

**Company Registration Number 01273462**

**Charity Number 294222**

**NETA Training Trust  
Company Limited by Guarantee  
Financial Statements  
31st July 2025**

NETA Training Trust  
Company Limited by Guarantee  
**Financial Statements**  
**Year Ended 31st July 2025**

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NETA Training Trust  
Company Limited by Guarantee  
**Report of the trustees for the year ending 31st July 2025**

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The trustees present their annual trustees' report together with the financial statements of the charity for the year ending 31st July 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The charity is a company limited by guarantee (incorporated 17 August 1976) and as such is governed by its memorandum and articles of association, last revised December 2020. It is registered as a charity with the Charity Commission in England, number 294222.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

On 1 August 2022, the trade, certain assets and liabilities of the charitable company were transferred to the parent entity and the charitable company ceased to trade. All contractual obligations relating to the remaining property have now been resolved.

### **Charitable Objectives and Purpose**

The objectives of the charity are to promote and advance adequate training of persons employed or intending to be employed in industry and commerce and to extend such training to members of the public. This activity was transferred to the parent entity on 1 August 2022.

### **Overview**

The trustees approved the transfer of its trade to the Education Training Collective (Etc.) on 1 August 2022, and as such NETA has ceased trading through this entity. The trustees are confident that the transfer of the business to Etc. ensures that it is well positioned to continue delivering high quality education. The trustees believe that the future success of the NETA trade is secure delivered through Etc.

### **Outlook**

The trustees approved the transfer of its trade to the Education Training Collective (Etc.) on 1 August 2022, and as such NETA has ceased trading through this entity. This strategic decision was taken to further consolidate the trade of NETA into the future.

NETA Training Trust  
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**Report of the trustees for the year ending 31st July 2025**

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**Non-going concern**

In considering whether it is appropriate to prepare these financial statements on a going concern basis the Trustees have considered the requirements of FRS 102, which state that an entity is a going concern unless management either intends to liquidate the entity or to cease trading, or has no realistic alternative but to do so. The trade and certain assets and liabilities of the charitable company were transferred to the parent entity on 1 August 2022 therefore the charitable company ceased to trade on 1 August 2022. Therefore, the Trustees do not believe that it is appropriate to prepare these financial statements on a going concern basis. The financial statements have been prepared on the break up basis which the Board considers to be appropriate since the company ceased trading.

**Financial Review**

The transfer of trade and assets resulted in £1,095k being transferred to the parent organisation in 2024. All issues relating to the property have now been resolved and the accounts have been prepared on a break up basis. This resulted in total gain for the current year of £419k and reserves at 31st July 2025 of £0k.

**Reserves Policy**

Due to the transfer of trade to the parent company and the resolution of the outstanding property issue reserves were £0k at the balance sheet date. As approved by the trustees, NETA Training Trust transferred its trading activities and certain assets and liabilities to the Education Training Collective on 1 August 2022. NETA will continue to trade and deliver training courses as a department within the college Group and trade under the name of NETA Training.

**Reference and Administrative Details**

Company Registration Number:	01273462
Charity Number:	294222
Registered office:	Pennine Ave North Tees Ind Est., Portrack Lane, Stockton on Tees, Cleveland, TS18 2RJ

NETA Training Trust  
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**Report of the trustees for the year ending 31st July 2025**

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**Our advisers**

**Auditor**

Menzies LLP  
1 George Leigh Street  
Manchester  
M4 5DL

**Bankers**

Barclays Bank  
49 High Street  
Stockton-on-Tees  
TS18 1AH

**Solicitors**

Endeavour Partnership  
Westminster  
St Marks Court  
Teesdale Business Park  
Stockton on Tees  
TS17 6QP

**Directors and trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year-end were as follows:

***Key management personnel NETA Training Trust: Trustees' and Directors:***

M Wilson (resigned 19 April 2025)

G Glendinning

P Hastie (appointed 18 July 2025)

Secretary: F Sharp (resigned 31 July 2025)  
S Langstaff (appointed 31 July 2025)

**Structure, Governance and Management**

**Governing Document**

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. A revised set of Articles of Association was adopted by special resolution by the Board on 10 December 2020.

NETA Training Trust  
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**Report of the trustees for the year ending 31st July 2025**

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**Recruitment and appointment of new trustees**

Trustees are appointed in accordance with procedures set out in the Articles of Association.

