

Charity registration number 298851

Company registration number 01760271 (England and Wales)

WEST BERKSHIRE TRAINING CONSORTIUM
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

WEST BERKSHIRE TRAINING CONSORTIUM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A J Bravo	
	G Duggleby	(Appointed 8 March 2022)
	S Gillam	(Appointed 28 April 2022)
	A Greenidge	(Appointed 8 March 2022)
	B Mohammed	(Appointed 8 March 2022)
	N Muir	(Appointed 8 March 2022)
	T Sandford	(Appointed 8 March 2022)
	T Wicksteed	(Appointed 8 March 2022)
Secretary	Mr G Arthur	
Charity number	298851	
Company number	01760271	
Registered office	Consortium House 7 Cheap Street Newbury Berkshire RG14 5DD	
Auditor	Alliotts LLP Friary Court 13-21 High Street Guildford Surrey GU1 3DL	
Bankers	Lloyds Bank Plc 3-5 Bridge Street Newbury Berkshire RG14 5BQ	
Solicitors	Horsey Lightly Solicitors 20 West Mills Newbury Berkshire RG14 5HG	

WEST BERKSHIRE TRAINING CONSORTIUM

CONTENTS

	Page
Trustees' report	1 - 4
Statement of Trustees' responsibilities	5
Independent auditor's report	6 - 9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 22

WEST BERKSHIRE TRAINING CONSORTIUM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2022

The Trustees present their annual report and financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's deed of trust, the Companies Act 2006 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 2019)".

Objectives and activities

Contracts

The Charity continues to be on the Register of Approved Training Providers (RoATP) for the delivery of Apprenticeships and contracts directly with employers to deliver this provision. WBTC also contracts with the Education & Skills Funding Agency for funding such as Study Programmes. In addition to this, the Charity has been operating other contracts that offer training related revenue. The combination of all of these contracts has enabled the Charity to provide a diverse range of opportunities in learning and work to people of all ages.

Public benefit reporting

In planning activities for the year, WBTC has kept in mind the Charity Commission's guidance on Public Benefit. The focus of our activity remains the advancement of individuals and employers in order to improve vocational skills, knowledge and behaviours, which in turn will contribute to both the local and national economy. The activities listed below have directly helped young people into jobs and sustained their employability through promotion, added responsibility or high learning opportunities. WBTC's primary focus is within Berkshire and extends to the Thames Valley region but, where a need is established, beyond this area.

Aims

WBTC aims to provide services to improve the economic and social wellbeing of our learners. Our focus is to provide high quality education and training to improve the career prospects of 16-18 year olds and adults, some of whom, have suffered as a result of the pandemic. By providing this support to both our learners and employers, we can improve the take up of Apprenticeships. Through partnerships with our stakeholders, the Education and Skills Funding Agency and National Apprenticeship Service we can continually seek to adapt to the demands of the local community and improve our provision.

Our main objectives

1. Increase the number of new employed Apprenticeships for 16-18 year olds, especially those currently designated as Not in Education, Employment or Training (NEET).
2. To promote the uptake of Apprenticeships and other funded programmes among employers for their existing employees so that they can benefit from the increased productivity that the training facilitates.
3. Support disadvantaged and disaffected young people by delivering Study Programmes and locally funded programmes that are high quality and offer a good chance of securing employment.
4. Win new funding opportunities and other funds so that we have the tools to help people of all ages currently disengaged from mainstream funding programmes.
5. Provide an excellent level of individualised service to employers so that they feel supported and valued when they invest in Apprenticeships and other forms of training.
6. Constantly strive to increase success rates in all programmes above the national average.
7. Grow the business to incorporate more employers to bring stability and diversity to our employer base.
8. Welcome all learners and employers regardless of personal background, faith, gender or transgender, age, sexual orientation, race, marital status, pregnancy, maternity, ability, disability or social circumstances. WBTC has a culture of equality of opportunity for all.
9. Maintain a vibrant and supportive work environment for our employees in which they are encouraged to develop their skills and contribute to the business.

