

Charity Registration No. 526144

Company Registration No. 00897078 (England and Wales)

Chartered Accountants

Established Nineteen Twenty Six

**ROCHDALE TRAINING
ASSOCIATION LIMITED
(COMPANY LIMITED BY
GUARANTEE)**

COMPANY LIMITED BY GUARANTEE

**ANNUAL REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 JULY 2025

ROCHDALE TRAINING ASSOCIATION LIMITED

COMPANY LIMITED BY GUARANTEE

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--------------------------|--------------------------------------------------------------------------------------------------------------|
| Trustees | R Beetham M McGrath A Wilding L Natale H Ellison J Haworth-King (Appointed 10 September 2025) |
| Secretary | J A Nagy |
| Charity number | 526144 |
| Company number | 00897078 (England and Wales) |
| Principal address | Fishwick Street Rochdale Lancashire OL16 5NA |
| Registered office | Fishwick Street Rochdale Lancashire OL16 5NA |
| Auditor | Ashworth Moulds 11 Nicholas Street Burnley Lancashire BB11 2AL |
| Bankers | The Co-Operative Bank plc 110 Yorkshire Street Rochdale Lancashire OL16 1JY |
| Solicitors | Molesworths Bright Clegg Octagon House 25/27 Yorkshire Street Rochdale Lancashire OL16 1RH |

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ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 JULY 2025

The trustees present their annual report and financial statements for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The company is a charity and exists to maintain a training centre and to provide and support courses of study and training for students, with a view to securing appointments or promotion and obtaining other professional qualifications. To achieve this, the charitable company operates a variety of training projects.

Our mission is:

To benefit the public by maintaining a training centre and to provide and support courses and training for learners, with a view to them securing appointments or promotion and obtaining vocational qualifications.

It is also to deliver a high-quality curriculum to all our learners by offering them learning that is inclusive, innovative and inspiring, which allows them to develop their skills and confidence now and for their future. We work with our employers and communities to ensure our offer brings economic and social value to Rochdale and beyond.

For the period of the plan, which covers the period to 31st July, 2025, our strategic objectives were:

To increase apprenticeships from 252 to 300.

To source other funding streams e.g. GMCA - Skills Bootcamp, Acorn.

To maintain commercial training and income directly from employers by offering a more holistic service, in order to reduce dependency on government funding.

To maximise participation, retention, success and timeliness and progression rates and increase the number of distinctions.

To raise the standards of the key learner experiences and further improve teaching and learning i.e. 96% of staff observations meeting the required standard.

To achieve Outstanding Ofsted inspection grades.

To improve our service and reputation within industry.

To broaden our market base.

To continue to build on the public services market and our relationship with the Local Authority.

To maintain long term financial viability and aim for an income of £3.27m and a £112k surplus.

To raise the standing of Technical Education and Skills.

To grow Study Programmes and pre-employed (especially English and maths).

To continue to promote apprenticeships and other learning opportunities to under-represented groups.

To improve our building and resources for learners and staff, including classroom and office space, ILT and web-based learning resources.

To deliver more Apprenticeships Standard subjects.

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Our apprenticeship starts are 301 for 2024/25, +1 on target and we will work to achieve 360 in 2025/26.

In 2024/25 we continued to deliver study programmes for NEET young people achieving £101k, +£19k on last year. We would like to grow this cohort of learners and develop our Alternative Provision for those who mainstream school is not appropriate.

Our tenders to source other funding streams have gone well i.e. Acorn achieved £92k, Skills Bootcamp £312k.

The commercial courses have increased this year to £364k +£79k on budget and +£122k on last year. This was helped by delivering the Level 3 Residential Childcare Diploma on a commercial basis.

In addition, we plan to build on our active involvement in partnerships e.g. The Rochdale Work and Skills Group, GMLPN and our strong links with the local authority.

We will also strive to increase participation, success/timeliness rates, progressions and the number of distinctions. We will continue to endeavour to further increase the quality of our provision, in order to achieve strong OFSTED grades.

The beneficial area of charitable expenditure is the United Kingdom, with preference for the Rochdale area. The trustees have reviewed the outcomes and achievements of the activities for the year to ensure that they remain focused on the charitable aims and continue to deliver benefits to the public. We have complied with the duty under the Charities Act to have due regard to the public benefit guidance published by the commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

This has been a good year for Rochdale Training Association financially as the Adult Skills Budget and Apprenticeship programmes did well, achieving growth on last year. Adult Skills were +£66k up on last year and Apprentices, £220k up on last year.

Our success rate on apprenticeships was 72% 1% up on last year and 12% up on the national average of 60% and on the adult education skills programmes it was 80%. This needs to improve this year.

The Apprenticeship Standards are going well, with a 99% EPA pass rate in 2024/25 and 47% of Apprentices achieving a distinction (+14% on last year).

We will continue to endeavour to grow the range of commercial services offered to companies and increase our memberships, with our reviewed membership package.

There are many changes afoot regarding Ofsted. The new Education Inspection Toolkit was published in September 2025 and we are working towards achieving a strong standard at our next inspection.

The investments have performed according to our expectations.

