

NLT TRAINING SERVICES LIMITED

England & Wales - Charity number 510520

Details

Other names	NOTTS AND DERBYS ENGINEERING TRAINING ASSOCIATION LIMITED
Status	Registered
Legal form	Charitable company
Company number	01512204
Registered	1980-09-10
Register	View on the Charity Commission register

Contact

Address	Devonshire House Station Road Brimington Chesterfield Derbyshire S43 1JU
Phone	03338803540
Email	sarah.temperton@nlt-training.co.uk
Website	http://www.nlt-training.co.uk

Activities

Objects: A) TO PROMOTE AND ADVANCE ADEQUATE TRAINING OF PERSONS EMPLOYED OR INTENDING TO BE EMPLOYED IN INDUSTRY AND COMMERCE.) SUBJECT TO THE FOREGOING OBJECT, TO EXTEND SUCH TRAINING TO MEMBERS OF THE PUBLIC GENERALLY

Activities: Supporting individuals in the business communities to grow by developing their work related skills through training and development, coaching and mentoring and in some cases providing a financial bursary for those who would be unable to access the training due to poor financial circumstances.

Classification

- **How:** Makes Grants To Individuals, Provides Services
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- Barnsley
- Derbyshire
- Doncaster
- Lincolnshire
- North East Lincolnshire
- North Lincolnshire
- Nottinghamshire
- Rotherham
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£163,187	£234,300	-	-
2024-07-31	£161,598	£215,697	-	-
2023-07-31	£157,369	£211,476	-	-
2022-07-31	£162,766	£206,140	-	-
2021-07-31	£183,053	£209,406	-	-
2020-07-31	£120,053	£161,875	-	-

Trustees

Name	Role	Appointed
Anna Melton		2018-08-21
MARTIN LOVATT		2019-09-25
Melanie Jane Archbould		2024-02-05
SIMON JON WINFIELD		2020-03-12
Simon Oxspring		2017-04-04

NLT TRAINING SERVICES LIMITED

England & Wales - Charity number 510520

Accounts

Registered Charity number 510520 (England and Wales)
Company number 01512204

NLT TRAINING SERVICES LIMITED

A COMPANY LIMITED BY GUARANTEE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

NLT TRAINING SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

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NLT TRAINING SERVICES LIMITED

Legal and administrative details

Chief Executive	Mrs S Temperton
Trustees	Mr S Oxspring Mr S J Winfield Mrs M J Archbould Mrs A L Melton Mr M Lovatt
Registered Office	Devonshire House Station Road Brimington Chesterfield S43 1JU
Registered Company Number	01512204
Registered Charity Number	
England & Wales	510520
Bankers	Virgin Money 681 Chesterfield Road Sheffield S8 0RY
Independent Examiner	Mr Phillip Nicholson Stopfords (Mansfield) Ltd Synergy House 7 Acorn Business Park Commercial Gate Mansfield Nottinghamshire NG18 1EX

NLT TRAINING SERVICES LIMITED

Chairs Report

NLT Training has continued to trade through 2023/2024, however the trading income on courses sold has been only slightly higher than last year at £157,140. This outcome demonstrates the company is in a static position and more investment is now needed to push forward.

A key priority continues to be the Leadership and Management courses and several e-learning courses that can be sold throughout the country.

Last year NLT used a white labelled e-learning site for selling courses. This was not successful and so now has been replaced with several popular e-learning courses through Highfields Awarding Body. This made sense as NLT was already an accredited centre with Highfields.

A new director, Mel Archbould, was appointed on the board. Mel's company is called Cloud-Busting; a scale-up strategy consultancy working with SME's and Micro businesses. This is a good addition for NLT with Mel's skills and will add value to the organisation and to the board of directors.

The CRM system is finally getting a full overhaul. HubSpot is the system in use, and it will store the data on companies we work with. This data needed cleansing, and we decided to approach the University of Derby to look for a graduate on an internship to carry out this task. Once completed this will be used for targeted marketing and then reviewed to incorporate other simple tasks within the workplace. The system has many possibilities, and these will be reviewed to ensure smarter working methods exist.

NLT Training Services decided to go through a re-branding process in April 2024. The old brand had served its time and it was important for NLT to move forward with a different interface. A number of brands were presented from In the Works PR and the current one in use was agreed. Promotion took place on all SM channels. Three banners were produced and the website was updated to reflect the new branding. This has been received very well and is a good reflection of the business NLT intends to be.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) for the year ended 31 July 2024

The Trustees present their report and financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019).

Governing document

NLT Training Services Limited is limited by guarantee and governed by its Articles of Association adopted on incorporation dated 13 August 1980, as amended on 20 February 1992, 25 October 1996, 21 May 2007, 16 March 2010 and 8 April 2019.

It is registered as a charity with the Charity Commission.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr S Oxspring
Mr S J Winfield
Mrs M J Archbould (Appointed 5 February 2024)
Mrs A L Melton
Mr M Lovatt

Appointment of directors

As set out in the Articles of Association the directors are appointed by the company from out of the members. The board of directors comprises the Chairman, the Vice Chairman and up to five other members (or such other numbers of members as the company, in general meeting, shall from time to time fix) appointed by the company in general meeting, each of whom shall be chosen as representing one of the persons or bodies which are ordinary members of the company or are representative members of the company. The board may also co-opt other persons as it thinks fit to join the board and vote.

Induction and training of directors

New directors undergo an induction process which aims to inform them of their responsibilities as trustees of the charity.

Objects of the charitable company

The objects of the charity as set out in its Articles of Association 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 generally.

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

Public Benefit

The charity supports individuals in business communities to grow by developing their work related skills through training and development, coaching and mentoring and in some cases providing a financial bursary for those who would be unable to access the training due to poor financial circumstances.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) (continued) for the year ended 31 July 2024

Organisation of the charitable company

The board of directors administer the charity. The board meets at least quarterly and on a more frequent basis when it is deemed necessary. A Chief Executive is appointed by the board to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the directors, for operational matters including finance and employment.

Arrangements for setting pay and remuneration of key management personnel rest with the board of directors.

Achievements and performance

This is covered within the Chair's report on page 2.

Financial review

NLT Training has had a steady year with the overall income in line with last year. The final figure for the year is £161,598. This is an increase of £4,230 on last year and the income is made up solely of commercial sales on courses.

Despite this, the visual presence of NLT continues to improve through its social media advertising of courses, newsletters, and continual communication to the customer base.

On 31st July 2024 total unrestricted reserves show a surplus of £341,976 (2023 surplus £396,075).

Reserves (defined as Unrestricted Reserves less Intangible and Tangible Assets) show a surplus of £341,976 (2023 surplus £396,075).

An ambitious budget has now been put in place for 2024 – 2025. The monthly accounts will be set against the budget for the new financial year of 2024-2025.

Plans for the future

The board of NLT acknowledges that it needs to invest more capital for it to grow. Over the last two years it has almost remained static, and no substantial growth has occurred, although the range of courses delivered has increased.

An ambitious budget has been agreed by the board for the financial year 2024-2025. This shows a significant increase of income to ensure the investment is covered and will be challenging.

A marketing plan has been agreed by the board. This runs in line with the new budget for 2024-2025 and details a month-by-month chain of marketing activity. This will be closely monitored by the CEO and In the Works PR.

The first stage of the planned growth is to ensure the data we are operating with is clean and current. A decision was taken to work with HubSpot, the new CRM system and ensure all data was input onto HubSpot and then checked for currency and clarity. This project started in June by speaking to the local University to engage an Intern who was coming to the end of their degree to see if they were happy to work on this project. Interviewing 3 Interns took place in June with the understanding of an August start. The project will totally review the system in use and research the best use for the system to ensure that the work undertaken by the staff of NLT is much smarter and less time consuming.

In addition to this a review of the Business Development Role, from last year, took place and the role was adapted to reflect the role required and is now a Sales and Marketing Executive role. This allows for some of the work current undertaken by In the Works PR to be taken back in house by NLT. The role will also have ownership of the HubSpot for the training of staff and ensuring full automation with the tasks that are currently in place. This role will be advertised once the data has been thoroughly cleansed and we will aim for someone to be in place by November.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) (continued) for the year ended 31 July 2024

Plans for the future (continued)

The e-learning offer has now changed. The previous white labelled system, operated by i-Hasco was not popular and therefore not selling. A decision was taken not to renew this for a third year but to still have a reduced offer of e-learning through Highfield Awarding Body. Some of the e-learning courses with Highfields have sold well and continue to be popular, eg, CSCS training.

The safety passports continue to be a good product to deliver. The CCNSG and SPA are popular and local companies still choose NLT for the delivery of these. The CCNSG refresher test only continues to work well with most of the contractors who need to renew their CCNSG card. This refresher will continue to be offered first by NLT to those needing to renew their cards as it is more cost effective.

Reserves policy

The charity aims to maintain adequate reserves sufficient to ensure that:

- (a) its financial position is protected should there be a sudden downturn in income;
- (b) there is protection against periodic adverse changes in cashflow;
- (c) resources are available to allow for improvements in the charity's main purpose of educating those in need.

The reserves policy is monitored by meetings of the directors of the company. Should the level of reserves fall below the levels deemed sufficient, the directors closely monitor the performance of the charity with a view to increasing reserves back to levels that are considered to be adequate or take necessary critical steps to prevent further reduction in reserves.

Risk analysis

The directors have put in place a risk management strategy to pursue risk management goals and objectives. These goals and objectives include:

1. Avoiding exposure to accidental loss by not undertaking events, contracts, or activities where the potential loss is greater than the potential benefit to be derived from these undertakings,
2. Preventing loss by identifying potential loss exposures and implementing policies and procedures to reduce the risk of these losses occurring,
3. Controlling losses that do occur by developing contingency plans for possible loss scenarios.

The directors consider the risks to which the charity is exposed and review the risk management strategy at board meetings.

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

By order of the board of directors;

Signed: _____

Date:

Trustee: Mr S Oxspring

NLT TRAINING SERVICES LIMITED

Independent Examiner's Report to the Trustees of NLT Training Services Ltd

I report to the trustees on my examination of the financial statements of NLT Training Services Limited ('the charity') for the year ended 31 July 2024 which are set out on the pages 2 to 15.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

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 that in any material respect:

1. accounting records were not kept in respect of the charity 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.

Mr Phillip Nicholson
for and on behalf of Stopfords (Mansfield) Ltd

Chartered Accountants
Statutory Auditor

Date:

Synergy House
7 Acorn Business Park
Commercial Gate
Mansfield
Nottinghamshire
NG18 1EX

NLT TRAINING SERVICES LIMITED

Statement of Financial Activities for the year ended 31 July 2024 Including Income and Expenditure Account

	Notes	Unrestricted 2024 £	Total 2024 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:				
Charitable activities	2	157,202	157,202	154,537
Investments				
Interest received		4,396	4,396	2,832
Total Income and endowments:		<u>161,598</u>	<u>161,598</u>	<u>157,369</u>
EXPENDITURE ON:				
Charitable activities	3	208,988	208,988	204,813
Governance costs	4	6,709	6,709	6,663
Total resources expended		<u>215,697</u>	<u>215,697</u>	<u>211,476</u>
Net income/(expenditure)		(54,099)	(54,099)	(54,108)
Other recognised gains				
Gain/(Loss) on disposal of fixed assets		-	-	-
Net movement in funds		(54,099)	(54,099)	(54,108)
Balances brought forward at 1 August 2023		396,075	396,075	450,183
Balances carried forward at 31 July 2024		<u>341,976</u>	<u>341,976</u>	<u>396,075</u>

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

The notes on pages 9 to 15 form part of these financial statements.