**Induction and training of new trustees**

Trustees are encouraged to attend appropriate external training courses. Members are issued with a trustee pack including appropriate governance information, as well as relevant information related to the charity. This includes the staffing structure, Articles of Association, Governance Code, Standing Orders, most recent Financial Statements and Self-Assessment Reports. Members are asked to undertake Safeguarding, Prevent and Equality and Diversity training on appointment and at regular intervals thereafter. Members also receive periodic training on the role and responsibilities as trustees.

**Organisational Structures**

The Education Training Collective is the sole member of NETA.

There are no employees within the charity.

**Related parties**

The Education Training Collective is the sole member of NETA Training Trust. The charity's trustees are drawn from the College and industries active in the Northeast area.

**Risk Management**

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to such risks.

**Public benefit**

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on the advancement of education. The trustees consider that the transfer of activities to Etc, ensures the continued success of NETA as a trading name.

**Volunteers**

The charity does not benefit from the use of volunteers.

**Pay policy for senior staff**

The charity has no employees.

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Company Limited by Guarantee  
**Report of the trustees for the year ending 31st July 2025**

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**Trustees' Responsibilities Statement**

The charity trustees (who are also the directors of NETA Training Trust for the purposes of company law) 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs 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 the 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;
- make judgements and 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 charity will continue in business.

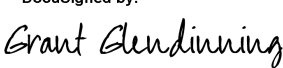
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement as to disclosure to our auditors**

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Signed on behalf of the trustees

DocuSigned by:  
  
Trustee

Date: 12 December 2025

NETA Training Trust  
 Company Limited by Guarantee  
**Independent Auditor's Report to the Members and Trustees of NETA Training Trust**

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**Opinion**

We have audited the financial statements of NETA Training Trust (the 'charitable company') for the year ended 31st July 2025 which comprise the Statement of Financial Activities (including the income and expenditure account), the Charity Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 31st July 2025 and of the 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 and the Charities Act 2011.

**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.



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**Independent Auditor's Report to the Members and Trustees of NETA Training Trust**

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**Emphasis of matter – Non-going concern basis of accounting**

We draw attention to Note 1 of the financial statements which describes the preparation of the financial statements on a non-going concern basis.

As described in Note 1, the charitable company has ceased to trade and the Trustees have concluded that it is no longer appropriate to prepare the financial statements on a going concern basis. The company ceased to trade on 1 August 2022. The financial statements have been prepared on the break up basis which the Board considers to be appropriate since the company ceased trading.

Our opinion is not modified in respect of this matter.

**Other information**

The other information comprises the information included in the Report of the Trustees other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees 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.

**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 Report of the Trustees, 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 Report of the Trustees has been prepared in accordance with applicable legal requirements.

NETA Training Trust  
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**Independent Auditor's Report to the Members and Trustees of NETA Training Trust**

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

In the light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 require 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; or
- the Trustees were not entitled to take advantage of the small company's exemption from the requirement to prepare a Strategic Report or in preparing the Trustees' Report.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' responsibilities set out on page 7, the trustees (who are also the directors of the charitable 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 charitable company or to cease operations, or have no realistic alternative but to do so.

NETA Training Trust  
 Company Limited by Guarantee  
**Independent Auditor's Report to the Members and Trustees of NETA Training Trust**

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**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.

**The extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company is complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;

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**Independent Auditor's Report to the Members and Trustees of NETA Training Trust**

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- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud

As a result of these procedures, we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Companies Act 2006, Charities Act 2011 and tax compliance regulations. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements, which included reviewing the financial statements including the Trustees' Report and inspecting correspondence with local tax authorities.

The audit engagement team identified the risk of management override of controls and income recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates.


A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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**Use of our report**

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

Signed by:  
  
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For and on behalf of Menzies LLP  
One Express  
1 George Leigh Street  
MANCHESTER  
M3 5DL

Date 18-Dec-2025

NETA Training Trust  
Company Limited by Guarantee  
**Statement of Financial Activities (including the income and expenditure account)**  
**For the year ending 31st July 2025**

	Note	Unrestricted 2025 £	Total Funds 2025 £	Unrestricted 2024 £	Total Funds 2024 £
<b>INCOME</b>					
Income from charitable activities:					
Operation of training provision	2	-	-	-	-
Other income	3	163,934	163,934	-	-
<b>TOTAL INCOME</b>		<b>163,934</b>	<b>163,934</b>	-	-
<b>EXPENDITURE</b>					
Expenditure on charitable activities:					
Transfer to Parent Company	10	-	-	-	-
Operation of training provision	4	-	-	-	-
Other operating expenses	5	39,968	39,968	99,272	99,272
<b>TOTAL EXPENDITURE</b>		<b>39,968</b>	<b>39,968</b>	<b>99,272</b>	<b>99,272</b>
<b>GAIN ON DISPOSAL</b>		<b>295,624</b>	<b>295,624</b>	-	-
<b>NET EXPENDITURE AND NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>419,590</b>	<b>419,590</b>	<b>(99,272)</b>	<b>(99,272)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward	21	(419,590)	(419,590)	(320,319)	(320,319)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>-</b>	<b>-</b>	<b>(419,590)</b>	<b>(419,590)</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from discontinuing activities, as the activities and certain assets and liabilities were transferred to Education Training Collective on 1 August 2022.

