

Transport Training Board for Northern Ireland

Northern Ireland · Charity number 101451

Details

Known as	TTB
Status	Received
Registered	2015-03-26
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	Transport Training Board N I Training Centre 15 Dundrod Road Nutts Corner Crumlin Bt29 4ss BT29 4SS
Phone	028 9082 5653
Email	mail@transporttraining.org
Website	transporttraining.org

Activities

Purposes: To promote and advance in Northern Ireland the education and training of persons employed or intending to be employed in the transport industry. Subject to the foregoing object, to extend such education and training to members of the public in Northern Ireland.

What the charity does: The advancement of education

How the charity works: Education/training, Grant making, Youth development

Who the charity helps: Adult training, Unemployed/low income, Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,692,358	£1,372,657	£-148,742	22

Trustees

Name	Role	Appointed
Catherine Boyd		
Mr Gordon White		
Pamela Dennison		
Paul Harris		
Rodney Ferguson		
Sharon Loane		
Stephen Weekes		
William Dougan		
William Gribben		

Transport Training Board for Northern Ireland

Northern Ireland - Charity number 101451

Accounts

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
Income and endowments from:							
Donations and legacies	3	29,896	-	29,896	37,247	-	37,247
Other trading activities	4	1,654,023	-	1,654,023	1,455,105	-	1,455,105
Investments	7	6,219	-	6,219	3,633	-	3,633
Other income	5	2,220	-	2,220	1,150	-	1,150
Total income		1,692,358	-	1,692,358	1,497,135	-	1,497,135
Expenditure on:							
Raising funds	6	19,724	-	19,724	18,401	-	18,401
Charitable activities	8	1,352,933	-	1,352,933	1,203,303	-	1,203,303
Total expenditure		1,372,657	-	1,372,657	1,221,704	-	1,221,704
Net income and movement in funds		319,701	-	319,701	275,431	-	275,431
Reconciliation of funds:							
Fund balances at 1 January 2024		2,152,226	30,174	2,182,400	1,876,795	30,174	1,906,969
Fund balances at 31 December 2024		2,471,927	30,174	2,502,101	2,152,226	30,174	2,182,400

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

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

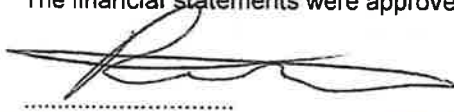
BALANCE SHEET

AS AT 31 DECEMBER 2024

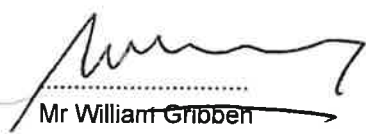
	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	15		1,639,175		1,467,936
Investments	16		1		1
			<u>1,639,176</u>		<u>1,467,937</u>
Current assets					
Debtors	17	260,801		316,849	
Cash at bank and in hand		750,866		572,365	
		<u>1,011,667</u>		<u>889,214</u>	
Creditors: amounts falling due within one year	18	<u>(148,742)</u>		<u>(174,751)</u>	
Net current assets			862,925		714,463
Total assets less current liabilities			<u>2,502,101</u>		<u>2,182,400</u>
Income funds					
Designated funds			30,174		30,174
Unrestricted funds - general			2,471,927		2,152,226
			<u>2,502,101</u>		<u>2,182,400</u>

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



Mr Rodney Ferguson
Trustee



Mr William Gribben
Trustee

Company Registration No. NI026073

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	25		401,719		401,701
Investing activities					
Purchase of tangible fixed assets		(231,657)		(23,739)	
Proceeds from disposal of tangible fixed assets		2,220		1,150	
Investment income received		6,219		3,633	
Net cash used in investing activities			(223,218)		(18,956)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			178,501		382,745
Cash and cash equivalents at beginning of year			572,365		189,620
Cash and cash equivalents at end of year			750,866		572,365

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Transport Training Board for Northern Ireland is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 15 Dundrod Road, Nutts Corner, Crumlin, Co Antrim, BT29 4SS.

1.1 Accounting convention

The financial statements have been prepared in accordance with 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The funds consist of amounts held for future risks in running the business park as well as potential needs which may arise from having multiple businesses on a busy road way.

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.

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.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

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:

Freehold land and buildings	2% straight line
Fixtures and fittings	12.5% - 25% straight line
Motor vehicles	25% straight line

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

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 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).

1.9 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.

1.10 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.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

1.11 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.

1.12 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.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	<u>29,896</u>	<u>37,247</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Non-charitable trading activities	178,715	290,298
Membership subscriptions and sponsorships	1,467,929	1,157,054
Fundraising events	7,379	7,753
Trading income	<u>1,654,023</u>	<u>1,455,105</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	<u>2,220</u>	<u>1,150</u>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Advertising	<u>19,724</u>	<u>18,401</u>

7 Interest receivable

	2024 £	2023 £
Interest receivable	<u>6,219</u>	<u>3,633</u>

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Charitable activities

	2024 £	2023 £
Staff costs	628,153	485,052
Staff training	2,404	6,419
Motor	58,032	42,325
Consumables and computer running costs	18,510	14,908
Subcontract labour and other staff costs	133,470	116,536
Subscriptions and course fees	11,605	11,679
Insurance	31,881	31,058
Canteen costs	8,746	6,673
Computer running expenses	36,609	23,294
	<u>929,410</u>	<u>737,944</u>
Share of support costs (see note 11)	387,235	437,213
Share of governance costs (see note 11)	36,288	28,146
	<u>1,352,933</u>	<u>1,203,303</u>

9 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	8,000	8,000
Depreciation of owned tangible fixed assets	60,418	59,307
Profit on disposal of tangible fixed assets	(2,220)	(1,150)
	<u>66,198</u>	<u>66,157</u>

10 Trustees

The total amount of expenses reimbursed to the trustees during the year was £nil (2023 - £Nil) and none of the trustees received payments (2023 – Nil).

No trustee received remuneration from the charity or its group undertakings in the year (2023– Nil).

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	190,381	-	190,381	238,745	-	238,745
Depreciation	60,418	-	60,418	59,307	-	59,307
Premises costs	79,003	-	79,003	60,746	-	60,746
Office costs	12,907	-	12,907	13,073	-	13,073
Trustee expenses	3,243	-	3,243	833	-	833
Professional fees	3,495	-	3,495	6,236	-	6,236
Bank charges	1,956	-	1,956	4,480	-	4,480
Bad debts	-	-	-	20,102	-	20,102
Sundry	35,832	-	35,832	33,691	-	33,691
Audit fees	-	8,000	8,000	-	8,000	8,000
Legal and professional	-	28,288	28,288	-	20,146	20,146
	<u>387,235</u>	<u>36,288</u>	<u>423,523</u>	<u>437,213</u>	<u>28,146</u>	<u>465,359</u>

Governance costs includes payments to the auditors of £8,000 (2023- £8,000) for audit fees.