WEST BERKSHIRE TRAINING CONSORTIUM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

Achievements and performance

Apprenticeship & Commercial Programmes

Since the last Trustees report, Apprenticeship standard completion rates have remained above and beyond the national achievement rate of 51.8% (20/21) and finished the year at 74.2%. Rates have increased in the year owing to the continued careful management of learner outcomes at WBTC and subcontractors. WBTC still maintains its strategic objective of achievement rates 10% above the national average and has plans in place to achieve this once more for the year ahead. Numbers have fallen although we expect this decline to bottom out as business start to get back to some form of normality after the pandemic. However, we continue to build some new partnerships with public sector organisations, which will see a new apprentices, join us and help stabilise the provision.

Study Programmes

The Study Programme performed under allocation 21/22 in terms of enrolments, possibly an outcome of the pandemic with fewer learners needing maths and English and therefore different opportunities. A motivated team continued to support learners who were enrolled, focusing on personal development, employability and maths and English where required. Although Study Programmes remain a small financial component of WBTC it is a vitally important part of our provision.

Financial review

Financial position

For the year ending July 31 2022 the Charity has reported a deficit of £214,811.

Investment policy and performance

The policy remains the same with reserves of £259,363 held in Newbury Building Society and £59,403 with current accounts as of July 31 2022.

Reserves policy

The Board of Trustees has considered the adequacy of reserves held by the company, in line with the Charity Commission guidance and concur that the level of reserves is sufficient to meet the company's responsibilities in the short term. In furtherance of the charity's objectives, the reserves policy of the company is designed to:

- Protect the business from the risk of insolvency or serious disruption to its charitable work.
- Provide security against the peaks and troughs of income affected by business downturn or changes in government policy
- Provide sufficient funds to invest in capital infrastructure and resources for the benefit of learners to undertake training.

Risk Management

The Trustees/Directors have assessed the major risks to which the Charity is exposed, in particular those related to its operation and finances, and are satisfied that the systems are in place to mitigate exposure to major risks. The Trustees/Directors will evaluate current levels of resources and working practices in line with government funding available for 2021-2022 and this is assessed as good in line with ESFA financial compliance.

Plans for future periods

Looking to the immediate future the Charity is working on the following activities:

- Continue to focus on building numbers in apprenticeships, particularly focusing on 'in-house' provision
- Look to build involvement in the Governments 'Levelling up' strategy around the Multiply programme
- Continue to grow Adult Education Budget (AEB) contracts and capacity to deliver
- Grow the Study Programme numbers.

Increase engagement with the public sector which continues to be engaged in apprenticeships both new starts and upskilling staff.

WEST BERKSHIRE TRAINING CONSORTIUM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

Structure, governance and management

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.

WBTC is a registered Charity based in West Berkshire and is operated under the terms of its Memorandum and Articles as incorporated 10th October 1983.

The principal objective of the Charity is:-

"To advance the education of young persons through the provision of work experience and of such vocational training as would enable such persons to acquire vocational skills".

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A J Bravo	
I C Cox	(Resigned 29 November 2021)
M Garvey	(Resigned 11 March 2022)
A Millar	(Resigned 26 November 2021)
N L Penfound	(Resigned 26 November 2021)
R J Tinsley	(Resigned 12 November 2021)
D Murray	(Resigned 16 November 2021)
C Gabriel	(Resigned 26 November 2021)
H Purton	(Resigned 29 November 2021)
G Duggleby	(Appointed 8 March 2022)
S Gillam	(Appointed 28 April 2022)
A Greenidge	(Appointed 8 March 2022)
B Mohammed	(Appointed 8 March 2022)
N Muir	(Appointed 8 March 2022)
T Sandford	(Appointed 8 March 2022)
T Wicksteed	(Appointed 8 March 2022)

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Organisational structure and decision-making policies

The Trustees/Directors meet as a minimum bi-monthly, along with the Executive Director, Director of Training and the Director of Finance and Operations to oversee the strategic direction of the company. The Director of Finance and Operations is also the Company Secretary.