The notes on pages 17 to 27 form part of these statutory financial statements

NETA Training Trust  
Company Limited by Guarantee  
Company Registration Number: 01273462  
**Charity Balance Sheet**  
**For the year ending 31st July 2025**

		2025		2024	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	13		-		376,992
<b>CURRENT ASSETS</b>					
Stocks	14	-		-	
Debtors	15	-		22,083	
Cash at bank and in hand		-		-	
		-		22,083	
<b>CREDITORS: amounts falling due within one year</b>	16	-		(203,418)	
<b>NET CURRENT LIABILITIES</b>			-		(181,335)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			-		195,657
<b>CREDITORS: amount falling due after more than one year</b>	17		-		(615,247)
			-		(419,590)
<b>FUNDS</b>					
Unrestricted income funds	21		-		(419,590)
<b>TOTAL FUNDS</b>			-		(419,590)

These financial statements were approved by the members of the committee on the 12 December 2025 and are signed on their behalf by:

DocuSigned by:  
  
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**Trustee**

The notes on pages 17 to 27 form part of these statutory financial statements

NETA Training Trust  
Company Limited by Guarantee  
**Statement of cash flows**  
**For the year ending 31st July 2025**

	Note	2025 £	2024 £
<b>Cash generated from operating activities:</b>	<b>26</b>	-	-
<b>Cash flows from investing activities:</b>			
Payments to acquire tangible fixed assets		-	-
Proceeds from sale of asset		-	-
Cash transfer to Parent Company		-	-
<b>Cash used in investing activities</b>		-	-
<b>Cash flows from financing activities:</b>			
Repayment of hire purchase creditor		-	-
Repayment of other borrowings		-	-
<b>Cash used in financing activities</b>		-	-
Decrease/(Increase) in cash and cash equivalents in the year		-	-
Cash and cash equivalents at the beginning of the year		-	-
<b>Total cash and cash equivalents at the end of the year</b>		-	-

The notes on pages 17 to 27 form part of these statutory financial statements



NETA Training Trust  
 Company Limited by Guarantee  
**Notes to the Financial Statements**  
**Year Ended 31st July 2025**

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**1. Accounting policies**

NETA Training Trust is a charitable company limited by guarantee incorporated in England. The address of its principal place of business is given on page 4 and the nature of its operations is set out in the trustees' report.

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.

**Basis of Preparation**

The financial statements of the charity have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

NETA Training Trust meets the definition of a public benefit entity under FRS 102 and has therefore applied the relevant public benefit requirements of FRS 102.

The financial statements are presented in sterling which is also the financial currency of the charity. Monetary amounts in these financial statements are rounded to the nearest whole £1.

**Non-going concern**

In considering whether it is appropriate to prepare these financial statements on a going concern basis the Trustees have considered the requirements of FRS 102, which state that an entity is a going concern unless management either intends to liquidate the entity or to cease trading, or has no realistic alternative but to do so. The trade and certain assets and liabilities of the charitable company were transferred to the parent entity on 1 August 2022 therefore the charitable company ceased to trade on 1 August 2022. Therefore, the Trustees do not believe that it is appropriate to prepare these financial statements on a going concern basis. The financial statements have been prepared on the break up basis which the Board considers to be appropriate since the company ceased trading.

NETA Training Trust  
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**Notes to the Financial Statements**  
**Year Ended 31st July 2025**

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**1. Accounting policies (continued)**

**Incoming resources**

All incoming resources are accounted for when the charity has entitlement to the funds, certainty of receipt and the amount is measurable. Where income is received in advance of performance, or other specified service, it is deferred until the charity is entitled to that income.

**Charitable activities**

Charitable activities represent expenditure associated with the provision of training courses and educational programmes and include both direct and support costs relating to those activities.

**Governance costs**

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**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 funds are raised for particular restricted purposes.

**Resources expended**

Expenditure is accounted for on an accrual basis and has been classified under the 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 the resources. Expenditure includes value added tax which cannot be fully reclaimed.

