

# MIGRANT TRAINING COMPANY

England & Wales · Charity number 801260

## Details

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**Other names** MIGRANT TRAINING

**Status** Registered

**Legal form** Charitable company

**Company number** [02326382](#)

**Registered** 1989-04-03

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** M T C Learning  
First Floor  
638 High Road Leytonstone  
London  
E11 3DA

**Phone** 02085563775

**Email** [adel@mtclearning.org](mailto:adel@mtclearning.org)

**Website** [www.mtclearning.org](http://www.mtclearning.org)

## Activities

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**Objects:** TO PROVIDE, PROMOTE, AND ASSIST IN THE PROVISION OF EDUCATION AND TRAINING, INCLUDING VOCATIONAL TRAINING AND THE SPECIAL NEEDS OF MIGRANT WORKERS (INCLUDING REFUGEES) AND THEIR FAMILIES.

**Activities:** Providing English(ESOL Skills For Life)/ ICT /Adult Literacy/Numeracy courses /employment support

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** The General Public/mankind

## Geography

- Haringey
- Waltham Forest

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£491,989	£424,751	-	-
2024-07-31	£251,994	£423,066	-	-
2023-07-31	£400,791	£520,422	-	-
2022-07-31	£545,031	£540,078	£905,323	7
2021-07-31	£447,108	£473,424	-	-
2020-07-31	£497,667	£448,965	-	-

## Trustees

Name	Role	Appointed
HILDA MCCAFFERTY	Chair	
LIONEL MCCALMAN		
NAEEM MUHAMMAD		2018-09-17
TERENCE VICTOR WHEELER		

**MIGRANT TRAINING COMPANY**

England & Wales - Charity number 801260

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# Accounts

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**Company registration number 02326382 (England and Wales)**

**Charity registration number 801260 (England and Wales)**

**MTC LEARNING**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

# MTC LEARNING

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Dr L Mccalman Ms H Mccafferty Mr M Naeem Mr T Wheeler	
<b>Country of incorporation</b>	United Kingdom (England and Wales)	02326382
<b>Charity registration</b>	England and Wales	801260
<b>Registered office</b>	Alison House, First Floor 638 High Road Leytonstone England E11 3DA	
<b>Auditor</b>	MUS Accountants Limited Office 146, Regus Building 268 Bath Road Slough SL1 4DX	

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# MTC LEARNING

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# MTC LEARNING

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2025

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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 charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

### **Objectives and activities**

In setting its objectives and aims, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit. MTC Learning's mission is to support, educate and empower individuals by providing accessible education, training and progression opportunities in a safe, inclusive and community-focused environment. The Charity is committed to providing, promoting and assisting in the provision of education, vocational training, employability support and wider learning opportunities for all members of the community, including migrants, refugees and their families.

### **Significant activities:**

During the year, MTC Learning continued to deliver and arrange suitable academic, vocational and community-based training programmes to meet the needs of diverse learners across local communities. This included support for adults seeking to improve their English, maths, digital, employability and vocational skills, as well as opportunities for migrant and refugee communities to access education and progress towards employment or further learning. The Charity renewed its contracts with educational establishments, and all incoming resources from training activities during the year were derived from these contractual arrangements.

### *Public benefit*

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

MTC Learning delivers public benefit by supporting individuals and communities who may otherwise be excluded from education, employment and wider social participation.

The charity's impact includes:

- helping migrants, refugees and asylum seekers improve English language skills and integrate more confidently into life in London;
- supporting unemployed and economically inactive adults to develop employability and digital skills;
- enabling women and mothers to overcome barriers linked to confidence, caring responsibilities, social isolation and access to work;
- creating pathways into further education, vocational training, volunteering and paid employment;
- strengthening community cohesion by helping learners from diverse backgrounds participate more fully in society;
- contributing to London's wider skills, inclusion and employability agenda.

MTC Learning's contribution is therefore not only educational. It supports dignity, confidence, independence, family resilience, social mobility and community cohesion. MTC Learning's work helps turn education into practical life outcomes: better communication, greater confidence, access to work, stronger families and more connected communities.

# MTC LEARNING

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

**FOR THE YEAR ENDED 31 JULY 2025**

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### **Achievements and performance**

#### *Significant activities and achievements against objectives*

The trustees are pleased with the achievements of the charitable activities to date. During the year, MTC Learning continued to deliver its charitable objectives while maintaining its long-standing focus on learners who face the greatest barriers to opportunity.

The charity continued to provide accessible learning opportunities for migrant and refugee communities, including those with English-language needs. This remains central to the charity's purpose and reflects its long-standing commitment to inclusion, integration and community participation.

MTC Learning also continued to support learners with the practical skills needed to progress towards work. This included employability guidance, job-readiness support, workplace communication, digital skills and confidence-building activities.

The trustees recognise that demand for adult learning, ESOL, vocational training, digital skills and employment support remains significant across London. Cost-of-living pressures, unemployment, language barriers and social isolation continue to affect many learners and families. MTC Learning's community-based model is well placed to respond to this need.

The charity's work creates a wider social benefit by helping learners move from isolation to participation, from low confidence to aspiration, and from barriers to opportunity. This impact extends beyond individual learners to their families, employers, communities and wider society.

### **Charitable activities**

The trustees are pleased with the achievements of the charitable activities to date but would like to expand training opportunities where possible beyond those currently in place, in order to support increasing demand and reach more learners.

The charity's future ambition is to deepen its impact by expanding access to English language learning, employability support, digital inclusion and vocational pathways. Additional funding would allow MTC Learning to serve more learners, improve progression outcomes and strengthen its role as a trusted community education provider.

### **Internal and external factors**

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

The trustees recognise, however, that the wider environment for adult learning and community-based education remains challenging. Learner needs are increasing, while public and charitable funding can fluctuate. Many learners continue to face barriers linked to language, confidence, caring responsibilities, unemployment, digital exclusion and access to opportunity.

MTC Learning continues to manage these risks through careful financial planning, responsible reserves management, partnership development and a continued focus on programmes that deliver clear public benefit.

# MTC LEARNING

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

**FOR THE YEAR ENDED 31 JULY 2025**

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### **Financial review**

The trustees consider the financial position of the charity to be satisfactory and sufficient to support the continuation of current activities in the medium term.

The charity's income increased during the year, reflecting continued demand for training services and renewed activity with educational establishments. Expenditure remained focused on charitable activities and the delivery of education, training and learner support.

The trustees view financial stability as a means to protect and expand charitable impact, rather than as an end in itself. The charity's reserves allow it to maintain continuity of services, meet staff and premises commitments, manage funding uncertainty and invest responsibly in future community programmes.

The trustees recognise that continued investment is required to expand services, improve digital capability, strengthen programme delivery and attract additional funding. The charity will therefore continue to seek support from funders, education partners, public bodies, employers and community stakeholders who share its commitment to inclusion, skills and social mobility.

### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to the annual expenditure of the charity. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The charity needs these ready funds to commence new courses and also to meet the financial commitments under property rental agreements and contracts of employment. The trustees consider that the level of reserve funds reduces risk to the stakeholders of the charity going forward.

The charity considers that the present level of funding is adequate to support the continuation of training courses in operation for the medium term and to allow for fluctuation in public funding of adult learning and community education. The trustees therefore consider the overall financial position of the charity to be satisfactory.

The level of reserves has been maintained throughout the year.

The board of trustees has examined the level of reserves required by the charity in view of the main risks to the organisation. In the trustees' view, the reserves provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future and to invest in the long-term viability and development of the charity.

The free reserves have been designated as follows:

1. Working Capital unrestricted reserves: £460,000
2. Legal Fees: £30,000
3. Business development and fundraising consultancy: £100,000
4. IT and Communication Reserve: £60,000

### **Designated Total: £650,000**

These designations are intended to protect the charity's existing operations while enabling targeted investment in future growth, funder engagement, digital infrastructure and organisational resilience.

# MTC LEARNING

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

*FOR THE YEAR ENDED 31 JULY 2025*

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### **Plans for future periods**

MTC Learning considers that it is well placed to meet the continuing demand for training opportunities and community-based learning support.

The trustees intend to focus on the following priorities:

1. Expanding English language and functional skills provision to support migrants, refugees, asylum seekers and adults with English-language needs.
5. Strengthening employability pathways so that learners can progress into further education, volunteering, work placements and paid employment.
6. Supporting women and parents who face barriers linked to caring responsibilities, low confidence, isolation and limited access to employment.
7. Developing vocational training routes in areas where learners can gain practical skills and progress towards sustainable employment.
8. Improving digital inclusion so that learners can access online learning, employment applications, public services and workplace opportunities.
9. Strengthening partnerships with education providers, funders, employers and community organisations.
10. Improving impact measurement so that the charity can better evidence learner progression, qualifications, employment outcomes, improved confidence and reduced isolation.

Following the year end, the charity continued to strengthen its funding base. This improved position supports the charity's ability to maintain and expand programme delivery, plan staffing and resources with greater confidence and support learners across multiple projects.

The trustees believe that new funding will allow MTC Learning to scale a proven community model, reach more disadvantaged learners and deepen its contribution to social mobility, inclusion, employability and community cohesion across London.

Investment in MTC Learning is investment in people who are ready to contribute but need the right support to progress. By helping learners gain language skills, confidence, qualifications and employability support, the charity creates benefits that extend beyond the individual to families, employers and wider communities. In this way, MTC Learning turns community learning into practical social impact, helping people move from isolation to participation and from barriers to opportunity.

### **Structure, governance and management**

The charity is a company limited by guarantee and controlled by its governing document, the memorandum and articles of association.

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

Dr L Mccalman

Ms H Mccafferty

Mr M Naeem

Mr T Wheeler

# MTC LEARNING

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

### FOR THE YEAR ENDED 31 JULY 2025

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#### *Recruitment and appointment of trustees*

There has been an average of 4 trustees throughout the period. Any new appointments are at the recommendation of the board. In accordance with the articles of association, all trustees will retire at the forthcoming annual general meeting and, being eligible, will stand for re-election.

