

Stopford Associates Limited
Synergy House
7 Acorn Business Park
Commercial Gate
Mansfield
Notts
NG18 1EX

8 November 2021

Dear Sirs

The following representations are made based on enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charitable company's financial statements for the year ended 31 July 2021. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charitable company qualifies as small in accordance with the conditions set out in chapter 1 of part 15 of the Companies Act 2006.
- 3 We confirm that the charitable company was entitled to exemption under section 144 of the Charities Act 2011 from the requirement to have its financial statements for the financial year ended 31 July 2021 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.
- 4 We have fulfilled our responsibilities as directors / trustees as set out in the terms of your engagement letter dated 25 September 2019 under the Companies Act 2006 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 5 All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
- 6 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 7 The financial statements are free of material misstatements, including omissions.
- 8 The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

Assets and liabilities

- 9 The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
- 10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

- 12 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Loans and arrangements

13 The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

14 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

15 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

16 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

17 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

18 We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

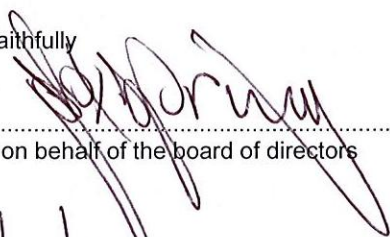
Grants and donations

19 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you as appropriate. There have been no breaches of terms or conditions in the application of such income

Restricted funds, grants and donations

20 There were no restricted grants or donations.

Yours faithfully


.....
Signed on behalf of the board of directors

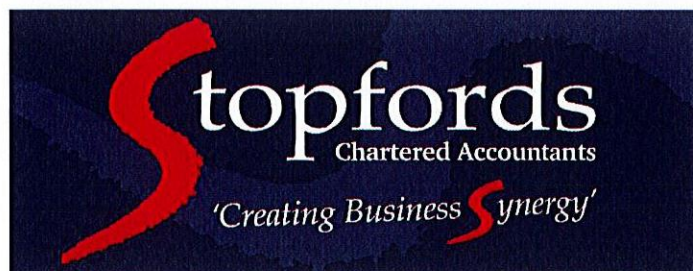
Date

8/11/2020

Registered Charity number 510520 (England and Wales)
Company number 01512204

NLT TRAINING SERVICES LIMITED

**A COMPANY LIMITED BY GUARANTEE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**



NLT TRAINING SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

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NLT TRAINING SERVICES LIMITED

Legal and administrative details

Chief Executive	Mrs S Temperton
Trustees	Mr S Oxspring Mr S J Winfield Mr F Benison Mrs A Melton Mr M Lovatt
Registered Office	Devonshire House Station Road Brimington Chesterfield S43 1JU
Registered Company Number	01512204
Registered Charity Number	
England & Wales	510520
Bankers	National Westminster Bank Plc 5 Market Place Chesterfield Derbyshire S40 1TW
Independent Examiner	Mr Phillip Nicholson Stopford Associates Ltd Synergy House 7 Acorn Business Park Commercial Gate Mansfield Nottinghamshire NG18 1EX

NLT TRAINING SERVICES LIMITED

Chairs Report

NLT Training Services has continued to trade successfully through 2020 into 2021, delivering health and safety related training to those who are working in the Construction and Engineering sectors. Leadership and management training is starting to grow, very slowly.

In October 2020 NLT was successful in winning 'Community Grant' money of £20,000 to deliver a programme of support to unemployed individuals for 6 months through a programme called 'Step into Employment'. This programme was funded through the Education Skills Funding Agency and European Social Investment Fund. This ended on 31st March 2021. The NLT board members, however, decided to continue the support to the local unemployed community post March 2021. This programme is continuing, and the Job Centre refer customers to this provision along with local community groups.

As the health and safety training is essential for those working within the construction and engineering sectors NLT continued to trade and offer a programme of training throughout the 2nd and 3rd lockdown of the COVID 19 pandemic. Numbers attending were reduced to ensure safety of all delegates. This had an impact on the margin of all courses as tutors were still needed to deliver.

