

APPRIS CHARITY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

APPRIS CHARITY LIMITED
(A company limited by guarantee)

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APPRIS CHARITY LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2023

Trustees Mark Goldstone, Chair (resigned 5 April 2023)
Edward Andrew Butterfield (resigned 31 December 2023)
Paul Dale, Chair
Neil Copsey
Alexandra Miles
Nikita Seabright
Mark Tullett

Company registered number 01716035

Charity registered number 514138

Registered office B. T. A. L. House
Laisterdyke
Bradford
West Yorkshire
BD4 8AT

Key management personnel John Igoe
Kenny Stoddart
Dean Coleman-Walker
Derek Pickard

Independent auditors BHP LLP
New Chartford House
Centurion Way
Cleckheaton
Bradford
West Yorkshire
BD19 3QB

Bankers Virgin Money
14 Broadway
Bradford
West Yorkshire
BD1 1EZ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their annual report together with the audited financial statements of the charity for the year 1 August 2022 to 31 July 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

Appris Charity is dedicated to consolidating our position as the provider of choice for engineering apprenticeships and training, predominantly but not exclusively in the West Yorkshire region. Where we can serve and add to our loyal customer base that we have established over the last 40 years.

These activities deliver public benefit by supporting businesses in recruiting and training young people to gain the skills required by manufacturing industries which will benefit the local and national economy.

b. Strategies for achieving objectives

To realise our objectives, we have implemented a multi-faceted strategy, including:

1. **Community Engagement:**
Strengthening partnerships with local businesses, schools, and organisations to extend our outreach.
2. **Program Development:**
We continuously innovate and refine our educational programs to meet evolving needs.
3. **Resource Allocation:**
Ensuring optimal use of resources to maximise impact.
4. **Enhance Learning Experience**
Provide the best possible learning experience for our learners.

c. Activities undertaken to achieve objectives

This year, our key activities include:

1. We have re-organised our training centre to accommodate more classroom and workshop areas, including a new metrology area.
2. We have invested substantially in new plant, machinery, and computer equipment.
3. To support our strategic objectives, we have created a new post for a full-time advisor to help manage the recruitment process.
4. We have created two new trainee tutor posts to strengthen our delivery team.

APPRIS CHARITY LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

Strategic report

a. Main achievements of the charity

We are proud to report significant achievements such as:

1. Significant increase in footfall in the training centre.
2. Significant increase in apprentice recruitment
3. Increase in training centre success rates.
4. Increase in learners advancing to HNC.
5. Positive financial results to allow investment in the future.

b. Key performance indicators

Our performance is measured through a range of indicators, such as:

1. We recruited 146 apprentices (131 2021/2022)
2. We had 79 completions (74 2021/2022)
3. Funded value of recruited apprentices £3.38M (£2.95M 2021/2022)
4. Gross income was £2.78m (£2.70M 2021/2022)
5. Net profit £207k (£301k 2021/2022)

c. Factors relevant to achieve objectives

Several external factors pose challenges and opportunities, including:

1. With 83% of our income emanating from our contract with the Dept for Education, we are exposed to any changes in government policy, which can be positive or negative.
2. We are regulated by OFSTED, where our contract is subject to a satisfactory grade. The most recent inspection took place in November 2023 and the result was received in January 2024. The Charity retained its Grade 2 result.
3. In recent years, we have been able to win business from local colleges as well as from a local training provider that ceased to deliver apprenticeships. However, we must work hard to ensure we retain this business.

APPRIIS CHARITY LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

Strategic report (continued)

Financial review

a. Going concern

The financial statements have been prepared on the going concern basis with total income again exceeding the expenditure incurred in the year.

The unrestricted funds being carried forwards are in surplus of £2,825,257 as at 31 July 2023 allowing for long term planning to further support the achievement of the group's objectives.