#### **Induction and training of new trustees**

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's current views of its progression. They are required to ensure that they are aware of both their legal and professional responsibilities under charity and company law.

#### *Organisational structure*

The trustees are responsible for the overall governance and strategic direction of the charity. Day-to-day operations are managed by the senior leadership team, supported by staff responsible for programme delivery, learner support, administration, finance and partnership development.

The charity continues to maintain appropriate governance arrangements to ensure that resources are applied effectively in furtherance of its charitable objectives.

#### **Statement of Trustees responsibilities**

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

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

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

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

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

#### **Auditor**

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

# MTC LEARNING

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

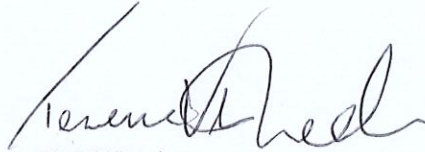
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The Trustees report was approved by the Board of Trustees.



Dr L Mccalman  
Trustee

26 May 2026



Mr T Wheeler  
Trustee

# MTC LEARNING

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MTC LEARNING

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### Opinion

We have audited the financial statements of MTC LEARNING (the 'charity') for the year ended 31 July 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

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

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

### Other information

The 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 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.

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

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

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

# MTC LEARNING

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF MTC LEARNING

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#### **Responsibilities of trustees**

As explained more fully in the statement of Trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence;
- capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector; and
- 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 charity, including the SORP, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation.

We also considered potential fraud drivers: including financial or other pressures, opportunity, override of controls and personal or corporate motivations. We considered the programmes and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included testing journals, evaluating the business rationale of significant transactions outside the normal course of business and validating the appropriateness of internal controls and significant accounting estimations based on our fraud risk criteria;

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

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

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

- 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 set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

# **MTC LEARNING**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF MTC LEARNING**

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

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

We obtained understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those related to the financial reporting framework, tax regulations in the jurisdictions in which the charity operates.

Based on this understanding we designed our audit procedures to identify non-compliance with laws and regulations. Our procedures involved: making enquiries of management, those responsible for legal and compliance procedures and reviewing other correspondence.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

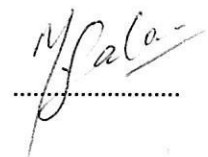
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Muhammad Salar Arain FCCA  
**(Senior Statutory Auditor)**  
**MUS Accountants Limited**

**Chartered Certified Accountants and  
Statutory Auditor**



Office 146, Regus Building  
268 Bath Road  
Slough  
SL1 4DX

# MTC LEARNING

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JULY 2025

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		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Notes		
<b>Income from:</b>			
Charitable activities	3	484,444	241,075
Investments	4	7,545	10,919
<b>Total income</b>		<u>491,989</u>	<u>251,994</u>
<b>Expenditure on:</b>			
Charitable activities	5	424,751	423,066
<b>Total expenditure</b>		<u>424,751</u>	<u>423,066</u>
<b>Net income/(expenditure) and movement in funds</b>		67,238	(171,072)
<b>Reconciliation of funds:</b>			
Fund balances at 1 August 2024		<u>614,621</u>	<u>785,692</u>
<b>Fund balances at 31 July 2025</b>		<u>681,859</u>	<u>614,620</u>

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

# MTC LEARNING

## BALANCE SHEET

AS AT 31 JULY 2025

	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Debtors	11	342,695		153,676	
Cash at bank and in hand		359,911		488,889	
		<u>702,606</u>		<u>642,565</u>	
<b>Creditors: amounts falling due within one year</b>	12	(20,747)		(27,945)	
<b>Net current assets</b>			<u>681,859</u>		<u>614,620</u>
<b>The funds of the charity</b>					
Unrestricted funds	15		681,859		614,620
			<u>681,859</u>		<u>614,620</u>

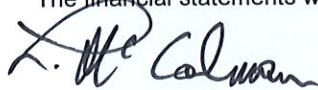
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2025.

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

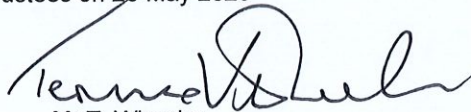
The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 26 May 2026



Dr L Mccalman  
Trustee



Mr T Wheeler  
Trustee

# MTC LEARNING

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2025

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	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	18		(136,524)		(234,324)
<b>Investing activities</b>					
Investment income received		7,545		10,919	
<b>Net cash generated from investing activities</b>			7,545		10,919
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(128,979)		(223,405)
Cash and cash equivalents at beginning of year			488,889		712,294
<b>Cash and cash equivalents at end of year</b>			<u>359,910</u>		<u>488,889</u>

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JULY 2025

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#### 1 Accounting policies

##### Charity information

MTC LEARNING is a private company limited by guarantee incorporated in England and Wales. The registered office is Alison House, First Floor, 638 High Road, Leytonstone, E11 3DA, England.

#### 1.1 Basis of preparation

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

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

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

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

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

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

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

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

Fixtures and fittings	20% on cost
Computers	33% on cost

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

#### 1.7 Cash and cash equivalents

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

#### 1.8 Financial instruments

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

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

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

#### **Basic financial assets**

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

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

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

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

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

#### **Derecognition of financial liabilities**

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

### 1.9 Employee benefits

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

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

### 1.10 Retirement benefits

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Charitable income direct training</b>		
Services provided under contract	484,444	241,075

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

### 4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	7,545	10,919

### 5 Charitable activities

	Charitable Expenditure Direct training 2025 £	Charitable Expenditure Direct training 2024 £
Staff costs	210,409	226,659
Staffing expense	9,696	6,164
Telecommunication	3,147	3,815
Light & heat	12,374	11,027
Insurance	11,996	12,574
Awarding body fee	4,057	7,615
Consultancy	47	32,409
Rent	47,420	51,433
Bank charges	-	60
Other charitable expenditure	10,288	5,531
	<u>309,434</u>	<u>357,287</u>
Share of support costs (see note 6)	106,231	56,698
Share of governance costs (see note 6)	9,086	9,081
	<u>424,751</u>	<u>423,066</u>

### 6 Support costs allocated to activities

	2025 £	2024 £
Printing, postage, stationery and computer and other expenses	106,231	56,698
Governance costs	9,086	9,081
	<u>115,317</u>	<u>65,779</u>
<b>Analysed between:</b>		
Charitable activities	<u>115,317</u>	<u>65,779</u>

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

		(Continued)	
<b>6</b>	<b>Support costs allocated to activities</b>		
		<b>2025</b>	<b>2024</b>
		£	£
	<b>Governance costs comprise:</b>		
	Audit fees	9,086	9,081
		<u>9,086</u>	<u>9,081</u>
<b>7</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	9,086	9,081
		<u>9,086</u>	<u>9,081</u>
<b>8</b>	<b>Trustees</b>		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
<b>9</b>	<b>Employees</b>		
	The average monthly number of employees during the year was:		
		<b>2025</b>	<b>2024</b>
		Number	Number
		7	7
		<u>7</u>	<u>7</u>
	<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
		£	£
	Wages and salaries	187,257	192,253
	Social security costs	19,443	21,697
	Other pension costs	3,709	12,709
		<u>210,409</u>	<u>226,659</u>
		<u>210,409</u>	<u>226,659</u>
	There were no employees whose annual remuneration was more than £60,000.		
	<b>Remuneration of key management personnel</b>		
	The remuneration of key management personnel is £49,400 (2023: £49,400).		
		<b>2025</b>	<b>2024</b>
		£	£
	Aggregate compensation	49,400	49,400
		<u>49,400</u>	<u>49,400</u>

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

### 10 Taxation

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

### 11 Debtors

	2025	2024
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	68,688	11,167
Other debtors	268,854	137,356
Prepayments and accrued income	5,153	5,153
	<u>342,695</u>	<u>153,676</u>

### 12 Creditors: amounts falling due within one year

	2025	2024
	£	£
	<b>Notes</b>	
Other taxation and social security	-	2,555
Deferred income	13 -	9,875
Other creditors	11,747	6,515
Accruals	9,000	9,000
	<u>20,747</u>	<u>27,945</u>

### 13 Deferred income

	2025	2024
	£	£
Other deferred income	-	9,875
	<u>-</u>	<u>9,875</u>

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	-	9,875
	<u>-</u>	<u>9,875</u>

	2025	2024
	£	£
Movements in the year:		
Deferred income at 1 August 2024	9,875	-
Resources deferred in the year	(9,875)	9,875
	<u>-</u>	<u>9,875</u>
Deferred income at 31 July 2025	<u>-</u>	<u>9,875</u>

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

#### 14 Retirement benefit schemes

	2025	2024
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	3,709	12,709
	<u>3,709</u>	<u>12,709</u>

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.

#### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2024	Incoming resources	Resources expended	At 31 July 2025
	£	£	£	£
General funds	614,620	491,989	(424,751)	681,858
	<u>614,620</u>	<u>491,989</u>	<u>(424,751)</u>	<u>681,858</u>
<b>Previous year:</b>	<b>At 1 August 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 July 2024</b>
	£	£	£	£
General funds	785,692	251,994	(423,066)	614,620
	<u>785,692</u>	<u>251,994</u>	<u>(423,066)</u>	<u>614,620</u>

#### 16 Operating lease commitments

##### Lessee

The operating leases represent leases of office premises rental to third parties. The leases are negotiated over terms of 5 years and rentals are fixed for 5 years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

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

	2025	2024
	£	£
Within one year	35,000	35,000
Between two and five years	70,000	105,000
	<u>105,000</u>	<u>140,000</u>

#### 17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

## MTC LEARNING

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

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18 Cash absorbed by operations	2025 £	2024 £
Surplus/(deficit) for the year	67,238	(171,072)
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(7,545)	(10,919)
<b>Movements in working capital:</b>		
(Increase) in debtors	(189,019)	(70,954)
Increase in creditors	2,677	8,746
(Decrease)/increase in deferred income	(9,875)	9,875
<b>Cash absorbed by operations</b>	<u>(136,524)</u>	<u>(234,324)</u>

### 19 Analysis of changes in net funds

The charity had no material debt during the year.

