

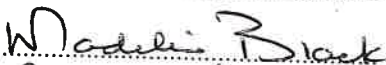
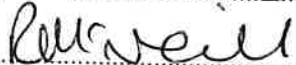
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
<b>Income</b>			
Administrative expenses		282,883	280,068
Other operating income		(304,207)	(266,427)
		2,692	2,693
<b>Operating surplus</b>		(18,632)	16,334
Interest receivable and similar income		2	13
Interest payable and similar expenses		-	(1,681)
<b>Surplus/(deficit) before tax</b>		(18,630)	14,666
Taxation		-	-
<b>Surplus/(deficit) for the financial year</b>		(18,630)	14,666

**B.C.W. TRAINING LIMITED****BALANCE SHEET****AS AT 31 MARCH 2023**

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	2		7,217		10,212
<b>Current assets</b>					
Stocks		1,250		1,250	
Debtors	3	20,529		20,200	
Cash at bank and in hand		5,399		27,798	
			27,178		
<b>Creditors: amounts falling due within one year</b>	4	(6,459)		(12,894)	
<b>Net current assets</b>			20,719		36,354
<b>Total assets less current liabilities</b>			27,936		46,566
<b>Capital and reserves</b>					
Called up share capital			23		23
Other reserves			10,500		10,500
Income and expenditure account			17,413		36,043
<b>Total equity</b>			27,936		46,566

The financial statements were approved by management and authorised for issue on 8 November 2023 and are signed on its behalf by:

**J Hill (Secretary)****M Black (Chairperson)****R McNeill (Committee Member)****Society Registration No. IP000249**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023****1 Accounting policies****Society information**

B.C.W. Training Limited is a society domiciled and incorporated in Northern Ireland. The registered office is Unit 18 Moyle Enterprise Park, BALLYCASTLE, Co Antrim, BT54 6EZ.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Co-operative and Community Benefit Societies Act (Northern Ireland) 2014.

The financial statements are prepared in sterling, which is the functional currency of the society. 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 Turnover**

Income is recognised to the extent that the society obtains the right to consideration in exchange for its services. Income is measured at the fair value of the consideration received or receivable.

**1.3 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:

Land and buildings Freehold	straight line over 20 years
Fixtures, fittings & equipment	25% reducing balance
Computer equipment	12.5% reducing balance

**1.4 Impairment of fixed assets**

At each reporting period end date, the society 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). Where it is not possible to estimate the recoverable amount of an individual asset, the society estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

**1.6 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and 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.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023****1 Accounting policies****(Continued)****1.7 Financial instruments**

The society 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 society's statement of financial position when the society 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.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the society after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

**1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

**1.9 Employee benefits**

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

**1.10 Retirement benefits**

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

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

**1 Accounting policies****(Continued)****1.11 Government grants**

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

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**2 Tangible fixed assets**

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2022	59,647	129,054	188,701
Additions	-	400	400
At 31 March 2023	59,647	129,454	189,101
<b>Depreciation and impairment</b>			
At 1 April 2022	59,647	118,841	178,489
Depreciation charged in the year	-	3,395	3,395
At 31 March 2023	59,647	122,236	181,884
<b>Carrying amount</b>			
At 31 March 2023	-	7,218	7,217
At 31 March 2022	-	10,213	10,212

**3 Debtors**

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	20,529	20,200

**4 Creditors: amounts falling due within one year**

	2023 £	2022 £
Taxation and social security	2,530	611
Other creditors	3,929	12,283
	6,459	12,894



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

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5 Employees

The average monthly number of persons employed by the society during the year was 10 (2022 - 8).

	2023 Number	2022 Number
Total	10	8

ADDITIONAL INFORMATION

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The additional information has been prepared from the accounting records of the society. While it does not form part of the statutory financial statements, it should be read in conjunction with them and the auditor's report thereon.

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**B.C.W. TRAINING LIMITED**
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

		2023		2022
	£	£	£	£
<b>Income</b>				
Training for Success		261,449		267,330
Other income		21,434		12,738
		<u>282,883</u>		<u>280,068</u>
<b>Other operating income</b>				
Government grants receivable and released		2,692		2,693
<b>Administrative expenses</b>				
Direct wages	165,704		131,181	
Training for Success costs	6,408		5,217	
Trainee expenses	48,823		46,885	
Training fees	36,648		33,861	
Staff pension costs defined contribution	2,389		1,921	
Rent payable	12,246		12,149	
Power, light and heat	7,641		5,733	
Property repairs and maintenance	1,510		4,988	
Premises insurance	2,488		944	
Computer running costs	1,836		2,481	
Audit fees	3,000		2,760	
Bank charges and interest	860		189	
Printing and stationery	5,030		6,187	
Advertising	1,175		1,250	
Telecommunications	863		1,187	
Sundry expenses	4,192		6,038	
Depreciation	3,394		3,456	
		<u>(304,207)</u>		<u>(266,427)</u>
<b>Operating surplus/(deficit)</b>		<u>(18,632)</u>		<u>16,334</u>
<b>Investment revenues</b>				
Bank interest received	2		13	
		<u>2</u>		<u>13</u>
<b>Interest payable and similar expenses</b>				
Bank interest on loans and overdrafts		-		(1,681)
<b>Surplus/(deficit) for the financial year</b>		<u><u>(18,630)</u></u>		<u><u>14,666</u></u>