The Trustees have therefore concluded that it is appropriate to continue to use the going concern basis in the preparation of these financial statements. They do not believe there are any material uncertainties in relation to the going concern assessment.

b. Financial review and future developments

The surplus for the group for the year was £207,509 (2022: £301,607). Total funds at the balance sheet date amount to £3,010,987 (2022: £2,803,478) and will be applied for future development and in furtherance of the charity's objectives for the coming year.

c. Principal risks and uncertainties

We identify and monitor risks and keep a register, which we review on a regular basis.
Our main risks are:

DfE Compliance

We must ensure we comply with the terms of our DfE contract or risk losing it.

OFSTED

A Grade 4 would result in the loss of our DfE contract.

Staff

We need to recruit and retain competent staff to deliver our programs.

Technology

In order to maintain our position as the provider of choice, we must keep up to date with new technology developments.

Health & Safety

Failure to comply with legislation could be a serious risk to the business.

APPRIIS CHARITY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

d. Financial risk management objectives and policies

Our financial risk management strategy includes:

Diversification of Funding Sources:

In addition to our DfE contract, we deliver a range of training courses and consultancy, and we also receive rent from an investment property.

Budgetary Controls:

We prepare a detailed financial budget for income and expenditure, which we review regularly.

Reserve Policy:

We maintain a reserve of liquid funds for unforeseen financial needs.

e. Principal funding

The charity's primary funding sources this year were:

1. **Apprentice Funding:** We receive monthly funding known as on-program payments based on the value of the program being delivered.
2. **Grants:** We receive grant funding in respect of 16–18-Year-old apprentice starts.
3. **Completion Payments:** We receive a completion payment in respect of each completed apprenticeship.

Structure, governance and management

a. Constitution

Appris Charity Limited is a company limited by guarantee. It was incorporated as a private limited company on 18 April 1983 as company number 01716035 and is governed by its Memorandum and Articles of Association.

The directors of the company are also trustees of the charity and accordingly the Directors' Report incorporates the Trustees' Report.

The company is also a registered charity, number 514138 and registered with the Charity Commission on 12 August 1983.

Charity Office: B.T.A.L. House, Laisterdyke, Bradford, West Yorkshire, BD4 8AT.

b. Methods of appointment or election of Trustees

The Chairman is elected by the trustees. Trustees are appointed in accordance with the company's Articles of Association. The number of Trustees shall not be less than three but should not be subject to any maximum.

c. Policies adopted for the induction and training of Trustees

New trustees are briefed by the Chairman on their legal obligations under charity law. There is no specific training regime for the trustees to equip them for their role, though they are required to be competent persons who normally are already directors of a company in membership.

Structure, governance and management (continued)

d. Risk management

The trustees actively review the major risks which the charity faces on a regular basis and consider that maintaining free reserves at the level stated, combined with continuous review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks and confirm that they have established systems to mitigate the significant risks.

Other than bank balances, the organisation does not have any significant financial instruments. Liquidity risk is managed by the use of short term money market accounts when funds are available.

e. Fundraising

The charitable group doesn't actively fundraise but appreciates donations from the public. The charitable group does not use any professional fundraiser or commercial participator to carry out activities on the charitable group's behalf.

Due to the low level of fundraising the charitable group undertakes, the charitable group is not a participant of a voluntary scheme for regulating fundraising, or any voluntary standard of fundraising for the activities carried out on behalf of the charitable group. Should the charitable group at some point in the future undertake a specific fundraising campaign or start to generate more income through fundraising, the trustees will look to sign up to a voluntary fundraising code.

Structure, governance and management (continued)

f. Financial reserves policy

The reserves of the company are accumulated substantially from earned income and not through donations.