The roll out of the CCNSG Test Only happened from October 2020 utilising the laptops purchased with financial support through the Business Innovation Grant from D2N2 Local Enterprise Partnership (LEP) and the Growing Enterprise grant from Notts Business Venture (NBV). This has been very successful and can be delivered without the expense of bringing in an external tutor.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) for the year ended 31 July 2021

The Trustees present their report and financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019).

Governing document

NLT Training Services Limited is limited by guarantee and governed by its Articles of Association adopted on incorporation dated 13 August 1980, as amended on 20 February 1992, 25 October 1996, 21 May 2007, 16 March 2010 and 8 April 2019.

It is registered as a charity with the Charity Commission.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr S Oxspring
Mr S J Winfield
Mr F Benison
Mrs A Melton
Mr M Lovatt

Mrs C Penny (Resigned 18 August 2020)

Appointment of directors

As set out in the Articles of Association the directors are appointed by the company from out of the members. The board of directors comprises the Chairman, the Vice Chairman and up to five other members (or such other numbers of members as the company, in general meeting, shall from time to time fix) appointed by the company in general meeting, each of whom shall be chosen as representing one of the persons or bodies which are ordinary members of the company or are representative members of the company. The board may also co-opt other persons as it thinks fit to join the board and vote.

Induction and training of directors

New directors undergo an induction process which aims to inform them of their responsibilities as trustees of the charity.

Objects of the charitable company

The objects of the charity as set out in its Articles of Association are to promote and advance adequate training of persons employed or intending to be employed in industry and commerce, and to extend such training to members of the public generally.

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) (continued) for the year ended 31 July 2021

Public Benefit

The charity supports individuals in business communities to grow by developing their work related skills through training and development, coaching and mentoring and in some cases providing a financial bursary for those who would be unable to access the training due to poor financial circumstances.

Organisation of the charitable company

The board of directors administer the charity. The board meets at least quarterly and on a more frequent basis when it is deemed necessary. A Chief Executive is appointed by the board to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the directors, for operational matters including finance and employment.

Arrangements for setting pay and remuneration of key management personnel rest with the board of directors.

Achievements and performance

This is covered within the Chair's report on page 2.

Financial review

2020 – 2021 has been a much better year for NLT Training Services. The trading income has shown an increase of approximately 41% from last financial year. The overall income has looked much healthier due to government grants for COVID totalling £34,314. NLT also received a government community funding grant of £20,000 for the delivery of a programme of support for unemployed individuals.

At 31 July 2021 total unrestricted reserves showed a surplus of £ 493,557 (2020 surplus £519,680).

Reserves (defined as Unrestricted Reserves less Intangible and Tangible Assets) showed a surplus of £ 493,557, (2020 surplus of £519,680).

Plans for future periods

Business development support is still being accessed through the D2N2 LEP and the Business Innovation fund. This will enable NLT to keep abreast of any new funding activities that are launched.

The Test only facility will continue to grow in both Scunthorpe and Chesterfield and the Leadership and Management training will be pushed more to entice businesses to invest in future managers and leaders.

A last round of Community Grant funding will be launched in January 2022 and NLT will attempt to bid again to run the Step into Employment programme with some funding.

Reserves policy

The charity aims to maintain adequate reserves sufficient to ensure that:

- (a) its financial position is protected should there be a sudden downturn in income;
- (b) there is protection against periodic adverse changes in cashflow;
- (c) resources are available to allow for improvements in the charity's main purpose of educating those in need.

The reserves policy is monitored by meetings of the directors of the company. Should the level of reserves fall below the levels deemed sufficient, the directors closely monitor the performance of the charity with a view to increasing reserves back to levels that are considered to be adequate or take necessary critical steps to prevent further reduction in reserves.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) (continued) for the year ended 31 July 2021

Risk analysis

The directors have put in place a risk management strategy to pursue risk management goals and objectives. These goals and objectives include:


1. Avoiding exposure to accidental loss by not undertaking events, contracts, or activities where the potential loss is greater than the potential benefit to be derived from these undertakings,
2. Preventing loss by identifying potential loss exposures and implementing policies and procedures to reduce the risk of these losses occurring,
3. Controlling losses that do occur by developing contingency plans for possible loss scenarios.