NLT TRAINING SERVICES LIMITED

Balance Sheet as at 31 July 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible fixed assets	6		2,365		1,213
Current assets					
Debtors	7	24,286		46,452	
Bank and cash	8	<u>340,834</u>		<u>369,245</u>	
		365,120		415,697	
Creditors: Amounts falling due within one year	9	<u>25,508</u>		<u>20,835</u>	
Net current assets/(liabilities)			<u>339,611</u>		<u>394,862</u>
			341,976		396,075
Creditors: Amounts falling due in more than one year					
Total assets less current liabilities			<u>341,976</u>		<u>396,075</u>
Charity funds					
Revaluation reserve	10				
Unrestricted funds	10		341,976		396,075
Total charity funds			<u>341,976</u>		<u>396,075</u>

For the financial year ending 31 July 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 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 directors on:

Signed: _____

Chairman of Trustees: Mr S Oxspring

Registered Company Number 510520
Registered Charity Number 01512204

The notes on pages 9 to 15 form part of these financial statements.

NLT TRAINING SERVICES LIMITED

Notes to the accounts for the year ended 31 July 2024

1. Accounting policies

a. Basis of accounting

NLT Training Services Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Devonshire House, Station Road, Brimington, Chesterfield, Derbyshire, S43 1JU.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The company has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Judgements and key sources of estimation uncertainty

In the application of the company'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.

The following judgements that have had the most significant effect on amounts recognised in the financial statements are as follows:

Depreciation

The directors review depreciation rates and useful lives of the tangible fixed assets on an annual basis to ensure the effects of usage, wear and tear or technical obsolescence are reflected in the carrying value of the asset.

Impairment

The directors review fixed assets for indications of impairment in conjunction with review of depreciation above. The company has policies in place to review assets on an ongoing basis.

Trade debtors

The trustees make provisions for doubtful debts based on an assessment of the recoverability of trade debtors. This methodology is applied on a customer by customer basis.

c. Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2024

d. Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

e. Income tax

As a registered charity, NLT Training Services Limited is exempt from corporation tax on income and gains falling within section 478 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

f. Funds accounting

Funds held by the charity are:

- (a) Unrestricted general funds - these funds can be used in accordance with the charitable objects at the discretion of the trustees.
- (b) Restricted funds - these are funds that can only be used for a particular restricted purpose within the objects of the charitable company. Restrictions arise when specified by the donor when funds are raised for particular purposes.

Incoming resources

Voluntary income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities, which includes income received under contract where entitlement to grant funding is subject to specific performance conditions, is recognised as earned as the related services are provided.

Resources expended

All expenditure is accounted for on an accruals basis. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Charitable activities include expenditure associated with the provision of training and include both the direct and support costs relating to these activities. Governance costs comprise the costs of complying with constitutional and statutory requirements. Support costs comprise the costs incurred by the company which are not direct costs of providing training but are incurred by the company in order to fulfil its charitable activities.

g. Tangible fixed assets

Tangible assets costing more than £500 are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Workshop & classroom equipment	20% reducing balance/3-5 years straight line
Fixtures, fittings & IT equipment	15-25% reducing balance/3-5 years straight line

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2024

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

h. Stock

Stock is stated at lower of cost and net realisable value.

i. Pension costs

The charitable company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

j. Irrecoverable VAT

Irrecoverable VAT is calculated using a recognised scheme and is charged to the income and expenditure account as arising.

k. Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

l. Grants

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2024

2. Income from charitable activities

	Unrestricted 2024 £	Total 2024 £	Unrestricted 2023 £	Total 2023 £
Training courses	157,140	157,140	151,950	151,950
Other income	63	63	2,587	2,587
	157,202	157,202	154,537	154,537

3. Expenditure on charitable activities

*Expenditure on charitable activities, Apprenticeships, Study Programme and Other Workplace Learning
Activities undertaken directly*

	Unrestricted 2024 £	Total 2024 £	Unrestricted 2023 £	Total 2023 £
Tutors, associates and course fees	91,138	91,138	84,721	84,721
Wages/salaries	65,074	65,074	63,973	63,973
Employer's NIC			375	375
Pension costs	2,140	2,140	1,959	1,959
Other employee benefits	2,202	2,202	3,362	3,362
Training			323	323
Rent, rates & water	20,486	20,486	18,857	18,857
Light & heat	842	842	669	669
Repairs & maintenance	250	250	5,591	5,591
Insurance	1,419	1,419	1,587	1,587
Other establishment	7,079	7,079	1,584	1,584
Other motor/travel costs	1,267	1,267	2,484	2,484
Legal and professional fees				
Telephone	1,590	1,590	1,331	1,331
Other office costs	6,305	6,305	4,670	4,670
Depreciation	1,195	1,195	4,874	4,874
Advertising and PR	8,001	8,001	8,453	8,453
Expenditure on charitable activities	208,988	208,988	204,813	204,813

4. Expenditure on charitable activities (support costs)

	Unrestricted 2024 £	Total 2024 £	Unrestricted 2023 £	Total 2023 £
<u>Governance costs</u>				
Accountancy support	5,759	5,759	5,738	5,738
Independent examination/Audit fees	950	950	925	925
	6,709	6,709	6,663	6,663

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2024

<u>5. Staff costs</u>	2024	2023
	£	£
Wages and salaries	65,074	63,973
Social security costs	-	375
Pension costs	2,140	1,959
Other costs	2,202	3,362
	<hr/>	<hr/>
	69,415	69,669

Average number of staff - based on equivalent full time

Management, training and administration staff	<hr/>	<hr/>
	3	3

During the year no employees received total employee benefits of more than £60,000.

The trustees received no remuneration or reimbursement of expenses during the year.

6. Tangible fixed assets

<u>Cost</u>	Workshop & classroom equipment £	Fixtures, fittings & IT equipment £	Total £
At 1 August 2023	14,985		14,985
Additions		2,347	2,347
Eliminated on disposal			
At 31 July 2024	<hr/>	<hr/>	<hr/>
	14,985	2,347	17,332
<u>Depreciation</u>			
At 1 August 2023	13,772		13,772
Charge for the year	951	244	1,195
Eliminated on disposal			
At 31 July 2024	<hr/>	<hr/>	<hr/>
	14,723	244	14,967
<u>Net book value</u>			
At 31 July 2024	<hr/>	<hr/>	<hr/>
	262	2,103	2,365
At 31 July 2023	<hr/>		<hr/>
	1,213		1,213

There were no outstanding capital commitments at 31 July 2024.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2024

	2024	2023
	£	£
<u>7. Debtors</u>		
Trade debtors	14,628	21,023
Prepayments and accrued income	9,658	16,879
Phoenix Technology Group Ltd - Loan		8,550
Other debtors	-	-
	<u>24,286</u>	<u>46,452</u>

	2024	2023
	£	£
<u>8. Cash at bank and in hand</u>		
Virgin Money Current	8,894	290,549
Virgin Money Deposit	331,939	78,696
	<u>340,834</u>	<u>369,245</u>

	2024	2023
	£	£
<u>9. Creditors: Amounts falling due within one year</u>		
Trade creditors	15,992	14,756
Accruals and deferred income	8,179	3,309
Social security and other taxes	907	1,702
Other creditors	430	1,068
	<u>25,508</u>	<u>20,835</u>

10. Analysis of charity funds

	2023	Income	Expenditure	Gains/Losses	Transfers	2024
	£	£	£	£	£	£
Unrestricted funds						
Revaluation reserve						
General fund	396,075	161,598	(215,697)		-	341,976
	<u>396,075</u>	<u>161,598</u>	<u>(215,697)</u>		<u>-</u>	<u>341,976</u>

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2024

11. Analysis of Net Liabilities between Funds

	Tangible Fixed Assets £	Net Current Assets/ Liab' £	Creditor due after 1 year £	Total £
Unrestricted Funds	2,365	339,611	-	341,976
Total funds at 31 July 2024	<u>2,365</u>	<u>339,611</u>	<u>-</u>	<u>341,976</u>

12. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Not later than 1 year	10,145	10,145
Later than 1 year and not later than 5 years	2,873	13,017
	<u>13,018</u>	<u>23,162</u>

13. Related Party Transactions

During the year the company made the following transactions with connected parties:

Purchased book keeping services totalling £5,700 (2023 £6,175) from Chatsworth Accounts Services Ltd, registered in England, in which Mr Martin Lovatt is a director and shareholder.

Purchased marketing services totalling £7,584 (2023 £7,625) from In The Works PR Ltd, registered in England, in which Mrs Anna Melton is a director and shareholder. £1,440 (2023 £1,440) remained payable at the balance sheet date.

Paid rent and service charges in respect of Devonshire House, Chesterfield, totalling £14,755 (2023 £16,625) to Phoenix Technology Group Ltd, registered in England, in which Mr Simon Winfield is a director and shareholder. £4,814 (2023 £387) remained payable at the balance sheet date.

Included in debtors is £ nil (2023 £8,550) in respect of a loan made to Phoenix Technology Group Ltd, registered in England, in which Mr Simon Winfield is a director and shareholder. Interest is charged at commercial rates, the loan was repaid during the year.

All transactions were made on commercial terms.

NLT TRAINING SERVICES LIMITED

England & Wales - Charity number 510520

Accounts

Registered Charity number 510520 (England and Wales)
Company number 01512204

NLT TRAINING SERVICES LIMITED

A COMPANY LIMITED BY GUARANTEE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

NLT TRAINING SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

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6	Report of the independent examiner
7	Statement of financial activities
8	Balance sheet
9 - 15	Notes to the financial statements

NLT TRAINING SERVICES LIMITED

Legal and administrative details

Chief Executive	Mrs S Temperton
Trustees	Mr S Oxspring Mr S J Winfield Mrs A Melton Mr M Lovatt
Registered Office	Devonshire House Station Road Brimington Chesterfield S43 1JU
Registered Company Number	01512204
Registered Charity Number	
England & Wales	510520
Bankers	National Westminster Bank Plc 5 Market Place Chesterfield Derbyshire S40 1TW
Independent Examiner	Mr Phillip Nicholson Stopfords (Mansfield) Ltd Synergy House 7 Acorn Business Park Commercial Gate Mansfield Nottinghamshire NG18 1EX

NLT TRAINING SERVICES LIMITED

Chairs Report

NLT Training has continued to trade through 2022/2023, however the income received on courses sold has been slightly lower than last year.

Key priorities continue to be the Leadership and Management courses and the e-learning platform with over 50 courses that are accessed online.

This year NLT has become an accredited centre with Highfields Awarding Organisation, and this will give the opportunity for some courses to be accredited in the NLT name whilst being delivered by the associates who work with NLT.

Business Development has continued to be sporadic throughout the year as the BDM was on maternity leave. Her return was short lived, and she decided to leave in February 2023. This meant a new recruitment process was needed to fill the post. Whilst NLT continued to be reactive to enquiries it also meant that no one was seeking new business on the Leadership and Management and e-learning courses.

The process used to store company data has been reviewed and acknowledgment of a proper CRM system has been made. This will now be a key part of the new Business Development Executives role as soon as one is recruited and engaged.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) for the year ended 31 July 2023

The Trustees present their report and financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019).

Governing document

NLT Training Services Limited is limited by guarantee and governed by its Articles of Association adopted on incorporation dated 13 August 1980, as amended on 20 February 1992, 25 October 1996, 21 May 2007, 16 March 2010 and 8 April 2019.