The charity needs reserves for the following reasons:

- To maintain the fabric of its buildings to a level acceptable to its members and itself, and to project an image of a professional organisation.
- To be able to purchase resources to enable the company to keep up to date with fast moving and changing technology in order to deliver its business.
- In a continuous climate of change in training, education and development, to allow the company time to meet and adjust to those changes.
- To give the company the financial resources to expand its business and facilities to meet member needs.
- The company will monitor its resources on a regular basis along with its income and expenditure.
- It will also submit its accounts to annual audit and report back to its members.
- The policy will be reviewed annually by the Board of Directors, prior to the AGM and will be monitored month by month by the Managing Director.

As at the year end, the total unrestricted reserves of the group was £2,825,257 (2022: £2,603,625) of which free reserves (unrestricted reserves not represented by intangible assets, tangible assets and investment property) were £746,700 (2022: £788,543).

Plans for future periods

Looking ahead, we will:

1. Continue to expand the range of apprenticeships we offer.
2. Train and retain our staff to ensure the best learning experience for our learners.
3. Invest in the technology and equipment required.
4. Continue to be the provider of choice for engineering apprenticeships and training.
5. Ensure we comply with the DfE, OFSTED, HSE and other regulatory bodies.
6. Plan new collaborations or strengthening existing ones.

APPRIS CHARITY LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and the charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the group and the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, BHP LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Signer ID: 45PHTAMIBO...

Paul Dale

Trustee

Date: 21/03/2024 GMT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF APPRIS CHARITY LIMITED

Opinion

We have audited the financial statements of Appris Charity Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 July 2023 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 July 2023 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF APPRIS CHARITY LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Annual report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Annual report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Annual report and from the requirement to prepare a Strategic Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF APPRIIS CHARITY LIMITED (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the group and the sector in which it operates and considered the risk of acts by the group that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations, relevant to the group, which could give rise to a material misstatement in the financial statements. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management, review of operation of controls within the year, and review of expenses, such as legal costs. There are inherent limitations in the audit procedures described and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

As part of our audit, we addressed the risk of management override of internal controls, including testing of journals and review of nominal ledger. We evaluated whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

APPRIS CHARITY LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF APPRIS CHARITY LIMITED (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

BHP LLP

Signer ID: LO0G8ECPQB...

Neil Baldwin (Senior statutory auditor)

for and on behalf of

BHP LLP

New Chartford House

Centurion Way

Cleckheaton

Bradford

West Yorkshire

BD19 3QB

Date: 21/03/2024 GMT

APPRIS CHARITY LIMITED
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Charitable activities	3	399,587	-	399,587	400,364
Investments	5	48,384	-	48,384	39,014
Other income - Grants	4	2,328,748	-	2,328,748	2,260,300
Total income		2,776,719	-	2,776,719	2,699,678
Expenditure on:					
Charitable activities		2,555,087	14,123	2,569,210	2,398,071
Total expenditure		2,555,087	14,123	2,569,210	2,398,071
Net movement in funds		221,632	(14,123)	207,509	301,607
Reconciliation of funds:					
Total funds brought forward		2,603,625	199,853	2,803,478	2,501,871
Net movement in funds		221,632	(14,123)	207,509	301,607
Total funds carried forward		2,825,257	185,730	3,010,987	2,803,478

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 40 form part of these financial statements.

APPRIS CHARITY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01716035

CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	10	(331,563)	(331,563)
Tangible assets	11	2,264,287	2,014,935
Investment property	12	331,563	331,563
		<u>2,264,287</u>	<u>2,014,935</u>
Current assets			
Debtors	14	434,755	337,242
Cash at bank and in hand		1,318,193	1,324,519
		<u>1,752,948</u>	<u>1,661,761</u>
Creditors: amounts falling due within one year	15	(462,676)	(323,136)
		<u>1,290,272</u>	<u>1,338,625</u>
Net current assets		<u>3,554,559</u>	<u>3,353,560</u>
Total assets less current liabilities		<u>3,554,559</u>	<u>3,353,560</u>
Creditors: amounts falling due after more than one year	16	(543,572)	(550,082)
Total net assets		<u><u>3,010,987</u></u>	<u><u>2,803,478</u></u>
Charity funds			
Restricted funds	18	185,730	199,853
Unrestricted funds	18	2,825,257	2,603,625
Total funds		<u><u>3,010,987</u></u>	<u><u>2,803,478</u></u>


APPRIS CHARITY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01716035

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2023

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Signer ID: 45PHTAMIBO...

