

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 2024

NLT TRAINING SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

CONTENTS

1	Legal and administrative details
2 - 5	Report of the trustees
6	Report of the independent examiner
7	Statement of financial activities
8	Balance sheet
9 - 15	Notes to the financial statements

NLT TRAINING SERVICES LIMITED

Legal and administrative details

Chief Executive	Mrs S Temperton
Trustees	Mr S Oxspring Mr S J Winfield Mrs M J Archbould Mrs A L 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	Virgin Money 681 Chesterfield Road Sheffield S8 0RY
Independent Examiner	Mr Phillip Nicholson Stopfords (Mansfield) Ltd Synergy House 7 Acorn Business Park Commercial Gate Mansfield Nottinghamshire NG18 1EX

NLT TRAINING SERVICES LIMITED

Chairs Report

NLT Training has continued to trade through 2023/2024, however the trading income on courses sold has been only slightly higher than last year at £157,140. This outcome demonstrates the company is in a static position and more investment is now needed to push forward.

A key priority continues to be the Leadership and Management courses and several e-learning courses that can be sold throughout the country.

Last year NLT used a white labelled e-learning site for selling courses. This was not successful and so now has been replaced with several popular e-learning courses through Highfields Awarding Body. This made sense as NLT was already an accredited centre with Highfields.

A new director, Mel Archbould, was appointed on the board. Mel's company is called Cloud-Busting; a scale-up strategy consultancy working with SME's and Micro businesses. This is a good addition for NLT with Mel's skills and will add value to the organisation and to the board of directors.

The CRM system is finally getting a full overhaul. HubSpot is the system in use, and it will store the data on companies we work with. This data needed cleansing, and we decided to approach the University of Derby to look for a graduate on an internship to carry out this task. Once completed this will be used for targeted marketing and then reviewed to incorporate other simple tasks within the workplace. The system has many possibilities, and these will be reviewed to ensure smarter working methods exist.

NLT Training Services decided to go through a re-branding process in April 2024. The old brand had served its time and it was important for NLT to move forward with a different interface. A number of brands were presented from In the Works PR and the current one in use was agreed. Promotion took place on all SM channels. Three banners were produced and the website was updated to reflect the new branding. This has been received very well and is a good reflection of the business NLT intends to be.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) for the year ended 31 July 2024

The Trustees present their report and financial statements of the charity for the year ended 31 July 2024. 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
Mrs M J Archbould (Appointed 5 February 2024)
Mrs A L Melton
Mr M Lovatt

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.

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.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) (continued) for the year ended 31 July 2024

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

NLT Training has had a steady year with the overall income in line with last year. The final figure for the year is £161,598. This is an increase of £4,230 on last year and the income is made up solely of commercial sales on courses.

Despite this, the visual presence of NLT continues to improve through its social media advertising of courses, newsletters, and continual communication to the customer base.

On 31st July 2024 total unrestricted reserves show a surplus of £341,976 (2023 surplus £396,075).

Reserves (defined as Unrestricted Reserves less Intangible and Tangible Assets) show a surplus of £341,976 (2023 surplus £396,075).

An ambitious budget has now been put in place for 2024 – 2025. The monthly accounts will be set against the budget for the new financial year of 2024-2025.

Plans for the future

The board of NLT acknowledges that it needs to invest more capital for it to grow. Over the last two years it has almost remained static, and no substantial growth has occurred, although the range of courses delivered has increased.

An ambitious budget has been agreed by the board for the financial year 2024-2025. This shows a significant increase of income to ensure the investment is covered and will be challenging.

A marketing plan has been agreed by the board. This runs in line with the new budget for 2024-2025 and details a month-by-month chain of marketing activity. This will be closely monitored by the CEO and In the Works PR.

The first stage of the planned growth is to ensure the data we are operating with is clean and current. A decision was taken to work with HubSpot, the new CRM system and ensure all data was input onto HubSpot and then checked for currency and clarity. This project started in June by speaking to the local University to engage an Intern who was coming to the end of their degree to see if they were happy to work on this project. Interviewing 3 Interns took place in June with the understanding of an August start. The project will totally review the system in use and research the best use for the system to ensure that the work undertaken by the staff of NLT is much smarter and less time consuming.

