

LINCOLN GROUP TRAINING ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

CHARITY NUMBER 503299

LINCOLN GROUP TRAINING ASSOCIATION TRUSTEES REPORT

YEAR ENDED 31ST DECEMBER 2024

The Trustees present their Annual Report with externally verified financial statements of the Charity for the year ended 31st December 2024

TRUSTEES

Trustees during the year were:

Mr C Hall

Mr P Hobson

Mr H Kok

Mrs P Bailey (Appointed Feb 2025)

The Trustees are nominated, elected or appointed at the Annual General Meeting held each year. The Trustees can be contacted via the Group Training Officer address 9-10 Lincoln Road Saxilby Lincoln Lincolnshire LN1 2NF

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 organised 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.

2023 and 2024 both had one-off exceptional activities where the CITB used the LGTA as a conduit to channel grants to end users. These were not core activities, but one-off events, which will not be repeated, so we do not consider these 'income and expenditure' in the sense of our normal activities of members training.

FINANCIAL RESPONSIBILITIES & DUTIES 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.

**LINCOLN GROUP TRAINING ASSOCIATION
TRUSTEES REPORT**

YEAR ENDED 31ST DECEMBER 2024

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 2024 reserves were sufficient to cover any of this expenditure, and in addition provided us with the comfort that our programme for 2025 would be adequately funded.

BY ORDER OF THE TRUSTEES



H F F KOK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LINCOLN GROUP TRAINING ASSOCIATION

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2024.

Responsibilities and basis of report

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for the year under Section 144(2) of the Charities Act 2011 ("the Act") and that an independent examination is required.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act; and
- To state whether any particular matters have come to my attention.

Basis of opinion

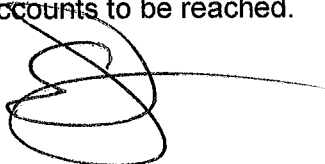
My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to the matters set out in the statement below.

Independent Examiners' statement

In connection with my examination, I confirm that no material matters have come to my attention which gives me reasonable cause to believe that in, any material respect:

- Accounting records were not kept in accordance with section 130 of the Act or
- The accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Emma Sherlock MAAT
c/o Lindum Group Ltd
Lindum Business Park
Station Road,
North Hykeham
Lincoln, LN6 3QX

Date: 01/03/2025

LINCOLN GROUP TRAINING ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

| | 2024 | 2023 |
|-----------------------------------|---------------|---------------|
| INCOME | | |
| Admin Support Grant | 35000 | 36750 |
| EN Pilot Management Funds | 16088 | 14600 |
| EN Pilot Training Course Funds | 162117 | 160804 |
| Construction Week 2024 | 7585 | 3000 |
| Additional Income | 0 | 100 |
| Refund Course expenses | 3046 | 3353 |
| CITB TG Skills & Training funds | 0 | 0 |
| Events | 0 | 0 |
| Bank Interest | 597 | 537 |
| Subscriptions | 3708 | 1900 |
| Members Training | 34719 | 50203 |
| | <u>262861</u> | <u>271247</u> |
| EXPENDITURE | | |
| Members Training Costs | 22905 | 50953 |
| Secretary, Meeting & Travel | 14047 | 13664 |
| Sponsorship, awards and grants | 0 | 0 |
| Depreciation | 0 | 0 |
| Printing and Stationery | 0 | 235 |
| Postage | 355 | 242 |
| CW Event 2023 | 0 | 17388 |
| CW Event 2025 | 0 | 0 |
| CW Event 2024 | 19629 | 1008 |
| Bad Debts | 2745 | 6520 |
| Professional Fees | 773 | 714 |
| Communications | 689 | 365 |
| Bank Charges | 61 | 75 |
| EN Pilot Training costs | 181394 | 174599 |
| EN Pilot Management costs | 15553 | 13734 |
| | <u>258150</u> | <u>272976</u> |
| Net Income (deficit) for the year | <u>4711</u> | <u>-1730</u> |

**LINCOLN GROUP TRAINING ASSOCIATION
BALANCE SHEET
FOR THE YEAR ENDED 31ST DECEMBER 2024**

| | 2024 | 2023 |
|----------------------------------|----------------------|----------------------|
| | £ | £ |
| Assets | | |
| Bank - Current | 16,369 | 7,593 |
| Bank - Savings | 55,500 | 40,045 |
| Debtors | 0 | 19,581 |
| | <u>71,869</u> | <u>67,220</u> |
| Creditors | (15) | (76) |
| Net Assets | <u><u>71,854</u></u> | <u><u>67,143</u></u> |
| Represented By | | |
| Accumulated Fund - Start of Year | 67,143 | 68,873 |
| Revenue Result | 4,711 | (1,730) |
| Accumulated Fund Balance | <u><u>71,854</u></u> | <u><u>67,143</u></u> |
| | 0 | 0 |

**LINCOLN GROUP TRAINING ASSOCIATION
BANK RECONCILIATION FOR THE YEAR ENDED 31ST DECEMBER 2024**

Community Account

| | | | |
|---------------------------|------------|---|------------------|
| Opening Balance | 01/01/2024 | £ | <u>7,593.48</u> |
| Uncleared Last Year End | | £ | - |
| Transfers | | £ | - |
| Income | | £ | 309,181.11 |
| Expenditure | | £ | 300,405.75 |
| Cash Book Closing Balance | 31/12/2024 | £ | <u>16,368.84</u> |
| Uncleared This Year End | | £ | - |
| Bank Closing Balance | | £ | <u>16,368.84</u> |

Business Market Manager

| | | | |
|---------------------------|------------|----|------------------|
| Opening Balance | 01/01/2024 | £ | <u>40,045.10</u> |
| Transfers | | £ | 14,857.87 |
| Income | | -£ | 597.41 |
| Expenditure | | £ | - |
| Cash Book Closing Balance | 31/12/2024 | £ | <u>55,500.38</u> |
| Uncleared This Year End | | £ | - |
| Bank Closing Balance | | £ | <u>55,500.38</u> |