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	22	20

Employment costs

	2024	2023
	£	£
Wages and salaries	779,185	685,126
Other pension costs	39,349	38,671
	<u>818,534</u>	<u>723,797</u>

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

	2024	2023
	Number	Number
£60,001 to £70,000	-	1
£70,001 to £80,000	1	-

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Employees

(Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>298,898</u>	<u>259,268</u>

13 Taxation

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

14 Other gains and losses

Gains/(losses) upon:

At 31/12/2021 Transport Training Board Limited acquired the net assets of its trading subsidiary and social enterprise Transport Training Services (NI) Limited.

15 Tangible fixed assets

	Freehold land and buildings £	Fixtures and Motor vehicles fittings £	£	Total £
Cost				
At 1 January 2024	1,730,995	96,833	85,500	1,913,328
Additions	141,155	32,211	58,291	231,657
At 31 December 2024	<u>1,872,150</u>	<u>129,044</u>	<u>143,791</u>	<u>2,144,985</u>
Depreciation and impairment				
At 1 January 2024	351,733	46,962	46,697	445,392
Depreciation charged in the year	25,272	17,440	17,706	60,418
At 31 December 2024	<u>377,005</u>	<u>64,402</u>	<u>64,403</u>	<u>505,810</u>
Carrying amount				
At 31 December 2024	<u>1,495,145</u>	<u>64,642</u>	<u>79,388</u>	<u>1,639,175</u>
At 31 December 2023	<u>1,379,262</u>	<u>49,871</u>	<u>38,803</u>	<u>1,467,936</u>

16 Fixed asset investments

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

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

16	Fixed asset investments			(Continued)
				Investments
	Cost or valuation			
	At 1 January 2024 & 31 December 2024			1
	Carrying amount			
	At 31 December 2024			1
	At 31 December 2023			1
			2024	2023
	Investments comprise:	Notes	£	£
	Investments in subsidiary	23	1	1
17	Debtors		2024	2023
	Amounts falling due within one year:		£	£
	Trade debtors		62,065	80,837
	Other debtors		182,505	222,790
	Prepayments and accrued income		16,231	13,222
			<u>260,801</u>	<u>316,849</u>
18	Creditors: amounts falling due within one year		2024	2023
		Notes	£	£
	Other taxation and social security		845	39,796
	Deferred income	20	23,158	19,236
	Trade creditors		68,739	64,857
	Other creditors		9,871	10,458
	Accruals		46,129	40,404
			<u>148,742</u>	<u>174,751</u>
19	Retirement benefit schemes		2024	2023
	Defined contribution schemes		£	£
	Charge to profit or loss in respect of defined contribution schemes		39,349	38,671

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Retirement benefit schemes

(Continued)

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

20 Deferred income

	2024 £	2023 £
Other deferred income	<u>23,158</u>	<u>19,236</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>23,158</u>	<u>19,236</u>

Movements in the year:

Deferred income at 1 January 2024	19,236	11,248
Resources deferred in the year	3,922	7,988

Deferred income at 31 December 2024	<u>23,158</u>	<u>19,236</u>
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21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Designated funds 2023 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:						
Tangible assets	1,639,175	-	1,639,175	1,467,936	-	1,467,936
Investments	1	-	1	1	-	1
Current assets/(liabilities)	<u>832,751</u>	<u>30,174</u>	<u>862,925</u>	<u>684,289</u>	<u>30,174</u>	<u>714,463</u>
	<u>2,471,927</u>	<u>30,174</u>	<u>2,502,101</u>	<u>2,152,226</u>	<u>30,174</u>	<u>2,182,400</u>

Designated funds are set aside to deal with future risks in running the business park and any potential needs from having multiple businesses operating on a busy roadway.

22 Related party transactions

Transport Training Services (NI) Ltd 'TTS' is a wholly owned subsidiary and social enterprise for the charity. There was income of £162,900 (2023 - £119,434) from the subsidiary, and expenditure of £200,665 (2023 - £104,898). There was a debtor balance of £12,087 (2023 - £49,859) at the year end.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Subsidiaries

At 31/12/2021 Transport Training Board Limited acquired the net assets of its trading subsidiary and social enterprise Transport Training Services (NI) Limited and from 2022 the accounts represent the activity of both entities.

Transport Training Board Limited still holds the sole share of TTS and this is carried in investments.

Details of the charity's subsidiary at 31 December 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Transport Training Services (NI) Ltd	15 Dundrod Road, Crumlin, Co. Antrim, BT29 4SS	Provision of training services	Ordinary share capital	100.00	

24 Operating lease commitments

Lessor

The operating leases represent rental of premises to third parties. The leases are all for long terms, are cancellable and the Charity has the right of forfeiture for any assets on the land in the event of cancellation. Rentals are adjusted routinely with respect to RPI.

25 Cash generated from operations

	2024	2023
	£	£
Surplus for the year	319,701	275,431
Adjustments for:		
Investment income recognised in statement of financial activities	(6,219)	(3,633)
Gain on disposal of tangible fixed assets	(2,220)	(1,150)
Depreciation and impairment of tangible fixed assets	60,418	59,307
Movements in working capital:		
Decrease in debtors	56,048	52,648
(Decrease)/increase in creditors	(29,931)	11,110
Increase in deferred income	3,922	7,988
Cash generated from operations	401,719	401,701

26 Analysis of changes in net funds

The charity had no material debt during the year.