**MIGRANT TRAINING COMPANY**

England & Wales - Charity number 801260

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# Accounts

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Charity registration number 801260

Company registration number 02326382 (England and Wales)

**MTC LEARNING**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

# MTC LEARNING

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Dr L Mccalman Ms H Mccafferty Mr M Naeem Mr T Wheeler
<b>Charity number</b>	801260
<b>Company number</b>	02326382
<b>Registered office</b>	Alison House, First Floor 638 High Road Leytonstone England E11 3DA
<b>Auditor</b>	MUS Accountants Limited 268 Bath Road, Regus Office 146 Slough SL1 4DX

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# MTC LEARNING

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Independent auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 17

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# MTC LEARNING

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 JULY 2024

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The trustees present their annual report and financial statements for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], 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**

In setting our objectives and aims the trustees have given careful consideration to the Charity Commission's guidance on public benefit. The Charity is committed to provide, promote and assist in the provision of education and training, including vocational training and the special needs of migrant workers (including refugees) and their families.

#### **Significant activities:**

MTC Learning continued to arrange suitable academic training for migrant and refugee communities. The charity has renewed its contracts with educational establishments. All incoming resources from training activities during the year derived from these contracts.

#### *Public benefit*

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

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

#### **Charitable activities**

The trustees are pleased with the achievements of the charitable activities to date, but would like to expand the training opportunities where possible beyond those currently in place in order to further accommodate the projected rise in the numbers.

#### **Internal and external factors**

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

#### **Financial review**

##### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to the annual expenditure of the charity. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The charity needs these ready funds to commence new courses and also to meet the financial commitments under property rental agreements, and under contracts of employment. The trustees consider that the level of reserve funds reduces risk to the stakeholders of the charity going forward.

The charity considers that the present level of funding is adequate to support the continuation of training courses in operation for the medium term, to allow for fluctuation in public funding of adult learning and colleagues. The trustees therefore consider the overall financial position of the charity to be satisfactory.

This level of reserves has been maintained throughout the year.

#### **Plans for future periods**

MTC learning considers that it is well placed to be able to meet the demands for the training opportunities which are available.

# MTC LEARNING

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

### FOR THE YEAR ENDED 31 JULY 2024

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The board of trustees has examined the level of reserves required by the charity in view of the main risks to the organisation. In the trustees' view, the reserves provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future and to invest in the long-term viability and development of the Charity. The free reserves have been designated as follows:

1. Working Capital (unrestricted reserves): £450,00
2. Legal Fees: £20,000
3. Business development consultancy: £80,000
4. IT and Communication Reserve: £50,000

**Designated Total: £600,000**

#### **Structure, governance and management**

The charity is a company limited by guarantee and controlled by its governing document, the memorandum and articles of association.

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

Dr L Mccalman  
Ms H Mccafferty  
Mr M Naeem  
Mr T Wheeler

#### *Recruitment and appointment of trustees*

There has been an average of 4 trustees throughout the period. Any new appointments are at the recommendation of the board. In accordance with the articles of association, all trustees will retire at the forthcoming annual general meeting and, being eligible, will stand for re-election.

#### **Induction and training of new trustees**

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's current views of its progression. They are required to ensure that they are aware of both their legal and professional responsibilities under charity and company law.

#### *Organisational structure*

# MTC LEARNING

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

FOR THE YEAR ENDED 31 JULY 2024

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### Statement of Trustees responsibilities

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

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

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

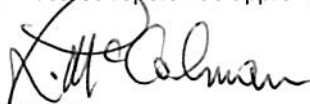
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures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

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

### Auditor

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

The Trustees report was approved by the Board of Trustees.



Dr L Mccalman  
Trustee



Mr T Wheeler  
Trustee

17 April 2025

# MTC LEARNING

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MTC LEARNING

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### Opinion

We have audited the financial statements of MTC LEARNING (the 'charity') for the year ended 31 July 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The 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 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.

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

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

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

# MTC LEARNING

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF MTC LEARNING

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### Responsibilities of trustees

As explained more fully in the statement of Trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence;
- capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector; and
- 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 charity, including the SORP, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation.

We also considered potential fraud drivers: including financial or other pressures, opportunity, override of controls and personal or corporate motivations. We considered the programmes and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included testing journals, evaluating the business rationale of significant transactions outside the normal course of business and validating the appropriateness of internal controls and significant accounting estimations based on our fraud risk criteria;

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

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

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

- 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 set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

# MTC LEARNING

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF MTC LEARNING

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

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

We obtained understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those related to the financial reporting framework, tax regulations in the jurisdictions in which the charity operates.

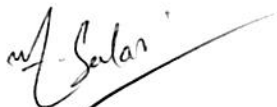
Based on this understanding we designed our audit procedures to identify non-compliance with laws and regulations. Our procedures involved: making enquiries of management, those responsible for legal and compliance procedures and reviewing other correspondence.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

A further description of our responsibilities is available 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 company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Mr Muhammad Salar Arain FCCA (Senior Statutory Auditor)  
for and on behalf of MUS Accountants Limited**

*17/04/2025*

**Chartered Certified Accountants and  
Statutory Auditor**

268 Bath Road, Regus  
Office 146  
Slough  
SL1 4DX

# MTC LEARNING

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

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	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Charitable activities	3	241,075	394,728
Investments	4	10,919	6,063
		<u>          </u>	<u>          </u>
<b>Total income</b>		251,994	400,791
<b>Expenditure on:</b>			
Charitable activities	5	423,066	520,422
		<u>          </u>	<u>          </u>
<b>Total expenditure</b>		423,066	520,422
		<u>          </u>	<u>          </u>
<b>Net expenditure and movement in funds</b>		(171,072)	(119,631)
<b>Reconciliation of funds:</b>			
Fund balances at 1 August 2023		785,692	905,323
		<u>          </u>	<u>          </u>
<b>Fund balances at 31 July 2024</b>		614,620	785,692
		<u>          </u>	<u>          </u>

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

# MTC LEARNING

## BALANCE SHEET

AS AT 31 JULY 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	11	153,676		82,722	
Cash at bank and in hand		488,889		712,294	
		<u>642,565</u>		<u>795,016</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(27,945)</u>		<u>(9,324)</u>	
<b>Net current assets</b>			614,620		785,692
<b>Net assets excluding pension liability</b>			614,620		785,692
			<u><u>        </u></u>		<u><u>        </u></u>
<b>The funds of the charity</b>					
Unrestricted funds			614,620		785,692
			<u>614,620</u>		<u>785,692</u>
			<u><u>        </u></u>		<u><u>        </u></u>

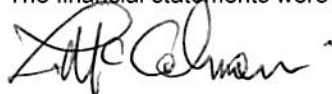
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

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

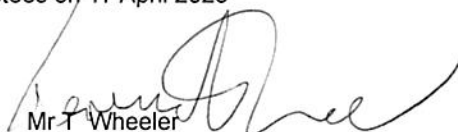
The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 17 April 2025



Dr L Mccalman  
Trustee



Mr T Wheeler  
Trustee

Company registration number 02326382 (England and Wales)

# MTC LEARNING

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	17		(234,324)		155
<b>Investing activities</b>					
Investment income received		10,919		6,063	
<b>Net cash generated from investing activities</b>			10,919		6,063
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(223,405)		6,218
Cash and cash equivalents at beginning of year			712,294		706,076
<b>Cash and cash equivalents at end of year</b>			<u>488,889</u>		<u>712,294</u>

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# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JULY 2024

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#### 1 Accounting policies

##### Charity information

MTC LEARNING is a private company limited by guarantee incorporated in England and Wales. The registered office is Alison House, First Floor, 638 High Road, Leytonstone, E11 3DA, England.

#### 1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

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

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

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

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

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

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

Fixtures and fittings	20% on cost
Computers	33% on cost

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

#### 1.7 Cash and cash equivalents

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

#### 1.8 Financial instruments

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

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

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

#### **Basic financial assets**

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

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

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

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

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

#### **Derecognition of financial liabilities**

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

### 1.9 Employee benefits

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

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

### 1.10 Retirement benefits

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Charitable income direct training</b>		
Services provided under contract	241,075	394,728

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	10,919	6,063

### 5 Charitable activities

	Charitable Expenditure Direct training 2024 £	Charitable Expenditure Direct training 2023 £
Staff costs	226,659	282,742
Depreciation and impairment	-	856
Staffing expense	6,164	3,431
Telecommunication	3,815	3,473
Light & heat	11,027	6,582
Insurance	12,574	13,487
Awarding body fee	7,615	18,354
Consultancy	32,409	33,735
Rent	51,433	60,103
Bank charges	60	60
Other charitable expenditure	5,531	10,443
	<u>357,287</u>	<u>433,266</u>
Share of support costs (see note 6)	56,698	76,803
Share of governance costs (see note 6)	9,081	10,353
	<u>423,066</u>	<u>520,422</u>

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 6 Support costs allocated to activities

	2024 £	2023 £
Printing, postage, stationery and computer and other expenses	56,698	72,825
Advertising	-	3,978
Governance costs	9,081	10,353
	<u>65,779</u>	<u>87,156</u>
<b>Analysed between:</b>		
Charitable activities	<u>65,779</u>	<u>87,156</u>

<b>Governance costs comprise:</b>	2024 £	2023 £
Audit fees	9,081	8,218
Legal and professional	-	2,135
	<u>9,081</u>	<u>10,353</u>

### 7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	9,081	8,218
Depreciation of owned tangible fixed assets	-	856
	<u>9,081</u>	<u>8,218</u>

### 8 Trustees

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

### 9 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>7</u>	<u>10</u>

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

9 Employees	(Continued)	
Employment costs	2024	2023
	£	£
Wages and salaries	192,253	250,787
Social security costs	21,697	21,716
Other pension costs	12,709	10,239
	<u>226,659</u>	<u>282,742</u>

There were no employees whose annual remuneration was more than £60,000.

