867)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,579)	(7,250)
Interest received		1,015	1,456
Revaluation of investment		-	195
Net cash used in investing activities		<u>(1,564)</u>	<u>(5,599)</u>
Change in cash and cash equivalents in the reporting period		<u>(57,132)</u>	<u>(147,466)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>120,979</u>	<u>268,445</u>
Cash and cash equivalents at the end of the reporting period		<u><u>63,847</u></u>	<u><u>120,979</u></u>

The notes form part of these financial statements

SIGTA LIMITED

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(104,559)	(155,596)
Adjustments for:		
Depreciation charges	8,040	9,317
Losses on investments	(925)	-
Interest received	(1,015)	(1,456)
Interest paid	845	806
(Increase)/decrease in stocks	(457)	53
(Increase)/decrease in debtors	(18,517)	49,463
Increase/(decrease) in creditors	61,865	(43,648)
Net cash used in operations	<u>(54,723)</u>	<u>(141,061)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank and in hand	120,979	(57,132)	63,847
	<u>120,979</u>	<u>(57,132)</u>	<u>63,847</u>
Total	<u>120,979</u>	<u>(57,132)</u>	<u>63,847</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

Income from operations

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Turnover is the amount derived for the provision of training services and is stated net of VAT.

Interest income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- building 2% on cost, land nil
Plant and machinery	- 33% on cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SIGTA LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fixed asset investments

Fixed asset investments comprise listed investments that are included in the balance sheet at fair value. Any gains or losses in fair value are recorded in the statement of financial activities in the year.

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	1,015	1,456

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
SFA funded training services	Training provision	427,933	309,920
Course fees	Training provision	59,740	55,814
Membership fees	Training provision	12,388	7,121
Project income	Training provision	20,207	21,074
Sundry income	Training provision	20,784	82
		541,052	394,011

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Training provision	641,551	6,000	647,551

5. SUPPORT COSTS

	Governance costs
	£
Training provision	6,000

SIGTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	8,040	9,317
Hire of plant and machinery	1,662	2,558
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

The remuneration of Alison Foxwell , who served as Chief Executive, was £52,900 (2023 £51,090), including benefits in kind of £4,736 (2023 £3,967), with a pension contribution of £3,613 (2023 £3,613).

The Chief Executive is authorised to receive remuneration by the company's memorandum of association and is the sole trustee to whom benefits are accruing under money purchase pension contributions.

Trustees' expenses

Two trustees were reimbursed for travel expenses of £296 during the year (2023 £156).

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	289,722	278,700
Social security costs	24,628	24,158
Other pension costs	24,243	22,435
	<u> </u>	<u> </u>
	338,593	325,293
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	2024	2023
Management & administration	6	6
Training & sales	4	4
	<u> </u>	<u> </u>
	10	10
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Training provision	394,011
Investment income	<u>1,456</u>
Total	<u>395,467</u>
EXPENDITURE ON	

SIGTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Charitable activities	
Training provision	551,063
NET INCOME/(EXPENDITURE)	(155,596)
RECONCILIATION OF FUNDS	
Total funds brought forward	331,581
TOTAL FUNDS CARRIED FORWARD	175,985

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 September 2023	82,405	348,954	16,400	447,759
Additions	-	2,579	-	2,579
At 31 August 2024	82,405	351,533	16,400	450,338
DEPRECIATION				
At 1 September 2023	32,347	338,136	13,281	383,764
Charge for year	1,448	5,969	623	8,040
At 31 August 2024	33,795	344,105	13,904	391,804
NET BOOK VALUE				
At 31 August 2024	48,610	7,428	2,496	58,534
At 31 August 2023	50,058	10,818	3,119	63,995

Included in cost or valuation of land and buildings is freehold land of £10,000 (2023 - £10,000) which is not depreciated.

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2023	1,692
Revaluations	925
At 31 August 2024	2,617
NET BOOK VALUE	
At 31 August 2024	2,617
At 31 August 2023	1,692

SIGTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

11. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Cost or valuation at 31 August 2024 is represented by:

	Listed investments £
Valuation in 2024	2,617

12. STOCKS

	2024 £	2023 £
Stocks	1,567	1,110

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	18,881	6,945
Other debtors	527	526
VAT	399	2,033
Prepayments and accrued income	32,450	25,313
Prepayments	2,091	1,014
	54,348	35,831

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	50,443	24,054
Social security and other taxes	7,782	7,306
Other creditors	40,395	-
Accrued expenses	10,867	16,262
	109,487	47,622

15. SECURED DEBTS

16. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	175,985	(104,559)	71,426
TOTAL FUNDS	175,985	(104,559)	71,426

SIGTA LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	542,067	(647,551)	925	(104,559)
TOTAL FUNDS	<u>542,067</u>	<u>(647,551)</u>	<u>925</u>	<u>(104,559)</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	331,581	(155,596)	175,985
TOTAL FUNDS	<u>331,581</u>	<u>(155,596)</u>	<u>175,985</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	395,467	(551,063)	(155,596)
TOTAL FUNDS	<u>395,467</u>	<u>(551,063)</u>	<u>(155,596)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	331,581	(260,155)	71,426
TOTAL FUNDS	<u>331,581</u>	<u>(260,155)</u>	<u>71,426</u>

SIGTA LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024****16. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	937,534	(1,198,614)	925	(260,155)
TOTAL FUNDS	<u>937,534</u>	<u>(1,198,614)</u>	<u>925</u>	<u>(260,155)</u>

17. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge comprises contributions due from the company and amounted to £22,243 (2022 £22,435).

18. RELATED PARTY DISCLOSURES

The remuneration of Alison Foxwell who served as Chief Executive for the year was £52,900 (2023 £51,090), including benefits in kind of £4,736 (2023 £3,967), with a pension contribution of £3,613 (2023 £3,613).

Mick Jones, a trustee, was paid £950 for training services provided during the year (2023 £1,799).

SIGTA LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	1,015	1,456
Charitable activities		
SFA funded training services	427,933	309,920
Course fees	59,740	55,814
Membership fees	12,388	7,121
Project income	20,207	21,074
Sundry income	20,784	82
	<hr/> 541,052	<hr/> 394,011
Total incoming resources	542,067	395,467
EXPENDITURE		
Charitable activities		
Trustees' salaries	48,164	47,123
Trustees' social security	5,392	4,250
Wages	241,558	231,577
Social security	19,236	19,908
Pensions	24,243	22,435
Hire of plant and machinery	1,662	2,558
Rates and water	4,948	1,545
Insurance	12,899	7,453
Light and heat	6,506	6,686
Telephone	4,216	6,687
Postage and stationery	3,678	3,036
Advertising	386	5,558
Sundries	7,004	(4,350)
Youth training	109,430	69,984
Course fees and project costs	23,749	28,310
Repairs & maintenance	3,808	9,691
Cleaning	6,999	7,064
Health insurance	29,272	19,305
Travelling	9,900	6,334
Motor expenses	2,276	1,063
Computer software	6,142	9,028
Professional fees	58,565	25,350
Subscriptions	2,563	7,135
Staff training	70	(350)
Improvements to property	1,448	1,448
Plant and machinery	5,969	7,038
Motor vehicles	623	831
Bank charges	845	806
	<hr/> 641,551	<hr/> 547,503

This page does not form part of the statutory financial statements

SIGTA LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	2024 £	2023 £
Support costs		
Governance costs		
Accountancy and legal fees	6,000	3,560
Total resources expended	647,551	551,063
Net expenditure	<u>(105,484)</u>	<u>(155,596)</u>

This page does not form part of the statutory financial statements