Transport Training Board for Northern Ireland

Northern Ireland - Charity number 101451

Accounts

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	3	-	-	-	54,765	-	54,765
Other trading activities	4	1,492,352	-	1,492,352	1,121,442	-	1,121,442
Investments	6	3,633	-	3,633	225	-	225
Other income	5	1,150	-	1,150	1,133	-	1,133
Total income		1,497,135	-	1,497,135	1,177,565	-	1,177,565
Expenditure on:							
Raising funds	8	18,401	-	18,401	23,552	-	23,552
Charitable activities	9	1,208,299	-	1,208,299	1,044,303	-	1,044,303
Total expenditure		1,226,700	-	1,226,700	1,067,855	-	1,067,855
Net income and movement in funds		270,435	-	270,435	109,710	-	109,710
Reconciliation of funds:							
Fund balances at 1 January 2023		1,881,791	30,174	1,911,965	1,772,081	30,174	1,802,255
Fund balances at 31 December 2023		2,152,226	30,174	2,182,400	1,881,791	30,174	1,911,965

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

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

GROUP BALANCE SHEET

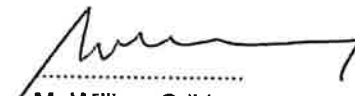
AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Goodwill	16		-		4,999
Tangible assets	14		1,467,936		1,503,504
			<u>1,467,936</u>		<u>1,508,503</u>
Current assets					
Debtors	17	284,997		336,078	
Cash at bank and in hand		604,218		223,031	
		<u>889,215</u>		<u>559,109</u>	
Creditors: amounts falling due within one year	19	<u>(174,751)</u>		<u>(155,647)</u>	
Net current assets			<u>714,464</u>		<u>403,462</u>
Total assets less current liabilities			<u><u>2,182,400</u></u>		<u><u>1,911,965</u></u>
Income funds					
Designated funds	25		30,174		30,174
Unrestricted funds - general			2,152,226		1,881,791
			<u>2,182,400</u>		<u>1,911,965</u>

The financial statements were approved by the Trustees on 19-9-24



Mr Rodney Ferguson
Trustee



Mr William Gibben
Trustee

Company Registration No. NI026073

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

CHARITY BALANCE SHEET

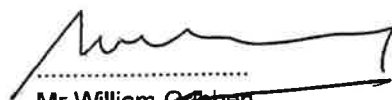
AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	15		1,467,936		1,503,504
Investments			1		1
			<u>1,467,937</u>		<u>1,503,505</u>
Current assets					
Debtors	18	316,849		369,497	
Cash at bank and in hand		572,365		189,620	
		<u>889,214</u>		<u>559,117</u>	
Creditors: amounts falling due within one year	20	(174,751)		(155,653)	
Net current assets			<u>714,463</u>		<u>403,464</u>
Total assets less current liabilities			<u>2,182,400</u>		<u>1,906,969</u>
Income funds					
Designated funds	25		30,174		30,174
Unrestricted funds - general			2,152,226		1,876,795
			<u>2,182,400</u>		<u>1,906,969</u>

The financial statements were approved by the Trustees on 19-9-24



Mr Rodney Ferguson
Trustee



Mr William Gibben
Trustee

Company Registration No. NI026073

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	29		400,143		37,760
Investing activities					
Purchase of tangible fixed assets		(23,739)		(97,161)	
Proceeds from disposal of tangible fixed assets		1,150		64,983	
Investment income received		3,633		225	
Net cash used in investing activities			(18,956)		(31,953)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			381,187		5,807
Cash and cash equivalents at beginning of year			223,031		217,224
Cash and cash equivalents at end of year			604,218		223,031

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 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.

2 Accounting policies

Charity information

Transport Training Board for Northern Ireland is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 15 Dundrod Road, Nutts Corner, Crumlin, Co Antrim, BT29 4SS.

2.1 Accounting convention

The financial statements have been prepared in accordance with 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

Consolidation

As the charity and its subsidiary undertakings comprise a large group it must prepare consolidated financial statements to comply with charity SORP.

2.2 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.

2.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The funds consist of amounts held for future risks in running the business park as well as potential needs which may arise from having multiple businesses on a busy road way.

Restricted funds are subject to specific conditions by donors as to how they may be used. The funds comprise amounts received in respect of grants to purchase capital equipment.

2.4 Incoming resources

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.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies

(Continued)

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.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies

(Continued)

2.5 Resources expended

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.

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Charitable expenditure comprises those costs incurred by the group in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the group and include the audit fees and costs linked to the strategic management of the charity.

2.6 Intangible fixed assets - goodwill

Goodwill arising on consolidation represents the excess of the cost of acquisitions over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill shall be considered to have a finite useful life, and shall be amortised over a period of 10 years in line with the expected value of the investments.

2.7 Tangible fixed assets

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

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

Freehold land and buildings	2% straight line
Fixtures and fittings	12.5-33.3% straight line
Motor vehicles	10-25% straight line

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

2.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

2.9 Impairment of fixed assets

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

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies

(Continued)

2.10 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.

2.11 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.

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.

2.12 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.

2.13 Retirement benefits

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

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Grants

	Total	Unrestricted
	2023	funds
	£	general
		2022
		£
Capital grant	-	54,765
	<u> </u>	<u> </u>

4 Trading activities

	2023	2022
	£	£
Rental income	290,298	130,760
Membership subscriptions and sponsorships which are in substance a payment for goods and services	1,157,054	982,919
Other income	7,753	7,763
TTS income	37,247	-
	<u> </u>	<u> </u>
	1,492,352	1,121,442
	<u> </u>	<u> </u>

5 Other income

	Unrestricted	Unrestricted
	funds	funds
	2023	2022
	£	£
Net gain on disposal of tangible fixed assets	1,150	1,133
	<u> </u>	<u> </u>

6 Interest receivable

	2023	2022
	£	£
Interest receivable	3,633	225
	<u> </u>	<u> </u>

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	8,000	17,786
	Depreciation of owned tangible fixed assets	59,307	65,378
	Profit on disposal of tangible fixed assets	(1,150)	(1,133)
	Amortisation of intangible assets	4,999	5,000
		<u> </u>	<u> </u>
8	Expenditure on raising funds		
		Unrestricted funds	Unrestricted funds
		2023	2022
		£	£
	Fundraising and publicity		
	Advertising	18,401	23,552
		<u> </u>	<u> </u>
9	Charitable activities		
		2023	2022
		£	£
	Staff costs	485,052	399,694
	Subcontractor and other staff costs	-	1
	Consumable and computer running costs	6,419	-
	Apprenticeship employers incentive	42,325	67,473
	Heat and light	14,908	13,314
	Motor expenses	116,536	124,946
	Subscriptions and course fees	11,679	7,029
	Sundry expenses	31,058	25,334
	Canteen costs	6,673	2,883
	Charitable expenditure heading 13	23,294	-
		<u> </u>	<u> </u>
		737,944	640,674
	Share of support costs (see note 11)	437,210	380,728
	Share of governance costs (see note 11)	33,145	22,901
		<u> </u>	<u> </u>
		1,208,299	1,044,303
		<u> </u>	<u> </u>
10	Trustees		
	The total amount of expenses reimbursed to the trustees during the year was £nil (2022 - £241) and none of the trustees received payments (2022 – 2).		
	No trustee received remuneration from the charity or its group undertakings in the year (2022 – nil).		