Paul Dale

Trustee

Date: 21/03/2024 GMT

The notes on pages 19 to 40 form part of these financial statements.

APPRIS CHARITY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01716035

CHARITY BALANCE SHEET
AS AT 31 JULY 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	10	(331,563)	(331,563)
Tangible assets	11	2,149,576	1,981,994
Investments	13	100	100
Investment property	12	331,563	331,563
		<u>2,149,676</u>	<u>1,982,094</u>
Current assets			
Debtors	14	139,694	149,116
Cash at bank and in hand		927,647	726,289
		<u>1,067,341</u>	<u>875,405</u>
Creditors: amounts falling due within one year	15	(49,189)	(37,327)
Net current assets		<u>1,018,152</u>	<u>838,078</u>
Total assets less current liabilities		<u>3,167,828</u>	<u>2,820,172</u>
Creditors: amounts falling due after more than one year	16	(543,572)	(550,082)
Total net assets		<u><u>2,624,256</u></u>	<u><u>2,270,090</u></u>
Charity funds			
Restricted funds	18	199,853	199,853
Unrestricted funds	18	2,424,403	2,070,237
Total funds		<u><u>2,624,256</u></u>	<u><u>2,270,090</u></u>

APPRIS CHARITY LIMITED

(A company limited by guarantee)

REGISTERED NUMBER: 01716035

CHARITY BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2023

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The charity's net movement in funds for the year was £354,166 (2022 - £92,148).

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Signer ID: 45PHTAMIBO...

Paul Dale

Trustee

Date: 21/03/2024 GMT

The notes on pages 19 to 40 form part of these financial statements.

APPRIIS CHARITY LIMITED
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net cash used in operating activities	395,633	447,319
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(404,931)	(21,322)
Proceeds on disposal of tangible fixed assets	7,000	550
Interest received	8,471	22
	<hr/>	<hr/>
Net cash used in investing activities	(389,460)	(20,750)
	<hr/>	<hr/>
Cash flows from financing activities		
Repayments of borrowing	(12,499)	(16,666)
	<hr/>	<hr/>
Net cash used in financing activities	(12,499)	(16,666)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(6,326)	409,903
Cash and cash equivalents at the beginning of the year	1,324,519	914,616
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	1,318,193	1,324,519
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 19 to 40 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1. General information

Appris Charity Limited is a charitable company limited by guarantee incorporated in England and Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. The registered office is B.T.A.L. House, Laisterdyke, Bradford, West Yorkshire, BD4 8AT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Appris Charity Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The financial statements have been prepared on the going concern basis with total income again exceeding the expenditure incurred in the year.

The unrestricted funds being carried forwards are in surplus of £2,825,257 as at 31 July 2023 allowing for long term planning to further support the achievement of the group's objectives.

The Trustees have therefore concluded that it is appropriate to continue to use the going concern basis in the preparation of these financial statements. They do not believe there are any material uncertainties in relation to the going concern assessment.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. Accounting policies (continued)

2.7 Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Goodwill was acquired by way of transfer of all assets and liabilities from Leeds Training Services Limited, a company registered in England and Wales, on 1 August 2011, and is now fully amortised.