In addition to this a review of the Business Development Role, from last year, took place and the role was adapted to reflect the role required and is now a Sales and Marketing Executive role. This allows for some of the work current undertaken by In the Works PR to be taken back in house by NLT. The role will also have ownership of the HubSpot for the training of staff and ensuring full automation with the tasks that are currently in place. This role will be advertised once the data has been thoroughly cleansed and we will aim for someone to be in place by November.

NLT TRAINING SERVICES LIMITED

Trustees Report (including Directors Report) (continued) for the year ended 31 July 2024

Plans for the future (continued)

The e-learning offer has now changed. The previous white labelled system, operated by i-Hasco was not popular and therefore not selling. A decision was taken not to renew this for a third year but to still have a reduced offer of e-learning through Highfield Awarding Body. Some of the e-learning courses with Highfields have sold well and continue to be popular, eg, CSCS training.

The safety passports continue to be a good product to deliver. The CCNSG and SPA are popular and local companies still choose NLT for the delivery of these. The CCNSG refresher test only continues to work well with most of the contractors who need to renew their CCNSG card. This refresher will continue to be offered first by NLT to those needing to renew their cards as it is more cost effective.

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.

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: _____

Date:

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 2024 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 accounts do not accord with those records; or
3. the accounts 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 accounts 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 Stopfords (Mansfield) Ltd

Chartered Accountants
Statutory Auditor

Date:

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 2024 Including Income and Expenditure Account

	Notes	Unrestricted 2024 £	Total 2024 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:				
Charitable activities	2	157,202	157,202	154,537
Investments				
Interest received		4,396	4,396	2,832
Total Income and endowments:		<u>161,598</u>	<u>161,598</u>	<u>157,369</u>
EXPENDITURE ON:				
Charitable activities	3	208,988	208,988	204,813
Governance costs	4	6,709	6,709	6,663
Total resources expended		<u>215,697</u>	<u>215,697</u>	<u>211,476</u>
Net income/(expenditure)		(54,099)	(54,099)	(54,108)
Other recognised gains				
Gain/(Loss) on disposal of fixed assets		-	-	-
Net movement in funds		(54,099)	(54,099)	(54,108)
Balances brought forward at 1 August 2023		396,075	396,075	450,183
Balances carried forward at 31 July 2024		<u>341,976</u>	<u>341,976</u>	<u>396,075</u>

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 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible fixed assets	6		2,365		1,213
Current assets					
Debtors	7	24,286		46,452	
Bank and cash	8	<u>340,834</u>		<u>369,245</u>	
		365,120		415,697	
Creditors: Amounts falling due within one year	9	<u>25,508</u>		<u>20,835</u>	
Net current assets/(liabilities)			<u>339,611</u>		<u>394,862</u>
			341,976		396,075
Creditors: Amounts falling due in more than one year					
Total assets less current liabilities			<u>341,976</u>		<u>396,075</u>
Charity funds					
Revaluation reserve	10				
Unrestricted funds	10		341,976		396,075
Total charity funds			<u>341,976</u>		<u>396,075</u>

For the financial year ending 31 July 2024 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 510520
Registered Charity Number 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 2024

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 2024

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 2024

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 2024

2. Income from charitable activities

	Unrestricted 2024 £	Total 2024 £	Unrestricted 2023 £	Total 2023 £
Training courses	157,140	157,140	151,950	151,950
Other income	63	63	2,587	2,587
	157,202	157,202	154,537	154,537

3. Expenditure on charitable activities

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

	Unrestricted 2024 £	Total 2024 £	Unrestricted 2023 £	Total 2023 £
Tutors, associates and course fees	91,138	91,138	84,721	84,721
Wages/salaries	65,074	65,074	63,973	63,973
Employer's NIC			375	375
Pension costs	2,140	2,140	1,959	1,959
Other employee benefits	2,202	2,202	3,362	3,362
Training			323	323
Rent, rates & water	20,486	20,486	18,857	18,857
Light & heat	842	842	669	669
Repairs & maintenance	250	250	5,591	5,591
Insurance	1,419	1,419	1,587	1,587
Other establishment	7,079	7,079	1,584	1,584
Other motor/travel costs	1,267	1,267	2,484	2,484
Legal and professional fees				
Telephone	1,590	1,590	1,331	1,331
Other office costs	6,305	6,305	4,670	4,670
Depreciation	1,195	1,195	4,874	4,874
Advertising and PR	8,001	8,001	8,453	8,453
Expenditure on charitable activities	208,988	208,988	204,813	204,813