It is registered as a charity with the Charity Commission.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr S Oxspring
Mr S J Winfield
Mr F Benison (Resigned 8 November 2022)
Mrs A Melton
Mr M Lovatt

Appointment of directors

As set out in the Articles of Association the directors are appointed by the company from out of the members. The board of directors comprises the Chairman, the Vice Chairman and up to five other members (or such other numbers of members as the company, in general meeting, shall from time to time fix) appointed by the company in general meeting, each of whom shall be chosen as representing one of the persons or bodies which are ordinary members of the company or are representative members of the company. The board may also co-opt other persons as it thinks fit to join the board and vote.

Induction and training of directors

New directors undergo an induction process which aims to inform them of their responsibilities as trustees of the charity.

Objects of the charitable company

The objects of the charity as set out in its Articles of Association 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 generally.

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

Public Benefit

The charity supports individuals in business communities to grow by developing their work related skills through training and development, coaching and mentoring and in some cases providing a financial bursary for those who would be unable to access the training due to poor financial circumstances.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) (continued) for the year ended 31 July 2023

Organisation of the charitable company

The board of directors administer the charity. The board meets at least quarterly and on a more frequent basis when it is deemed necessary. A Chief Executive is appointed by the board to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the directors, for operational matters including finance and employment.

Arrangements for setting pay and remuneration of key management personnel rest with the board of directors.

Achievements and performance

This is covered within the Chair's report on page 2.

Financial review

NLT Training has had a different year this year and the overall income is slightly down from last year. The final figure for the year is £157,369. This is £5,397 down on last year and the income is made up solely of commercial sales on courses.

Despite this, the visual presence of NLT continues to improve through its social media advertising of courses, newsletters, and continual communication to the customer base.

At 31st July 2023 total unrestricted reserves show a surplus of £396,075 (2022 surplus £450,183).

Reserves (defined as Unrestricted Reserves less Intangible and Tangible Assets) show a surplus of £396,075 (2022 surplus £450,183).

Plans for the future

In reference to the 2022 plans; we repeat that the Business Development Executive (BDE) will now be recruited and focus on targeted marketing and selling the Leadership & Management qualifications nationally alongside the e-learning quals. The L&M is one of the most lucrative parts of the business and can easily be delivered to a national audience.

A complete review of the CRM system is now underway as we have acknowledged that Mail Chimp is not the right vehicle for our business. A proper client management system is needed to ensure we can target companies and build a record of the relationships we have with them. This will be a key task for the new BDE. The course facilitators are very good at keeping the regular customers warm and account managing them via normal reactive actions when processing bookings.

The safety passports continue to be a good product to deliver. NLT received a poor audit from ECITB in March and had to stop delivering the test only renewals for a short period of time. They were reinstated in August and continue to be popular with most of the contractors who need to renew their CCNSG card.

Highfields Awarding body offer online training too and the opportunity to deliver the CSCS online with a virtual invigilation has started to be more attractive to those who are too far away to attend the open courses. This is another course that can be sold through 'Highfields Qualify at Home' system.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) (continued) for the year ended 31 July 2023

Reserves policy

The charity aims to maintain adequate reserves sufficient to ensure that:

- (a) its financial position is protected should there be a sudden downturn in income;
- (b) there is protection against periodic adverse changes in cashflow;
- (c) resources are available to allow for improvements in the charity's main purpose of educating those in need.

The reserves policy is monitored by meetings of the directors of the company. Should the level of reserves fall below the levels deemed sufficient, the directors closely monitor the performance of the charity with a view to increasing reserves back to levels that are considered to be adequate or take necessary critical steps to prevent further reduction in reserves.

Risk analysis

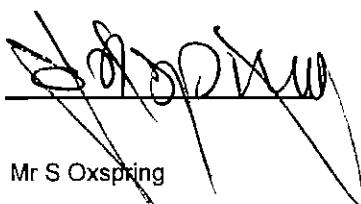
The directors have put in place a risk management strategy to pursue risk management goals and objectives. These goals and objectives include:

1. Avoiding exposure to accidental loss by not undertaking events, contracts, or activities where the potential loss is greater than the potential benefit to be derived from these undertakings,
2. Preventing loss by identifying potential loss exposures and implementing policies and procedures to reduce the risk of these losses occurring,
3. Controlling losses that do occur by developing contingency plans for possible loss scenarios.

The directors consider the risks to which the charity is exposed and review the risk management strategy at board meetings.

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

By order of the board of directors;

Signed: 
Trustee: Mr S Oxspring

Date: 24th October 2023

NLT TRAINING SERVICES LIMITED

Independent Examiner's Report to the Trustees of NLT Training Services Ltd

I report to the trustees on my examination of the financial statements of NLT Training Services Limited ('the charity') for the year ended 31 July 2023 which are set out on the pages 2 to 15.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

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 that in any material respect:

1. accounting records were not kept in respect of the charity 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.

Mr Phillip Nicholson
for and on behalf of Stopfords (Mansfield) Ltd

Date:

Chartered Accountants
Statutory Auditor

Synergy House
7 Acorn Business Park
Commercial Gate
Mansfield
Nottinghamshire
NG18 1EX

NLT TRAINING SERVICES LIMITED

Statement of Financial Activities for the year ended 31 July 2023 **Including Income and Expenditure Account**

	Notes	Unrestricted 2023 £	Total 2023 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:				
Charitable activities	2	154,537	154,537	161,955
Investments				
Interest received		2,832	2,832	811
Total income and endowments:		157,369	157,369	162,766
EXPENDITURE ON:				
Charitable activities	3	204,813	204,813	199,802
Governance costs	4	6,663	6,663	6,338
Total resources expended		211,476	211,476	206,140
Net Income/(expenditure)		(54,108)	(54,108)	(43,374)
Other recognised gains				
Gain/(Loss) on disposal of fixed assets		-	-	-
Net movement in funds		(54,108)	(54,108)	(43,374)
Balances brought forward at 1 August 2022		450,183	450,183	493,557
Balances carried forward at 31 July 2023		396,075	396,075	450,183

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

The notes on pages 9 to 15 form part of these financial statements.

NLT TRAINING SERVICES LIMITED

Balance Sheet as at 31 July 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible fixed assets	6		1,213		5,662
Current assets					
Debtors	7	46,452		70,129	
Bank and cash	8	<u>369,245</u>		<u>406,093</u>	
		415,697		476,222	
Creditors: Amounts falling due within one year	9	<u>20,835</u>		<u>31,701</u>	
Net current assets/(liabilities)			<u>394,862</u>		<u>444,521</u>
			396,075		450,183
Creditors: Amounts falling due in more than one year					
Total assets less current liabilities			<u>396,075</u>		<u>450,183</u>
Charity funds					
Revaluation reserve	10				
Unrestricted funds	10		396,075		450,183
Total charity funds			<u>396,075</u>		<u>450,183</u>

For the financial year ending 31 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 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 directors on:

Signed: _____

Chairman of Trustees: Mr S Oxspring

Registered Company Number
Registered Charity Number

510520
01512204

The notes on pages 9 to 15 form part of these financial statements.

NLT TRAINING SERVICES LIMITED

Notes to the accounts for the year ended 31 July 2023

1. Accounting policies

a. Basis of accounting

NLT Training Services Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Devonshire House, Station Road, Brimington, Chesterfield, Derbyshire, S43 1JU.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The company has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Judgements and key sources of estimation uncertainty

In the application of the company'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.

The following judgements that have had the most significant effect on amounts recognised in the financial statements are as follows:

Depreciation

The directors review depreciation rates and useful lives of the tangible fixed assets on an annual basis to ensure the effects of usage, wear and tear or technical obsolescence are reflected in the carrying value of the asset.

Impairment

The directors review fixed assets for indications of impairment in conjunction with review of depreciation above. The company has policies in place to review assets on an ongoing basis.

Trade debtors

The trustees make provisions for doubtful debts based on an assessment of the recoverability of trade debtors. This methodology is applied on a customer by customer basis.

c. Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2023

d. Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

e. Income tax

As a registered charity, NLT Training Services Limited is exempt from corporation tax on income and gains falling within section 478 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

f. Funds accounting

Funds held by the charity are:

- (a) Unrestricted general funds - these funds can be used in accordance with the charitable objects at the discretion of the trustees.
- (b) Restricted funds - these are funds that can only be used for a particular restricted purpose within the objects of the charitable company. Restrictions arise when specified by the donor when funds are raised for particular purposes.

Incoming resources

Voluntary income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities, which includes income received under contract where entitlement to grant funding is subject to specific performance conditions, is recognised as earned as the related services are provided.

Resources expended

All expenditure is accounted for on an accruals basis. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Charitable activities include expenditure associated with the provision of training and include both the direct and support costs relating to these activities. Governance costs comprise the costs of complying with constitutional and statutory requirements. Support costs comprise the costs incurred by the company which are not direct costs of providing training but are incurred by the company in order to fulfil its charitable activities.

g. Tangible fixed assets

Tangible assets costing more than £500 are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Workshop & classroom equipment	20% reducing balance/3-5 years straight line
Fixtures, fittings & IT equipment	15-25% reducing balance/3-5 years straight line

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2023

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

h. Stock

Stock is stated at lower of cost and net realisable value.

i. Pension costs

The charitable company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

j. Irrecoverable VAT

Irrecoverable VAT is calculated using a recognised scheme and is charged to the income and expenditure account as arising.

k. Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

l. Grants

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

NLT TRAINING SERVICES LIMITED**Notes to the accounts (continued) for the year ended 31 July 2023****2. Income from charitable activities**

	Unrestricted 2023 £	Total 2023 £	Unrestricted 2022 £	Total 2022 £
Training courses	151,950	151,950	161,955	161,955
Other income	2,587	2,587		
	<u>154,537</u>	<u>154,537</u>	<u>161,955</u>	<u>161,955</u>

3. Expenditure on charitable activities

*Expenditure on charitable activities, Apprenticeships, Study Programme and Other Workplace Learning
Activities undertaken directly*

	Unrestricted 2023 £	Total 2023 £	Unrestricted 2022 £	Total 2022 £
Tutors, associates and course fees	84,721	84,721	81,853	81,853
Wages/salaries	63,973	63,973	61,302	61,302
Employer's NIC	375	375	1,697	1,697
Pension costs	1,959	1,959	2,280	2,280
Other employee benefits	3,362	3,362	3,858	3,858
Training	323	323		
Rent, rates & water	18,857	18,857	17,667	17,667
Light & heat	669	669	513	513
Repairs & maintenance	5,591	5,591	6,230	6,230
Insurance	1,587	1,587	1,287	1,287
Other establishment	1,584	1,584	1,924	1,924
Other motor/travel costs	2,484	2,484	4,405	4,405
Legal and professional fees				
Telephone	1,331	1,331	1,043	1,043
Other office costs	4,670	4,670	3,365	3,365
Depreciation	4,874	4,874	4,854	4,854
Advertising and PR	8,453	8,453	7,524	7,524
Expenditure on charitable activities	<u>204,813</u>	<u>204,813</u>	<u>199,802</u>	<u>199,802</u>

4. Expenditure on charitable activities (support costs)

	Unrestricted 2023 £	Total 2023 £	Unrestricted 2022 £	Total 2022 £
<u>Governance costs</u>				
Accountancy support	5,738	5,738	5,713	5,713
Independent examination/Audit fees	925	925	625	625
	<u>6,663</u>	<u>6,663</u>	<u>6,338</u>	<u>6,338</u>

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2023

	2023	2022
	£	£
<u>5. Staff costs</u>		
Wages and salaries	63,973	61,302
Social security costs	375	1,697
Pension costs	1,959	2,280
Other costs	3,362	3,858
	<hr/> 69,669	<hr/> 69,137

Average number of staff - based on equivalent full time

Management, training and administration staff	<hr/> 3	<hr/> 3
---	---------	---------

During the year no employees received total employee benefits of more than £60,000.