The investment policy and objective is to minimise the risk of holding all monies in one financial institution and they are reviewed annually. We ensure to the best of our knowledge that investments are placed in ethical organisations e.g. the Co-Operative Bank.

Financial review

The net incoming resources for the year amounted to £143,550 (2024 £174,465) and details are shown in the statement of financial activities on page 12. Direct charitable expenditure accounted for 62% (2024 63%) of total expenditure.

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Reserves policy

The Council of Management has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be approximately 3-6 months of the resources expended, which equates to £863,703 - £1,727,406 in general funds. At present the free reserves, which net of designated and restricted funds amount to £2,086,290, can continue to support this policy for the immediate future. Some of the 'free reserves' will be used to improve the premises and equipment. Also rising energy costs and other economic pressures mean it is important that we continue to hold the 'free reserves' to mitigate against the risk of this uncertain landscape.

Principle funding sources

The principle funding sources for the charitable company are:

- Levy-paying employers
- Non-levy paying employers via AS system
- Adult Skills Fund
- Skills Bootcamp

Other sundry sources of income include:

- Study Programmes
- Acorn Training
- Princes Trust
- Rental income for room hire
- Corporate training sessions
- Investment income.

Principle risk and uncertainties

The Council of Management has conducted its own review of the major risks to which the charity is exposed and are attempting to develop systems to mitigate those risks. They are aware that significant external risks to funding require a strategic plan which will allow for the diversification of funding and activities.

The main risk in 2025/26 is not making up the shortfall of £404k income due to the end of the Skills Boot Camp and Acorn contracts. However, we saw growth in apprentices in 2024/25, which gave us good carry in funds for the year, enabling us to offset this.

This growth of apprenticeships has continued during the first quarter of this year.

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Another risk is not achieving the required standards set by Ofsted. The Education Inspection Toolkit changed in September 2025 and is very new to us. We are working on the new toolkit and a Quality Improvement Plan is in place to ensure we continuously improve our provision in line with Ofsted's requirement.

Another risk is having funds clawed back due to an unsuccessful Audit. Funds are clawed back if the error rate is over 5%. We had a very small audit in July 2021 of Traineeships & AEB programmes and were deemed satisfactory with no clawback. There is a Quality Compliance Manager, an internal auditor and an Audit Schedule in place to maintain these standards and mitigate against any risk.

As we have won new contracts e.g. the ASF Level 2, another risk is not having a successful GMCA audit, as we have not experienced a GMCA audit before. However, the contract manager and compliance manager, and newly appointed auditor are well versed in the ASF funding rules and this has been added to our audit schedule to lessen the risk.

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Financial risk management objectives and policies

The charitable company finances its operations through retained funds. The management's objectives are to retain sufficient liquid funds to enable the company to meet its day to day obligations as they fall due.

The charitable company makes little use of financial instruments other than an operational sterling bank account and longer term sterling deposits and bonds, so its exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of the assets, liabilities, financial position and net incoming/outgoing resources.

Plans for future periods

The charitable company plans to continue its training activities for the foreseeable future, subject to satisfactory funding arrangements.

The plans described in Objectives and Activities above, continue to apply for the following 3 years.

We shall continue to develop our "one-stop shop" approach and continue broadening our market base. We are now seeing apprenticeships growing and this is still a clear long term aim and to that end we shall maintain focus on both company needs and local and national government priorities.

Structure, governance and management

The charitable company was incorporated on 31st January, 1967 and is governed by its Memorandum and Articles of Association, which established its objects and powers.

Trustees

The directors of the charitable company are its trustees for the purpose of charity Law and throughout the report are collectively referred to as the trustees.

The trustees of the charitable company who served during the year and up to the date of signature of the financial statements were:

N A Bradley

(Resigned 13 December 2024)

R Beetham

M McGrath

A Wilding

L Natale

H Ellison

J Haworth-King

(Appointed 10 September 2025)

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Appointment of Trustees

Trustees, drawn from member companies of our wider networks (see below), are elected at the Annual General Meeting (AGM) to form a management committee of between 5 and 11. A third of the trustees retire each year and are eligible for re-election. All members are circulated with invitations to nominate trustees prior to the AGM, advising them of the retiring trustees and requesting nominations for the AGM. The trustees have the power to co-opt members to the committee when appropriate particularly with regard to the need for any specialist skills. The management committee elects the Chairman.

None of the trustees has any beneficial interest in the charitable company. All of the trustees are members of the charitable company and guarantee to contribute £1 in the event of a winding up.

Trustees meetings and staff meetings (both formal and informal) provide a satisfactory forum to ensure that all trustees are familiar with the charitable company's policies and procedures. All trustees are provided with the Charity Commission's "Responsibility of Trustees".

Market value of land and buildings

The trustees consider that the market value of land and buildings is in excess of their book value, but no professional valuation has been undertaken to quantify this.

Organisation

The Council of Management, the trustees detailed above, meet quarterly and at any other times to consider special issues or to enable future planning to be satisfactorily carried out.

The Chief Executive, Jill Nagy, is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and performance related activity.

Pay Policy for Senior Staff

This is reviewed annually in November, after accounts are finalised and be paid from November.

There are four elements to the process.