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Staff costs	238,745	-	238,745	218,076	218,076
Depreciation	59,307	4,999	64,306	65,378	70,378
Premises costs	60,746	-	60,746	58,618	58,618
Office expenses	13,073	-	13,073	-	-
Trustee expenses	833	-	833	3,155	3,155
Professional fees	6,236	-	6,236	8,328	8,328
Bank charges	4,480	-	4,480	4,197	4,197
Bad debts	20,102	-	20,102	-	-
Sundry	33,688	-	33,688	22,976	22,976
Audit fees	-	8,000	8,000	-	17,786
Legal and professional	-	20,146	20,146	-	115
	<u>437,210</u>	<u>33,145</u>	<u>470,355</u>	<u>380,728</u>	<u>403,629</u>

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	20	17

Employment costs

	2023 £	2022 £
Wages and salaries	685,126	582,902
Other pension costs	38,671	34,868
	<u>723,797</u>	<u>617,770</u>

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

	2023 Number	2022 Number
£60,000 to £70,000	1	-

13 Taxation

The company is a registered charity and consequently no tax is payable in the year. No tax is payable by the subsidiary undertaking due to the availability of tax losses brought forward.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Tangible fixed assets - Group

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2023	1,730,995	86,144	72,450	1,889,589
Additions	-	10,689	13,050	23,739
At 31 December 2023	1,730,995	96,833	85,500	1,913,328
Depreciation and impairment				
At 1 January 2023	325,984	32,061	28,040	386,085
Depreciation charged in the year	25,749	14,901	18,657	59,307
At 31 December 2023	351,733	46,962	46,697	445,392
Carrying amount				
At 31 December 2023	1,379,262	49,871	38,803	1,467,936
At 31 December 2022	1,405,011	54,083	44,410	1,503,504

15 Tangible fixed assets - Charity

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2023	1,730,995	86,144	72,450	1,889,589
Additions	-	10,689	13,050	23,739
At 31 December 2023	1,730,995	96,833	85,500	1,913,328
Depreciation and impairment				
At 1 January 2023	325,984	32,061	28,040	386,085
Depreciation charged in the year	25,749	14,901	18,657	59,307
At 31 December 2023	351,733	46,962	46,697	445,392
Carrying amount				
At 31 December 2023	1,379,262	49,871	38,803	1,467,936
At 31 December 2022	1,405,011	54,083	44,410	1,503,504

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

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

16 Intangible fixed assets - Group

	Goodwill £
Cost	
At 1 January 2023 and 31 December 2023	49,999
Amortisation and impairment	
At 1 January 2023	45,000
Amortisation charged for the year	4,999
At 31 December 2023	49,999
Carrying amount	
At 31 December 2023	-
At 31 December 2022	4,999

17 Debtors - Group

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	98,838	86,581
Other debtors	172,937	229,568
Prepayments and accrued income	13,222	19,929
	<u>284,997</u>	<u>336,078</u>

18 Debtors - Charity

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	80,837	84,290
Other debtors	222,790	265,277
Prepayments and accrued income	13,222	19,930
	<u>316,849</u>	<u>369,497</u>

19 Creditors: amounts falling due within one year - Group

	Notes	2023 £	2022 £
Other taxation and social security		39,796	42,090
Deferred income	22	19,236	11,248
Trade creditors		64,857	71,404
Other creditors		10,458	9,946
Accruals and deferred income		40,404	20,959
		<u>174,751</u>	<u>155,647</u>

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Creditors: amounts falling due within one year - Charity

		2023 £	2022 £
Other taxation and social security		39,796	42,096
Deferred income	22	19,236	11,248
Trade creditors		64,857	71,404
Other creditors		10,458	9,946
Accruals and deferred income		40,404	20,959
		<u>174,751</u>	<u>155,653</u>

21 Retirement benefit schemes

		2023 £	2022 £
Defined contribution schemes			
Charge to profit or loss in respect of defined contribution schemes		<u>38,671</u>	<u>34,868</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.

22 Deferred income

	2023 £	2022 £
Arising from Course fees received in advance	<u>19,236</u>	<u>11,248</u>

23 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	1,467,936	-	1,467,936
Current assets/(liabilities)	684,290	30,174	714,464
	<u>2,152,226</u>	<u>30,174</u>	<u>2,182,400</u>

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

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

23 Analysis of net assets between funds

(Continued)

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
At 31 December 2022:			
Intangible fixed assets	4,999	-	4,999
Tangible assets	1,503,504	-	1,503,504
Current assets/(liabilities)	373,288	30,174	403,462
	<u>1,881,791</u>	<u>30,174</u>	<u>1,911,965</u>

24 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 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	<u>1,881,791</u>	<u>1,497,135</u>	<u>(1,226,700)</u>	<u>2,152,226</u>
Previous year:				
	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
General funds	<u>1,772,081</u>	<u>1,177,565</u>	<u>(1,067,855)</u>	<u>1,881,791</u>

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

25 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 January 2023	At 31 December 2023
	£	£
	30,174	30,174
	<u>30,174</u>	<u>30,174</u>
Previous year:	At 1 January 2022	At 31 December 2022
	£	£
	30,174	30,174
	<u>30,174</u>	<u>30,174</u>

26 Related party transactions

Transport Training Services (NI) Ltd 'TTS' is a wholly owned subsidiary and social enterprise for the charity. There was income of £119,434 (2022 - £403,223) from the subsidiary, and expenditure of £104,898 (2022 - £367,901). There was a debtor balance of £49,859 (2022 - £35,323) at the year end.

27 Operating lease commitments

Lessor

The operating leases represent rental of premises to third parties. The leases are all for long terms, are cancellable and the Charity has the right of forfeiture for any assets on the land in the event of cancellation. Rentals are adjusted routinely with respect to RPI.

28 Subsidiary

These financial statements are group charity financial statements for Transport Training Board for Northern Ireland.

At 31/12/2021 Transport Training Board Limited acquired the net assets of its trading subsidiary and social enterprise Transport Training Services (NI) Limited and from 2022 the accounts represent the activity of both entities.

Transport Training Board Limited still holds the sole share of TTS and this is carried in investments.