The trustees received no remuneration or reimbursement of expenses during the year.

6. Tangible fixed assets

<u>Cost</u>	Freehold property	Workshop & classroom equipment	Fixtures, fittings & IT equipment	Motor vehicles	Total
	£	£	£	£	£
At 1 August 2022		14,560			14,560
Additions		425			425
Eliminated on disposal					
At 31 July 2023		<hr/> 14,985			<hr/> 14,985
<u>Depreciation</u>					
At 1 August 2022		8,898			8,898
Charge for the year		4,874			4,874
Eliminated on disposal					
At 31 July 2023		<hr/> 13,772			<hr/> 13,772
<u>Net book value</u>					
At 31 July 2023		<hr/> 1,213			<hr/> 1,213
At 31 July 2022		<hr/> 5,662			<hr/> 5,662

There were no outstanding capital commitments at 31 July 2023.

NLT TRAINING SERVICES LIMITED**Notes to the accounts (continued) for the year ended 31 July 2023**

7. Debtors	2023	2022
	£	£
Trade debtors	21,023	33,363
Prepayments and accrued income	16,879	11,372
Phoenix Technology Group Ltd - Loan	8,550	25,395
Other debtors	-	-
	<u>46,452</u>	<u>70,129</u>

The loan due from Phoenix Technology Group Ltd includes £ nil (2022 £8,550) due after one year. The loan term is 3 years at an interest rate of 2%, the loan is unsecured.

8. Cash at bank and in hand	2023	2022
	£	£
National Westminster Bank	290,549	335,817
Yorkshire Bank	78,696	70,276
	<u>369,245</u>	<u>406,093</u>

9. Creditors: Amounts falling due within one year	2023	2022
	£	£
Trade creditors	14,756	16,543
Accruals and deferred income	3,309	5,868
Social security and other taxes	1,702	6,459
Other creditors	1,068	2,831
	<u>20,835</u>	<u>31,701</u>

10. Analysis of charity funds

	2022	Income	Expenditure	Gains/Losses	Transfers	2023
	£	£	£	£	£	£
Unrestricted funds						
Revaluation reserve						
General fund	450,183	157,369	(211,476)		-	396,075
	<u>450,183</u>	<u>157,369</u>	<u>(211,476)</u>		<u>-</u>	<u>396,075</u>

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2023

11. Analysis of Net Liabilities between Funds

	Tangible Fixed Assets	Net Current Assets/ Liab'	Creditor due after 1 year	Total
	£	£	£	£
Unrestricted Funds	1,213	394,862	-	396,075
Total funds at 31 July 2023	<u>1,213</u>	<u>394,862</u>	<u>-</u>	<u>396,075</u>

12. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	10,145	8,334
Later than 1 year and not later than 5 years	13,017	8,800
	<u>23,162</u>	<u>17,134</u>

13. Related Party Transactions

During the year the company made the following transactions with connected parties:

Purchased book keeping services totalling £6,175 (2022 £5,225) from Chatsworth Accounts Services Ltd, registered in England, in which Mr Martin Lovatt is a director and shareholder.

Purchased marketing services totalling £7,625 (2022 £6,970) from In The Works PR Ltd, registered in England, in which Mrs Anna Melton is a director and shareholder. £1,440 (2022 £1,428) remained payable at the balance sheet date.

Paid rent and service charges in respect of Devonshire House, Chesterfield, totalling £16,625 (2022 £9,247) to Phoenix Technology Group Ltd, registered in England, in which Mr Simon Winfield is a director and shareholder. £387 (2022 £387) remained payable at the balance sheet date.

Included in debtors is £8,550 (2022 £25,395) in respect of a loan made to Phoenix Technology Group Ltd, registered in England, in which Mr Simon Winfield is a director and shareholder. Interest is charged at commercial rates.

All transactions were made on commercial terms.

NLT TRAINING SERVICES LIMITED

England & Wales - Charity number 510520

Accounts

Registered Charity number 510520 (England and Wales)
Company number 01512204

NLT TRAINING SERVICES LIMITED

**A COMPANY LIMITED BY GUARANTEE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**



NLT TRAINING SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

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NLT TRAINING SERVICES LIMITED

Legal and administrative details

Chief Executive	Mrs S Temperton
Trustees	Mr S Oxspring Mr S J Winfield Mr F Benison Mrs A Melton Mr M Lovatt
Registered Office	Devonshire House Station Road Brimington Chesterfield S43 1JU
Registered Company Number	01512204
Registered Charity Number	
England & Wales	510520
Bankers	National Westminster Bank Plc 5 Market Place Chesterfield Derbyshire S40 1TW
Independent Examiner	Mr Phillip Nicholson Stopford Associates Ltd Synergy House 7 Acorn Business Park Commercial Gate Mansfield Nottinghamshire NG18 1EX

NLT TRAINING SERVICES LIMITED

Chairs Report

NLT Training Services has continued to trade successfully throughout 2021/22. Two new key products have been introduced this year to the portfolio training offer. These are Leadership and Management Training, accredited through the 'Chartered Management Institute' (CMI) and a package of online learning courses with over 90 courses on offer which can be accessed anywhere in the country providing you have a pc or laptop.

A key member of staff, the Business Development Manager, has been off for one year on maternity leave. This gave NLT the chance to re-shape the business and when she returns in the New Year, she will have a dedicated proactive focus on business development instead of just being re-active as before. This will give NLT the opportunity to target their marketing to the right customers. The person covering the maternity leave will be kept on and will facilitate all courses in Chesterfield and Scunthorpe.

NLT will be more proactive in the future in communicating out the courses on offer for the month ahead. This will be done through a system called Mail Chimp to ensure there is a record of who has been communicated to and what they have been sent. It will also give the opportunity to set some stringent targets for the BDM on their return to the workforce and the uptake of targeted marketing.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) for the year ended 31 July 2022

The Trustees present their report and financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019).

Governing document

NLT Training Services Limited is limited by guarantee and governed by its Articles of Association adopted on incorporation dated 13 August 1980, as amended on 20 February 1992, 25 October 1996, 21 May 2007, 16 March 2010 and 8 April 2019.

It is registered as a charity with the Charity Commission.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr S Oxspring
Mr S J Winfield
Mr F Benison
Mrs A Melton
Mr M Lovatt

Appointment of directors

As set out in the Articles of Association the directors are appointed by the company from out of the members. The board of directors comprises the Chairman, the Vice Chairman and up to five other members (or such other numbers of members as the company, in general meeting, shall from time to time fix) appointed by the company in general meeting, each of whom shall be chosen as representing one of the persons or bodies which are ordinary members of the company or are representative members of the company. The board may also co-opt other persons as it thinks fit to join the board and vote.

Induction and training of directors

New directors undergo an induction process which aims to inform them of their responsibilities as trustees of the charity.

Objects of the charitable company

The objects of the charity as set out in its Articles of Association 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 generally.

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

Public Benefit

The charity supports individuals in business communities to grow by developing their work related skills through training and development, coaching and mentoring and in some cases providing a financial bursary for those who would be unable to access the training due to poor financial circumstances.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) (continued) for the year ended 31 July 2022

Organisation of the charitable company

The board of directors administer the charity. The board meets at least quarterly and on a more frequent basis when it is deemed necessary. A Chief Executive is appointed by the board to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the directors, for operational matters including finance and employment.

Arrangements for setting pay and remuneration of key management personnel rest with the board of directors.

Achievements and performance

This is covered within the Chair's report on page 2.

Financial review

The financial year 2021 – 2022 has been a much better year for NLT Training Services Ltd. The income has been made up solely of trading income with no grants or funded contracts. The final trading income figure of £161,955 shows an increase of £34,095 on last year's figure, 21%. This shows that the visual presence of NLT is improving, albeit slowly. New courses are now on offer as discussed in the 'plans for the future' and the hope is that these will boost the income throughout the next financial year.

At 31 July 2022 total unrestricted reserves showed a surplus of £ 450,183 (2021 surplus £493,557).

Reserves (defined as Unrestricted Reserves less Intangible and Tangible Assets) showed a surplus of £ 450,183, (2021 surplus of £493,557).

Plans for the future

NLT Training Services has had a key member of staff, the Business Development Manager (BDM), on maternity leave this year so had to manage cover for the Business Development side of the business. This gave the opportunity to re-shape the business and when the BDM comes back to work in the New Year the role will take on a proactive stance rather than just being re-active. The BDM will also take on an 'account management' role and NLT we will be more engaged with the customers who buy training. NLT also has two new offers added to its portfolio of courses and these will need to be sold. There is now an online training presence, selling over 90 online courses through a 'white label' process. NLT is also a centre for The Chartered Management Institute (CMI) selling leaning and development for leaders and managers from levels 3 through to 7. Re-structuring this way allows the maternity cover to stay and facilitate all courses whilst the BDM sells the offers to the customer base.

Mail Chimp has now been introduced as the companies CRM system, which allows the BDM to communicate directly with customers through bespoke e-shots. All communications undertaken with customers will be recorded on the Mail Chimp system so all staff can see what's happened and the BDM can undertake targeted marketing.

The safety passports continue to be provided with the test only continuing to be popular for those who don't want to sit in a day's training.

During 2021/22 the CSCS training became more popular with companies and this work has increased.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) (continued) for the year ended 31 July 2022

Reserves policy

The charity aims to maintain adequate reserves sufficient to ensure that:

- (a) its financial position is protected should there be a sudden downturn in income;
- (b) there is protection against periodic adverse changes in cashflow;
- (c) resources are available to allow for improvements in the charity's main purpose of educating those in need.

The reserves policy is monitored by meetings of the directors of the company. Should the level of reserves fall below the levels deemed sufficient, the directors closely monitor the performance of the charity with a view to increasing reserves back to levels that are considered to be adequate or take necessary critical steps to prevent further reduction in reserves.

Risk analysis

The directors have put in place a risk management strategy to pursue risk management goals and objectives. These goals and objectives include:

1. Avoiding exposure to accidental loss by not undertaking events, contracts, or activities where the potential loss is greater than the potential benefit to be derived from these undertakings,
2. Preventing loss by identifying potential loss exposures and implementing policies and procedures to reduce the risk of these losses occurring,
3. Controlling losses that do occur by developing contingency plans for possible loss scenarios.

The directors consider the risks to which the charity is exposed and review the risk management strategy at board meetings.

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

By order of the board of directors;

Signed: _____

Date:

Trustee: Mr S Oxspring

NLT TRAINING SERVICES LIMITED

Independent Examiner's Report to the Trustees of NLT Training Services Ltd

I report to the trustees on my examination of the financial statements of NLT Training Services Limited ('the charity') for the year ended 31 July 2022 which are set out on the pages 2 to 15.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

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 that in any material respect:

1. accounting records were not kept in respect of the charity 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.

Mr Phillip Nicholson
for and on behalf of Stopford Associates Ltd

Chartered Accountants
Statutory Auditor

Date:

Synergy House
7 Acorn Business Park
Commercial Gate
Mansfield
Nottinghamshire
NG18 1EX

NLT TRAINING SERVICES LIMITED

Statement of Financial Activities for the year ended 31 July 2022
Including Income and Expenditure Account

	Notes	Unrestricted 2022 £	Total 2022 £	Total 2021 £
INCOME AND ENDOWMENTS FROM:				
Charitable activities	2	161,955	161,955	182,518
Investments				
Interest received		811	811	535
Total Income and endowments:		162,766	162,766	183,053
EXPENDITURE ON:				
Charitable activities	3	199,802	199,802	204,906
Governance costs	4	6,338	6,338	4,500
Total resources expended		206,140	206,140	209,406
Net income/(expenditure)		(43,374)	(43,374)	(26,353)
Other recognised gains				
Gain/(Loss) on disposal of fixed assets		-	-	230
Net movement in funds		(43,374)	(43,374)	(26,123)
Balances brought forward at 1 August 2021		493,557	493,557	519,680
Balances carried forward at 31 July 2022		450,183	450,183	493,557

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

The notes on pages 9 to 15 form part of these financial statements.