Trustees' receive the following documentation prior to commencement:

- Induction programme including organisation chart
- Charity Commission booklet - Responsibilities of Trustees
- Memorandum and Articles of Association (MAA), a governance document in accordance with the Charities Act 1993
- Audited Year End accounts (latest)
- Minutes of last AGM and Board Minutes
- Management Report of current contracts
- Latest Ofsted Report, Self Assessment Report and Quality Improvement Plan
- They also undertake training on the following course: "The Essential Trustee and Governance in Practice - 2020 Programme".

WEST BERKSHIRE TRAINING CONSORTIUM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

Related party relationships

Should a conflict of interest arise Trustees are required to declare their interest at a formal meeting, which will be minuted. If the issue is related to payment the Trustee offering a service of work outside the agreed out of pocket expenses, a vote will be taken by the remaining Trustees as to its appropriateness - this will exclude the Trustee in question. If accepted, a declaration request will be sent to the Charity Commission for approval.

Auditor

In accordance with the company's articles, a resolution proposing that Alliotts LLP be reappointed as auditor of the company will be put at a General Meeting.

The Trustees' report was approved by the Board of Trustees.


anthony bravo (Dec 7, 2022 22:53 GMT)

A J Bravo
Chair

Date: 07/12/2022

WEST BERKSHIRE TRAINING CONSORTIUM

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2022

The Trustees, who are also the directors of West Berkshire Training Consortium for the purpose of company law, are responsible for preparing the Trustees' Report and the 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 which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WEST BERKSHIRE TRAINING CONSORTIUM

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF WEST BERKSHIRE TRAINING CONSORTIUM

Opinion

We have audited the financial statements of West Berkshire Training Consortium (the 'Charity') for the year ended 31 July 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 July 2022 and of its incoming resources and application of resources, 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 Charity 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 Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The 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 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.

WEST BERKSHIRE TRAINING CONSORTIUM

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WEST BERKSHIRE TRAINING CONSORTIUM

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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 Charity'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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

WEST BERKSHIRE TRAINING CONSORTIUM

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WEST BERKSHIRE TRAINING CONSORTIUM

Extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including safeguarding, Ofsted, ESFA regulatory requirements, the Companies Act 2006, the Charities Act 2011, the Charities SORP, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed all transactions listed;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

WEST BERKSHIRE TRAINING CONSORTIUM

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WEST BERKSHIRE TRAINING CONSORTIUM

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Mantel
Christopher Mantel (Doc 0: 2022 07 02 0001)

Christopher Mantel (Senior Statutory Auditor)
for and on behalf of Alliotts LLP

08/12/2022
.....

Chartered Accountants
Statutory Auditor

Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

Alliotts LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WEST BERKSHIRE TRAINING CONSORTIUM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	1,350,240	-	1,350,240	1,761,229	56,124	1,817,353
Charitable activities	4	147,296	-	147,296	139,218	-	139,218
Investments	5	6,431	-	6,431	1,920	-	1,920
Total income		1,503,967	-	1,503,967	1,902,367	56,124	1,958,491
Expenditure on:							
Raising funds	6	559,728	-	559,728	519,473	-	519,473
Charitable activities	7	1,159,050	23,316	1,182,366	1,381,779	3,511	1,385,290
Total expenditure		1,718,778	23,316	1,742,094	1,901,252	3,511	1,904,763
Net (expenditure)/income for the year/							
Net movement in funds		(214,811)	(23,316)	(238,127)	1,115	52,613	53,728
Fund balances at 1 August 2021		544,272	52,613	596,885	543,157	-	543,157
Fund balances at 31 July 2022		329,461	29,297	358,758	544,272	52,613	596,885

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WEST BERKSHIRE TRAINING CONSORTIUM

BALANCE SHEET

AS AT 31 JULY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		54,843		82,412
Current assets					
Debtors	13	185,817		175,087	
Cash at bank and in hand		318,877		529,403	
		504,694		704,490	
Creditors: amounts falling due within one year	14	(200,779)		(190,017)	
Net current assets			303,915		514,473
Total assets less current liabilities			358,758		596,885
Income funds					
Restricted funds	15		29,297		52,613
Unrestricted funds			329,461		544,272
			358,758		596,885