### Remuneration of key management personnel

The remuneration of key management personnel is £49,400 (2023: £49,400).

	2024	2023
	£	£
Aggregate compensation	<u>49,400</u>	<u>49,400</u>

## 10 Taxation

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

## 11 Debtors

Amounts falling due within one year:	2024	2023
	£	£
Trade debtors	11,167	24,467
Other debtors	137,356	58,255
Prepayments and accrued income	5,153	-
	<u>153,676</u>	<u>82,722</u>

## 12 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Other taxation and social security		2,555	-
Deferred income	13	9,875	-
Other creditors		6,515	324
Accruals and deferred income		9,000	9,000
		<u>27,945</u>	<u>9,324</u>

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

### 13 Deferred income

	2024 £	2023 £
Other deferred income	9,875	-

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	9,875	-
Movements in the year:		
Deferred income at 1 August 2023	-	-
Resources deferred in the year	9,875	-
Deferred income at 31 July 2024	9,875	-

### 14 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	12,709	10,239

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.

### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2023 £	Incoming resources £	Resources expended £	At 31 July 2024 £
General funds	785,692	251,994	(423,066)	614,620
<b>Previous year:</b>				
	At 1 August 2022 £	Incoming resources £	Resources expended £	At 31 July 2023 £
General funds	905,323	400,791	(520,422)	785,692

## MTC LEARNING

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

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#### 16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

17 Cash generated from operations	2024 £	2023 £
Deficit for the year	(171,072)	(119,631)
Adjustments for:		
Investment income recognised in statement of financial activities	(10,919)	(6,063)
Depreciation and impairment of tangible fixed assets	-	856
Movements in working capital:		
(Increase)/decrease in debtors	(70,954)	134,712
Increase/(decrease) in creditors	8,746	(9,719)
Increase in deferred income	9,875	-
<b>Cash (absorbed by)/generated from operations</b>	<b>(234,324)</b>	<b>155</b>

#### 18 Analysis of changes in net funds

The charity had no material debt during the year.

**MIGRANT TRAINING COMPANY**

England & Wales - Charity number 801260

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# Accounts

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Charity registration number 801260

Company registration number 02326382 (England and Wales)

**MTC LEARNING**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

# MTC LEARNING

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Dr L Mccalman Ms H Mccafferty Mr M Naeem Mr T Wheeler
<b>Charity number</b>	801260
<b>Company number</b>	02326382
<b>Registered office</b>	Alison House, First Floor 638 High Road Leytonstone England E11 3DA
<b>Auditor</b>	MUS Accountants Limited 268 BATH ROAD, REGUS OFFICE 146 SLOUGH ENGLAND SL1 4DX

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# MTC LEARNING

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Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 17

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# MTC LEARNING

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2023

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The trustees present their annual report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], 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**

In setting our objectives and aims the trustees have given careful consideration to the Charity Commission's guidance on public benefit. The Charity is committed to provide, promote and assist in the provision of education and training, including vocational training and the special needs of migrant workers (including refugees) and their families.

### **Significant activities:**

MTC Learning continued to arrange suitable academic training for migrant and refugee communities. The charity has renewed its contracts with educational establishments. All incoming resources from training activities during the year derived from these contracts.

### *Public benefit*

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

### **Achievements and performance**

*Significant activities and achievements against objectives*

### **Charitable activities**

The trustees are pleased with the achievements of the charitable activities to date, but would like to expand the training opportunities where possible beyond those currently in place in order to further accommodate the projected rise in the numbers.

### **Internal and external factors**

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

### **Financial review**

#### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to the annual expenditure of the charity. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The charity needs these ready funds to commence new courses and also to meet the financial commitments under property rental agreements, and under contracts of employment. The trustees consider that the level of reserve funds reduces risk to the stakeholders of the charity going forward.

The charity considers that the present level of funding is adequate to support the continuation of training courses in operation for the medium term, to allow for fluctuation in public funding of adult learning and colleagues. The trustees therefore consider the overall financial position of the charity to be satisfactory.

This level of reserves has been maintained throughout the year.

### **Plans for future periods**

MTC learning considers that it is well placed to be able to meet the demands for the training opportunities which are available.

## **MTC LEARNING**

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

**FOR THE YEAR ENDED 31 JULY 2023**

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The board of trustees has examined the level of reserves required by the charity in view of the main risks to the organisation. In the trustees' view, the reserves provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future and to invest in the long-term viability and development of the Charity. The free reserves have been designated as follows:

1. Working Capital (unrestricted reserves): £520,422
2. Legal Fees: £40,270
3. Business development consultancy: £100,000
4. IT and Communication Reserve: £50,000
5. Staff Commitment Costs for upcoming salary review: £75,000

**Designated Total: £785,692**

#### **Structure, governance and management**

The charity is a company limited by guarantee and controlled by its governing document, the memorandum and articles of association.

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

Dr L Mccalman

Ms H Mccafferty

Mr M Naeem

Mr T Wheeler

#### *Recruitment and appointment of trustees*

There has been an average of 4 trustees throughout the period. Any new appointments are at the recommendation of the board. In accordance with the articles of association, all trustees will retire at the forthcoming annual general meeting and, being eligible, will stand for re-election.

#### **Induction and training of new trustees**

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's current views of its progression. They are required to ensure that they are aware of both their legal and professional responsibilities under charity and company law.

#### *Organisational structure*

# MTC LEARNING

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

FOR THE YEAR ENDED 31 JULY 2023

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### Statement of Trustees responsibilities

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

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

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

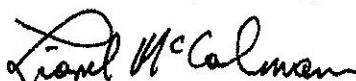
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures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

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

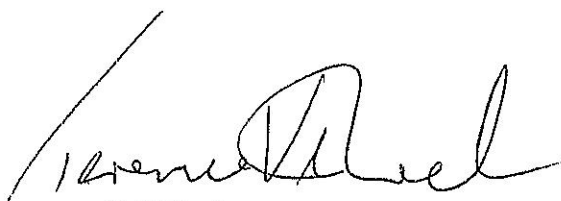
### Auditor

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

The Trustees report was approved by the Board of Trustees.



Dr L Mccalman  
Trustee



Mr T Wheeler  
Trustee

22 April 2024

# MTC LEARNING

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MTC LEARNING

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### Opinion

We have audited the financial statements of MTC LEARNING (the 'charity') for the year ended 31 July 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The 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 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.

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

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

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

# MTC LEARNING

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF MTC LEARNING

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#### **Responsibilities of trustees**

As explained more fully in the statement of Trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence;
- capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector; and
- 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 charity, including the SORP, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation.

We also considered potential fraud drivers: including financial or other pressures, opportunity, override of controls and personal or corporate motivations. We considered the programmes and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included testing journals, evaluating the business rationale of significant transactions outside the normal course of business and validating the appropriateness of internal controls and significant accounting estimations based on our fraud risk criteria;

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

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

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

- 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 set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

## MTC LEARNING

### INDEPENDENT AUDITOR'S REPORT (CONTINUED)

#### TO THE TRUSTEES OF MTC LEARNING

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

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

We obtained understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those related to the financial reporting framework, tax regulations in the jurisdictions in which the charity operates.

Based on this understanding we designed our audit procedures to identify non-compliance with laws and regulations. Our procedures involved: making enquiries of management, those responsible for legal and compliance procedures and reviewing other correspondence.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

A further description of our responsibilities is available 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 company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Mr Muhammad Salar Arain FCCA (Senior Statutory Auditor)**  
for and on behalf of MUS Accountants Limited

24/04/2024

**Chartered Certified Accountants and  
Statutory Auditor**

268 BATH ROAD, REGUS  
OFFICE 146  
SLOUGH  
ENGLAND  
SL1 4DX

## MTC LEARNING

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
<b>Income from:</b>					
Charitable activities	3	394,728	349,192	195,607	544,799
Investments	4	6,063	232	-	232
<b>Total income</b>		<u>400,791</u>	<u>349,424</u>	<u>195,607</u>	<u>545,031</u>
Charitable activities	5	520,422	283,520	256,558	540,078
<b>Net income/(expenditure)</b>		<u>(119,631)</u>	<u>65,904</u>	<u>(60,951)</u>	<u>4,953</u>
Transfers between funds		-	(2,391)	2,391	-
<b>Net movement in funds</b>		<u>(119,631)</u>	<u>63,513</u>	<u>(58,560)</u>	<u>4,953</u>
<b>Reconciliation of funds:</b>					
Fund balances at 1 August 2022		<u>905,323</u>	<u>841,810</u>	<u>58,560</u>	<u>900,370</u>
<b>Fund balances at 31 July 2023</b>		<u><u>785,692</u></u>	<u><u>905,323</u></u>	<u><u>-</u></u>	<u><u>905,323</u></u>

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

# MTC LEARNING

## BALANCE SHEET

AS AT 31 JULY 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		-		856
<b>Current assets</b>					
Debtors	11	82,722		217,434	
Cash at bank and in hand		712,294		706,076	
		<u>795,016</u>		<u>923,510</u>	
<b>Creditors: amounts falling due within one year</b>	12	9,324		19,043	
Net current assets			785,692		904,467
<b>Total assets less current liabilities</b>			<u>785,692</u>		<u>905,323</u>
<b>The funds of the charity</b>					
Unrestricted funds			785,692		905,323
			<u>785,692</u>		<u>905,323</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

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


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

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

The financial statements were approved by the trustees on 22 April 2024



Dr L Mccalman  
Trustee



Mr T Wheeler  
Trustee

Company registration number 02326382 (England and Wales)

# MTC LEARNING

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2023

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	15		155	(184,769)	
<b>Investing activities</b>					
Investment income received		6,063		232	
<b>Net cash generated from investing activities</b>			6,063	232	
<b>Net cash used in financing activities</b>			-	-	
<b>Net increase/(decrease) in cash and cash equivalents</b>			6,218	(184,537)	
Cash and cash equivalents at beginning of year			706,076	890,613	
<b>Cash and cash equivalents at end of year</b>			<u>712,294</u>	<u>706,076</u>	

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

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### 1 Accounting policies

#### Charity information

MTC LEARNING is a private company limited by guarantee incorporated in England and Wales. The registered office is Alison House, First Floor, 638 High Road, Leytonstone, E11 3DA, England.