NETA Training Trust  
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**Notes to the Financial Statements**  
**Year Ended 31st July 2025**

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## **1. Accounting policies (continued)**

### **Fixed assets**

All fixed assets are initially recorded at cost. 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 tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Leasehold building	Period of lease
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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.

### **Financial instruments**

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102, in full to all of its financial instruments.

All of the charities financial assets and financial liabilities qualify as basic financial instruments. Basic Financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### ***Financial assets: Trade and other debtors***

Trade, group and other debtors (including accrued income) which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

NETA Training Trust  
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**Notes to the Financial Statements**  
**Year Ended 31st July 2025**

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**1. Accounting policies (continued)**

***Financial liabilities: Trade and other creditors***

Trade, group and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

**Sale and leaseback**

A sale and leaseback transaction is one where a vendor sells an asset and immediately reacquires the use of that asset by entering into a lease with the buyer. When this occurs, the proceeds are credited to a liability account, demonstrating the commercial substance of the transaction, which is reduced by the capital element of future payments and interest is charged to the SOFA on a straight-line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the statement of financial activities.

**Critical accounting estimates and areas of judgement**

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

**Critical accounting estimates and assumptions**

In categorising leases as finance leases or operating leases, management makes judgments as to whether significant risks and rewards of ownership have transferred to the charity as lessees, or the lessee, where the charity is lessor.

NETA Training Trust  
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**Notes to the Financial Statements**  
**Year Ended 31st July 2025**

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**2. Income from Operation of training provision**

	<b>Unrestricted Funds 2025</b>	<b>Total Funds 2025</b>	<b>Unrestricted Funds 2024</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Income from Training courses	-	-	-	-

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**3. Other income**

	<b>Unrestricted Funds 2025</b>	<b>Total Funds 2025</b>	<b>Unrestricted Funds 2024</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital grant	-	-	-	-
Job Retention Scheme	-	-	-	-
<b>Total Other income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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**4. Costs of Operation of training provision**

	<b>Unrestricted Funds 2025</b>	<b>Total Funds 2025</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Costs of Training courses	-	-	-

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**5. Costs of other operating expenses**

	<b>Unrestricted Funds 2025</b>	<b>Unrestricted Funds 2024</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Lease interest	25,404	61,572	-
Depreciation	14,564	37,700	-
Creditor Write Off	(163,934)	-	-
	<b>(123,968)</b>	<b>99,272</b>	<b>-</b>

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**6. Costs of charitable activities – by activity**

	<b>Staff Costs 2025</b>	<b>Support Costs 2025</b>	<b>Total Funds 2025</b>	<b>Staff Costs 2024</b>	<b>Support Costs 2024</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Training courses	-	-	-	-	-	-

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NETA Training Trust  
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**7. Analysis of support costs**

	<b>Total Funds 2025</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>
Other staff non-teaching costs	-	-
Agency staff costs	-	-
Premises expense	-	-
Vehicle costs	-	-
Teaching costs	-	-
Non-teaching costs	-	-
Depreciation	-	-
Interest costs	-	-
Other recharges	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**8. Net Outgoing Resources for the Year**

This is stated after charging:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Interest payable on finance leases	<b>25,404</b>	61,572
Depreciation – owned assets	-	-
Depreciation – assets held on sale and leaseback	<b>14,563</b>	37,700
Loss on disposal of fixed assets	-	-
Auditors' remuneration:		
- audit of the financial statements	-	-

**9. Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**10. Transfer to Parent Company**

On 1 August 2022, the trade and certain assets were transferred to the parent at book value:

	<b>£</b>
Fixed assets	115,028
Current assets	1,104,827
Current liabilities	(124,170)
<b>Net value transferred</b>	<b>1,095,685</b>

NETA Training Trust  
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**11. Staff Costs and Remuneration**

<b>Total staff costs were as follows:</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	-	-
Social security costs	-	-
Other pension costs	-	-
	<hr/>	<hr/>
	-	-

Restructuring Costs paid during the year nil (2024: £nil).

Total contributions to money purchase pension schemes for staff earning over £60,000 per annum were nil (2024: £nil). The salary cost of the Managing Director of NETA Training Trust is borne by the Education Training Collective.

**Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	<b>2025</b>	<b>2024</b>
	<b>No</b>	<b>No</b>
Delivery staff	-	-
Support staff	-	-
	<hr/>	<hr/>
	-	-

No employee was remunerated greater than £60,000 (2022: nil).

**Key management personnel**

The key management personnel of the charity are the Trustees of the Trust and the Chief Executive. The total employee benefits of the key management personnel of the charity were nil (2024: £nil).