NLT TRAINING SERVICES LIMITED

Balance Sheet as at 31 July 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible fixed assets	6		5,662		10,516
Current assets					
Debtors	7	70,129		67,514	
Bank and cash	8	406,093		442,610	
		<u>476,222</u>		<u>510,124</u>	
Creditors: Amounts falling due within one year	9	<u>31,701</u>		<u>27,083</u>	
Net current assets/(liabilities)			<u>444,521</u>		<u>483,041</u>
			450,183		493,557
Creditors: Amounts falling due in more than one year					
Total assets less current liabilities			<u>450,183</u>		<u>493,557</u>
Charity funds					
Revaluation reserve	10				
Unrestricted funds	10		450,183		493,557
Total charity funds			<u>450,183</u>		<u>493,557</u>

For the financial year ending 31 July 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 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 directors on:

Signed: _____

Chairman of Trustees: Mr S Oxspring

Registered Company Number **510520**
Registered Charity Number **01512204**

The notes on pages 9 to 15 form part of these financial statements.

NLT TRAINING SERVICES LIMITED

Notes to the accounts for the year ended 31 July 2022

1. Accounting policies

a. Basis of accounting

NLT Training Services Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Devonshire House, Station Road, Brimington, Chesterfield, Derbyshire, S43 1JU.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The company has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Judgements and key sources of estimation uncertainty

In the application of the company'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.

The following judgements that have had the most significant effect on amounts recognised in the financial statements are as follows:

Depreciation

The directors review depreciation rates and useful lives of the tangible fixed assets on an annual basis to ensure the effects of usage, wear and tear or technical obsolescence are reflected in the carrying value of the asset.

Impairment

The directors review fixed assets for indications of impairment in conjunction with review of depreciation above. The company has policies in place to review assets on an ongoing basis.

Trade debtors

The trustees make provisions for doubtful debts based on an assessment of the recoverability of trade debtors. This methodology is applied on a customer by customer basis.

c. Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2022

d. Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

e. Income tax

As a registered charity, NLT Training Services Limited is exempt from corporation tax on income and gains falling within section 478 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

f. Funds accounting

Funds held by the charity are:

- (a) Unrestricted general funds - these funds can be used in accordance with the charitable objects at the discretion of the trustees.
- (b) Restricted funds - these are funds that can only be used for a particular restricted purpose within the objects of the charitable company. Restrictions arise when specified by the donor when funds are raised for particular purposes.

Incoming resources

Voluntary income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities, which includes income received under contract where entitlement to grant funding is subject to specific performance conditions, is recognised as earned as the related services are provided.

Resources expended

All expenditure is accounted for on an accruals basis. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Charitable activities include expenditure associated with the provision of training and include both the direct and support costs relating to these activities. Governance costs comprise the costs of complying with constitutional and statutory requirements. Support costs comprise the costs incurred by the company which are not direct costs of providing training but are incurred by the company in order to fulfil its charitable activities.

g. Tangible fixed assets

Tangible assets costing more than £500 are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Workshop & classroom equipment	20% reducing balance/3-5 years straight line
Fixtures, fittings & IT equipment	15-25% reducing balance/3-5 years straight line

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2022

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

h. Stock

Stock is stated at lower of cost and net realisable value.

i. Pension costs

The charitable company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

j. Irrecoverable VAT

Irrecoverable VAT is calculated using a recognised scheme and is charged to the income and expenditure account as arising.

k. Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

l. Grants

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2022

2. Income from charitable activities

	Unrestricted 2022 £	Total 2022 £	Unrestricted 2021 £	Total 2021 £
Training courses	161,955	161,955	127,860	127,860
Government grants				
Small Business Support Grant			24,931	24,931
Futures group			20,000	20,000
NBV			2,500	2,500
Business Investment Fund			6,883	6,883
Other income			344	344
	161,955	161,955	182,518	182,518

3. Expenditure on charitable activities

Expenditure on charitable activities, Apprenticeships, Study Programme and Other Workplace Learning Activities undertaken directly

	Unrestricted 2022 £	Total 2022 £	Unrestricted 2021 £	Total 2021 £
Tutors, associates and course fees	81,853	81,853	74,201	74,201
Wages/salaries	61,302	61,302	69,786	69,786
Employer's NIC	1,697	1,697	425	425
Pension costs	2,280	2,280	2,782	2,782
Other employee benefits	3,858	3,858	3,282	3,282
Rent, rates & water	17,667	17,667	17,433	17,433
Light & heat	513	513	694	694
Repairs & maintenance	6,230	6,230	13,806	13,806
Insurance	1,287	1,287	868	868
Other establishment	1,924	1,924	1,815	1,815
Other motor/travel costs	4,405	4,405	4,726	4,726
Legal and professional fees			13	13
Telephone	1,043	1,043	1,197	1,197
Other office costs	3,365	3,365	2,805	2,805
Depreciation	4,854	4,854	4,044	4,044
Advertising and PR	7,524	7,524	7,028	7,028
Expenditure on charitable activities	199,802	199,802	204,906	204,906

4. Expenditure on charitable activities (support costs)

	Unrestricted 2022 £	Total 2022 £	Unrestricted 2021 £	Total 2021 £
<u>Governance costs</u>				
Accountancy support	5,713	5,713	3,300	3,300
Independent examination/Audit fees	625	625	1,200	1,200
	6,338	6,338	4,500	4,500

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2022

	2022	2021
	£	£
5. Staff costs		
Wages and salaries	61,302	69,786
Social security costs	1,697	425
Pension costs	2,280	2,782
Other costs	3,858	3,282
	<hr/> 69,137	<hr/> 76,275

Average number of staff - based on equivalent full time

Management, training and administration staff	<hr/> 3	<hr/> 3
---	---------	---------

During the year no employees received total employee benefits of more than £60,000.

The trustees received no remuneration or reimbursement of expenses during the year.

6. Tangible fixed assets

<u>Cost</u>	Freehold property £	Workshop & classroom equipment £	Fixtures, fittings & IT equipment £	Motor vehicles £	Total £
At 1 August 2021		14,560			14,560
Additions					
Eliminated on disposal					
At 31 July 2022		<hr/> 14,560			<hr/> 14,560
Depreciation					
At 1 August 2021		4,044			4,044
Charge for the year		4,854			4,854
Eliminated on disposal					
At 31 July 2022		<hr/> 8,898			<hr/> 8,898
Net book value					
At 31 July 2022		<hr/> 5,662			<hr/> 5,662
At 31 July 2021		<hr/> 10,516			<hr/> 10,516

There were no outstanding capital commitments at 31 July 2022.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2022

<u>7. Debtors</u>	2022	2021
	£	£
Trade debtors	33,363	16,082
Prepayments and accrued income	11,372	9,421
Phoenix Technology Group Ltd - Loan	25,395	41,907
Other debtors	-	104
	<hr/>	<hr/>
	70,129	67,514

The loan due from Phoenix Technology Group Ltd includes £8,550 (2021 £25,916) due after one year. The loan term is 3 years at an interest rate of 2%, the loan is unsecured.

<u>8. Cash at bank and in hand</u>	2022	2021
	£	£
National Westminster Bank	335,817	367,344
Yorkshire Bank	70,276	75,266
	<hr/>	<hr/>
	406,093	442,610

<u>9. Creditors: Amounts falling due within one year</u>	2022	2021
	£	£
Bank loans and overdrafts		
Trade creditors	16,543	15,234
Accruals and deferred income	5,868	5,781
Social security and other taxes	6,459	3,399
Other creditors	2,831	2,669
	<hr/>	<hr/>
	31,701	27,083

10. Analysis of charity funds

	2021	Income	Expenditure	Gains/Losses	Transfers	2022
	£	£	£	£	£	£
Unrestricted funds						
Revaluation reserve						
General fund	493,557	162,766	(206,140)		-	450,183
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	493,557	162,766	(206,140)		-	450,183

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2022

11. Analysis of Net Liabilities between Funds

	Tangible Fixed Assets	Net Current Assets/ Liab'	Creditor due after 1 year	Total
	£	£	£	£
Unrestricted Funds	5,662	444,521	-	450,183
Total funds at 31 July 2022	<u>5,662</u>	<u>444,521</u>	<u>-</u>	<u>450,183</u>

12. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	3,934	11,219
Later than 1 year and not later than 5 years		3,934
	<u>3,934</u>	<u>15,153</u>

13. Related Party Transactions

During the year the company made the following transactions with connected parties:

Purchased book keeping services totalling £5,225 (2021 £2,950) from Chatsworth Accounts Services Ltd, registered in England, in which Mr Martin Lovatt is a director and shareholder.

Purchased marketing services totalling £6,970 (2021 £6,680) from In The Works PR Ltd, registered in England, in which Mrs Anna Melton is a director and shareholder. £1,428 (2021 £696) remained payable at the balance sheet date.

Paid rent and service charges in respect of Devonshire House, Chesterfield, totalling £9,247 (2021 £12,330) to Phoenix Technology Group Ltd, registered in England, in which Mr Simon Winfield is a director and shareholder. £387 (2021 £387) remained payable at the balance sheet date.

Included in debtors is £25,395 (2021 £41,906) in respect of a loan made to Phoenix Technology Group Ltd, registered in England, in which Mr Simon Winfield is a director and shareholder. Interest is charged at commercial rates.

All transactions were made on commercial terms.

NLT TRAINING SERVICES LIMITED

England & Wales - Charity number 510520

Accounts

Stopford Associates Limited
Synergy House
7 Acorn Business Park
Commercial Gate
Mansfield
Notts
NG18 1EX

8 November 2021

Dear Sirs

The following representations are made based on enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charitable company's financial statements for the year ended 31 July 2021. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charitable company qualifies as small in accordance with the conditions set out in chapter 1 of part 15 of the Companies Act 2006.
- 3 We confirm that the charitable company was entitled to exemption under section 144 of the Charities Act 2011 from the requirement to have its financial statements for the financial year ended 31 July 2021 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.
- 4 We have fulfilled our responsibilities as directors / trustees as set out in the terms of your engagement letter dated 25 September 2019 under the Companies Act 2006 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 5 All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
- 6 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 7 The financial statements are free of material misstatements, including omissions.
- 8 The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

Assets and liabilities

- 9 The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
- 10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

- 12 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Loans and arrangements

13 The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

14 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

15 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

16 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

17 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

18 We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

19 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you as appropriate. There have been no breaches of terms or conditions in the application of such income

Restricted funds, grants and donations

20 There were no restricted grants or donations.

Yours faithfully

.....
Signed on behalf of the board of directors

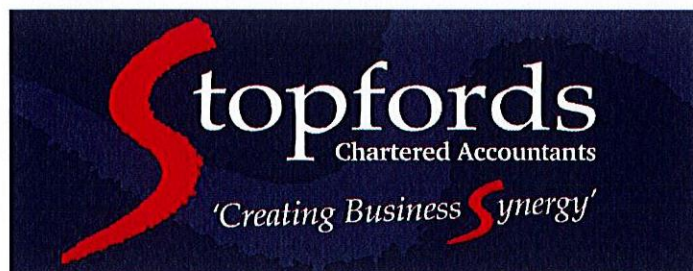
Date

8/11/2020

Registered Charity number 510520 (England and Wales)
Company number 01512204

NLT TRAINING SERVICES LIMITED

**A COMPANY LIMITED BY GUARANTEE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**



NLT TRAINING SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

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NLT TRAINING SERVICES LIMITED

Legal and administrative details

Chief Executive	Mrs S Temperton
Trustees	Mr S Oxspring Mr S J Winfield Mr F Benison Mrs A Melton Mr M Lovatt
Registered Office	Devonshire House Station Road Brimington Chesterfield S43 1JU
Registered Company Number	01512204
Registered Charity Number	
England & Wales	510520
Bankers	National Westminster Bank Plc 5 Market Place Chesterfield Derbyshire S40 1TW
Independent Examiner	Mr Phillip Nicholson Stopford Associates Ltd Synergy House 7 Acorn Business Park Commercial Gate Mansfield Nottinghamshire NG18 1EX

NLT TRAINING SERVICES LIMITED

Chairs Report

NLT Training Services has continued to trade successfully through 2020 into 2021, delivering health and safety related training to those who are working in the Construction and Engineering sectors. Leadership and management training is starting to grow, very slowly.