4. Expenditure on charitable activities (support costs)

	Unrestricted 2024 £	Total 2024 £	Unrestricted 2023 £	Total 2023 £
Governance costs				
Accountancy support	5,759	5,759	5,738	5,738
Independent examination/Audit fees	950	950	925	925
	6,709	6,709	6,663	6,663

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2024

	2024	2023
	£	£
5. Staff costs		
Wages and salaries	65,074	63,973
Social security costs	-	375
Pension costs	2,140	1,959
Other costs	2,202	3,362
	<hr/> 69,415	<hr/> 69,669

Average number of staff - based on equivalent full time

Management, training and administration staff	<hr/> 3	<hr/> 3
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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>	Workshop & classroom equipment	Fixtures, fittings & IT equipment	Total
	£	£	£
At 1 August 2023	14,985		14,985
Additions		2,347	2,347
Eliminated on disposal			
At 31 July 2024	<hr/> 14,985	<hr/> 2,347	<hr/> 17,332
Depreciation			
At 1 August 2023	13,772		13,772
Charge for the year	951	244	1,195
Eliminated on disposal			
At 31 July 2024	<hr/> 14,723	<hr/> 244	<hr/> 14,967
Net book value			
At 31 July 2024	<hr/> 262	<hr/> 2,103	<hr/> 2,365
At 31 July 2023	<hr/> 1,213		<hr/> 1,213

There were no outstanding capital commitments at 31 July 2024.

NLT TRAINING SERVICES LIMITED

Notes to the accounts (continued) for the year ended 31 July 2024

	2024	2023
	£	£
<u>7. Debtors</u>		
Trade debtors	14,628	21,023
Prepayments and accrued income	9,658	16,879
Phoenix Technology Group Ltd - Loan		8,550
Other debtors	-	-
	<u>24,286</u>	<u>46,452</u>

	2024	2023
	£	£
<u>8. Cash at bank and in hand</u>		
Virgin Money Current	8,894	290,549
Virgin Money Deposit	331,939	78,696
	<u>340,834</u>	<u>369,245</u>

	2024	2023
	£	£
<u>9. Creditors: Amounts falling due within one year</u>		
Trade creditors	15,992	14,756
Accruals and deferred income	8,179	3,309
Social security and other taxes	907	1,702
Other creditors	430	1,068
	<u>25,508</u>	<u>20,835</u>

10. Analysis of charity funds

	2023	Income	Expenditure	Gains/Losses	Transfers	2024
	£	£	£	£	£	£
Unrestricted funds						
Revaluation reserve						
General fund	396,075	161,598	(215,697)		-	341,976
	<u>396,075</u>	<u>161,598</u>	<u>(215,697)</u>		<u>-</u>	<u>341,976</u>

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 2024

11. Analysis of Net Liabilities between Funds

	Tangible Fixed Assets £	Net Current Assets/ Liab' £	Creditor due after 1 year £	Total £
Unrestricted Funds	2,365	339,611	-	341,976
Total funds at 31 July 2024	<u>2,365</u>	<u>339,611</u>	<u>-</u>	<u>341,976</u>

12. Operating lease commitments

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

	2024 £	2023 £
Not later than 1 year	10,145	10,145
Later than 1 year and not later than 5 years	2,873	13,017
	<u>13,018</u>	<u>23,162</u>

13. Related Party Transactions

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

Purchased book keeping services totalling £5,700 (2023 £6,175) from Chatsworth Accounts Services Ltd, registered in England, in which Mr Martin Lovatt is a director and shareholder.

Purchased marketing services totalling £7,584 (2023 £7,625) from In The Works PR Ltd, registered in England, in which Mrs Anna Melton is a director and shareholder. £1,440 (2023 £1,440) remained payable at the balance sheet date.

Paid rent and service charges in respect of Devonshire House, Chesterfield, totalling £14,755 (2023 £16,625) to Phoenix Technology Group Ltd, registered in England, in which Mr Simon Winfield is a director and shareholder. £4,814 (2023 £387) remained payable at the balance sheet date.

Included in debtors is £ nil (2023 £8,550) in respect of a loan 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, the loan was repaid during the year.

All transactions were made on commercial terms.