1. Cost of Living

Increases in line with cost of living will be discussed and reviewed at the Board meeting in September and will be confirmed in November, following the accounts being finalised. They will be granted if they are sustainable for the business i.e. if the financial performance of the Association during the immediately preceding 24 month period justifies the increase.

2. Merit Payment based on Performance

This will be assessed on performance against objectives agreed at appraisal at the start of the year. Judgement against each objective will be based on the descriptors of:

Unsatisfactory - not achieved, no progress
Satisfactory - met targets
Good - exceeded targets by 10%
Outstanding - exceeded targets by 20%

There is a fifth judgement of changed circumstances which would make the objective inappropriate. Senior staff will carry out a self-assessment and the Chief Executive shall also assess their performance. This will create the basis for discussion. The appraisal shall look at the balance of performance against the individual objectives, weighted in favour of the key objective, to arrive at an initial overall judgement. This should be balanced against initiative, team contribution, commitment, professionalism, developing Rochdale Training in order to arrive at final grading.

Unsatisfactory or satisfactory performance - no increase
Good performance - up to 3% increase
Outstanding performance - up to 6% increase

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

3. Bonus Payment

One-off bonus payments for one-off specific successes in moving RTA forward. This is payable at the Chief Executive's discretion up to £1,000.

4. Mid-year Adjustments

Structural job changes or increases based on defensive commercial decision shall be at the discretion of the Chief Executive.

5. Company Wide Bonus

Following an extremely successful year the Board may decide to award an across the board team bonus. This is at their discretion. If a member of staff is under the Disciplinary or Performance Management procedure, or have live written warnings on their file, they are not entitled to any Company wide bonus that may be awarded.

Wider Networks

Rochdale Training Association Limited (RTA) are members of Greater Manchester Chamber of Commerce, The Association of Learning Providers and Greater Manchester Learning Provider Network.

Auditor

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

Small company provisions

This report was been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



M McGrath

Trustee

Dated: 8 December 2025

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 JULY 2025

The trustees, who are also the directors of Rochdale Training Association Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

ROCHDALE TRAINING ASSOCIATION LIMITED COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ROCHDALE TRAINING ASSOCIATION LIMITED

Opinion

We have audited the financial statements of Rochdale Training Association Limited (the "charitable company") for the year ended 31 July 2025 which comprise the statement of financial activities including income and expenditure account, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF ROCHDALE TRAINING ASSOCIATION LIMITED**

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF ROCHDALE TRAINING ASSOCIATION LIMITED**

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

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

- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Financial Reporting Standard (FRS 102), the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006, the Charities Act 2011, taxation legislation, health and safety legislation, immigration and employment legislation and all legislation related to educational establishments and apprenticeship providers;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

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

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

Audit response to risks identified

We addressed detecting material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, as follows:

| Risks identified | Audit response |
|----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Risk of fraud through management bias and override of controls | <ul style="list-style-type: none">• performed analytical procedures to identify any unusual or unexpected relationships;• tested journal entries to identify unusual transactions;• assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;• assessed whether judgements and assumptions made in determining the allocation of funds to the appropriate categories of Unrestricted, Designated and Restricted funds were indicative of potential bias.• reviewed the controls relating to completeness of income including sample testing of income transactions to determine appropriate allocation to the correct accounting period, entitlement and categorisation; and• investigated the rationale behind significant or unusual transactions. |

**ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF ROCHDALE TRAINING ASSOCIATION LIMITED**

Risks identified

Audit response

Risk of irregularities and non-compliance with laws and regulations

- agreeing financial statement disclosures to underlying supporting documentation
- making enquiries of management whether there have been any incidents or identified non compliance with health and safety, educational and apprenticeship legislation.

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

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

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

Use of our report

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

Ashworth Moulds

**Mark Holmes BA(Hons) FCA (Senior Statutory Auditor)
for and on behalf of Ashworth Moulds**

8 December 2025

**Chartered Accountants
Statutory Auditor**

11 Nicholas Street
Burnley
Lancashire
BB11 2AL

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2025

| | | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|------------------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | | | | |
| Income from: | | | | | | | |
| Donations and legacies | 3 | 2,252 | 88,250 | 90,502 | 3,665 | 30,163 | 33,828 |
| Charitable activities | 4 | 3,470,186 | - | 3,470,186 | 3,038,356 | - | 3,038,356 |
| Investment income | 5 | 36,103 | - | 36,103 | 33,371 | - | 33,371 |
| Total income | | 3,508,541 | 88,250 | 3,596,791 | 3,075,392 | 30,163 | 3,105,555 |
| Expenditure on: | | | | | | | |
| Charitable activities | 6 | 3,422,713 | 32,100 | 3,454,813 | 2,891,395 | 40,602 | 2,931,997 |
| Net gains/(losses) on investments | 10 | 1,572 | - | 1,572 | 907 | - | 907 |
| Net income/(expenditure) for the year | | 87,400 | 56,150 | 143,550 | 184,904 | (10,439) | 174,465 |
| Net incoming resources before transfers | | 87,400 | 56,150 | 143,550 | 184,904 | (10,439) | 174,465 |
| Gross transfers between funds | | 62,590 | (62,590) | - | - | - | - |
| Net movement in funds | | 149,990 | (6,440) | 143,550 | 184,904 | (10,439) | 174,465 |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 August 2024 | | 3,162,578 | 169,683 | 3,332,261 | 2,977,674 | 180,122 | 3,157,796 |
| Fund balances at 31 July 2025 | | 3,312,568 | 163,243 | 3,475,811 | 3,162,578 | 169,683 | 3,332,261 |

The notes on pages 15 - 33 form an integral part of these financial statements.

