

LINCOLN GROUP TRAINING ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

CHARITY NUMBER 503299

LINCOLN GROUP TRAINING ASSOCIATION TRUSTEES REPORT

YEAR ENDED 31ST DECEMBER 2023

The Trustees present their Annual Report with externally verified financial statements of the Charity for the year ended 31st December 2023

TRUSTEES

Trustees during the year were:

Mr C Hall
Mr P Hobson
Mr H Kok
Mr T Nash

The Trustees are nominated, elected or appointed at the Annual General Meeting held each year. The Trustees can be contacted at Lindum Business Park, Station Road, North Hykeham, Lincoln, LN6 3QX

OBJECTS, ORGANISATION AND ACTIVITIES

The Charity was established in 1974 with the objective of providing for the theoretical and practical training of people involved in the construction industry.

The Charity is an unincorporated association registered under the Charities Act 1960 and is governed by the Rules of Association.

The Charity operated from its registered office and organises meetings and training courses for its members.

REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

The Charity receives most of its income in the form of grants. The use of its grants is unrestricted. The Charity also receives subscriptions from its members and bank interest and members contributions to some courses.

RESPONSIBILITIES OF THE TRUSTEES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity during the year and of its state of affairs at the end of the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**LINCOLN GROUP TRAINING ASSOCIATION
TRUSTEES REPORT**

YEAR ENDED 31ST DECEMBER 2023

ADVISORS

The external verification was carried out by Mrs Emma Sherlock, MAAT

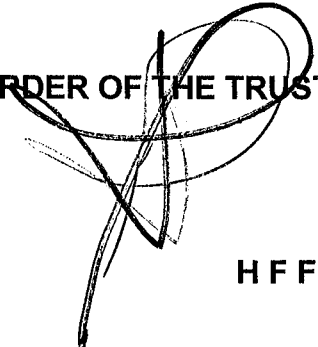
The bankers are HSBC, Lincoln

RESERVES POLICY

It is the policy of the Trustees that reserves should adequately cover the cost of activities in which the charity has engaged, but which have not yet materialised.

Our current reserves cover any of this expenditure, and in addition provide us with the comfort that our programme for 2023 will be adequately funded.

BY ORDER OF THE TRUSTEES

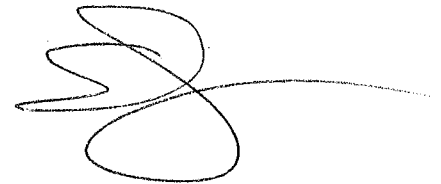
A handwritten signature in black ink, consisting of several overlapping loops and lines, positioned over the text 'BY ORDER OF THE TRUSTEES'.

H F F KOK

**EXTERNAL VERIFICATION REPORT TO THE TRUSTEES OF
LINCOLN GROUP TRAINING ASSOCIATION**

I have completed an external verification of the financial statements of Lincoln Group Training Association for the year ended 31st December 2023. The financial statements have been prepared and externally verified in accordance with relevant legal and regulatory requirements.

In my opinion the financial statements give a true and fair view of the charity's affairs as at 31st December 2023 and of its incoming resources and application of resources for the year then ended and have been properly prepared in accordance with the Charities Act 1993.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

Emma Sherlock

Member of The Association of Accounting Technicians

LINCOLN GROUP TRAINING ASSOCIATION

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2023**

| | 2023 | 2022 |
|-----------------------------------|---------------------|---------------------|
| INCOME | | |
| Admin Support Grant | 36750 | 28000 |
| EN Pilot Management Funds | 14600 | 5875 |
| EN Pilot Training Course Funds | 160804 | 14465 |
| Construction Week 2023 | 3000 | 0 |
| Additional Income | 100 | 0 |
| Refund Course expenses | 3353 | 0 |
| CITB TG Skills & Training funds | 0 | 7500 |
| Events | 0 | 500 |
| Bank Interest | 537 | 82 |
| Subscriptions | 1900 | 1750 |
| Members Training | 56723 | 78085 |
| | <u>277767</u> | <u>136256</u> |
| EXPENDITURE | | |
| Members Training Costs | 50953 | 89084 |
| Secretary, Meeting & Travel | 13664 | 13540 |
| Sponsorship, awards and grants | 0 | 0 |
| Depreciation | 0 | 0 |
| Printing and Stationery | 235 | 169 |
| Postage | 242 | 192 |
| CW Event 2022 | 0 | 17717 |
| CW Event 2023 | 17388 | 0 |
| CW Event 2024 | 1008 | 0 |
| Professional Fees | 714 | 695 |
| Bad Debts | 6520 | 0 |
| Communications | 365 | 336 |
| Bank Charges | 75 | 62 |
| EN Pilot Training costs | 174599 | 14265 |
| EN Pilot Management costs | 13734 | 3230 |
| | <u>279496</u> | <u>139291</u> |
| Net Income (deficit) for the year | <u><u>-1730</u></u> | <u><u>-3034</u></u> |

**LINCOLN GROUP TRAINING ASSOCIATION
BALANCE SHEET AS AT 31ST DECEMBER 2023**

| | 2023 | 2022 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Assets | | |
| Bank - Current | 7,593 | 14,622 |
| Bank - Savings | 40,045 | 35,024 |
| Debtors | 19,581 | 18,579 |
| | <u>67,220</u> | <u>68,224</u> |
| Creditors | (76) | 649 |
| | <u>67,143</u> | <u>68,873</u> |
| Represented By | | |
| Accumulated Fund - Start of Year | 68,873 | 71,907 |
| Revenue Result | (1,730) | (3,034) |
| Accumulated Fund Balance | <u>67,143</u> | <u>68,873</u> |
| | 0 | 0 |

LINCOLN GROUP TRAINING ASSOCIATION
BANK RECONCILIATION FOR THE YEAR ENDED 31ST DECEMBER 2023

Community Account

| | | | | |
|---------------------------|------------|---|------------|------------------|
| Opening Balance | 01/01/2023 | | <u>£</u> | <u>14,621.66</u> |
| Uncleared Last Year End | | £ | - | |
| Transfers | | £ | - | |
| Income | | £ | 324,953.32 | |
| Expenditure | | £ | 331,981.50 | |
| Cash Book Closing Balance | 31/12/2023 | | <u>£</u> | <u>7,593.48</u> |
| Uncleared This Year End | | | £ | - |
| Bank Closing Balance | | | <u>£</u> | <u>7,593.48</u> |

Business Market Manager

| | | | | |
|---------------------------|------------|----|----------|------------------|
| Opening Balance | 01/01/2023 | | <u>£</u> | <u>35,023.67</u> |
| Transfers | | £ | 4,484.58 | |
| Income | | -£ | 536.85 | |
| Expenditure | | £ | - | |
| Cash Book Closing Balance | 31/12/2023 | | <u>£</u> | <u>40,045.10</u> |
| Uncleared This Year End | | £ | - | |
| Bank Closing Balance | | | <u>£</u> | <u>40,045.10</u> |