Negative goodwill is capitalised and classified as a negative asset on the balance sheet. Negative goodwill relating to net current assets was immediately amortised and negative goodwill relating to investment property is being carried forward.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Plant and machinery	- 10-20% straight line
Fixtures and fittings	- 10-33% straight line

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. Accounting policies (continued)

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.13 Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

2.15 Pensions

The group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the group to the fund in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Annual fees	141,653	141,653	147,393
Course fees & services	257,934	257,934	252,971
	<hr/>	<hr/>	<hr/>
	399,587	399,587	400,364
	<hr/>	<hr/>	<hr/>
Total 2022	<hr/>	<hr/>	<hr/>
	400,364	400,364	
	<hr/>	<hr/>	<hr/>

4. Other income - Grants

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
ESFA funding and grants	2,328,748	2,328,748	2,260,300
	<hr/>	<hr/>	<hr/>
Total 2022	<hr/>	<hr/>	<hr/>
	2,260,300	2,260,300	
	<hr/>	<hr/>	<hr/>

APPRIIS CHARITY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Rent receivable	39,913	39,913	38,992
Bank interest receivable	8,471	8,471	22
	<hr/> 48,384 <hr/>	<hr/> 48,384 <hr/>	<hr/> 39,014 <hr/>
Total 2022	<hr/> 39,014 <hr/>	<hr/> 39,014 <hr/>	

APPRIS CHARITY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

6. Analysis of expenditure on charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Summary by fund type				
Course fees and services	46,233	-	46,233	59,814
Revenue expenditure	59,771	-	59,771	43,083
College fees & subcontract	112,989	-	112,989	71,934
Equipment repairs	6,027	-	6,027	11,102
Staff recruitment	14,172	-	14,172	20,874
Staff training	14,316	-	14,316	9,981
Wages, NI & pension	1,740,499	-	1,740,499	1,611,806
Staff welfare	20,945	-	20,945	22,449
Rates	7,119	-	7,119	13,112
Cleaning	44,375	-	44,375	42,367
Power, light & heat	24,172	-	24,172	17,424
Property repairs & maintenance	58,802	-	58,802	28,551
Premises insurance	14,501	-	14,501	13,124
Equipment leasing	49,768	-	49,768	49,870
Computer costs	74,380	-	74,380	70,823
Motor leasing & expenses	22,326	-	22,326	13,070
Subscriptions & donations	2,208	-	2,208	1,370
Legal expenses	8,410	-	8,410	12,570
Governance costs	6,600	-	6,600	5,000
Accountancy/subsidiary audit fees	10,237	-	10,237	8,712
Bank charges & interest	34,391	-	34,391	19,280
Printing & stationery	10,139	-	10,139	10,229
Advertising	11,697	-	11,697	16,270
Telecommunications	13,422	-	13,422	11,794
Sundry expenses	13,132	-	13,132	19,859
Loss on disposal of fixed assets	1,319	-	1,319	278
Depreciation	133,137	14,123	147,260	193,325
	<u>2,555,087</u>	<u>14,123</u>	<u>2,569,210</u>	<u>2,398,071</u>
Total 2022	<u>2,385,496</u>	<u>12,575</u>	<u>2,398,071</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

7. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £14,100 (2022 - £11,000), and fees for other services of £750 (2022 - £nil).

8. Staff costs

	Group 2023	Group 2022
	£	£
Wages and salaries	1,430,930	1,331,785
Social security costs	141,077	126,297
Contribution to defined contribution pension schemes	168,492	153,724
	<u>1,740,499</u>	<u>1,611,806</u>

All staff are employed by Appris Management Limited. Appris Charity Limited does not have any employees.

Contributions totalling £22,420 (2022: £22,348) were payable to a pension scheme at the end of the year are included in creditors.

The key management personnel of the charity during this financial year are listed in the reference and administrative details page at the front of this document.

The total employee benefits of the key management personnel of the Trust were £432,740 (2022: £411,075).

The average number of persons employed by the charity during the year was as follows:

	Group 2023	Group 2022
	No.	No.
Employees	<u>31</u>	<u>28</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023	Group 2022
	No.	No.
In the band £70,001 - £80,000	2	3
In the band £80,001 - £90,000	1	-
In the band £90,001 - £100,000	-	2

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 July 2023, expenses totalling £806 were reimbursed or paid directly to 5 Trustees (2022 - £nil).