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 31 JULY 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|-------------------------------------------------------|-------|-----------|---|-----------|---|
| Fixed assets | | | | | |
| Goodwill | 12 | 12,000 | | - | |
| Other intangible assets | 12 | 12,000 | | - | |
| Total intangible assets | | 24,000 | | - | |
| Tangible assets | 13 | 1,351,857 | | 1,418,769 | |
| Investments | 14 | 4,259 | | 2,687 | |
| | | 1,380,116 | | 1,421,456 | |
| Current assets | | | | | |
| Stocks | 16 | 3,500 | | 3,500 | |
| Debtors | 17 | 548,834 | | 545,130 | |
| Investments | 18 | 642,446 | | 619,483 | |
| Cash at bank and in hand | | 1,280,068 | | 1,129,019 | |
| | | 2,474,848 | | 2,297,132 | |
| Creditors: amounts falling due within one year | 19 | (379,153) | | (386,327) | |
| Net current assets | | 2,095,695 | | 1,910,805 | |
| Total assets less current liabilities | | 3,475,811 | | 3,332,261 | |
| Income funds | | | | | |
| Restricted funds | 22 | 163,243 | | 169,683 | |
| <u>Unrestricted funds - general</u> | | | | | |
| Designated funds | 24 | 4,259 | | 2,687 | |
| General unrestricted funds | 23 | 3,308,309 | | 3,159,891 | |
| | | 3,312,568 | | 3,162,578 | |
| | | 3,475,811 | | 3,332,261 | |

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

The notes on pages 15 - 33 form an integral part of these financial statements.

The financial statements were approved by the Trustees on 8 December 2025



M McGrath
Trustee



Trustee

Company Registration No. 00897078

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|-------------------------------------------------------------|-------|-----------|------------------|-----------|------------------|
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 31 | | 244,772 | | 395,177 |
| Investing activities | | | | | |
| Purchase of intangible assets | | (30,000) | | - | |
| Purchase of tangible fixed assets | | (76,863) | | (495,279) | |
| Proceeds on disposal of tangible fixed assets | | - | | 58 | |
| Purchase on disposal of investments | | (22,963) | | (16,447) | |
| Investment income received | | 36,103 | | 33,371 | |
| Net cash used in investing activities | | | (93,723) | | (478,297) |
| Net increase/(decrease) in cash and cash equivalents | | | 151,049 | | (83,120) |
| Cash and cash equivalents at beginning of year | | | 1,129,019 | | 1,212,139 |
| Cash and cash equivalents at end of year | | | <u>1,280,068</u> | | <u>1,129,019</u> |

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

Rochdale Training Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Fishwick Street, Rochdale, Lancashire, OL16 5NA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity has adequate cash reserves and available unrestricted funds. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

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

1.4 Incoming resources

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

Donations and legacies income includes membership fees and levies for training from member companies for the year.

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

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 support services are provided. Grant income included in this category provides funding to educational activities and is recognised where there is entitlement, probability of receipt and amounts can be measured with sufficient reliability. Income is deferred when performance related grants are received in advance of the education programme to which they relate.

Investment income is recognised on a receivable basis.

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised on an accruals basis when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

- costs of raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

- charitable activities include expenditure incurred when undertaking educational programmes and include both the direct costs and support costs relating to these activities.

- support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. staff costs by the time spent and other costs by their usage.

1.6 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill shall be considered to have a finite useful life, and shall be amortised on a systematic basis over its life.

1.7 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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

| | |
|-------|-------------------|
| Other | 20% straight line |
|-------|-------------------|

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.8 Tangible fixed assets

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

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

Freehold land and buildings

| | |
|-----------------------------|-----------------------------|
| Freehold land and buildings | 4% straight line basis |
| Plumbing Centre | 16 2/3% straight line basis |

Plant and machinery

| | |
|-----------------------|-------------------------------|
| Plant and machinery | 15% reducing balance basis |
| Fixtures and fittings | 7 1/2% reducing balance basis |
| Computers | 33 1/3% straight line basis |
| Motor vehicles | 25% reducing balance basis |
| Office equipment | 25% reducing balance basis |

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

All fixed asset additions are capitalised at cost.

1.9 Fixed asset investments

Investments held as fixed assets are revalued at mid-market value at the value at the balance sheet date and the gain or loss taken to the statement of financial activities. The net cumulative gain or loss is reflected in the designated fund.

1.10 Impairment of fixed assets

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

1.11 Stocks

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

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.12 Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.13 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

A financial instrument is a contract giving rise to a financial asset (such as trade and other debtors, cash and bank balances) or a financial liability (such as trade and other creditors, bank and other loans, hire purchase and lease creditors).

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

All the charitable company financial instruments are basic financial instruments and are recognised at amortised cost using the effective interest method.

Amortised cost: the original transaction value, less amounts settled, less any adjustment for impairment.