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 07/12/2022



Anthony Bravo (Dec 7, 2022 22:53 GMT)

A J Bravo

Trustee

Company registration number 01760271

WEST BERKSHIRE TRAINING CONSORTIUM

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(214,286)		(54,139)
Investing activities					
Purchase of tangible fixed assets		(2,671)		(72,987)	
Investment income received		6,431		1,920	
Net cash generated from/(used in) investing activities			3,760		(71,067)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(210,526)		(125,206)
Cash and cash equivalents at beginning of year			529,403		654,609
Cash and cash equivalents at end of year			318,877		529,403

WEST BERKSHIRE TRAINING CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Charity information

West Berkshire Training Consortium is a private company limited by guarantee incorporated in England and Wales. The registered office is Consortium House, 7 Cheap Street, Newbury, Berkshire, RG14 5DD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Having taken robust financial action in 2021 the Charity is in a stronger financial position than before the pandemic. Cost cutting and diversification have strengthened the financial durability of WBTC. At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

WEST BERKSHIRE TRAINING CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable funding.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% straight line
-----------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 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 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

WEST BERKSHIRE TRAINING CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WEST BERKSHIRE TRAINING CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022 £	2021 £	2021 £	2021 £
Grants	1,350,240	1,761,229	56,124	1,817,353
Grants receivable for core activities				
Coronavirus Job Retention Scheme	-	2,637	-	2,637
Other	1,350,240	1,758,592	56,124	1,814,716
	1,350,240	1,761,229	56,124	1,817,353

In the prior year, funds were received under the government backed Coronavirus Job Retention Scheme (CJRS). These funds were used to cover the salaries of staff furloughed under the scheme.

In the prior year, funds were received under the ESFAs Provider Relief Scheme, intended to support providers in retaining capacity during the coronavirus epidemic. These funds were used to cover costs incurred during the period as a result of coronavirus measures.

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Commercial training	29,685	37,797
Employer contributions	57,573	71,593
Other income	60,038	29,828
	147,296	139,218

5 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	6,431	1,920

WEST BERKSHIRE TRAINING CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Advertising	52,997	62,928
Other fundraising costs	6,325	2,260
Staff costs	500,406	454,285
	<u>559,728</u>	<u>519,473</u>
Fundraising and publicity	559,728	519,473
	<u><u>559,728</u></u>	<u><u>519,473</u></u>

7 Charitable activities

	Charitable activities	Charitable activities
	2022	2021
	£	£
Depreciation and impairment	23,316	3,511
Training	449,277	782,787
Other trainee costs	85,607	86,455
	<u>558,200</u>	<u>872,753</u>
Share of support costs (see note 8)	594,172	493,560
Share of governance costs (see note 8)	29,994	18,977
	<u>1,182,366</u>	<u>1,385,290</u>
Analysis by fund		
Unrestricted funds	1,159,050	1,381,779
Restricted funds	23,316	3,511
	<u><u>1,182,366</u></u>	<u><u>1,385,290</u></u>

WEST BERKSHIRE TRAINING CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	376,919	-	376,919	287,181	-	287,181
Depreciation	6,924	-	6,924	19,547	-	19,547
Rent	51,072	-	51,072	57,354	-	57,354
Insurance	11,790	-	11,790	15,902	-	15,902
Rates and energy	11,531	-	11,531	11,156	-	11,156
Repairs and renewals	53,114	-	53,114	51,201	-	51,201
Telephone, postage and stationery	15,758	-	15,758	13,827	-	13,827
Staff training and recruitment	19,531	-	19,531	2,069	-	2,069
Professional fees and subscriptions	25,261	-	25,261	19,409	-	19,409
Sundries and donations	21,463	-	21,463	14,884	-	14,884
Bad debts and bank charges	809	-	809	1,030	-	1,030
Audit fees	-	6,705	6,705	-	6,666	6,666
Accountancy	-	12,402	12,402	-	6,512	6,512
Legal and professional	-	1,524	1,524	-	990	990
Trustees' and meeting expenses	-	8,318	8,318	-	4,575	4,575
Other governance costs	-	1,045	1,045	-	234	234
	<u>594,172</u>	<u>29,994</u>	<u>624,166</u>	<u>493,560</u>	<u>18,977</u>	<u>512,537</u>
Analysed between						
Charitable activities	<u>594,172</u>	<u>29,994</u>	<u>624,166</u>	<u>493,560</u>	<u>18,977</u>	<u>512,537</u>

Governance costs includes payments to the auditors of £6,705 (2021- £6,666) for audit fees.