The directors consider the risks to which the charity is exposed and review the risk management strategy at board meetings.

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

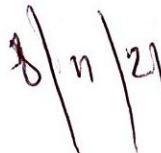
By order of the board of directors;

Signed:



A handwritten signature in black ink, appearing to read 'S Oxspring', written over a horizontal line.

Date:



A handwritten date '8/7/21' in black ink.

Trustee: Mr S Oxspring

NLT TRAINING SERVICES LIMITED

Independent Examiner's Report to the Trustees of NLT Training Services Ltd

I report to the trustees on my examination of the financial statements of NLT Training Services Limited ('the charity') for the year ended 31 July 2021 which are set out on the pages 2 to 15.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

**Mr Phillip Nicholson
for and on behalf of Stopford Associates Ltd**

Date:

**Chartered Accountants
Statutory Auditor**

**Synergy House
7 Acorn Business Park
Commercial Gate
Mansfield
Nottinghamshire
NG18 1EX**

NLT TRAINING SERVICES LIMITED**Statement of Financial Activities for the year ended 31 July 2021
Including Income and Expenditure Account**

	Notes	Unrestricted 2021 £	Total 2021 £	Total 2020 £
INCOME AND ENDOWMENTS FROM:				
Charitable activities	2	182,518	182,518	119,411
Investments				
Interest received		535	535	642
Total Income and endowments:		183,053	183,053	120,053
EXPENDITURE ON:				
Charitable activities	3	204,906	204,906	157,375
Governance costs	4	4,500	4,500	4,500
Total resources expended		209,406	209,406	161,875
Net income/(expenditure)		(26,353)	(26,353)	(41,822)
Other recognised gains				
Gain/(Loss) on disposal of fixed assets		230	230	97,630
Net movement in funds		(26,123)	(26,123)	55,807
Balances brought forward at 1 August 2020		519,680	519,680	463,873
Balances carried forward at 31 July 2021		493,557	493,557	519,680

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 9 to 15 form part of these financial statements.

NLT TRAINING SERVICES LIMITED

Balance Sheet as at 31 July 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible fixed assets	6		10,516		
Current assets					
Debtors	7	67,514		22,716	
Bank and cash	8	442,610		517,799	
		<u>510,124</u>		<u>540,515</u>	
Creditors: Amounts falling due within one year	9	<u>27,083</u>		<u>20,835</u>	
Net current assets/(liabilities)			<u>483,041</u>		<u>519,680</u>
			<u>493,557</u>		<u>519,680</u>
Creditors: Amounts falling due in more than one year					
Total assets less current liabilities			<u>493,557</u>		<u>519,680</u>
Charity funds					
Revaluation reserve	10				
Unrestricted funds	10		493,557		519,680
Total charity funds			<u>493,557</u>		<u>519,680</u>

For the financial year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

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

The financial statements were approved by the directors on:

Signed: _____

Chairman of Trustees: Mr S Oxspring

Registered Company Number
Registered Charity Number

510520
01512204

The notes on pages 9 to 15 form part of these financial statements.

NLT TRAINING SERVICES LIMITED

Notes to the accounts for the year ended 31 July 2021

1. Accounting policies

a. Basis of accounting

NLT Training Services Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Devonshire House, Station Road, Brimington, Chesterfield, Derbyshire, S43 1JU.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The company has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Judgements and key sources of estimation uncertainty

In the application of the company'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.

The following judgements that have had the most significant effect on amounts recognised in the financial statements are as follows:

Depreciation

The directors review depreciation rates and useful lives of the tangible fixed assets on an annual basis to ensure the effects of usage, wear and tear or technical obsolescence are reflected in the carrying value of the asset.

Impairment

The directors review fixed assets for indications of impairment in conjunction with review of depreciation above. The company has policies in place to review assets on an ongoing basis.