#### 1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

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

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

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

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

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### 1 Accounting policies (Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

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

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

Fixtures and fittings	20% on cost
Computers	33% on cost

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

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

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

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

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

#### **Basic financial assets**

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

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

---

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

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

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

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

#### **Derecognition of financial liabilities**

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

#### **1.10 Employee benefits**

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

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

#### **1.11 Retirement benefits**

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

### 3 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Charitable income direct training</b>						
Sale of goods	-	-	-	-	-	-
Services provided under contract	394,728	-	394,728	-	195,607	195,607
Performance related grants	-	-	-	349,192	-	349,192
	<u>394,728</u>	<u>-</u>	<u>394,728</u>	<u>349,192</u>	<u>195,607</u>	<u>544,799</u>

### 4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>6,063</u>	<u>232</u>

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

### 5 Charitable activities

	Charitable Expenditure Direct training 2023 £	Charitable Expenditure Direct training 2022 £
Staff costs	282,742	296,818
Depreciation and impairment	856	856
Staffing expense	3,431	12,594
Telecommunication	3,473	3,138
Light & heat	6,582	5,236
Insurance	13,487	11,739
Travel and subsistence	-	8,707
Awarding body fee	18,414	8,606
Consultancy	33,735	55,899
Rent	60,103	56,467
Bank charges	8,346	183
Other charitable expenditure	67,436	56,741
	<u>498,605</u>	<u>516,984</u>
Share of support costs (see note 6)	11,464	9,028
Share of governance costs (see note 6)	10,353	14,066
	<u>520,422</u>	<u>540,078</u>
<b>Analysis by fund</b>		
Unrestricted funds	520,422	283,520
Restricted funds	-	256,558
	<u>520,422</u>	<u>540,078</u>

### 6 Support costs allocated to activities

	2023 £	2022 £
Printing, postage, stationery and computer expenses	7,486	5,767
Advertising	3,978	3,261
Governance costs	10,353	14,066
	<u>21,817</u>	<u>23,094</u>
<b>Analysed between:</b>		
Charitable activities	<u>21,817</u>	<u>23,094</u>

## MTC LEARNING

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

---

6 Support costs allocated to activities	(Continued)	
Governance costs comprise:	2023	2022
	£	£
Audit fees	8,218	8,950
Legal and professional	2,135	5,116
	<u>10,353</u>	<u>14,066</u>

#### 7 Trustees

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

#### 8 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	<u>10</u>	<u>10</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	250,787	261,851
Social security costs	21,716	25,619
Other pension costs	10,239	9,348
	<u>282,742</u>	<u>296,818</u>

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

The remuneration of key management personnel is £49,400 (2022: £49,400).

#### 9 Taxation

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

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

### 10 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 August 2022	4,159	37,685	41,844
At 31 July 2023	4,159	37,685	41,844
<b>Depreciation and impairment</b>			
At 1 August 2022	4,159	36,829	40,988
Depreciation charged in the year	-	856	856
At 31 July 2023	4,159	37,685	41,844
<b>Carrying amount</b>			
At 31 July 2022	-	856	856

### 11 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	24,467	13,926
Other debtors	58,255	203,508
	82,722	217,434

### 12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	8,599
Other creditors	324	92
Accruals and deferred income	9,000	10,352
	9,324	19,043

### 13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2023 £
General funds	905,323	400,791	(520,422)	-	785,692

## MTC LEARNING

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

#### 13 Unrestricted funds (Continued)

Previous year:	At 1 August 2021	Incoming resources	Resources expended	Transfers	At 31 July 2022
	£	£	£	£	£
General funds	841,810	349,424	(283,520)	(2,391)	905,323

#### 14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

15 Cash generated from operations	2023	2022
	£	£
(Deficit)/surplus for the year	(119,631)	4,953
Adjustments for:		
Investment income recognised in statement of financial activities	(6,063)	(232)
Depreciation and impairment of tangible fixed assets	856	856
Movements in working capital:		
Decrease/(increase) in debtors	134,712	(170,199)
(Decrease) in creditors	(9,719)	(20,147)
<b>Cash generated from/(absorbed by) operations</b>	<b>155</b>	<b>(184,769)</b>

#### 16 Analysis of changes in net funds

The charity had no material debt during the year.

**MIGRANT TRAINING COMPANY**

England & Wales - Charity number 801260

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# Accounts

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**Charity registration number 801260**

**Company registration number 02326382 (England and Wales)**

**MTC LEARNING**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

# **MTC LEARNING**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Dr L Mccalman Ms H Mccafferty Mr M Naeem Mr T Wheeler
<b>Charity number</b>	801260
<b>Company number</b>	02326382
<b>Registered office</b>	Alison House, First Floor 638 High Road Leytonstone England E11 3DA
<b>Auditor</b>	MUS Accountants Limited 125 The Grove Stratford London United Kingdom E15 1EN

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# MTC LEARNING

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# **MTC LEARNING**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 JULY 2022**

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], 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**

In setting our objectives and aims the trustees have given careful consideration to the Charity Commission's guidance on public benefit. The Charity is committed to provide, promote and assist in the provision of education and training, including vocational training and the special needs of migrant workers (including refugees) and their families.

### **Significant activities:**

MTC Learning continued to arrange suitable academic training for migrant and refugee communities. The charity has renewed its contracts with educational establishments. All incoming resources from training activities during the year derived from these contracts.

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

### **Achievements and performance**

#### **Charitable activities**

The trustees are pleased with the achievements of the charitable activities to date, but would like to expand the training opportunities where possible beyond those currently in place in order to further accommodate the projected rise in the numbers.

#### **Internal and external factors**

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact

### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to the annual expenditure of the charity. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The charity needs these ready funds to commence new courses and also to meet the financial commitments under property rental agreements, and under contracts of employment. The trustees consider that the level of reserve funds reduces risk to the stakeholders of the charity going forward.

The charity considers that the present level of funding is adequate to support the continuation of training courses in operation for the medium term, to allow for fluctuation in public funding of adult learning and colleagues. The trustees therefore consider the overall financial position of the charity to be satisfactory.

This level of reserves has been maintained throughout the year.

### **Plans for future periods**

MTC learning considers that it is well placed to be able to meet the demands for the training opportunities which are available.

## **MTC LEARNING**

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

#### **FOR THE YEAR ENDED 31 JULY 2022**

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The board of trustees has examined the level of reserves required by the charity in view of the main risks to the organisation. In the trustees' view, the reserves provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future and to invest in the long-term viability and development of the Charity. The free reserves have been designated as follows:

1. Working Capital (unrestricted reserves): £400,000
2. Working Capital Funding towards outright purchase of premises for MTCL: £400,000
3. Legal Fees: £5,000
4. Business development consultancy: £10,000
5. IT and Communication Reserve: £15,323
6. Staff Commitment Costs for upcoming salary review: £75,000

**Designated Total: £905,323**

#### **Structure, governance and management**

The charity is a company limited by guarantee and controlled by its governing document, the memorandum and articles of association.

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

Dr L McCalman  
Ms H Mcafferty  
Mr M Naeem  
Mr T Wheeler

There has been an average of 4 trustees throughout the period. Any new appointments are at the recommendation of the board. In accordance with the articles of association, all trustees will retire at the forthcoming annual general meeting and, being eligible, will stand for re-election.

#### **Induction and training of new trustees**

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's current views of its progression. They are required to ensure that they are aware of both their legal and professional responsibilities under charity and company law.

#### **Supplier payment policy**

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

# MTC LEARNING

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

FOR THE YEAR ENDED 31 JULY 2022

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### Statement of Trustees responsibilities

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

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

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

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

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

### Auditor

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

The Trustees report was approved by the Board of Trustees.



Dr L Mccalman  
Trustee



Mr T Wheeler  
Trustee

Date: 26/04/23

# **MTC LEARNING**

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MTC LEARNING**

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### **Opinion**

We have audited the financial statements of MTC LEARNING (the 'charity') for the year ended 31 July 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The 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 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.

# MTC LEARNING

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF MTC LEARNING

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

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

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

### **Responsibilities of trustees**

As explained more fully in the statement of Trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence;
- capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector; and
- 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 charity, including the SORP, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation.

We also considered potential fraud drivers: including financial or other pressures, opportunity, override of controls and personal or corporate motivations. We considered the programmes and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included testing journals, evaluating the business rationale of significant transactions outside the normal course of business and validating the appropriateness of internal controls and significant accounting estimations based on our fraud risk criteria;

# MTC LEARNING

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF MTC LEARNING

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

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

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

- 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 set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

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

We obtained understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those related to the financial reporting framework, tax regulations in the jurisdictions in which the charity operates.

Based on this understanding we designed our audit procedures to identify non-compliance with laws and regulations. Our procedures involved: making enquiries of management, those responsible for legal and compliance procedures and reviewing other correspondence.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

A further description of our responsibilities is available 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 company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Muhammad Salar Arain FCCA (Senior Statutory Auditor)  
for and on behalf of MUS Accountants Limited

27/4/2023

Chartered Certified Accountants and  
Statutory Auditor

125 The Grove  
Stratford  
London  
United Kingdom  
E15 1EN

## MTC LEARNING

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
<b>Income from:</b>						
Charitable activities	3	349,192	195,607	544,799	164,900	447,046
Investments	4	232	-	232	62	62
<b>Total income</b>		<b>349,424</b>	<b>195,607</b>	<b>545,031</b>	<b>164,962</b>	<b>447,108</b>
<b>Expenditure on:</b>						
Charitable activities	5	283,520	256,558	540,078	233,764	473,424
<b>Net incoming/(outgoing) resources before transfers</b>		<b>65,904</b>	<b>(60,951)</b>	<b>4,953</b>	<b>(68,802)</b>	<b>(26,316)</b>
Gross transfers between funds		(2,391)	2,391	-	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>63,513</b>	<b>(58,560)</b>	<b>4,953</b>	<b>(68,802)</b>	<b>(26,316)</b>
Fund balances at 1 August 2021		841,810	58,560	900,370	16,074	926,686
<b>Fund balances at 31 July 2022</b>		<b>905,323</b>	<b>-</b>	<b>905,323</b>	<b>58,560</b>	<b>900,370</b>

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.