Effective interest method: where a financial instrument falls due more than 12 months after the balance sheet date and is subject to a rate of interest which is below a market rate, the original transaction value is discounted using a market rate of interest to give the net present value of future cash flows.

Derecognition of financial instruments

Financial assets cease to be recognised only when the contractual rights to the cash flows expire, or when substantially all the risks and rewards of ownership are transferred to another entity.

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

1.14 Taxation

The company is a registered charity and is entitled to exemption from tax to the extent that income received falls within Part 11 of the Corporation Taxes Act 2010 and is applied to charitable purposes only.

1.15 Employee benefits

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

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.16 Retirement benefits

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

1.17 Pensions

Contributions in respect of the charitable company's personal pension scheme are charged to the income and expenditure account for the year in which they are payable to the scheme.

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

2 Critical accounting estimates and judgements

In the application of the charitable 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.

3 Income from donations and legacies

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|-----------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Apprenticeship Growth Pilot grant | - | 60,000 | 60,000 | - | - | - |
| GMCA Multiply Scheme grant | - | 28,250 | 28,250 | - | 30,163 | 30,163 |
| Membership training fees | 2,252 | - | 2,252 | 3,665 | - | 3,665 |
| | <u>2,252</u> | <u>88,250</u> | <u>90,502</u> | <u>3,665</u> | <u>30,163</u> | <u>33,828</u> |

4 Income from charitable activities

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|-------------------------------------------|------------------------------------|------------------------------------|
| Training course fees and consultancy | 363,786 | 241,909 |
| Skills Funding Agency and similar funding | 3,086,101 | 2,780,490 |
| Rental income and hire of assets | 8,470 | 2,301 |
| Other | 11,829 | 13,656 |
| | <u>3,470,186</u> | <u>3,038,356</u> |

All of these were unrestricted monies.

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

5 Income from investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|----------------------|------------------------------------|------------------------------------|
| Dividends receivable | 96 | 92 |
| Interest receivable | 36,007 | 33,279 |
| | <u>36,103</u> | <u>33,371</u> |

All of these were unrestricted monies.

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

6 Charitable activities

| | Raising funds 2025 £ | Direct training 2025 £ | Support costs 2025 £ | Total 2025 £ | Raising funds 2024 £ | Direct training 2024 £ | Support costs 2024 £ | Total 2024 £ |
|----------------------------------|----------------------------|------------------------------|----------------------------|--------------------|----------------------------|------------------------------|----------------------------|--------------------|
| Staff costs | - | 1,030,995 | 894,648 | 1,925,643 | - | 816,206 | 779,241 | 1,595,447 |
| Depreciation and impairment | - | 96,905 | 46,870 | 143,775 | - | 76,681 | 37,088 | 113,769 |
| Amortisation | - | 6,000 | - | 6,000 | - | - | - | - |
| Lecturers and course costs | - | 837,303 | - | 837,303 | - | 795,180 | - | 795,180 |
| Motor and travelling costs | - | - | 18,159 | 18,159 | - | - | 13,174 | 13,174 |
| Telephone and communications | - | - | 12,373 | 12,373 | - | - | 14,719 | 14,719 |
| Printing, postage and stationery | - | 25,882 | 3,035 | 28,917 | - | 24,888 | 2,703 | 27,591 |
| Bank charges | - | - | 1,552 | 1,552 | - | - | 1,562 | 1,562 |
| Health and safety | - | 8,545 | - | 8,545 | - | 9,215 | - | 9,215 |
| Repairs and renewals | - | 38,964 | 109,353 | 148,317 | - | 53,180 | 97,734 | 150,914 |
| Insurance | - | - | 24,337 | 24,337 | - | - | 22,886 | 22,886 |
| Subscriptions | - | 82,889 | - | 82,889 | - | 50,152 | - | 50,152 |
| Audit and accountancy | - | - | 25,430 | 25,430 | - | - | 27,174 | 27,174 |
| Legal and professional fees | - | - | 73,651 | 73,651 | - | - | 21,667 | 21,667 |
| Rent, rates, heat and light | - | 25,867 | 18,242 | 44,109 | - | 28,253 | 18,476 | 46,729 |
| General expenses | - | 1,700 | 26,749 | 28,449 | - | 1,616 | 17,124 | 18,740 |
| Other charitable expenditure | 45,364 | - | - | 45,364 | 23,078 | - | - | 23,078 |
| | 45,364 | 2,155,050 | 1,254,399 | 3,454,813 | 23,078 | 1,855,371 | 1,053,548 | 2,931,997 |
| | 45,364 | 2,155,050 | 1,254,399 | 3,454,813 | 23,078 | 1,855,371 | 1,053,548 | 2,931,997 |

* - governance costs

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

6 Charitable activities

| | (Continued) | | | | | | | |
|------------------------------|--------------------|----------------------|--------------------|------------|--------------------|----------------------|--------------------|------------|
| | Raising funds 2025 | Direct training 2025 | Support costs 2025 | Total 2025 | Raising funds 2024 | Direct training 2024 | Support costs 2024 | Total 2024 |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Analysis by fund | | | | | | | | |
| Unrestricted funds - general | 45,364 | 2,128,419 | 1,248,930 | 3,422,713 | 23,078 | 1,822,477 | 1,045,840 | 2,891,395 |
| Restricted funds | - | 26,631 | 5,469 | 32,100 | - | 32,894 | 7,708 | 40,602 |
| | 45,364 | 2,155,050 | 1,254,399 | 3,454,813 | 23,078 | 1,855,371 | 1,053,548 | 2,931,997 |

The restricted expenditure in 2025 relates to:-

RTA restructuring grant fund - depreciation (£10,667)

24-25 GMCA Multiply Scheme grant - direct training staff costs (£18,320), support costs staff costs (£1,680), depreciation (£44), lecturers and course costs (£475).