Trade debtors

The trustees make provisions for doubtful debts based on an assessment of the recoverability of trade debtors. This methodology is applied on a customer by customer basis.

c. Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2021

d. Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

e. Income tax

As a registered charity, NLT Training Services Limited is exempt from corporation tax on income and gains falling within section 478 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

f. Funds accounting

Funds held by the charity are:

- (a) Unrestricted general funds - these funds can be used in accordance with the charitable objects at the discretion of the trustees.
- (b) Restricted funds - these are funds that can only be used for a particular restricted purpose within the objects of the charitable company. Restrictions arise when specified by the donor when funds are raised for particular purposes.

Incoming resources

Voluntary income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities, which includes income received under contract where entitlement to grant funding is subject to specific performance conditions, is recognised as earned as the related services are provided.

Resources expended

All expenditure is accounted for on an accruals basis. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Charitable activities include expenditure associated with the provision of training and include both the direct and support costs relating to these activities. Governance costs comprise the costs of complying with constitutional and statutory requirements. Support costs comprise the costs incurred by the company which are not direct costs of providing training but are incurred by the company in order to fulfil its charitable activities.

g. Tangible fixed assets

Tangible assets costing more than £500 are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Workshop & classroom equipment	20% reducing balance/3-5 years straight line
Fixtures, fittings & IT equipment	15-25% reducing balance/3-5 years straight line

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2021

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

h. Stock

Stock is stated at lower of cost and net realisable value.

i. Pension costs

The charitable company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

j. Irrecoverable VAT

Irrecoverable VAT is calculated using a recognised scheme and is charged to the income and expenditure account as arising.

k. Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

l. Grants

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

NLT TRAINING SERVICES LIMITED**Notes to the accounts (continued) for the year ended 31 July 2021****2. Income from charitable activities**

	Unrestricted 2021 £	Total 2021 £	Unrestricted 2020 £	Total 2020 £
Apprenticeships				
Study programme				
Training courses	127,860	127,860	90,638	90,638
Room hire			12,279	12,279
Government grants				
Small Business Support Grant	24,931	24,931	10,000	10,000
Job Retention Scheme			4,436	4,436
Futures group	20,000	20,000		
NBV	2,500	2,500		
Business Investment Fund	6,883	6,883		
Other income	344	344	2,057	2,057
	<u>182,518</u>	<u>182,518</u>	<u>119,411</u>	<u>119,411</u>

3. Expenditure on charitable activities

Expenditure on charitable activities, Apprenticeships, Study Programme and Other Workplace Learning Activities undertaken directly

	Unrestricted 2021 £	Total 2021 £	Unrestricted 2020 £	Total 2020 £
Tutors, associates and course fees	74,201	74,201	48,442	48,442
Wages/salaries	69,786	69,786	53,927	53,927
Employer's NIC	425	425	4,188	4,188
Pension costs	2,782	2,782	2,702	2,702
Other employee benefits	3,282	3,282	2,644	2,644
Rent, rates & water	17,433	17,433	15,273	15,273
Light & heat	694	694	2,664	2,664
Repairs & maintenance	13,806	13,806	3,956	3,956
Insurance	868	868	657	657
Other establishment	1,815	1,815	3,929	3,929
Motor vehicle expenses				
Other motor/travel costs	4,726	4,726	3,045	3,045
Legal and professional fees	13	13	408	408
Telephone	1,197	1,197	1,398	1,398
Other office costs	2,805	2,805	4,495	4,495
Depreciation	4,044	4,044	4,891	4,891
Advertising and PR	7,028	7,028	4,757	4,757
Expenditure on charitable activities	<u>204,906</u>	<u>204,906</u>	<u>157,375</u>	<u>157,375</u>

4. Expenditure on charitable activities (support costs)

	Unrestricted 2021 £	Total 2021 £	Unrestricted 2020 £	Total 2020 £
<u>Governance costs</u>				
Accountancy support	3,300	3,300	3,300	3,300
Independent examination/Audit fees	1,200	1,200	1,200	1,200
	<u>4,500</u>	<u>4,500</u>	<u>4,500</u>	<u>4,500</u>

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2021

	2020	2020
	£	£
<u>5. Staff costs</u>		
Wages and salaries	69,786	53,927
Social security costs	425	4,188
Pension costs	2,782	2,702
Other costs	3,282	2,644
	<u>76,275</u>	<u>63,461</u>

Average number of staff - based on equivalent full time

Management, training and administration staff	<u>3</u>	<u>2</u>
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During the year no employees received total employee benefits of more than £60,000.