10. Intangible assets

Group

	Goodwill £	Negative goodwill £	Total £
Cost			
At 1 August 2022	22,683	(1,134,987)	(1,112,304)
At 31 July 2023	<u>22,683</u>	<u>(1,134,987)</u>	<u>(1,112,304)</u>
Amortisation			
At 1 August 2022	22,683	(803,424)	(780,741)
At 31 July 2023	<u>22,683</u>	<u>(803,424)</u>	<u>(780,741)</u>
Net book value			
At 31 July 2023	<u>-</u>	<u>(331,563)</u>	<u>(331,563)</u>
At 31 July 2022	<u>-</u>	<u>(331,563)</u>	<u>(331,563)</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

10. Intangible assets (continued)

Company

	Negative goodwill £
At 1 August 2022	(1,134,987)
At 31 July 2023	<u>(1,134,987)</u>
At 1 August 2022	(803,424)
At 31 July 2023	<u>(803,424)</u>
 <i>Net book value</i>	
At 31 July 2023	<u><u>(331,563)</u></u>
At 31 July 2022	<u><u>(331,563)</u></u>

Goodwill was acquired by way of a transfer of all of the assets and liabilities from Leeds Training Services Limited, a company registered in England and Wales, to Appris Management Limited.

Negative goodwill was acquired by way of a transfer of all of the assets and liabilities from Leeds Training Trust, a registered charity, to Appris Charity Limited.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

11. Tangible fixed assets

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<i>Cost or valuation</i>				
At 1 August 2022	2,335,732	337,509	577,982	3,251,223
Additions	16,744	184,817	203,370	404,931
Disposals	-	(41,595)	-	(41,595)
At 31 July 2023	<u>2,352,476</u>	<u>480,731</u>	<u>781,352</u>	<u>3,614,559</u>
<i>Depreciation</i>				
At 1 August 2022	505,598	275,304	455,386	1,236,288
Charge for the year	45,598	41,541	60,121	147,260
Depreciation eliminated on disposals	-	(33,276)	-	(33,276)
At 31 July 2023	<u>551,196</u>	<u>283,569</u>	<u>515,507</u>	<u>1,350,272</u>
<i>Net book value</i>				
At 31 July 2023	<u><u>1,801,280</u></u>	<u><u>197,162</u></u>	<u><u>265,845</u></u>	<u><u>2,264,287</u></u>
At 31 July 2022	<u><u>1,830,134</u></u>	<u><u>62,205</u></u>	<u><u>122,596</u></u>	<u><u>2,014,935</u></u>

Freehold land at a cost of £356,370 (2022 - £356,370) has not been depreciated.

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NOTES TO THE FINANCIAL STATEMENTS
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11. Tangible fixed assets (continued)

Company

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<i>Cost or valuation</i>				
At 1 August 2022	2,335,732	337,509	358,923	3,032,164
Additions	16,744	184,817	102,250	303,811
Disposals	-	(41,595)	-	(41,595)
At 31 July 2023	<u>2,352,476</u>	<u>480,731</u>	<u>461,173</u>	<u>3,294,380</u>
<i>Depreciation</i>				
At 1 August 2022	505,598	275,304	269,268	1,050,170
Charge for the year	45,598	41,541	40,771	127,910
Disposals	-	(33,276)	-	(33,276)
At 31 July 2023	<u>551,196</u>	<u>283,569</u>	<u>310,039</u>	<u>1,144,804</u>
<i>Net book value</i>				
At 31 July 2023	<u><u>1,801,280</u></u>	<u><u>197,162</u></u>	<u><u>151,134</u></u>	<u><u>2,149,576</u></u>
At 31 July 2022	<u><u>1,830,134</u></u>	<u><u>62,205</u></u>	<u><u>89,655</u></u>	<u><u>1,981,994</u></u>