9 Auditor's remuneration

Fees payable to the Charity's auditor and associates:	2022	2021
	£	£
Audit of the Charity's annual accounts	<u>6,705</u>	<u>6,666</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, none of the trustees were reimbursed for expenses (2021- 2 were reimbursed £256).

Matthew Garvey is the exception to this as the Finance Manager and a Trustee, he is paid a salary which has been disclosed in the Employees note.

WEST BERKSHIRE TRAINING CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	22	22
	<u>22</u>	<u>22</u>
Employment costs	2022	2021
	£	£
Wages and salaries	712,219	644,147
Social security costs	72,196	65,089
Other pension costs	36,620	32,230
Termination settlement costs	56,290	15,012
	<u>877,325</u>	<u>756,478</u>

Termination settlement costs represent redundancy settlements paid during the year. Of the total amount paid, £45,138 was contractual (2021: £2,512) and £11,152 was non-contractual (2021: £12,500). These amounts are recognised when all criteria are met for WBTC to have an obligation to pay. No balances remain outstanding at year-end in respect of these payments.

The number of employees whose annual remuneration was £60,000 or more were:

	2022 Number	2021 Number
£75,001 - £80,000	-	1
£90,001 - £95,000	1	-
	<u>1</u>	<u>-</u>

WEST BERKSHIRE TRAINING CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

12 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 August 2021	127,295
Additions	2,671
At 31 July 2022	129,966
Depreciation and impairment	
At 1 August 2021	44,883
Depreciation charged in the year	30,240
At 31 July 2022	75,123
Carrying amount	
At 31 July 2022	54,843
At 31 July 2021	82,412

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	102,414	123,288
Other debtors	3,888	4,181
Prepayments and accrued income	79,515	47,618
	185,817	175,087

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	15,301	16,564
Trade creditors	56,223	38,684
Other creditors	215	53,151
Accruals and deferred income	129,040	81,618
	200,779	190,017

WEST BERKSHIRE TRAINING CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Incoming resources	Resources expended	Balance at 1 August 2021	Resources expended	Balance at 31 July 2022
	£	£	£	£	£
LEP grant	56,124	(3,511)	52,613	(23,316)	29,297

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 July 2022 are represented by:						
Tangible assets	54,843	-	54,843	29,799	52,613	82,412
Current assets/(liabilities)	303,915	-	303,915	514,473	-	514,473
	358,758	-	358,758	544,272	52,613	596,885

17 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	7,312	4,223
Between two and five years	16,853	-
In over five years	11,027	-
	35,192	4,223

18 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	194,786	105,757

WEST BERKSHIRE TRAINING CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

19 Controlling Party

The membership of the charity was transferred on 1 August 2018 to Basingstoke College of Technology (BCoT), a further education corporation and exempt charity with the principal purpose of providing education. BCoT exert control over the Charity by virtue of the right to appoint Directors under the governing document of the Charity. BCoT produce consolidated financial statements, which include the Charity's accounts and can be obtained from Worting Road, Basingstoke, Hampshire, RG21 8TN.

20	Cash generated from operations	2022 £	2021 £
	(Deficit)/surplus for the year	(238,127)	53,729
	Adjustments for:		
	Investment income recognised in statement of financial activities	(6,431)	(1,920)
	Depreciation and impairment of tangible fixed assets	30,240	23,058
	Movements in working capital:		
	(Increase)/decrease in debtors	(10,730)	145,366
	Increase/(decrease) in creditors	10,762	(274,372)
	Cash absorbed by operations	(214,286)	(54,139)
21	Analysis of changes in net funds		
	The Charity had no debt during the year.		