The trustees received no remuneration or reimbursement of expenses during the year.

6. Tangible fixed assets

<u>Cost</u>	Freehold property	Workshop & classroom equipment	Fixtures, fittings & IT equipment	Motor vehicles	Total
	£	£	£	£	£
At 1 August 2020					
Additions		14,560			14,560
Eliminated on disposal					
At 31 July 2021		<u>14,560</u>			<u>14,560</u>
<u>Depreciation</u>					
At 1 August 2020					
Charge for the year		4,044			4,044
Eliminated on disposal					
At 31 July 2021		<u>4,044</u>			<u>4,044</u>
<u>Net book value</u>					
At 31 July 2021		<u>10,516</u>			<u>10,516</u>
At 31 July 2020					

There were no outstanding capital commitments at 31 July 2021.

Disposals represents the sale of company offices at Station Road, Chesterfield.

The company's offices at Station Road, Chesterfield and Queensway Business Centre, Scunthorpe have been sold and leased back, commitments are included within the disclosure in note 12.

NLT TRAINING SERVICES LIMITED**Notes to the accounts (continued) for the year ended 31 July 2021**

	2021 £	2020 £
7. Debtors		
Trade debtors	16,082	12,729
Prepayments and accrued income	9,421	9,987
Phoenix Technology Group Ltd - Loan	41,907	
Other debtors	104	
	67,514	22,716

The loan due from Phoenix Technology Group Ltd includes £25,916 due after one year. The loan term is 3 years at an interest rate of 2%, the loan is unsecured.

	2021 £	2020 £
8. Cash at bank and in hand		
National Westminster Bank	367,344	305,142
Yorkshire Bank	75,266	212,658
	442,610	517,799

	2021 £	2020 £
9. Creditors: Amounts falling due within one year		
Bank loans and overdrafts		113
Trade creditors	15,234	12,968
Accruals and deferred income	5,781	3,035
Social security and other taxes	3,399	2,244
Other creditors	2,669	2,476
	27,083	20,835

10. Analysis of charity funds

	2020 £	Income £	Expenditure £	Gains/Losses £	Transfers £	2021 £
Unrestricted funds						
Revaluation reserve						
General fund	519,680	183,053	(209,406)	230	-	493,557
	519,680	183,053	(209,406)	230	-	493,557

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2021

11. Analysis of Net Liabilities between Funds

	Tangible Fixed Assets	Net Current Assets/ Liab'	Creditor due after 1 year	Total £
Unrestricted Funds	10,516	483,041	-	493,557
Total funds at 31 July 2021	<u>10,516</u>	<u>483,041</u>	<u>-</u>	<u>493,557</u>

12. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than 1 year	11,219	20,553
Later than 1 year and not later than 5 years	3,934	11,219
	<u>15,153</u>	<u>31,772</u>

13. Related Party Transactions

During the year the company made the following transactions with connected parties:

Purchased book keeping services totalling £2,950 (2020 £2,700) from Chatsworth Accounts Services Ltd, registered in England, in which Mr Martin Lovatt is a director and shareholder.

Purchased marketing services totalling £6,680 (2020 £4,350) from In The Works PR Ltd, registered in England, in which Mrs Anna Melton is a director and shareholder. £696 (2020 £1,320) remained payable at the balance sheet date.

Paid rent and service charges in respect of Devonshire House, Chesterfield, totalling £12,330 (2020 £6,552) to Phoenix Technology Group Ltd, registered in England, in which Mr Simon Winfield is a director and shareholder. £387 (2020 £3,470) remained payable at the balance sheet date.

During the year a loan of £50,000 was made to Phoenix Technology Group Ltd, registered in England, in which Mr Simon Winfield is a director and shareholder. Interest is charged at commercial rates, £41,906 remained owing at the balance sheet date.

All transactions were made on commercial terms.