Details of the charity's subsidiary at 31 December 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Transport Training Services (NI) Ltd	15 Dundrod Road, Crumlin, Co. Antrim, BT29 4SS	Provision of training services	Share capital	100.00	

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

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

29 Cash generated from operations	2023	2022
	£	£
Surplus for the year	270,435	109,710
Adjustments for:		
Investment income recognised in statement of financial activities	(3,633)	(225)
Gain on disposal of tangible fixed assets	(1,150)	(1,133)
Amortisation and impairment of intangible assets	4,999	5,000
Depreciation and impairment of tangible fixed assets	59,307	65,378
Movements in working capital:		
Decrease/(increase) in debtors	51,081	(103,477)
Increase in creditors	11,116	26,031
Increase/(decrease) in deferred income	7,988	(63,524)
Cash generated from operations	400,143	37,760

30 Analysis of changes in net funds

The charity had no material debt during the year.

Transport Training Board for Northern Ireland

Northern Ireland - Charity number 101451

Annual report

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Transport Training Board for Northern Ireland's (TTB) purpose is to promote and advance the education and training of persons employed or seeking employment in the automotive, transportation and logistics industries.

During 2023 TTB and its wholly owned subsidiary company and social enterprise, Transport Training Services (NI) Ltd continued to provide a diverse range of skill development at its Nutts Corner based training centre.

The training centre, which was officially opened in 2014, has the following facilities available for use by trainees:

- Three dedicated well-resourced Light and Heavy Vehicle workshops are used in the delivery automotive industry training.
- Seven temperature-controlled training rooms which are modern industry standard professional learning environments, equipped with high standard teaching & learning resources;
- E-Learning facilities
- The design of the building ensures the new facilities are accessible to people with a range of disabilities and meets all the current disability legislation; its location is in a central location for access for trainees from across Northern Ireland.

The Board owns the land of the Nutts Corner Business Park from which ground rents provide income.

Grant making policy

Grant funding did not present itself during the year.

Achievements and performance

During the year of 2023 TTB exceeded all expectations by inducting 127 apprentices into the training centre. A great achievement, bringing the total number of young people being trained in the centre to an all time high of 300 and offering us the opportunity to expand our current team of trainers. This intake firmly establishes TTB as the market leader for Transport Apprenticeships in NI with a market share of 30%.

This year we were proud to be selected as the officially delivery partner for the prestigious Toyota Academy in NI, to accompany our already established academies of Ford, Kia and the Stellantis Group.

Our performance in the year secured an extension of the existing Dfe Delivery Contract and was further recognized by the successful attainment of the Education, Training Inspectorate Quality Audit.

All Business Park operations performed as normal with no defaults or closures being experienced. Towards the end of the year an increased level of interest was shown in available sites, hopefully to progress further into 2024.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

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

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

During the year there was income of £1,497,135 (2022 £1,177,565). The key sources of income for Transport Training Board, is received income for apprenticeship training from the Department of Economy's Apprenticeship NI program and sales of other training services. This has seen its greatest growth with record apprentices attending the centre. The year also saw an injection of income from backdated rent reviews.

The main assets of the Charity continued to be the Training Centre at Nutts Corner, the land of the Business Park and Transport Training Services (NI) Ltd, the wholly-owned subsidiary company and social enterprise.

General expenditure for the year was £1,226,700 (2022 £1,067,855). This included the costs of delivering training services, management of the training centre and business park.

At the year-end Transport Training Board had £2,182,400 of unrestricted funds of which £1,467,936 is represented by fixed assets particularly the training centre and business park site. The remaining funds will continue to be held as current assets which the Directors view as essential level of working capital for the next year and has retained funds which will be required in 2024 to ensure growth and development of training provision in the year ahead.

Reserves policy

The trustees have an agreed reserve policy to hold a value equivalent to six months salary cost for the organisation. This reserve can be used to cover costs including proposed expenditure on programmes, redundancy payments and capital refurbishment or new build. All spends should demonstrate a reimbursement plan to restore the reserve level.

Risk factors

The trustees have assessed the major risks to which the charity is exposed including:

- Non payment of ground rents by tenant organisations
- Trading losses by the subsidiary organisation
- Failure to meet requirements of Department of Economy and other key training contracts

These risks will be monitored by the Board throughout the year by reviewing monthly management accounts and through discussions with the staff of the subsidiary.

Plans for future periods

As we prepare for an unrestricted year of trading the Directors anticipate further growth in the type and scale of the provision of training at its modern training centre. It anticipates further provision of funding through grants to enable new developments in transport training across Northern Ireland and a consolidation of activity which will allow a stronger, simpler and more sustainable group structure.

To accommodate further planned increases in apprentices a refurbishment/extension plan has been developed to cater for this increased capacity. Building work on this commences during the summer of 2024.

Structure, governance and management

The Transport Training Board for Northern Ireland is a company limited by guarantee with no share capital. Its operations are defined by a Memorandum and Articles of Association. A Board of Directors meets throughout the year to govern the operations of the charity.

All Directors are members of the company. No external body or individual has the power to appoint new charity Directors.

Through their governance of the charity, the Directors have had regard to the Charity Commission's guidance on public benefit.

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:

Mrs Pamela Dennison
Mr Rodney Ferguson

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

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

FOR THE YEAR ENDED 31 DECEMBER 2023

Ms Catherine Boyd
Mr William Dougan
Mr William Gribben
Mr Paul Harris
Dr Sharon Loane
Mr Seamus Scallon
Mr Stephen Weekes
Mr Gordon White

None of the trustees has any beneficial interest in the charity.

The wholly owned subsidiary company and social enterprise Transport Training Services (NI) Ltd has a separate Board whose Chairman attends Transport Training Board meetings to provide regular reporting and review of performance. Its CEO also acts as Company Secretary for both companies.

Previously the Board commenced a process of review on its structure and agreed its intention to transfer, assets and the majority of activities from its subsidiary to the parent company TTB. This transfer was completed on 31st December 2021.

The trustees recruit and select new trustees as set out in the governing document. The board recruits new trustees with regards to skills gaps and the potential of new members to make a real contribution to the charity's overall governance.

Organisational structure

The Board will deal with all major decisions facing the charity as they arise and plan the overall strategy for the charity. The Company Secretary as acting CEO supported by the SMT deals with day-to-day matters.

Induction and training of trustees

We predicate trustees appointments on our organisational values and make new members aware of their legal responsibilities under charity and company law. A new member induction pack outlines our articles of association, board structure, organisational structure, decision making processes and our overview of finances. Our formal induction provides new board members with the information and training they need to take up their appointment as effectively as possible.

Remuneration policy

Trustees do not receive remuneration, expenses are paid for the costs associated with fulfilling their roles and are disclosed in the notes to the accounts.