In October 2020 NLT was successful in winning 'Community Grant' money of £20,000 to deliver a programme of support to unemployed individuals for 6 months through a programme called 'Step into Employment'. This programme was funded through the Education Skills Funding Agency and European Social Investment Fund. This ended on 31st March 2021. The NLT board members, however, decided to continue the support to the local unemployed community post March 2021. This programme is continuing, and the Job Centre refer customers to this provision along with local community groups.

As the health and safety training is essential for those working within the construction and engineering sectors NLT continued to trade and offer a programme of training throughout the 2nd and 3rd lockdown of the COVID 19 pandemic. Numbers attending were reduced to ensure safety of all delegates. This had an impact on the margin of all courses as tutors were still needed to deliver.

The roll out of the CCNSG Test Only happened from October 2020 utilising the laptops purchased with financial support through the Business Innovation Grant from D2N2 Local Enterprise Partnership (LEP) and the Growing Enterprise grant from Notts Business Venture (NBV). This has been very successful and can be delivered without the expense of bringing in an external tutor.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) for the year ended 31 July 2021

The Trustees present their report and financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019).

Governing document

NLT Training Services Limited is limited by guarantee and governed by its Articles of Association adopted on incorporation dated 13 August 1980, as amended on 20 February 1992, 25 October 1996, 21 May 2007, 16 March 2010 and 8 April 2019.

It is registered as a charity with the Charity Commission.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr S Oxspring
Mr S J Winfield
Mr F Benison
Mrs A Melton
Mr M Lovatt

Mrs C Penny (Resigned 18 August 2020)

Appointment of directors

As set out in the Articles of Association the directors are appointed by the company from out of the members. The board of directors comprises the Chairman, the Vice Chairman and up to five other members (or such other numbers of members as the company, in general meeting, shall from time to time fix) appointed by the company in general meeting, each of whom shall be chosen as representing one of the persons or bodies which are ordinary members of the company or are representative members of the company. The board may also co-opt other persons as it thinks fit to join the board and vote.

Induction and training of directors

New directors undergo an induction process which aims to inform them of their responsibilities as trustees of the charity.

Objects of the charitable company

The objects of the charity as set out in its Articles of Association 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 generally.

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) (continued) for the year ended 31 July 2021

Public Benefit

The charity supports individuals in business communities to grow by developing their work related skills through training and development, coaching and mentoring and in some cases providing a financial bursary for those who would be unable to access the training due to poor financial circumstances.

Organisation of the charitable company

The board of directors administer the charity. The board meets at least quarterly and on a more frequent basis when it is deemed necessary. A Chief Executive is appointed by the board to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the directors, for operational matters including finance and employment.

Arrangements for setting pay and remuneration of key management personnel rest with the board of directors.

Achievements and performance

This is covered within the Chair's report on page 2.

Financial review

2020 – 2021 has been a much better year for NLT Training Services. The trading income has shown an increase of approximately 41% from last financial year. The overall income has looked much healthier due to government grants for COVID totalling £34,314. NLT also received a government community funding grant of £20,000 for the delivery of a programme of support for unemployed individuals.

At 31 July 2021 total unrestricted reserves showed a surplus of £ 493,557 (2020 surplus £519,680).

Reserves (defined as Unrestricted Reserves less Intangible and Tangible Assets) showed a surplus of £ 493,557, (2020 surplus of £519,680).

Plans for future periods

Business development support is still being accessed through the D2N2 LEP and the Business Innovation fund. This will enable NLT to keep abreast of any new funding activities that are launched.

The Test only facility will continue to grow in both Scunthorpe and Chesterfield and the Leadership and Management training will be pushed more to entice businesses to invest in future managers and leaders.

A last round of Community Grant funding will be launched in January 2022 and NLT will attempt to bid again to run the Step into Employment programme with some funding.

Reserves policy

The charity aims to maintain adequate reserves sufficient to ensure that:

- (a) its financial position is protected should there be a sudden downturn in income;
- (b) there is protection against periodic adverse changes in cashflow;
- (c) resources are available to allow for improvements in the charity's main purpose of educating those in need.

The reserves policy is monitored by meetings of the directors of the company. Should the level of reserves fall below the levels deemed sufficient, the directors closely monitor the performance of the charity with a view to increasing reserves back to levels that are considered to be adequate or take necessary critical steps to prevent further reduction in reserves.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) (continued) for the year ended 31 July 2021

Risk analysis

The directors have put in place a risk management strategy to pursue risk management goals and objectives. These goals and objectives include:

1. Avoiding exposure to accidental loss by not undertaking events, contracts, or activities where the potential loss is greater than the potential benefit to be derived from these undertakings,
2. Preventing loss by identifying potential loss exposures and implementing policies and procedures to reduce the risk of these losses occurring,
3. Controlling losses that do occur by developing contingency plans for possible loss scenarios.

The directors consider the risks to which the charity is exposed and review the risk management strategy at board meetings.

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

By order of the board of directors;

Signed: 
Trustee: Mr S Oxspring

Date: 8/7/21

NLT TRAINING SERVICES LIMITED

Independent Examiner's Report to the Trustees of NLT Training Services Ltd

I report to the trustees on my examination of the financial statements of NLT Training Services Limited ('the charity') for the year ended 31 July 2021 which are set out on the pages 2 to 15.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Mr Phillip Nicholson
for and on behalf of Stopford Associates Ltd

Chartered Accountants
Statutory Auditor

Date:

Synergy House
7 Acorn Business Park
Commercial Gate
Mansfield
Nottinghamshire
NG18 1EX

NLT TRAINING SERVICES LIMITED**Statement of Financial Activities for the year ended 31 July 2021
Including Income and Expenditure Account**

	Notes	Unrestricted 2021 £	Total 2021 £	Total 2020 £
INCOME AND ENDOWMENTS FROM:				
Charitable activities	2	182,518	182,518	119,411
Investments				
Interest received		535	535	642
Total Income and endowments:		183,053	183,053	120,053
EXPENDITURE ON:				
Charitable activities	3	204,906	204,906	157,375
Governance costs	4	4,500	4,500	4,500
Total resources expended		209,406	209,406	161,875
Net income/(expenditure)		(26,353)	(26,353)	(41,822)
Other recognised gains				
Gain/(Loss) on disposal of fixed assets		230	230	97,630
Net movement in funds		(26,123)	(26,123)	55,807
Balances brought forward at 1 August 2020		519,680	519,680	463,873
Balances carried forward at 31 July 2021		493,557	493,557	519,680

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

The notes on pages 9 to 15 form part of these financial statements.

NLT TRAINING SERVICES LIMITED

Balance Sheet as at 31 July 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible fixed assets	6		10,516		
Current assets					
Debtors	7	67,514		22,716	
Bank and cash	8	442,610		517,799	
		<u>510,124</u>		<u>540,515</u>	
Creditors: Amounts falling due within one year	9	<u>27,083</u>		<u>20,835</u>	
Net current assets/(liabilities)			<u>483,041</u>		<u>519,680</u>
			493,557		519,680
Creditors: Amounts falling due in more than one year					
Total assets less current liabilities			<u>493,557</u>		<u>519,680</u>
Charity funds					
Revaluation reserve	10				
Unrestricted funds	10		493,557		519,680
Total charity funds			<u>493,557</u>		<u>519,680</u>

For the financial year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 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 directors on:

Signed: _____

Chairman of Trustees: Mr S Oxspring

Registered Company Number
Registered Charity Number

510520
01512204

The notes on pages 9 to 15 form part of these financial statements.

NLT TRAINING SERVICES LIMITED

Notes to the accounts for the year ended 31 July 2021

1. Accounting policies

a. Basis of accounting

NLT Training Services Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Devonshire House, Station Road, Brimington, Chesterfield, Derbyshire, S43 1JU.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The company has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Judgements and key sources of estimation uncertainty

In the application of the company'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.

The following judgements that have had the most significant effect on amounts recognised in the financial statements are as follows:

Depreciation

The directors review depreciation rates and useful lives of the tangible fixed assets on an annual basis to ensure the effects of usage, wear and tear or technical obsolescence are reflected in the carrying value of the asset.

Impairment

The directors review fixed assets for indications of impairment in conjunction with review of depreciation above. The company has policies in place to review assets on an ongoing basis.

Trade debtors

The trustees make provisions for doubtful debts based on an assessment of the recoverability of trade debtors. This methodology is applied on a customer by customer basis.

c. Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2021

d. Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

e. Income tax

As a registered charity, NLT Training Services Limited is exempt from corporation tax on income and gains falling within section 478 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

f. Funds accounting

Funds held by the charity are:

- (a) Unrestricted general funds - these funds can be used in accordance with the charitable objects at the discretion of the trustees.
- (b) Restricted funds - these are funds that can only be used for a particular restricted purpose within the objects of the charitable company. Restrictions arise when specified by the donor when funds are raised for particular purposes.

Incoming resources

Voluntary income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities, which includes income received under contract where entitlement to grant funding is subject to specific performance conditions, is recognised as earned as the related services are provided.