# MTC LEARNING

## BALANCE SHEET

AS AT 31 JULY 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	9		858		1,712
<b>Current assets</b>					
Debtors	10	217,434		47,235	
Cash at bank and in hand		706,076		890,613	
		<u>923,510</u>		<u>937,848</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(19,043)</u>		<u>(39,190)</u>	
<b>Net current assets</b>			<u>904,467</u>		<u>898,658</u>
<b>Total assets less current liabilities</b>			<u>905,323</u>		<u>900,370</u>
<b>Income funds</b>					
Restricted funds			-		58,560
Unrestricted funds			<u>905,323</u>		<u>841,810</u>
			<u>905,323</u>		<u>900,370</u>

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

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

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

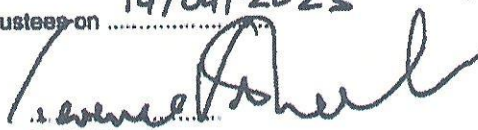
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....

14/04/2023



Dr L Mccalman  
Trustee



Mr T Wheeler  
Trustee

Company registration number 02326382

# MTC LEARNING

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JULY 2022

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	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	14		(184,769)		(65,387)
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(2,568)	
Investment income received		232		62	
<b>Net cash generated from/(used in) investing activities</b>			232		(2,506)
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(184,537)		(67,893)
Cash and cash equivalents at beginning of year			890,613		958,508
<b>Cash and cash equivalents at end of year</b>			<u>706,076</u>		<u>890,613</u>

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

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### 1 Accounting policies

#### Charity information

MTC LEARNING is a private company limited by guarantee incorporated in England and Wales. The registered office is Allison House, First Floor, 638 High Road, Leytonstone, E11 3DA, England.

#### 1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

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

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

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

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

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

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

Fixtures and fittings	20% on cost
Computers	33% on cost

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

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

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

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

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

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

---

### 1 Accounting policies

(Continued)

#### ***Basic financial assets***

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

#### ***Basic financial liabilities***

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

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

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

#### ***Derecognition of financial liabilities***

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

#### 1.10 Employee benefits

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

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

#### 1.11 Retirement benefits

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

### 3 Charitable activities

	Charitable Income Direct training 2022 £	Charitable Income Direct training 2021 £
Services provided under contract	195,607	46,699
Performance related grants	349,192	400,347
	<u>544,799</u>	<u>447,046</u>
Analysis by fund		
Unrestricted funds	349,192	164,900
Restricted funds	195,607	282,146
	<u>544,799</u>	<u>447,046</u>

### 4 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	<u>232</u>	<u>62</u>

## MTC LEARNING

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

#### 5 Charitable activities

	Charitable Expenditure Direct training 2022 £	Charitable Expenditure Direct training 2021 £
Staff costs	296,818	304,699
Depreciation and impairment	856	856
Staffing expense	12,594	-
Telecommunication	3,138	3,016
Light & heat	5,236	3,191
Insurance	11,739	7,585
Travel and subsistence	8,707	50
Awarding body fee	8,606	10,388
Consultancy	55,899	61,917
Rent	56,467	38,814
Bank charges	183	-
Other charitable expenditure	56,741	-
	<u>516,984</u>	<u>430,516</u>
Share of support costs (see note 6)	9,028	29,757
Share of governance costs (see note 6)	14,066	13,151
	<u>540,078</u>	<u>473,424</u>
<b>Analysis by fund</b>		
Unrestricted funds	283,520	233,764
Restricted funds	256,558	239,660
	<u>540,078</u>	<u>473,424</u>

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

6 Support costs	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Postage and stationery	5,767	-	5,767	18,145	-	18,145
Sundries	-	-	-	10,712	-	10,712
Advertising	3,261	-	3,261	900	-	900
Audit fees	-	8,950	8,950	-	8,950	8,950
Legal and professional	-	5,116	5,116	-	4,201	4,201
	<u>9,028</u>	<u>14,066</u>	<u>23,094</u>	<u>29,757</u>	<u>13,151</u>	<u>42,908</u>
Analysed between Charitable activities	<u>9,028</u>	<u>14,066</u>	<u>23,094</u>	<u>29,757</u>	<u>13,151</u>	<u>42,908</u>

Governance costs includes payments to the auditors of £8,950 (2021- £7,660) for audit fees.

### 7 Trustees

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

### 8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>10</u>	<u>10</u>
<b>Employment costs</b>	<b>2022 £</b>	<b>2021 £</b>
Wages and salaries	261,851	265,592
Social security costs	25,619	23,682
Other pension costs	9,348	15,425
	<u>296,818</u>	<u>304,699</u>

There were no employees whose annual remuneration was more than £60,000.

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 9 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 August 2021	4,159	37,685	41,844
At 31 July 2022	4,159	37,685	41,844
<b>Depreciation and impairment</b>			
At 1 August 2021	4,159	35,973	40,132
Depreciation charged in the year	-	856	856
At 31 July 2022	4,159	36,829	40,988
<b>Carrying amount</b>			
At 31 July 2022	-	856	856
At 31 July 2021	-	1,712	1,712

### 10 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	13,926	19,287
Other debtors	203,508	22,478
Prepayments and accrued income	-	5,470
	217,434	47,235

### 11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	8,599	2,342
Other creditors	92	9,812
Accruals and deferred income	10,352	27,036
	19,043	39,190

## MTC LEARNING

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

#### 12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 July 2022 are represented by:						
Tangible assets	856	-	856	1,712	-	1,712
Current assets/(liabilities)	904,467	-	904,467	840,098	58,560	898,658
	<u>905,323</u>	<u>-</u>	<u>905,323</u>	<u>841,810</u>	<u>58,560</u>	<u>900,370</u>

#### 13 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

#### 14 Cash generated from operations

	2022	2021
	£	£
Surplus/(deficit) for the year	4,953	(26,316)
Adjustments for:		
Investment income recognised in statement of financial activities	(232)	(62)
Depreciation and impairment of tangible fixed assets	856	856
Movements in working capital:		
(Increase) in debtors	(170,199)	(28,256)
(Decrease) in creditors	(20,147)	(11,609)
Cash absorbed by operations	<u>(184,769)</u>	<u>(65,387)</u>

#### 15 Analysis of changes in net funds

The charity had no debt during the year.

**MIGRANT TRAINING COMPANY**

England & Wales - Charity number 801260

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# Accounts

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Charity Registration No. 801260

Company Registration No. 02326382 (England and Wales)

**MTC LEARNING**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

# MTC LEARNING

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Dr L Mccalman Ms H Mccafferty Mr M Naeem Mr T Wheeler
<b>Charity number</b>	801260
<b>Company number</b>	02326382
<b>Registered office</b>	Alison House, First Floor 638 High Road Leytonstone England E11 3DA
<b>Auditor</b>	MUS Accountants Limited 125 The Grove Stratford London United Kingdom E15 1EN

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# MTC LEARNING

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Statement of cash flows	9
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# **MTC LEARNING**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 JULY 2021**

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The trustees present their annual report and financial statements for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], 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**

In setting our objectives and aims the trustees have given careful consideration to the Charity Commission's guidance on public benefit. The Charity is committed to provide, promote and assist in the provision of education and training, including vocational training and the special needs of migrant workers (including refugees) and their families.

### **Significant activities:**

MTC Learning continued to arrange suitable academic training for migrant and renew its contracts with educational establishments. All incoming resources from training activities during the year derived from these contracts.

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

### **Achievements and performance**

#### **Charitable activities**

The trustees are pleased with the achievement of the charitable activities to date, but would like to expand the training opportunities where possible beyond those currently in place in order to further accommodate the projected rise in the numbers.

#### **Internal and external factors**

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to more than the annual expenditure of the charity. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The charity needs these ready funds to commence new courses and also to meet the financial commitments under property rental agreements, and under contracts of employment. The trustees consider that the level of reserve funds reduces risk to the stakeholders of the charity going forward.

The charity considers that the present level of funding is adequate to support the continuation of training courses in operation for the medium term, to allow for fluctuation in public funding of adult learning and colleagues and also meet the additional expenditure brought about by Covid-19. The trustees therefore consider the overall financial position of the charity to be satisfactory.

This level of reserves has been maintained throughout the year.

### **Plans for future periods**

MTC learning considers that it is well placed to be able to meet the demands for the training opportunities which are available.

## **MTC LEARNING**

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

**FOR THE YEAR ENDED 31 JULY 2021**

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The board of trustees has examined the level of reserves required by the charity in view of the main risks to the organisation. In the trustees' view, the reserves provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future and to invest in the long-term viability and development of the Charity. The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately six months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to ensure the operation of the charity and that all governance costs will be covered should there be any unforeseen gaps in income. Based on this, the trustees will maintain a total of £200,000 in unrestricted funds for this purpose on an ongoing basis. All other free reserves have been designated as follows:

1. Working Capital Funding (maintenance and repair) / Building Dilapidations of existing leasehold premises: £20,000.00
2. Working Capital Funding towards outright purchase of premises for MTCL: £391,810.00
3. Legal Fees: £20,000.00
4. Business development consultancy: £30,000.00
5. Covid-19 impact fund: £85,000.00
6. IT and Communication Reserve: £20,000.00
7. Staff Commitment Costs for upcoming salary review: £75,000

**Designated Total: £841,810.00**

#### **Structure, governance and management**

The charity is a company limited by guarantee and controlled by its governing document, the memorandum and articles of association.

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

Dr L Mccalman  
Ms H Mccafferty  
Mr M Naeem  
Mr T Wheeler

There has been an average of 4 trustees throughout the period. Any new appointments are at the recommendation of the board. In accordance with the articles of association, all trustees will retire at the forthcoming annual general meeting and, being eligible, will stand for re-election.