Freehold land at a cost of £356,370 (2022 - £356,370) has not been depreciated.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

12. Investment property

Group

	Freehold investment property £
<i>Valuation</i>	
At 1 August 2022	331,563
At 31 July 2023	331,563

Company

	Freehold investment property £
<i>Valuation</i>	
At 1 August 2022	331,563
At 31 July 2023	331,563

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

13. Fixed asset investments

<i>Company</i>	Investments in subsidiary companies £
<i>Cost or valuation</i>	
At 1 August 2022	100
At 31 July 2023	<u>100</u>
<i>Net book value</i>	
At 31 July 2023	<u>100</u>
At 31 July 2022	<u>100</u>

The charity holds 100 shares of £1 each in its wholly owned trading subsidiary company Appris Management Limited. These are the only shares allotted, called up and fully paid. The activities and results of this company are summarised below.

Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Principal activity
Appris Management Limited	03335776	BTAL House, Laisterdyke, Bradford, West Yorkshire, BD4 8AT	Promotion and delivery of training in industry
Class of shares	Holding	Included in consolidation	
Ordinary Shares	100%	Yes	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

13. Fixed asset investments (continued)

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss)/ Surplus/ (Deficit) for the year £	Net assets £
Appris Management Limited	2,790,315	(2,403,972)	386,343	386,830

14. Debtors

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
<i>Due within one year</i>				
Trade debtors	316,937	207,936	-	-
Amounts owed by group undertakings	-	-	118,224	138,612
Other debtors	28,390	32,685	20,870	9,904
Prepayments and accrued income	89,428	96,621	600	600
	434,755	337,242	139,694	149,116

Amounts owed by group undertakings are interest free and repayable on demand.

15. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Bank loans	9,621	15,610	9,621	15,610
Trade creditors	203,763	89,812	14,822	494
Other taxation and social security	69,180	49,504	-	-
Other creditors	80,134	36,607	-	-
Accruals and deferred income	99,978	131,603	24,746	21,223
	462,676	323,136	49,189	37,327

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

16. Creditors: Amounts falling due after more than one year

	Group 2023	Group 2022	Company 2023	Company 2022
	£	£	£	£
Bank loans	543,572	550,082	543,572	550,082

Bank loans and overdrafts are secured by a fixed and floating charge over all the property or undertakings of the charitable company.

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	Group 2023	Group 2022	Company 2023	Company 2022
	£	£	£	£
Payable or repayable by instalments	475,142	487,641	475,142	487,641
	475,142	487,641	475,142	487,641

17. Deferred income included in creditors

	Group 2023	Group 2022
	£	£
Deferred income at 1 August 2022	10,038	45,198
Resources deferred during the year	54,224	10,038
Amounts released from previous periods	(10,038)	(45,198)
Deferred income at 31 July 2023	54,224	10,038

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

18. Statement of funds

Statement of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
<i>Unrestricted funds</i>				
General funds	2,603,625	2,776,719	(2,555,087)	2,825,257
<i>Restricted funds</i>				
Restricted funds	199,853	-	(14,123)	185,730
Total of funds	2,803,478	2,776,719	(2,569,210)	3,010,987

Statement of funds - prior year

	Balance at 1 August 2021 £	Income £	Expenditure £	Balance at 31 July 2022 £
<i>Unrestricted funds</i>				
General funds	2,289,443	2,699,678	(2,385,496)	2,603,625
<i>Restricted funds</i>				
Restricted funds	212,428	-	(12,575)	199,853
Total of funds	2,501,871	2,699,678	(2,398,071)	2,803,478

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

19. Summary of funds

Summary of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
General funds	2,603,625	2,776,719	(2,555,087)	2,825,257
Restricted funds	199,853	-	(14,123)	185,730
	<u>2,803,478</u>	<u>2,776,719</u>	<u>(2,569,210)</u>	<u>3,010,987</u>

Summary of funds - prior year

	Balance at 1 August 2021 £	Income £	Expenditure £	Balance at 31 July 2022 £
General funds	2,289,443	2,699,678	(2,385,496)	2,603,625
Restricted funds	212,428	-	(12,575)	199,853
	<u>2,501,871</u>	<u>2,699,678</u>	<u>(2,398,071)</u>	<u>2,803,478</u>

Restricted funds - relate to government grants received in relation to capital purchases. The value of the grants is being released in line with the depreciation policy of the relevant capital items.