Resources expended

All expenditure is accounted for on an accruals basis. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Charitable activities include expenditure associated with the provision of training and include both the direct and support costs relating to these activities. Governance costs comprise the costs of complying with constitutional and statutory requirements. Support costs comprise the costs incurred by the company which are not direct costs of providing training but are incurred by the company in order to fulfil its charitable activities.

g. Tangible fixed assets

Tangible assets costing more than £500 are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Workshop & classroom equipment	20% reducing balance/3-5 years straight line
Fixtures, fittings & IT equipment	15-25% reducing balance/3-5 years straight line

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2021

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

h. Stock

Stock is stated at lower of cost and net realisable value.

i. Pension costs

The charitable company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

j. Irrecoverable VAT

Irrecoverable VAT is calculated using a recognised scheme and is charged to the income and expenditure account as arising.

k. Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

l. Grants

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

NLT TRAINING SERVICES LIMITED**Notes to the accounts (continued) for the year ended 31 July 2021****2. Income from charitable activities**

	Unrestricted 2021 £	Total 2021 £	Unrestricted 2020 £	Total 2020 £
Apprenticeships				
Study programme				
Training courses	127,860	127,860	90,638	90,638
Room hire			12,279	12,279
Government grants				
Small Business Support Grant	24,931	24,931	10,000	10,000
Job Retention Scheme			4,436	4,436
Futures group	20,000	20,000		
NBV	2,500	2,500		
Business Investment Fund	6,883	6,883		
Other income	344	344	2,057	2,057
	<u>182,518</u>	<u>182,518</u>	<u>119,411</u>	<u>119,411</u>

3. Expenditure on charitable activities

Expenditure on charitable activities, Apprenticeships, Study Programme and Other Workplace Learning Activities undertaken directly

	Unrestricted 2021 £	Total 2021 £	Unrestricted 2020 £	Total 2020 £
Tutors, associates and course fees	74,201	74,201	48,442	48,442
Wages/salaries	69,786	69,786	53,927	53,927
Employer's NIC	425	425	4,188	4,188
Pension costs	2,782	2,782	2,702	2,702
Other employee benefits	3,282	3,282	2,644	2,644
Rent, rates & water	17,433	17,433	15,273	15,273
Light & heat	694	694	2,664	2,664
Repairs & maintenance	13,806	13,806	3,956	3,956
Insurance	868	868	657	657
Other establishment	1,815	1,815	3,929	3,929
Motor vehicle expenses				
Other motor/travel costs	4,726	4,726	3,045	3,045
Legal and professional fees	13	13	408	408
Telephone	1,197	1,197	1,398	1,398
Other office costs	2,805	2,805	4,495	4,495
Depreciation	4,044	4,044	4,891	4,891
Advertising and PR	7,028	7,028	4,757	4,757
Expenditure on charitable activities	<u>204,906</u>	<u>204,906</u>	<u>157,375</u>	<u>157,375</u>

4. Expenditure on charitable activities (support costs)

	Unrestricted 2021 £	Total 2021 £	Unrestricted 2020 £	Total 2020 £
<u>Governance costs</u>				
Accountancy support	3,300	3,300	3,300	3,300
Independent examination/Audit fees	1,200	1,200	1,200	1,200
	<u>4,500</u>	<u>4,500</u>	<u>4,500</u>	<u>4,500</u>

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2021

	2020 £	2020 £
5. Staff costs		
Wages and salaries	69,786	53,927
Social security costs	425	4,188
Pension costs	2,782	2,702
Other costs	3,282	2,644
	<u>76,275</u>	<u>63,461</u>

Average number of staff - based on equivalent full time

Management, training and administration staff	<u>3</u>	<u>2</u>
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During the year no employees received total employee benefits of more than £60,000.

The trustees received no remuneration or reimbursement of expenses during the year.

6. Tangible fixed assets

Cost	Freehold property £	Workshop & classroom equipment £	Fixtures, fittings & IT equipment £	Motor vehicles £	Total £
At 1 August 2020					
Additions		14,560			14,560
Eliminated on disposal					
At 31 July 2021		<u>14,560</u>			<u>14,560</u>
Depreciation					
At 1 August 2020					
Charge for the year		4,044			4,044
Eliminated on disposal					
At 31 July 2021		<u>4,044</u>			<u>4,044</u>
Net book value					
At 31 July 2021		<u>10,516</u>			<u>10,516</u>
At 31 July 2020					

There were no outstanding capital commitments at 31 July 2021.

Disposals represents the sale of company offices at Station Road, Chesterfield.

The company's offices at Station Road, Chesterfield and Queensway Business Centre, Scunthorpe have been sold and leased back, commitments are included within the disclosure in note 12.

NLT TRAINING SERVICES LIMITED**Notes to the accounts (continued) for the year ended 31 July 2021**

	2021 £	2020 £
7. Debtors		
Trade debtors	16,082	12,729
Prepayments and accrued income	9,421	9,987
Phoenix Technology Group Ltd - Loan	41,907	
Other debtors	104	
	67,514	22,716

The loan due from Phoenix Technology Group Ltd includes £25,916 due after one year. The loan term is 3 years at an interest rate of 2%, the loan is unsecured.

	2021 £	2020 £
8. Cash at bank and in hand		
National Westminster Bank	367,344	305,142
Yorkshire Bank	75,266	212,658
	442,610	517,799

	2021 £	2020 £
9. Creditors: Amounts falling due within one year		
Bank loans and overdrafts		113
Trade creditors	15,234	12,968
Accruals and deferred income	5,781	3,035
Social security and other taxes	3,399	2,244
Other creditors	2,669	2,476
	27,083	20,835

10. Analysis of charity funds

	2020 £	Income £	Expenditure £	Gains/Losses £	Transfers £	2021 £
Unrestricted funds						
Revaluation reserve						
General fund	519,680	183,053	(209,406)	230	-	493,557
	519,680	183,053	(209,406)	230	-	493,557

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2021

11. Analysis of Net Liabilities between Funds

	Tangible Fixed Assets	Net Current Assets/ Liab'	Creditor due after 1 year	Total £
Unrestricted Funds	10,516	483,041	-	493,557
Total funds at 31 July 2021	<u>10,516</u>	<u>483,041</u>	<u>-</u>	<u>493,557</u>

12. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than 1 year	11,219	20,553
Later than 1 year and not later than 5 years	3,934	11,219
	<u>15,153</u>	<u>31,772</u>

13. Related Party Transactions

During the year the company made the following transactions with connected parties:

Purchased book keeping services totalling £2,950 (2020 £2,700) from Chatsworth Accounts Services Ltd, registered in England, in which Mr Martin Lovatt is a director and shareholder.

Purchased marketing services totalling £6,680 (2020 £4,350) from In The Works PR Ltd, registered in England, in which Mrs Anna Melton is a director and shareholder. £696 (2020 £1,320) remained payable at the balance sheet date.

Paid rent and service charges in respect of Devonshire House, Chesterfield, totalling £12,330 (2020 £6,552) to Phoenix Technology Group Ltd, registered in England, in which Mr Simon Winfield is a director and shareholder. £387 (2020 £3,470) remained payable at the balance sheet date.

During the year a loan of £50,000 was made to Phoenix Technology Group Ltd, registered in England, in which Mr Simon Winfield is a director and shareholder. Interest is charged at commercial rates, £41,906 remained owing at the balance sheet date.

All transactions were made on commercial terms.

NLT TRAINING SERVICES LIMITED

England & Wales - Charity number 510520

Accounts

Registered Charity number 510520 (England and Wales)
Company number 01512204

NLT TRAINING SERVICES LIMITED

**A COMPANY LIMITED BY GUARANTEE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**



NLT TRAINING SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

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NLT TRAINING SERVICES LIMITED

Legal and administrative details

Chief Executive	S Temperton
Trustees	Mr S Oxspring Mr S J Winfield Mr F Benison Mrs A Melton Mr M Lovatt
Registered Office	Devonshire House Station Road Brimington Chesterfield S43 1JU
Registered Company Number	01512204
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Bankers	National Westminster Bank Plc 5 Market Place Chesterfield Derbyshire S40 1TW
Independent Examiner	Mr Phillip Nicholson Stopford Associates Ltd Synergy House 7 Acorn Business Park Commercial Gate Mansfield Nottinghamshire NG18 1EX

NLT TRAINING SERVICES LIMITED

Chairs Report

NLT Training Services continues to trade as a commercial business for the construction, engineering and manufacturing sector throughout 2019 – 2020 delivering health and safety training to SME's and self-employed contractors.

The Chesterfield site, Devonshire House, was finally sold in December 2019 to the Phoenix Technology Group. This meant the budget would become more realistic throughout 2020 with the reduction of many of the expensive running costs for the building in Chesterfield.

In February 2020 work commenced with a D2N2 business development advisor. Match funded EDRF grants were applied for through the Business Improvement Fund (BIF) and through Notts Business Venture (NBV) to contribute towards the purchase of laptops and refreshing the network. This would enable delivery of the 'CCNSG renewal test only' to those contractors who needed to refresh their safety passport cards. The plan is to deliver from Chesterfield and Scunthorpe. The cost of delivering this is much less than the full day's refresher course as no tutor is needed and the test is invigilated by a member of staff. This project was not finalised before the financial year end due to the national lockdown in May and June.

NLT closed its doors to training during the two months lockdown and re-opened in June 2020. This meant no income for the two months of closure. One member of staff was furloughed and the other worked from home during this period. Courses recommenced in June 2020 but to lower numbers to ensure safety for all. Overall tutor costs will be higher, and each course will have a lower profit margin.

NLT was successful in receiving 2 COVID – 19 grants, a discretionary one from Chesterfield Borough Council of £7,500 and a full COVID grant from North Lincolnshire Council of £10,000. This has enabled NLT to continue operating throughout the pandemic time period.

NLT continues to have a healthy balance sheet due to the sale of the Chesterfield building. The board are now keen to maximise their contributions to the local communities in Derbyshire and Lincolnshire to ensure their charitable objectives are met.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) for the year ended 31 July 2020

The Trustees present their report and financial statements of the charity for the year ended 31 July 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019).

Governing document

NLT Training Services Limited is limited by guarantee and governed by its Articles of Association adopted on incorporation dated 13 August 1980, as amended on 20 February 1992, 25 October 1996, 21 May 2007, 16 March 2010 and 8 April 2019.

It is registered as a charity with the Charity Commission.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr S Oxspring	
Mr S J Winfield	(Appointed 19 February 2020)
Mr F Benison	
Mrs A Melton	
Mr M Lovatt	
Mr C Cox	(Resigned 12 March 2020)
Mrs C Penny	(Resigned 18 August 2020)

Appointment of directors

As set out in the Articles of Association the directors are appointed by the company from out of the members. The board of directors comprises the Chairman, the Vice Chairman and up to seven other members (or such other numbers of members as the company, in general meeting, shall from time to time fix) appointed by the company in general meeting, each of whom shall be chosen as representing one of the persons or bodies which are ordinary members of the company or are representative members of the company. The board may also co-opt other persons as it thinks fit to join the board and vote.

Induction and training of directors

New directors undergo an induction process which aims to inform them of their responsibilities as trustees of the charity.

Objects of the charitable company

The objects of the charity as set out in its Articles of Association 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 generally.

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) (continued) for the year ended 31 July 2020

Public Benefit

The charity supports individuals in business communities to grow by developing their work related skills through training and development, coaching and mentoring and in some cases providing a financial bursary for those who would be unable to access the training due to poor financial circumstances.

Organisation of the charitable company

The board of directors administer the charity. The board meets at least quarterly and on a more frequent basis when it is deemed necessary. A Chief Executive is appointed by the board to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the directors, for operational matters including finance and employment.

Arrangements for setting pay and remuneration of key management personnel rest with the board of directors.

Achievements and performance

This is covered within the Chair's report on page 2.

Financial review

2019 – 2020 has been a better year as the sale of the Chesterfield site completed in December 2019. January 2020 enabled NLT to start trading with a realistic cost centre, in line with its current trading routes.

At 31 July 2020 total unrestricted reserves showed a surplus of £519,680 (2019 surplus £463,873).

Reserves (defined as Unrestricted Reserves less Intangible and Tangible Assets) showed a surplus of £519,680, (2019 surplus of £97,029).

Plans for future periods

We aim to improve and broaden out the training offer for NLT throughout 2020 – 2021 by delivering a 'test only' facility through the purchase of laptops and upgrading the networking facility at Chesterfield and Scunthorpe. Business development support is being sought through the Local Enterprise partnerships, D2N2 and Greater Lincolnshire.

Reserves policy

The charity aims to maintain adequate reserves sufficient to ensure that:

- (a) its financial position is protected should there be a sudden downturn in income;
- (b) there is protection against periodic adverse changes in cashflow;
- (c) resources are available to allow for improvements in the charity's main purpose of educating those in need.