The board based the senior staff's pay on an internal salary scale as a guide to appropriate remuneration for all staff pay. This will be benchmarked at regular intervals.

Pay levels are currently subject to annual increments or cost of living expenses.

Relationship with related parties

Relationships with related parties are monitored by the Board who are required to disclose any personal interests that may have an effect on the charity as they arise. The principal related party is the charity's subsidiary, details of this are disclosed in the notes to the accounts.

Auditor

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

Disclosure of information to auditor

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

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

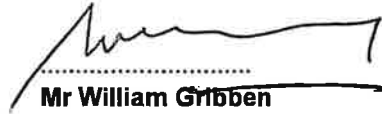
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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



.....
Mr Rodney Ferguson
Trustee
Dated: 19-9-24



.....
Mr William Gribben
Trustee
Dated: 19-9-24

Transport Training Board for Northern Ireland

Northern Ireland - Charity number 101451

Annual return

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

Opinion

We have audited the financial statements of Transport Training Board for Northern Ireland (the 'charity') for the year ended 31 December 2023 which comprise the group statement of financial activities, the group balance sheet, the group statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 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 *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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the 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

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

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

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are [the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council]
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

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.

R. J. Peters Gallagher

(Senior Statutory Auditor)
for and on behalf of Moore (N.I.) LLP

19/9/2024

Chartered Accountants
Statutory Auditor

4th Floor Donegall House
7 Donegall Square North
Belfast
BT1 5GB

Transport Training Board for Northern Ireland

Northern Ireland - Charity number 101451

Accounts

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds	Unrestricted funds	Total	Unrestricted funds	Unrestricted funds	Total
		general	designated	2022	general	designated	2021
		2022	2022	2022	2021	2021	2021
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	3	57,174	-	57,174	-	-	-
Trading income	4	1,119,033	-	1,119,033	145,007	-	145,007
Interest receivable	5	225	-	225	1,210	-	1,210
Other income	6	1,133	-	1,133	-	-	-
Total income		1,177,565	-	1,177,565	146,217	-	146,217
Expenditure on:							
Raising funds	7	23,552	-	23,552	-	-	-
Charitable activities	8	1,039,301	-	1,039,301	96,492	-	96,492
Total expenditure		1,062,853	-	1,062,853	96,492	-	96,492
Net income for the year/ Net incoming resources		114,712	-	114,712	49,725	-	49,725
Other recognised gains and losses							
Net loss on acquisition of trade of subsidiary	12	(26,484)	-	(26,484)	-	-	-
Net movement in funds		88,228	-	88,228	49,725	-	49,725
Fund balances at 1 January 2022		1,788,567	30,174	1,818,741	1,738,842	30,174	1,769,016
Fund balances at 31 December 2022		1,876,795	30,174	1,906,969	1,788,567	30,174	1,818,741

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.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	13	1,503,504		1,471,721	
Investments	14		1		50,000
		<u>1,503,505</u>		<u>1,521,721</u>	
Current assets					
Debtors	15	369,497		138,513	
Cash at bank and in hand		189,620		194,736	
		<u>559,117</u>		<u>333,249</u>	
Creditors: amounts falling due within one year	16	<u>(155,653)</u>		<u>(36,229)</u>	
Net current assets			403,464		297,020
Total assets less current liabilities			<u>1,906,969</u>		<u>1,818,741</u>
Income funds					
Designated funds			30,174		30,174
Unrestricted funds - general			1,876,795		1,788,567
			<u>1,906,969</u>		<u>1,818,741</u>

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 20 September 2023

Mr William Gribben
Trustee

Mr Gordon White
Trustee

Company Registration No. NI026073

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	23		67,172		57,625
Investing activities					
Purchase of tangible fixed assets		(97,161)		(1,193)	
Proceeds from disposal of tangible fixed assets		1,133		-	
Acquisition of assets from subsidiaries		23,515		-	
Investment income received		225		1,210	
Net cash (used in)/generated from investing activities			(72,288)		17
Financing activities					
Repayment of bank loans		-		(7,050)	
Net cash used in financing activities			-		(7,050)
Net (decrease)/increase in cash and cash equivalents			(5,116)		50,592
Cash and cash equivalents at beginning of year			194,736		144,144
Cash and cash equivalents at end of year			189,620		194,736

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 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.

2 Accounting policies

Charity information

Transport Training Board for Northern Ireland is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 15 Dundrod Road, Nutts Corner, Crumlin, Co Antrim, BT29 4SS.

2.1 Accounting convention

The financial statements have been prepared in accordance with 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

2.2 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.

2.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes.

The funds consist of amounts held for future risks in running the business park as well as potential needs which may arise from having multiple businesses on a busy road way.

2.4 Incoming resources

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.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies (Continued)

2.5 Resources expended

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.

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

2.6 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:

Freehold land and buildings	2% straight line
Fixtures and fittings	12.5% - 25% straight line
Motor vehicles	

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.

2.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

2.8 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).

2.9 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.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies (Continued)

2.10 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.

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.

2.11 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.

2.12 Retirement benefits

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

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies	Unrestricted funds general 2022 £	Total 2021 £
Donations and gifts	2,409	-
Government grants receivable	54,765	-
	57,174	-
	57,174	-
4 Trading income	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Rental income	130,760	145,007
Provision of training services	982,919	-
Other income	5,354	-
Trading income	1,119,033	145,007
	1,119,033	145,007
5 Interest receivable	2022 £	2021 £
Interest receivable	225	1,210
	225	1,210
6 Other income	Unrestricted funds general 2022 £	Total 2021 £
Net gain on disposal of tangible fixed assets	1,133	-
	1,133	-

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Raising funds

	Unrestricted funds general 2022 £	Total 2021 £
<u>Fundraising and publicity</u>		
Advertising	23,552	-
	<u>23,552</u>	<u>-</u>

8 Charitable activities

	2022 £	2021 £
Staff costs	399,694	-
Motor	67,473	-
Consumables and computer running costs	13,314	-
Subcontract labour and other staff costs	124,946	-
Subscriptions and course fees	7,029	-
Insurance	25,333	-
Canteen costs	2,883	-
	<u>640,672</u>	<u>-</u>
Share of support costs (see note 9)	380,728	85,830
Share of governance costs (see note 9)	17,901	10,662
	<u>1,039,301</u>	<u>96,492</u>

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Support costs	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	218,076	-	218,076	-	-	-
Depreciation	65,378	-	65,378	30,318	-	30,318
Premises costs	58,618	-	58,618	16,204	-	16,204
Trustee expenses	3,155	-	3,155	260	-	260
Recruitment Costs	-	-	-	6,373	-	6,373
Professional fees	8,328	-	8,328	23,171	-	23,171
Bank charges	4,197	-	4,197	27	-	27
Advertising	-	-	-	9,244	-	9,244
Sundry	22,976	-	22,976	815	-	815
Loan interest	-	-	-	(582)	-	(582)
Audit fees	-	17,786	17,786	-	7,000	7,000
Legal and professional	-	115	115	-	3,662	3,662
	380,728	17,901	398,629	85,830	10,662	96,492

Governance costs includes payments to the auditors of £7,000 (2021- £4,300) for audit fees.