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	2,078,557	185,730	2,264,287
Intangible fixed assets	(331,563)	-	(331,563)
Investment property	331,563	-	331,563
Current assets	1,752,948	-	1,752,948
Creditors due within one year	(462,676)	-	(462,676)
Creditors due in more than one year	(543,572)	-	(543,572)
Total	<u>2,825,257</u>	<u>185,730</u>	<u>3,010,987</u>

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NOTES TO THE FINANCIAL STATEMENTS
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20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,815,082	199,853	2,014,935
Intangible fixed assets	(331,563)	-	(331,563)
Investment property	331,563	-	331,563
Current assets	1,661,761	-	1,661,761
Creditors due within one year	(323,136)	-	(323,136)
Creditors due in more than one year	(550,082)	-	(550,082)
Total	2,603,625	199,853	2,803,478

21. Share Capital

The company has no share capital but is limited by guarantee. Every member of the company undertakes to contribute up to £10 in the event of the company being wound up.

In these circumstances, any surplus assets are to be transferred to another charitable institution with similar objects to the company and similar restrictions on distribution of assets to members.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	Group 2022 £
Net income for the year (as per Statement of Financial Activities)	207,509	301,607
Adjustments for:		
Depreciation charges	147,260	193,325
Dividends, interests and rents from investments	(8,471)	(22)
Loss on the sale of fixed assets	1,319	278
Increase in debtors	(97,513)	(88,560)
Increase in creditors	145,529	40,691
Net cash provided by operating activities	395,633	447,319

23. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	1,318,193	1,324,519
Total cash and cash equivalents	1,318,193	1,324,519

24. Analysis of changes in net debt

	At 1 August 2022 £	Cash flows £	At 31 July 2023 £
Cash at bank and in hand	1,324,519	(6,326)	1,318,193
Debt due within 1 year	(15,610)	5,989	(9,621)
Debt due after 1 year	(550,082)	6,510	(543,572)
	758,827	6,173	765,000

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

25. Capital commitments

	Group 2023	Group 2022	Company 2023	Company 2022
	£	£	£	£
<i>Contracted for but not provided in these financial statements</i>				
Acquisition of tangible fixed assets	1,989	-	1,989	-

26. Operating lease commitments

At 31 July 2023 the group and the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023	Group 2022	Company 2023	Company 2022
	£	£	£	£
Within 1 year	47,680	43,204	42,664	42,664
Between 2 and 5 years	24,601	54,006	10,666	53,331
	72,281	97,210	53,330	95,995

At the reporting end date the group had contracted with tenants for the following minimum lease rental receipts:

	Group 2023	Group 2022	Company 2023	Company 2022
	£	£	£	£
Within 1 year	40,000	22,167	40,000	22,167
Between 2 and 5 years	143,333	183,333	143,333	183,333
	183,333	205,500	183,333	205,500

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

27. Related party transactions

During the year the charitable company charged its trading subsidiary, Appris Management Limited, rent of £60,000 (2022: £60,000) and loan interest of £3,044 (2022: £3,228).

Appris Management Limited charged the charity for course fees of £63,044 (2022: £63,228).

The charity charged Appris Management Limited for apprentice funding received in the year of £2,328,748 (2022: £2,260,300).

The balance on loans due from Appris Management Limited at the year end was £118,224 (2022: £138,612).

28. Controlling party

Ultimate control of the charitable company lies with the board of trustees.