23-24 GMCA Multiply Scheme grant - depreciation (£914)

The restricted fund expenditure in 2024 related to:-

RTA restructuring grant fund - depreciation (£10,667)

GMCA capital grant fund - depreciation (£654), printing, postage and stationery (£891)

23-24 GMCA Multiply Scheme grant - direct training staff costs (£23,800), support costs staff costs (£3,894), depreciation (£381), lecturers and course costs (£315)

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

| 7 | Net movement in funds | 2025 | 2024 |
|----------|------------------------------------------------------------------|----------------|----------------|
| | | £ | £ |
| | The net movement in funds is stated after charging/(crediting): | | |
| | Fees payable for the audit of the charity's financial statements | 17,000 | 16,000 |
| | Depreciation of owned tangible fixed assets | 143,775 | 113,769 |
| | Amortisation of intangible assets | 6,000 | - |
| | | <u>166,775</u> | <u>129,769</u> |

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

9 Employees

The average monthly number of employees during the year was:

| | 2025 | 2024 |
|-------------------------------|---------------|---------------|
| | Number | Number |
| Training projects | 33 | 30 |
| Management and administration | 23 | 18 |
| Total | <u>56</u> | <u>48</u> |

| Employment costs | 2025 | 2024 |
|-------------------------|------------------|------------------|
| | £ | £ |
| Wages and salaries | 1,673,068 | 1,388,628 |
| Social security costs | 162,654 | 133,178 |
| Other pension costs | 89,921 | 73,641 |
| | <u>1,925,643</u> | <u>1,595,447</u> |

The trustees neither received nor waived any remuneration during the year, nor received any reimbursement for any expenses incurred (2024: £NIL).

The key management personnel comprise the charity trustees, the Chief Executive Officer, the Finance Manager, the Operations Manager, the Commercial and Health & Safety Manager, the Contracts Manager, the Marketing Manager, the Head of Teaching, Learning and Curriculum and the Quality Manager. The total employee benefits of the key management personnel of Rochdale Training Association Limited was £440,305 (2024: £419,623).

The number of employees whose annual remuneration was more than £60,000 is as follows:

| | 2025 | 2024 |
|---------------------|---------------|---------------|
| | Number | Number |
| £110,001 - £120,000 | <u>1</u> | <u>1</u> |

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

10 Net gains/(losses) on investments

| | Unrestricted funds general 2025 £ | Unrestricted funds general 2024 £ |
|------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| Gain/(loss) on sale of investments | 1,572 | 907 |

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Intangible fixed assets

| | Goodwill £ | Other £ | Total £ |
|------------------------------------|-----------------------|--------------------|--------------------|
| Cost | | | |
| At 1 August 2024 | - | - | - |
| Additions | 15,000 | 15,000 | 30,000 |
| At 31 July 2025 | 15,000 | 15,000 | 30,000 |
| Amortisation and impairment | | | |
| At 1 August 2024 | - | - | - |
| Amortisation charged for the year | 3,000 | 3,000 | 6,000 |
| At 31 July 2025 | 3,000 | 3,000 | 6,000 |
| Carrying amount | | | |
| At 31 July 2025 | 12,000 | 12,000 | 24,000 |
| At 31 July 2024 | - | - | - |

In January 2025 the business and assets of Lemon & McCarthy were acquired for £30,000.

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

13 Tangible fixed assets

| | Freehold land and buildings | Plant and machinery | Total |
|------------------------------------|--------------------------------------------|--------------------------------|--------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 August 2024 | 1,752,344 | 1,141,965 | 2,894,309 |
| Additions | 9,861 | 67,002 | 76,863 |
| At 31 July 2025 | 1,762,205 | 1,208,967 | 2,971,172 |
| Depreciation and impairment | | | |
| At 1 August 2024 | 786,833 | 688,707 | 1,475,540 |
| Depreciation charged in the year | 60,191 | 83,584 | 143,775 |
| At 31 July 2025 | 847,024 | 772,291 | 1,619,315 |
| Carrying amount | | | |
| At 31 July 2025 | 915,181 | 436,676 | 1,351,857 |
| At 31 July 2024 | 965,511 | 453,258 | 1,418,769 |

Freehold land and buildings includes the Plumbing Centre.

Included within Plant and Machinery is a Bofford fibre range laser which was purchased in April 2024 at a cost of £54,306. Funding of £54,000 was subsequently received in May 2025, via the Department for Education's Apprenticeship Growth Pilot scheme, to be used towards the purchase of the asset. Full title remains with the Department for Education until the second anniversary of the date on which the machine was purchased.