10 Trustees

The total amount of expenses reimbursed to the trustees during the year was £241 (2021 - £241) and 2 of the trustees received payments (2021 – 2), the nature of these costs was that of mileage claims.

No trustee received remuneration from the charity or its group undertakings in the year (2021– Nil).

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-
Employment costs	2022	2021
	£	£
Wages and salaries	582,902	-
Other pension costs	34,868	-
	617,770	-

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

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12	Other gains or losses	Unrestricted funds general 2022 £	Total 2021 £
	Net loss on acquisition of trade of subsidiary	26,484	-

At 31/12/2021 Transport Training Board Limited acquired the net assets of its trading subsidiary Transport Training Services (NI) Limited and the 2022 accounts now represent the activity of both entities.

13	Tangible fixed assets	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
	Cost				
	At 1 January 2022	1,730,995	61,433	-	1,792,428
	Additions	-	5,092	28,219	33,311
	Additions through business combinations	-	19,619	44,231	63,850
	At 31 December 2022	<u>1,730,995</u>	<u>86,144</u>	<u>72,450</u>	<u>1,889,589</u>
	Depreciation and impairment				
	At 1 January 2022	287,461	33,246	-	320,707
	Depreciation charged in the year	38,523	(1,185)	28,040	65,378
	At 31 December 2022	<u>325,984</u>	<u>32,061</u>	<u>28,040</u>	<u>386,085</u>
	Carrying amount				
	At 31 December 2022	<u>1,405,011</u>	<u>54,083</u>	<u>44,410</u>	<u>1,503,504</u>
	At 31 December 2021	<u>1,443,534</u>	<u>28,187</u>	<u>-</u>	<u>1,471,721</u>

14	Fixed asset investments	Investments
	Cost or valuation	
	At 1 January 2022	50,000
	Impairment of investment	(49,999)
	At 31 December 2022	<u>1</u>
	Carrying amount	
	At 31 December 2022	<u>1</u>
	At 31 December 2021	<u>50,000</u>

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Fixed asset investments		2022	2021
	Notes	£	£
Investments comprise:			
Investments in subsidiary	22	1	50,000
		1	50,000
15 Debtors		2022	2021
		£	£
Amounts falling due within one year:			
Trade debtors		84,290	25,948
Other debtors		265,277	105,761
Prepayments and accrued income		19,930	6,804
		369,497	138,513
16 Creditors: amounts falling due within one year		2022	2021
	Notes	£	£
Other taxation and social security		42,096	5,243
Deferred income	17	11,248	-
Trade creditors		71,404	10,303
Other creditors		9,946	-
Accruals and deferred income		20,959	20,683
		155,653	36,229
17 Deferred income		2022	2021
		£	£
Other deferred income		11,248	-
		11,248	-
Deferred income is included in the financial statements as follows:			
		2022	2021
		£	£
Deferred income is included within:			
Current liabilities		11,248	-
		11,248	-
Movements in the year:			

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17	Deferred income		(Continued)
	Deferred income at 1 January 2022	-	-
	Resources deferred in the year	11,248	-
		<hr/>	<hr/>
	Deferred income at 31 December 2022	11,248	-
		<hr/> <hr/>	<hr/> <hr/>

18 Retirement benefit schemes

Defined contribution schemes

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.

The charge to profit or loss in respect of defined contribution schemes was £34,868 (2021 - £-).

19 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total	Unrestricted funds	Designated funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:						
Tangible assets	1,503,504	-	1,503,504	1,471,721	-	1,471,721
Investments	1	-	1	50,000	-	50,000
Current assets/(liabilities)	403,464	-	403,464	297,020	-	297,020
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,906,969	-	1,906,969	1,818,741	-	1,818,741
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

20 Operating lease commitments

Lessor

The operating leases represent rental of premises to third parties. The leases are all for long terms, are cancellable and the Charity has the right of forfeiture for any assets on the land in the event of cancellation. Rentals are adjusted routinely with respect to RPI.

21 Related party transactions

At 31/12/2021 Transport Training Board Limited acquired the net assets of its trading subsidiary Transport Training Services (NI) Limited and the 2022 accounts now represent the activity of both entities. The following transactions occurred in the preceding financial period ending 31 December 2021:

During the year ended 31 December 2021 the charity leased property facilities to TTS at an annual rent of £2,750, paid capital and revenue grants totalling £NIL to TTS, paid management fees to TTS of £19,080 and charged interest on loan balances to TTS of £1,200. The balance outstanding at the year end from TTS to the charity was £5,992 in relation to trade balances and £105,761 in relation to intercompany loans. Interest on the intercompany was charged at a rate of 1% plus the base rate on a daily basis. The loan is not secured.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

22 Subsidiaries

At 31/12/2021 Transport Training Board Limited acquired the net assets of its trading subsidiary Transport Training Services (NI) Limited and the 2022 accounts represent the activity of both entities.

Transport Training Board Limited still holds the sole share of TTS and this is carried in investments.

Details of the charity's subsidiary at 31 December 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Transport Training Services (NI) Ltd	15 Dundrod Road, Crumlin, Co. Antrim, BT29 4SS	Provision of training services	Ordinary share capital	100.00	

23	Cash generated from operations	2022 £	2021 £
	Surplus for the year	114,712	49,725
	Adjustments for:		
	Investment income recognised in statement of financial activities	(225)	(1,210)
	Gain on disposal of tangible fixed assets	(1,133)	-
	Depreciation and impairment of tangible fixed assets	65,378	30,318
	Movements in working capital:		
	(Increase) in debtors	(230,984)	(22,473)
	Increase in creditors	108,176	1,265
	Increase in deferred income	11,248	-
	Cash generated from operations	67,172	57,625
24	Analysis of changes in net funds		
	The charity had no debt during the year.		