#### **Induction and training of new trustees**

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's current views of its progression. They are required to ensure that they are aware of both their legal and professional responsibilities under charity and company law.

# MTC LEARNING

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

FOR THE YEAR ENDED 31 JULY 2021

---

### Statement of Trustees responsibilities

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

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

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

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

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

### Auditor

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

The Trustees report was approved by the Board of Trustees.



Dr L Mccalman  
Trustee



Mr T Wheeler  
Trustee

15 March 2022

# MTC LEARNING

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MTC LEARNING

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### Opinion

We have audited the financial statements of MTC LEARNING (the 'charity') for the year ended 31 July 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The 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 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.

# MTC LEARNING

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF MTC LEARNING

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

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

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

### **Responsibilities of trustees**

As explained more fully in the statement of Trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

## MTC LEARNING

### INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF MTC LEARNING

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#### Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Muhammad Salar Arain FCCA (Senior Statutory Auditor)  
for and on behalf of MUS Accountants Limited

26/04/2022

Chartered Certified Accountants and  
Statutory Auditor

125 The Grove  
Stratford  
London  
United Kingdom  
E15 1EN

## MTC LEARNING

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2021

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		Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Total Unrestricted funds 2020 £
<b><u>Income from:</u></b>	<b>Notes</b>				
Charitable activities	3	164,900	282,146	447,046	496,673
Investments	4	62	-	62	994
<b>Total income</b>		<u>164,962</u>	<u>282,146</u>	<u>447,108</u>	<u>497,667</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	5	233,764	239,660	473,424	448,965
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(68,802)	42,486	(26,316)	48,702
Fund balances at 1 August 2020		910,612	16,074	926,686	877,984
<b>Fund balances at 31 July 2021</b>		<u>841,810</u>	<u>58,560</u>	<u>900,370</u>	<u>926,686</u>

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.

# MTC LEARNING

## BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		1,712		-
<b>Current assets</b>					
Debtors	10	47,235		18,979	
Cash at bank and in hand		890,613		958,506	
		<u>937,848</u>		<u>977,485</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(39,190)</u>		<u>(50,799)</u>	
Net current assets			898,658		926,686
<b>Total assets less current liabilities</b>			<u>900,370</u>		<u>926,686</u>
<b>Income funds</b>					
Restricted funds			58,560		-
Unrestricted funds			841,810		926,686
			<u>900,370</u>		<u>926,686</u>

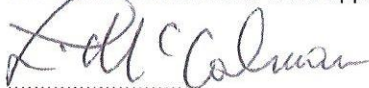
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

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

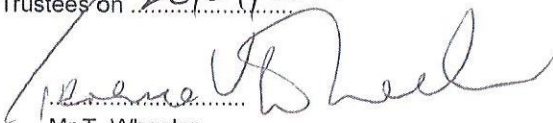
The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 26/04/2022



Dr L Mccalman  
Trustee



Mr T Wheeler  
Trustee

Company Registration No. 02326382

## MTC LEARNING

### STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2021

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	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	14		(65,387)		143,783
<b>Investing activities</b>					
Purchase of tangible fixed assets		(2,568)		-	
Investment income received		62		994	
<b>Net cash (used in)/generated from investing activities</b>			(2,506)		994
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(67,893)		144,777
Cash and cash equivalents at beginning of year			958,506		813,729
<b>Cash and cash equivalents at end of year</b>			<u>890,613</u>		<u>958,506</u>

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# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JULY 2021

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#### 1 Accounting policies

##### Charity information

MTC LEARNING is a private company limited by guarantee incorporated in England and Wales. The registered office is Alison House, First Floor, 638 High Road, Leytonstone, E11 3DA, England.

#### 1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

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

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

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

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

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### 1 Accounting policies (Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

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

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

Fixtures and fittings	20% on cost
Computers	33% on cost

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

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

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

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

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

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

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

#### **Basic financial liabilities**

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

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

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

#### **Derecognition of financial liabilities**

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

#### 1.10 Employee benefits

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

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

#### 1.11 Retirement benefits

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 3 Charitable activities

	Charitable Income Direct training 2021 £	Charitable Income Direct training 2020 £
Services provided under contract	46,699	380,630
Performance related grants	400,347	116,043
	<u>447,046</u>	<u>496,673</u>
Analysis by fund		
Unrestricted funds	164,900	496,673
Restricted funds	282,146	-
	<u>447,046</u>	<u>496,673</u>

### 4 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	<u>62</u>	<u>994</u>

## MTC LEARNING

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

#### 5 Charitable activities

	Charitable Expenditure Direct training 2021 £	Charitable Expenditure Direct training 2020 £
Staff costs	304,699	270,417
Depreciation and impairment	856	-
Telecommunication	3,016	2,955
Professional advisors	-	5,808
Light & heat	3,191	-
Insurance	7,585	2,197
Travel and subsistence	50	-
Staff training	-	2,258
Awarding body fee	10,388	18,783
Consultancy	61,917	58,351
Rent	38,814	51,591
Rates and water	-	5,581
	<u>430,516</u>	<u>417,941</u>
Share of support costs (see note 6)	29,757	23,344
Share of governance costs (see note 6)	13,151	7,680
	<u>473,424</u>	<u>448,965</u>
<b>Analysis by fund</b>		
Unrestricted funds	233,764	448,965
Restricted funds	239,660	-
	<u>473,424</u>	<u>448,965</u>

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Postage and stationery	18,145	-	18,145	18,142	-	18,142
Sundries	10,712	-	10,712	4,163	-	4,163
Advertising	900	-	900	959	-	959
Bank charges	-	-	-	80	-	80
Audit fees	-	8,950	8,950	-	7,680	7,680
Legal and professional	-	4,201	4,201	-	-	-
	<u>29,757</u>	<u>13,151</u>	<u>42,908</u>	<u>23,344</u>	<u>7,680</u>	<u>31,024</u>
Analysed between Charitable activities	<u>29,757</u>	<u>13,151</u>	<u>42,908</u>	<u>23,344</u>	<u>7,680</u>	<u>31,024</u>

Governance costs includes payments to the auditors of £8,950 (2020- £7,680) for audit fees.

### 7 Trustees

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

### 8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>10</u>	<u>7</u>
<b>Employment costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	265,592	240,068
Social security costs	23,682	17,713
Other pension costs	15,425	12,636
	<u>304,699</u>	<u>270,417</u>

There were no employees whose annual remuneration was more than £60,000.

# MTC LEARNING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

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<b>9</b>	<b>Tangible fixed assets</b>			
		<b>Fixtures and fittings</b>	<b>Computers</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	<b>Cost</b>			
	At 1 August 2020	4,159	35,117	39,276
	Additions	-	2,568	2,568
	At 31 July 2021	<u>4,159</u>	<u>37,685</u>	<u>41,844</u>
	<b>Depreciation and impairment</b>			
	At 1 August 2020	4,159	35,117	39,276
	Depreciation charged in the year	-	856	856
	At 31 July 2021	<u>4,159</u>	<u>35,973</u>	<u>40,132</u>
	<b>Carrying amount</b>			
	At 31 July 2021	<u>-</u>	<u>1,712</u>	<u>1,712</u>
<b>10</b>	<b>Debtors</b>			
			<b>2021</b>	<b>2020</b>
	<b>Amounts falling due within one year:</b>		<b>£</b>	<b>£</b>
	Trade debtors		19,287	-
	Other debtors		22,478	12,571
	Prepayments and accrued income		5,470	6,408
			<u>47,235</u>	<u>18,979</u>
<b>11</b>	<b>Creditors: amounts falling due within one year</b>			
			<b>2021</b>	<b>2020</b>
			<b>£</b>	<b>£</b>
	Other taxation and social security		2,342	5,611
	Trade creditors		-	6,767
	Other creditors		9,812	2,292
	Accruals and deferred income		27,036	36,129
			<u>39,190</u>	<u>50,799</u>

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## MTC LEARNING

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

#### 12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
Fund balances at 31 July 2021 are represented by:				
Tangible assets	1,712	-	1,712	-
Current assets/(liabilities)	840,098	58,560	898,658	926,686
	<u>841,810</u>	<u>58,560</u>	<u>900,370</u>	<u>926,686</u>

#### 13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

#### 14 Cash generated from operations

	2021 £	2020 £
(Deficit)/surplus for the year	(26,316)	48,702
Adjustments for:		
Investment income recognised in statement of financial activities	(62)	(994)
Depreciation and impairment of tangible fixed assets	856	-
Movements in working capital:		
(Increase) in debtors	(28,256)	(18,979)
(Decrease)/increase in creditors	(11,609)	50,799
<b>Cash (absorbed by)/generated from operations</b>	<u>(65,387)</u>	<u>79,528</u>

#### 15 Analysis of changes in net funds

The charity had no debt during the year.

**MIGRANT TRAINING COMPANY**

England & Wales - Charity number 801260

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# Accounts

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REGISTERED COMPANY NUMBER: 02326382 (England and Wales)  
REGISTERED CHARITY NUMBER: 801260

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020**

**FOR**  
**MTC LEARNING**

Atkinsons  
Chartered Accountants  
Registered Auditors  
The Red House  
10 Market Square  
Old Amersham  
Buckinghamshire  
HP7 0DQ

MTC LEARNING

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FOR THE YEAR ENDED 31 JULY 2020

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## MTC LEARNING

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

In setting out our objectives and aims the trustees have given careful consideration to the Charity Commission's guidance on public benefit. The Charity is committed to provide, promote and assist in the provision of education and training, including vocational training and the special needs of migrant workers (including refugees) and their families.

##### **Significant activities**

MTC Learning continued to arrange suitable academic training for migrants and renew its contracts with educational establishments. All incoming resources from training activities during the current year derived from these contracts.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The trustees are pleased with the achievement of the charitable activities to date, but would like to expand the training opportunities where possible beyond those currently in place in order to further accommodate the projected rise in the numbers.