The reserves policy is monitored by meetings of the directors of the company. Should the level of reserves fall below the levels deemed sufficient, the directors closely monitor the performance of the charity with a view to increasing reserves back to levels that are considered to be adequate or take necessary critical steps to prevent further reduction in reserves.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) (continued) for the year ended 31 July 2020

Risk analysis

The directors have put in place a risk management strategy to pursue risk management goals and objectives. These goals and objectives include:

1. Avoiding exposure to accidental loss by not undertaking events, contracts, or activities where the potential loss is greater than the potential benefit to be derived from these undertakings,
2. Preventing loss by identifying potential loss exposures and implementing policies and procedures to reduce the risk of these losses occurring,
3. Controlling losses that do occur by developing contingency plans for possible loss scenarios.

The directors consider the risks to which the charity is exposed and review the risk management strategy at board meetings.

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

By order of the board of directors;

Signed: _____

Date:

Trustee: Mr S Oxspring

NLT TRAINING SERVICES LIMITED

Independent Examiner's Report to the Trustees of NLT Training Services Ltd

I report to the trustees on my examination of the financial statements of NLT Training Services Limited ('the charity') for the year ended 31 July 2020 which are set out on the pages 2 to 15.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Mr Phillip Nicholson
for and on behalf of Stopford Associates Ltd

Chartered Accountants
Statutory Auditor

Date:

Synergy House
7 Acorn Business Park
Commercial Gate
Mansfield
Nottinghamshire
NG18 1EX

NLT TRAINING SERVICES LIMITED

Statement of Financial Activities for the year ended 31 July 2020
Including Income and Expenditure Account

	Notes	Unrestricted 2020 £	Total 2020 £	Total 2019 £
INCOME AND ENDOWMENTS FROM:				
Charitable activities	2	119,411	119,411	206,603
Investments				
Interest received		642	642	275
Total Income and endowments:		120,053	120,053	206,878
EXPENDITURE ON:				
Charitable activities	3	157,375	157,375	196,766
Governance costs	4	4,500	4,500	7,653
Total resources expended		161,875	161,875	204,419
Net income/(expenditure)		(41,823)	(41,823)	2,459
Other recognised gains				
Gain/(Loss) on disposal of fixed assets		97,630	97,630	66,263
Net movement in funds		55,807	55,807	68,722
Balances brought forward at 1 August 2019		463,873	463,873	395,151
Balances carried forward at 31 July 2020		519,680	519,680	463,873

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

The notes on pages 9 to 15 form part of these financial statements.

NLT TRAINING SERVICES LIMITED

Balance Sheet as at 31 July 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Tangible fixed assets	6				366,844
Current assets					
Debtors	7	22,716		25,099	
Bank and cash	8	517,799		97,162	
		<u>540,515</u>		<u>122,261</u>	
Creditors: Amounts falling due within one year	9	<u>20,835</u>		<u>25,232</u>	
Net current assets/(liabilities)			<u>519,680</u>		<u>97,029</u>
			519,680		463,873
Creditors: Amounts falling due in more than one year					
Total assets less current liabilities			<u>519,680</u>		<u>463,873</u>
Charity funds					
Revaluation reserve	10				26,334
Unrestricted funds	10		519,680		437,539
Total charity funds			<u>519,680</u>		<u>463,873</u>

For the financial year ending 31 July 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 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 directors on:

Signed: _____

Chairman of Trustees: Mr S Oxspring

Registered Company Number 510520
Registered Charity Number 01512204

The notes on pages 9 to 15 form part of these financial statements.

NLT TRAINING SERVICES LIMITED

Notes to the accounts for the year ended 31 July 2020

1. Accounting policies

a. Basis of accounting

NLT Training Services Ltd is a private company limited by guarantee incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £20 per member. The registered office is Devonshire House, Station Road, Brimington, Chesterfield, Derbyshire, S43 1JU.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The company has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Judgements and key sources of estimation uncertainty

In the application of the company'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.

The following judgements that have had the most significant effect on amounts recognised in the financial statements are as follows:

Depreciation

The directors review depreciation rates and useful lives of the tangible fixed assets on an annual basis to ensure the effects of usage, wear and tear or technical obsolescence are reflected in the carrying value of the asset.

Impairment

The directors review fixed assets for indications of impairment in conjunction with review of depreciation above. The company has policies in place to review assets on an ongoing basis.

Trade debtors

The trustees make provisions for doubtful debts based on an assessment of the recoverability of trade debtors. This methodology is applied on a customer by customer basis.

c. Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2020

d. Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

e. Income tax

As a registered charity, NLT Training Services Limited is exempt from corporation tax on income and gains falling within section 478 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

f. Funds accounting

Funds held by the charity are:

- (a) Unrestricted general funds - these funds can be used in accordance with the charitable objects at the discretion of the trustees.
- (b) Restricted funds - these are funds that can only be used for a particular restricted purpose within the objects of the charitable company. Restrictions arise when specified by the donor when funds are raised for particular purposes.

Incoming resources

Voluntary income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities, which includes income received under contract where entitlement to grant funding is subject to specific performance conditions, is recognised as earned as the related services are provided.

Resources expended

All expenditure is accounted for on an accruals basis. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Charitable activities include expenditure associated with the provision of training and include both the direct and support costs relating to these activities. Governance costs comprise the costs of complying with constitutional and statutory requirements. Support costs comprise the costs incurred by the company which are not direct costs of providing training but are incurred by the company in order to fulfil its charitable activities.

g. Tangible fixed assets

Tangible assets costing more than £500 are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Workshop & classroom equipment	20% reducing balance/3-5 years straight line
Fixtures, fittings & IT equipment	15-25% reducing balance/3-5 years straight line

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2020

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

h. Stock

Stock is stated at lower of cost and net realisable value.

i. Pension costs

The charitable company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

j. Irrecoverable VAT

Irrecoverable VAT is calculated using a recognised scheme and is charged to the income and expenditure account as arising.

k. Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

l. Grants

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2020

2. Income from charitable activities

	Unrestricted 2020 £	Total 2020 £	Unrestricted 2019 £	Total 2019 £
Apprenticeships			9,720	9,720
Study programme			51,920	51,920
Training courses	90,638	90,638	144,930	144,930
Room hire	12,279	12,279		
Government grants				
Small Business Support Grant	10,000	10,000		
Job Retention Scheme	4,436	4,436		
Other income	2,057	2,057	33	33
	119,411	119,411	206,603	206,603

3. Expenditure on charitable activities

Expenditure on charitable activities, Apprenticeships, Study Programme and Other Workplace Learning Activities undertaken directly

	Unrestricted 2020 £	Total 2020 £	Unrestricted 2019 £	Total 2019 £
Tutors, associates and course fees	48,442	48,442	63,082	63,082
Wages/salaries	53,927	53,927	62,823	62,823
Employer's NIC	4,188	4,188	4,778	4,778
Pension costs	2,702	2,702	3,464	3,464
Other employee benefits	2,644	2,644	1,627	1,627
Rent, rates & water	15,273	15,273	9,374	9,374
Light & heat	2,664	2,664	7,012	7,012
Repairs & maintenance	3,956	3,956	4,295	4,295
Insurance	657	657	3,391	3,391
Other establishment	3,929	3,929	5,950	5,950
Motor vehicle expenses			363	363
Other motor/travel costs	3,045	3,045	3,353	3,353
Legal and professional fees	408	408		
Telephone	1,398	1,398	1,107	1,107
Other office costs	4,495	4,495	8,328	8,328
Depreciation	4,891	4,891	14,669	14,669
Advertising and PR	4,757	4,757	3,151	3,151
Expenditure on charitable activities	157,375	157,375	196,766	196,766

4. Expenditure on charitable activities (support costs)

	Unrestricted 2020 £	Total 2020 £	Unrestricted 2019 £	Total 2019 £
<u>Governance costs</u>				
Accountancy support	3,300	-	6,553	6,553
Independent examination/Audit fees	1,200		1,100	1,100
	4,500	-	7,653	7,653

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2020

<u>5. Staff costs</u>	2020 £	2019 £
Wages and salaries	53,927	62,823
Social security costs	4,188	4,778
Pension costs	2,702	3,464
Other costs	2,644	1,627
	<hr/> 63,461	<hr/> 72,692

Average number of staff - based on equivalent full time

Management, training and administration staff	<hr/> 2	<hr/> 2
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During the year no employees received total employee benefits of more than £60,000.

The trustees received no remuneration or reimbursement of expenses during the year.

6. Tangible fixed assets

<u>Cost</u>	Freehold property £	Workshop & classroom equipment £	Fixtures, fittings & IT equipment £	Motor vehicles £	Total £
At 1 August 2019	660,194				660,194
Additions					
Eliminated on disposal	(660,194)				(660,194)
At 31 July 2020	<hr/>				<hr/>
<u>Depreciation</u>					
At 1 August 2019	293,350				293,350
Charge for the year	4,891				4,891
Eliminated on disposal	(298,241)				(298,241)
At 31 July 2020	<hr/>				<hr/>
<u>Net book value</u>					
At 31 July 2020	<hr/>				<hr/>
At 31 July 2019	<hr/> 366,844				<hr/> 366,844

There were no outstanding capital commitments at 31 July 2020.

Disposals represents the sale of company offices at Station Road, Chesterfield.

The company's offices at Station Road, Chesterfield and Queensway Business Centre, Scunthorpe have been sold and leased back, commitments are included within the disclosure in note 12.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2020

<u>7. Debtors</u>	2020	2019
	£	£
Trade debtors	12,729	16,117
Prepayments and accrued income	9,987	8,983
	<u>22,716</u>	<u>25,099</u>

<u>8. Cash at bank and in hand</u>	2020	2019
	£	£
National Westminster Bank	305,142	97,162
Yorkshire Bank	212,658	-
	<u>517,799</u>	<u>97,162</u>

<u>9. Creditors: Amounts falling due within one year</u>	2020	2019
	£	£
Bank loans and overdrafts	113	129
Trade creditors	12,968	10,388
Accruals and deferred income	3,035	5,153
Social security and other taxes	2,244	3,113
Other creditors	2,476	6,449
	<u>20,835</u>	<u>25,232</u>

10. Analysis of charity funds

	2019	Income	Expenditure	Gains/Losses	Transfers	2020
	£	£	£	£	£	£
Unrestricted funds						
Revaluation reserve	26,334				(26,334)	
General fund	437,539	120,053	(161,875)	97,630	26,334	519,680
	<u>463,873</u>	<u>120,053</u>	<u>(161,875)</u>	<u>97,630</u>	<u>-</u>	<u>519,680</u>

Transfers between funds represents the revaluation reserve transferred to general reserves on disposal of the property at Station Road, Chesterfield.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2020

11. Analysis of Net Liabilities between Funds

	Tangible Fixed Assets	Net Current Assets/ Liab'	Creditor due after 1 year	Total £
Unrestricted Funds		519,680	-	519,680
Total funds at 31 July 2020		<u>519,680</u>	<u>-</u>	<u>519,680</u>

12. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020 £	2019 £
Not later than 1 year	9,334	6,926
Later than 1 year and not later than 5 years	11,219	6,370
	<u>20,553</u>	<u>13,296</u>

13. Related Party Transactions

During the year the company made the following transactions with connected parties:

Purchased book keeping services totalling £2,700 (2019 £2,025) from Chatsworth Accounts Services Ltd, registered in England, in which Mr Martin Lovatt is a director and shareholder. £270 remained payable at the balance sheet date.

Purchased marketing services totalling £4,350 (2019 £2,686) from In The Works PR Ltd, registered in England, in which Mrs Anna Melton is a director and shareholder. £1,320 remained payable at the balance sheet date.

Paid rent and service charges in respect of Devonshire House, Chesterfield, totalling £6,552 to Phoenix Technology Group Ltd, registered in England, in which Mr Simon Winfield is a director and shareholder. £3,470 remained payable at the balance sheet date.

All transactions were made on commercial terms.