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

14 Fixed asset investments

| | Listed investments £ |
|--------------------------|-------------------------------------|
| Cost or valuation | |
| At 1 August 2024 | 2,687 |
| Valuation changes | 1,572 |
| | <u>4,259</u> |
| At 31 July 2025 | 4,259 |
| Carrying amount | |
| At 31 July 2025 | <u>4,259</u> |
| At 31 July 2024 | <u>2,687</u> |

15 Financial instruments

| | 2025 £ | 2024 £ |
|-----------------------------------------------------------|-------------------|-------------------|
| Carrying amount of financial assets | | |
| Debt instruments measured at amortised cost | 330,769 | 366,606 |
| Equity instruments measured at cost less impairment | 4,259 | 2,687 |
| Instruments measured at fair value through profit or loss | <u>642,446</u> | <u>619,483</u> |
| Carrying amount of financial liabilities | | |
| Measured at amortised cost | <u>296,314</u> | <u>322,466</u> |

16 Stocks

| | 2025 £ | 2024 £ |
|--------------------|-------------------|-------------------|
| Training materials | <u>3,500</u> | <u>3,500</u> |

17 Debtors

| | 2025 £ | 2024 £ |
|---------------------------------------------|-------------------|-------------------|
| Amounts falling due within one year: | | |
| Trade debtors | 328,366 | 364,203 |
| Other debtors | 2,403 | 2,403 |
| Prepayments and accrued income | <u>218,065</u> | <u>178,524</u> |
| | <u>548,834</u> | <u>545,130</u> |

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

18 Current asset investments

| | 2025 | 2024 |
|-------------------------------------------------------|-------------|-------------|
| | £ | £ |
| Amounts held in fixed term deposit accounts and bonds | 642,446 | 619,483 |

The amounts held in fixed term deposit accounts and business bond accounts have varying notice periods.

19 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| | Notes | |
| Other taxation and social security | 70,157 | 56,165 |
| Deferred income | 20 12,682 | 7,696 |
| Trade creditors | 72,361 | 102,159 |
| Other creditors | 8,501 | 19,000 |
| Accruals | 215,452 | 201,307 |
| | <u>379,153</u> | <u>386,327</u> |

20 Deferred income

| | 2025 | 2024 |
|-----------------------|-------------|-------------|
| | £ | £ |
| Other deferred income | 12,682 | 7,696 |

Deferred income is included in the financial statements as follows:

| | 2025 | 2024 |
|-------------------------------------|---------------|--------------|
| | £ | £ |
| Deferred income is included within: | | |
| Current liabilities | 12,682 | 7,696 |
| Movements in the year: | | |
| Deferred income at 1 August 2024 | 7,696 | 13,819 |
| Released from previous periods | (7,696) | (13,819) |
| Resources deferred in the year | 12,682 | 7,696 |
| Deferred income at 31 July 2025 | <u>12,682</u> | <u>7,696</u> |

21 Retirement benefit schemes

| | 2025 | 2024 |
|---------------------------------------------------------------------|-------------|-------------|
| | £ | £ |
| Defined contribution schemes | | |
| Charge to profit or loss in respect of defined contribution schemes | 89,921 | 73,641 |

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

21 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

There were outstanding contributions of £12,206 payable to the scheme at 31st July, 2025 (2024: £20,381).

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

22 Restricted funds

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

| | Movement in funds | | | Movement in funds | | | Movement in funds | | | Balance at |
|-----------------------------------|-------------------|-----------|---------------|-------------------|-----------|---------------|-------------------|-----------|-----------|--------------|
| | Incoming | Resources | Balance at | Incoming | Resources | Balance at | Incoming | Resources | Transfers | Balance at |
| | resources | expended | 1 August 2024 | resources | expended | 1 August 2024 | resources | expended | | 31 July 2025 |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| RTA Restructuring grant | - | (10,667) | 159,996 | - | (10,667) | - | - | (10,667) | - | 149,329 |
| GMCA Capital grant | - | (1,545) | 7,914 | - | - | - | - | - | - | 7,914 |
| GMCA Multiply Scheme grant 23-24 | 30,163 | (28,390) | 1,773 | - | (914) | - | - | (914) | (859) | - |
| GMCA Multiply Scheme grant 24-25 | - | - | - | 28,250 | (20,519) | - | 28,250 | (20,519) | (7,731) | - |
| Apprenticeship Growth Pilot grant | - | - | - | 60,000 | - | - | 60,000 | - | (54,000) | 6,000 |
| | 30,163 | (40,602) | 169,683 | 88,250 | (32,100) | 163,243 | 88,250 | (32,100) | (62,590) | 163,243 |

**ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

22 Restricted funds

(Continued)

The RTA Restructuring grant fund relates to grant income receivable in relation to capital expenditure on land and buildings. Depreciation is released over the life of the assets purchased.

The GMCA Capital grant fund relates to grant income receivable to assist with the capital costs associated with adhering to the latest Covid government guidance for the wider reopening of educational establishments.

Depreciation is released over the life of the assets purchased.

The GMCA Multiply Scheme grant 2023-24 fund relates to grant income receivable to be used to deliver programmes that improve adult numeracy for adults aged 19 and above. The project ran for the year ended 31st July, 2024.