The key management personnel of the charity comprise the Trustees and the Chief Executive.

NETA Training Trust  
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## 12. Trustees' Remuneration

### Trustees' expenses

No trustee has received a salary and none received any expenses in respect of the year ended 31st July 2025 (2024: £nil).

## 13. Tangible Fixed Assets

Company	Freehold property £	Leasehold property £	Motor vehicles £	Equipment £	Total £
<b>COST</b>					
At 1 <sup>st</sup> August 2024	-	1,101,692	-	-	1,101,692
Additions	-	-	-	-	-
Transfers	-	-	-	-	-
Disposals		(1,101,692)			(1,101,692)
<b>At 31st July 2025</b>	-	-	-	-	-
<b>DEPRECIATION</b>					
At 1 August 2024	-	724,701		-	724,701
Charge for the year		14,563			14,563
Elimination On Transfers	-	-		-	-
On disposals		(739,264)			(739,264)
<b>At 31st July 2025</b>	-	-		-	-
<b>NET BOOK VALUE</b>					
<b>At 31st July 2025</b>	-	-	-	-	-
At 31 July 2024	-	376,991	-	-	376,991

### Sale and finance leasebacks

The net book value of £376,991 relates to assets held under sale and finance leasebacks. The depreciation charged to the accounts in the year in respect of such assets amounted to £14,563.

## 14. Stocks

	Company	
	2025	2024
	£	£
Stock	-	-



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**Notes to the Financial Statements**  
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**15. Debtors**

	<b>Company</b>	
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade Debtors	-	-
Amounts owed by group undertakings	-	-
Other debtors	-	22,083
	<u>-</u>	<u>22,083</u>

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

	<b>Company</b>	
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	-
Other taxation and social security	-	-
Other creditors	-	70,923
Accruals and deferred income	-	-
Amounts owed to group undertaking	-	132,495
	<u>-</u>	<u>203,418</u>

Included in other creditors is £0 (2024: £70,923) which relates to a sale and finance leaseback.

**17. Creditors: amounts falling due after more than one year**

	<b>Company</b>	
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other creditors	-	615,247
	<u>-</u>	<u>615,247</u>

Included in other creditors is £0 (2024: £615,247) which relates to a sale and finance leaseback.

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## 18. Pension Commitments

As part of the TUPE transfer of staff to the Etc., staff members were enrolled into the Local Government Pension Scheme or the Teachers' Pension Scheme and the defined pension scheme closed.

## 19. Related party transactions

The company has taken advantage of the exemption under FRS 102 not to disclose transactions with members of the group in which it is a wholly owned subsidiary.

## 20. Unrestricted income funds

	At 1 August 2024	Incoming resources	Outgoing resources	Balance at 31st July 2025
	£	£	£	£
General Funds	(419,590)	-	419,590	-
<b>Total</b>	<b>(419,590)</b>	<b>-</b>	<b>419,590</b>	<b>-</b>

## 21. Analysis of Net Assets between funds

	2025	2024
	£	£
Tangible fixed assets	-	376,991
Net current liabilities	-	(181,335)
Long term liabilities	-	(615,247)
	<b>-</b>	<b>(419,590)</b>

## 22. Commitments under sale and finance leasebacks

Future commitments under a sale and finance leaseback are as follows:

	2025	2024
	£	£
Amounts payable within 1 year	-	70,923
Amounts payable between 2 to 5 years	-	283,692
Amounts payable after 5 years	-	331,555
	<b>-</b>	<b>686,170</b>

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**23. Capital Commitments**

At the year end, there were no capital commitments (2024: £nil).

**24. Company Limited by Guarantee**

The Trust is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to an amount not exceeding £20.

**25. Ultimate Controlling Party**

The company's immediate parent is The Education Training Collective. The Education Training Collective is the smallest and largest entity for which consolidated accounts including NETA Training Trust is prepared. The consolidated financial statements of The Education Training Collective are available from its website.

As sole member of the charity The Education Training Collective are the ultimate controlling party of the company.

**26. Reconciliation of net movement in funds to net cash flow from operating activities**

	2025	2024
	£	£
Net movement in funds	419,590	(99,272)
Add back depreciation charge	14,563	37,700
Loss on disposal of fixed asset	362,428	-
Decrease (increase) in stock	-	-
Decrease (increase) in debtors	22,083	-
Increase (decrease) in creditors	(818,664)	61,572
Transfer to Parent Company	-	-
	<hr/>	<hr/>
	-	-
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