Transport Training Board for Northern Ireland

Northern Ireland - Charity number 101451

Annual report

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Transport Training Board for Northern Ireland's (TTB) purpose is to promote and advance the education and training of persons employed or seeking employment in the automotive, transportation and logistics industries.

During 2022 TTB and its wholly owned subsidiary company, Transport Training Services (NI) Ltd continued to provide a diverse range of skill development at its Nutts Corner based training centre.

The training centre, which was officially opened in 2014, has the following facilities available for use by trainees:

- Three dedicated well-resourced Light and Heavy Vehicle workshops are used in the delivery automotive industry training.
- Seven temperature-controlled training rooms which are modern industry standard professional learning environments, equipped with high standard teaching & learning resources;
- E-Learning facilities
- The design of the building ensures the new facilities are accessible to people with a range of disabilities and meets all the current disability legislation; its location is in a central location for access for trainees from across Northern Ireland.

The Board owns the land of the Nutts Corner Business Park from which ground rents provide income.

Grant making policy

A total of £54,765 was released in the year in respect of previously deferred government grant income received.

Achievements and performance

During the year of 2022 TTB exceeded all expectations by inducting 103 apprentices into the training centre. A great achievement, bringing the total number of young people being trained in the centre to 256 and offering us the opportunity to expand our current team of trainers. This intake firmly establishes TTB as the market leader for Transport Apprenticeships in NI with a market share of 27.6%.

Our performance in the year secured an extension of the existing Dfe Delivery Contract and was further recognized by the successful attainment of the Education, Training Inspectorate Quality Audit.

All Business Park operations performed as normal with no defaults or closures being experienced. Towards the end of the year an increased level of interest was shown in available sites, hopefully to progress further into 2023.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

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

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

During the year there was income of £1,177,565 (2021 - £146,217). The increase in income was due to the transition of the subsidiary companies training activities into TTB. The key sources of income for Transport Training Board continued to be funding raised from ground rents of tenants at the Nutt's Corner Business Park and received income for apprenticeship training from the Department of Economy's Apprenticeship NI program and sales of other training services.

The main assets of the Charity continued to be the Training Centre at Nutts Corner, the land of the Business Park and Transport Training Services (NI) Ltd. the wholly owned subsidiary company.

General expenditure for the year was £1,062,853 (2021 - £96,492). This included the costs of delivering training services, management of the training centre and business park.

At the year-end Transport Training Board had £1,852,204 of unrestricted funds of which £1,503,504 is represented by fixed assets particularly the training centre and business park site. The remaining funds will continue to be held as current assets which the Directors view as essential level of working capital for the next year and has retained funds which will be required in 2023 to ensure growth and development of training provision in the year ahead.

Risk factors

The trustees have assessed the major risks to which the charity is exposed including:

- Non-payment of ground rents by tenant organisations
- The withdrawal/reduction of government funding for Apprenticeships
- Re-occurrence of a Covid strain or related pandemic that forces further lockdowns and restrictions.

These risks will be monitored by the Board throughout the year by reviewing monthly management accounts and through discussions with the staff of the subsidiary.

Plans for the future

As we prepare for an unrestricted year of trading the Directors anticipate further growth in the type and scale of the provision of training at its modern training centre. It anticipates further provision of funding through grants to enable new developments in transport training across Northern Ireland and a consolidation of activity which will allow a stronger, simpler and more sustainable group structure.

To accommodate further planned increases in apprentices a refurbishment/extension plan is to be developed to cater for this increased capacity.

Structure, governance and management

The Transport Training Board for Northern Ireland is a company limited by guarantee with no share capital. Its operations are defined by a Memorandum and Articles of Association. A Board of Directors meets throughout the year to govern the operations of the charity.

All Directors are members of the company. No external body or individual has the power to appoint new charity Directors.

Through their governance of the charity, the Directors have had regard to the Charity Commission's guidance on public benefit.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

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

FOR THE YEAR ENDED 31 DECEMBER 2022

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:

Mrs Pamela Dennison

Mr Sam Patterson

(Resigned 24 March 2022)

Mr Rodney Ferguson

Ms Catherine Boyd

Mr William Dougan

Mr William Gribben

Mr Paul Harris

Dr Sharon Loane

Mr Seamus Scallan

Mr Stephen Weekes

Mr Gordon White

None of the trustees has any beneficial interest in the charity.

Trustees do not receive remuneration; expenses are paid for the costs associated with fulfilling their roles.

The Board will deal with all major decisions facing the charity as they arise and plan the overall strategy for the charity. The Company Secretary as acting CEO supported by the SMT deals with day-to-day matters.

The wholly owned subsidiary company Transport Training Services (NI) Ltd has a separate Board that attends Transport Training Board meetings to provide regular reporting and review of performance. Its CEO also acts as Company Secretary for both companies.

Previously the Board commenced a process of review on its structure and agreed its intention to transfer, assets and many activities from its subsidiary to the parent company TTB. This transfer was completed on 31st December 2021

Relationships with related parties are monitored by the Board who are required to disclose any personal interests that may influence the charity as they arise. The principal related party is the charity's subsidiary, details of this are disclosed in the notes of the accounts.

Organisational structure and decision making

The Board will deal with all major decisions facing the charity as they arise and plan the overall strategy for the charity. The Company Secretary as acting CEO supported by the SMT deals with day-to-day matters. Trustees do not receive remuneration, expenses are paid for the costs associated with fulfilling their roles and are disclosed in the notes to the accounts.

Relationships with related parties are monitored by the Board who are required to disclose any personal interests that may have an effect on the charity as they arise. The principal related party is the charity's subsidiary, details of this are disclosed in the notes to the accounts.

Auditor

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

Disclosure of information to auditor

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

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

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

FOR THE YEAR ENDED 31 DECEMBER 2022

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

Mr William Gribben
Trustee
Dated: 20 September 2023

Mr Gordon White
Trustee
Dated: 20 September 2023

Transport Training Board for Northern Ireland

Northern Ireland - Charity number 101451

Annual return

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

Opinion

We have audited the financial statements of Transport Training Board for Northern Ireland (the 'charity') for the year ended 31 December 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 December 2022 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 *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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the 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

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.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are [the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council]
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
 - Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TRANSPORT TRAINING BOARD FOR NORTHERN IRELAND

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 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.

Dr R I Peters Gallagher OBE FCA (Senior Statutory Auditor)
for and on behalf of Moore (N.I.) LLP

20 September 2023

Chartered Accountants
Statutory Auditor

4th Floor Donegall House
7 Donegall Square North
Belfast
BT1 5GB