Depreciation is released over the life of the asset purchased, firstly to this restricted fund and, from the end of the project, to the unrestricted fund.

The GMCA Multiply Scheme grant 2024-25 fund relates to grant income receivable to be used to deliver programmes that improve adult literacy for adults aged 19 and above. The project ran for the period 1st August, 2024 to 31st March, 2025.

Depreciation is released over the life of the asset purchased, firstly to this restricted fund and, from the end of the project, to the unrestricted fund.

The Apprenticeship Growth Pilot grant fund relates to grant income receivable to support Training Providers to make capital investments that will unlock their ability to grow and deliver their high-quality training offer.

The restriction is lifted once the asset is acquired and so depreciation is released to the unrestricted fund.

23 **Unrestricted funds - general**

These are unrestricted funds which are material to the charitable company's activities made up as follows:

| | Movement in funds | | | | Movement in funds | | | |
|---------------|-----------------------------|---------------------------------------|-----------------------|-----------|-----------------------------|---------------------------------------|-----------------------|-----------|
| | Balance at 1 August 2023 | Income including gains & losses | Resources expended | Transfers | Balance at 1 August 2024 | Income including gains & losses | Resources expended | Transfers |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| General funds | 2,975,894 | 3,075,392 | (2,891,395) | - | 3,159,891 | 3,508,541 | (3,422,713) | 62,590 |
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ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

24 Designated funds

The income funds of the charitable company include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | Movement in funds | | | |
|------------------|--------------------------|--------------------|--------------------------|-------------------------------|
| | Balance at 1 August 2023 | Incoming resources | Balance at 1 August 2024 | Revaluation, gains and losses |
| | £ | £ | £ | £ |
| Revaluation fund | 1,780 | 907 | 2,687 | 1,572 |
| | | | | 4,259 |

The revaluation fund is required by the Companies Act 2006 and represents the amount by which investments exceed their historical cost.

25 Analysis of net assets between funds

| | Restricted funds | Unrestricted general funds | Unrestricted designated funds | Total | Restricted funds | Unrestricted general funds | Unrestricted designated funds | Total |
|---------------------------------------------------|------------------|----------------------------|-------------------------------|-----------|------------------|----------------------------|-------------------------------|-----------|
| | 2025 | 2025 | 2025 | 2025 | 2024 | 2024 | 2024 | 2024 |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 July 2025 are represented by: | | | | | | | | |
| Intangible fixed assets | - | 24,000 | - | 24,000 | - | - | - | - |
| Tangible assets | 153,838 | 1,198,019 | - | 1,351,857 | 163,869 | 1,254,900 | - | 1,418,769 |
| Investments | - | - | 4,259 | 4,259 | - | - | 2,687 | 2,687 |
| Current assets/(liabilities) | 9,405 | 2,086,290 | - | 2,095,695 | 5,814 | 1,904,991 | - | 1,910,805 |
| | 163,243 | 3,308,309 | 4,259 | 3,475,811 | 169,683 | 3,159,891 | 2,687 | 3,332,261 |

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

26 Financial commitments, guarantees and contingent liabilities

There are no contingent liabilities of a material amount for which provision has not been made in the financial statements.

27 Operating lease commitments

Lessee

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

| | 2025 | 2024 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Within one year | 7,260 | 7,260 |
| Between two and five years | 9,594 | 16,243 |
| | <u>16,854</u> | <u>23,503</u> |

28 Capital commitments

At 31st July, 2025 the company had committed to, but not contracted for, the redevelopment of the reception area at a cost of £25,000.

ROCHDALE TRAINING ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

29 Related party transactions

During the year ended 31st July, 2025 the charitable company has acted as custodian to the funds of Radama, a training provider group, which is chaired by Jill Nagy (Chief Executive).

During the year ended 31st July, 2025 the charitable company paid expenditure of £nil (2024: £nil) on behalf of Radama. At 31st July, 2025 there was an amount of £2,403 (2024: £2,403) owing to Rochdale Training Association Limited. The balance of £2,403 is shown as "Other Debtors" as at 31st July, 2025.

Andrew Nagy is the husband of Jill Nagy (Chief Executive). During the year ended 31st July, 2025 Rochdale Training Association Limited incurred expenditure totalling £2,500 (2024: £6,810) on tutor services provided by Andrew Nagy. There was a balance outstanding as at 31st July, 2025 of £nil (2024: £nil).

30 Analysis of changes in net funds

The charity had no material debt during the year.

| 31 Cash generated from operations | 2025 | 2024 |
|-------------------------------------------------------------------|----------------|----------------|
| | £ | £ |
| Surplus for the year | 143,550 | 174,465 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (36,103) | (33,371) |
| Gain on disposal of investments | (1,572) | (907) |
| Amortisation and impairment of intangible assets | 6,000 | - |
| Depreciation and impairment of tangible fixed assets | 143,775 | 113,769 |
| Movements in working capital: | | |
| (Increase) in debtors | (3,704) | (94,066) |
| (Decrease)/increase in creditors | (12,160) | 241,410 |
| Increase/(decrease) in deferred income | 4,986 | (6,123) |
| Cash generated from operations | 244,772 | 395,177 |