##### **Internal and external factors**

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The trustees review the funds held in reserves. The trustees maintain that the level of reserves held should be sufficient to cover more than the annual expenditure of the charity. The charity needs these ready funds to commence new courses and also to meet the financial commitments under property rental agreements, and under contracts of employment. The trustees consider that the level of reserve funds reduces risk to the stakeholders of the charity going forward.

The charity considers that the present level of funding is adequate to support the continuation of training courses in operation for the medium term, to allow for fluctuation in public funding of adult learning and colleges and also meet the additional expenditure brought about by Covid-19. The trustees therefore consider the overall financial position of the charity to be satisfactory.

#### **FUTURE PLANS**

MTC Learning considers that it is well placed to be able to meet the demands for the training opportunities which are available.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee.

##### **Recruitment and appointment of new trustees**

There has been an average of 4 trustees throughout the period. Any new appointments are at the recommendation of the board. In accordance with the articles of association, all trustees will retire at the forthcoming annual general meeting and, being eligible, will stand for re-election.

## MTC LEARNING

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2020

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure**

The Board of Trustees must, as per the governing document, have at least 4 Trustees, and not more than 20, serving at any one time. Every application for membership shall be given to the Secretary and approved by the committee. Each member shall have one vote.

Every member may appoint (and subsequently remove) a representative to act on its behalf and the committee may delegate some or all of its powers to all or any of its officers. However, all the committee members shall retire at the end of every annual general meeting and shall be eligible for re-election or re-appointment.

##### **Induction and training of new trustees**

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's current views of its progression. They are required to ensure that they are aware of both their legal and professional responsibilities under charity and company law.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

02326382 (England and Wales)

##### **Registered Charity number**

801260

##### **Registered office**

The Red House  
10 Market Square  
Old Amersham  
Buckinghamshire  
HP7 0DQ

##### **Trustees**

H McCafferty  
T V Wheeler  
L McCalman  
M Naeem

##### **Company Secretary**

L McCalman

##### **Auditors**

Atkinsons  
Chartered Accountants  
Registered Auditors  
The Red House  
10 Market Square  
Old Amersham  
Buckinghamshire  
HP7 0DQ

##### **Bankers**

HSBC Bank plc  
448 High Road  
Tottenham  
London  
N17 9JN

## MTC LEARNING

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2020

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of MTC Learning for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **AUDITORS**

The auditors, Atkinsons, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 23 April 2021 and signed on its behalf by:



.....  
I. McCalman - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
MTC LEARNING**

**Opinion**

We have audited the financial statements of MTC Learning (the 'charitable company') for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (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 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
MTC LEARNING**

**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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**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 purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Our 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 a Report of the Independent Auditors 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**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 auditors' 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.



David Atkinson (Senior Statutory Auditor)  
for and on behalf of Atkinsons

Chartered Accountants  
Registered Auditors  
The Red House  
10 Market Square  
Old Amersham  
Buckinghamshire  
HP17 0DQ

Date: 29<sup>th</sup> April 2021

MTC LEARNING

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>	3		
Direct Training			
		380,630	596,393
Other income		117,037	6,238
<b>Total</b>		497,667	602,631
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Direct Training			
		448,965	464,146
<b>NET INCOME</b>		48,702	138,485
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		877,984	739,499
<b>TOTAL FUNDS CARRIED FORWARD</b>		926,686	877,984

The notes form part of these financial statements

MTC LEARNING

BALANCE SHEET  
31 JULY 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	11	18,979	87,910
Cash at bank and in hand		958,506	813,729
		<u>977,485</u>	<u>901,639</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(50,799)	(23,655)
		<u>926,686</u>	<u>877,984</u>
<b>NET CURRENT ASSETS</b>			
		<u>926,686</u>	<u>877,984</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>926,686</u>	<u>877,984</u>
<b>NET ASSETS</b>			
		<u>926,686</u>	<u>877,984</u>
<b>FUNDS</b>	14		
Unrestricted funds		926,686	877,984
		<u>926,686</u>	<u>877,984</u>
<b>TOTAL FUNDS</b>			
		<u>926,686</u>	<u>877,984</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on ~~22~~ 23 April 2021 and were signed on its behalf by:



.....  
L McCalman - Trustee



.....  
T V Wheeler - Trustee

MTC LEARNING

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 JULY 2020

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>144,777</u>	<u>250,695</u>
Net cash provided by operating activities		<u>144,777</u>	<u>250,695</u>
<hr/>			
<b>Change in cash and cash equivalents in the reporting period</b>		<u>144,777</u>	<u>250,695</u>
Cash and cash equivalents at the beginning of the reporting period		<u>813,729</u>	<u>563,034</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>958,506</u></u>	<u><u>813,729</u></u>

The notes form part of these financial statements

MTC LEARNING

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 JULY 2020

	2020	2019	
	£	£	
<b>1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net income for the reporting period (as per the Statement of Financial Activities)	48,702	138,485	
Adjustments for:			
Decrease in debtors	68,931	116,611	
Increase/(decrease) in creditors	27,144	(4,401)	
<b>Net cash provided by operations</b>	<u>144,777</u>	<u>250,695</u>	
<b>2. ANALYSIS OF CHANGES IN NET FUNDS</b>			
	At 1.8.19	Cash flow	At 31.7.20
	£	£	£
Net cash			
Cash at bank and in hand	813,729	144,777	958,506
	<u>813,729</u>	<u>144,777</u>	<u>958,506</u>
<b>Total</b>	<u>813,729</u>	<u>144,777</u>	<u>958,506</u>

The notes form part of these financial statements

## MTC LEARNING

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

#### 1. STATUTORY INFORMATION

MTC Learning is a private company limited by guarantee and incorporated in England and Wales. The company's registered number and registered office address can be found on the Report of the Trustees.

The principal place of business is First Floor, Alison House, 638 High Road, Leytonstone, London, E11 3DA.

The principal activity of the company is the provision of education and academic training.

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

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

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

##### **Expenditure and irrecoverable vat**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### **Tangible fixed assets**

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

Computer equipment - 33% on cost and 20% on cost

##### **Taxation**

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

##### **Fund accounting**

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

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

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

##### **Pension costs and other post-retirement benefits**

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

MTC LEARNING

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2020

2. ACCOUNTING POLICIES - continued

**Debtors**

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid including any irrecoverable VAT

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount due.

**Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3. INCOME FROM CHARITABLE ACTIVITIES

Activity	2020	2019
Direct Training	£	£
Training income	<u>380,630</u>	<u>596,393</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Direct Training	<u>417,941</u>	<u>31,024</u>	<u>448,965</u>

5. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Direct Training	<u>23,344</u>	<u>7,680</u>	<u>31,024</u>

**MTC LEARNING**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2020**

**6. NET INCOME/(EXPENDITURE)**

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

	2020	2019
	£	£
Auditors' remuneration	7,680	6,766

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2020 nor for the year ended 31 July 2019.

**8. STAFF COSTS**

	2020	2019
	£	£
Wages and salaries	240,068	206,946
Social security costs	17,713	19,959
Other pension costs	12,636	4,451
	<u>270,417</u>	<u>231,356</u>

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

	2020	2019
Training	<u>7</u>	<u>7</u>

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

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>Charitable activities</b>	
Direct Training	596,393
Other income	<u>6,238</u>
<b>Total</b>	<b>602,631</b>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Direct Training	464,146

MTC LEARNING

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2020

9.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued		Unrestricted fund £
	NET INCOME		138,485
	RECONCILIATION OF FUNDS		
	Total funds brought forward		739,499
	TOTAL FUNDS CARRIED FORWARD		<u>877,984</u>
10.	TANGIBLE FIXED ASSETS		Computer equipment £
	COST		
	At 1 August 2019 and 31 July 2020		<u>28,519</u>
	DEPRECIATION		
	At 1 August 2019 and 31 July 2020		<u>28,519</u>
	NET BOOK VALUE		
	At 31 July 2020		<u>-</u>
	At 31 July 2019		<u>-</u>
11.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2020	2019
		£	£
	Other debtors	12,571	76,358
	Prepayments	6,408	11,552
		<u>18,979</u>	<u>87,910</u>

MTC LEARNING

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2020

<b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2020	2019
		£	£
Social security and other taxes		5,611	10,465
Other creditors		6,804	1,540
Accrued expenses		38,384	11,650
		<u>50,799</u>	<u>23,655</u>

**13. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Between one and five years	<u>19,480</u>	<u>48,900</u>

**14. MOVEMENT IN FUNDS**

	At 1.8.19	Net movement in funds	At
	£	£	£
<b>Unrestricted funds</b>			
General fund	877,984	48,702	926,686
	<u>877,984</u>	<u>48,702</u>	<u>926,686</u>
<b>TOTAL FUNDS</b>			

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	497,667	(448,965)	48,702
	<u>497,667</u>	<u>(448,965)</u>	<u>48,702</u>
<b>TOTAL FUNDS</b>			

**Comparatives for movement in funds**

	At 1.8.18	Net movement in funds	At
	£	£	£
<b>Unrestricted funds</b>			
General fund	739,499	138,485	877,984
	<u>739,499</u>	<u>138,485</u>	<u>877,984</u>
<b>TOTAL FUNDS</b>			

**MTC LEARNING**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2020**

**14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	602,631	(464,146)	138,485
<b>TOTAL FUNDS</b>	<u>602,631</u>	<u>(464,146)</u>	<u>138,485</u>

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

	At 1.8.18 £	Net movement in funds £	At 31.7.20 £
<b>Unrestricted funds</b>			
General fund	739,499	187,187	926,686
<b>TOTAL FUNDS</b>	<u>739,499</u>	<u>187,187</u>	<u>926,686</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,100,298	(913,111)	187,187
<b>TOTAL FUNDS</b>	<u>1,100,298</u>	<u>(913,111)</u>	<u>187,187</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2020.

MTC LEARNING

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2020

16. COMPANY STATUS

The charitable company does not have a share capital and is limited by the guarantee of its members of £1 each. The membership at 31 July 2020 was 4 (2019 - 4).