

**Electrical Training (N.I.) Limited**  
**Company limited by guarantee**

**Statement of financial activities**  
**Year ended 31 August 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income from:</b>					
Charitable activities	4	538,082	-	538,082	455,226
Investments	5	8,052	-	8,052	11,023
<b>Total Income</b>		<b>546,134</b>	-	<b>546,134</b>	<b>466,249</b>
<b>Expenditure on:</b>					
Charitable activities	6	(682,296)	-	(682,296)	(570,777)
<b>Total Expenditure</b>		<b>(682,296)</b>	-	<b>(682,296)</b>	<b>(570,777)</b>
<b>Net income / (expenditure)</b>		<b>(136,162)</b>	-	<b>(136,162)</b>	<b>(104,528)</b>
Transfer between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(136,162)</b>	-	<b>(136,162)</b>	<b>(104,528)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		977,999	-	977,999	1,082,527
<b>Total funds carried forward</b>		<b>841,837</b>	-	<b>841,837</b>	<b>977,999</b>

The income and expenditure summary as required to be disclosed by the Companies Act 2006 is included at note 13.

The notes on pages 17 to 24 form part of these financial statements.

**Electrical Training (N.I.) Limited**  
**Company limited by guarantee**

**Balance sheet**  
**31 August 2024**

			2024		2023
	Note	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	10		91,775		116,574
<b>Current assets</b>					
Debtors	11	70,876		57,266	
Cash at bank and in hand		847,954		939,470	
		<u>918,830</u>		<u>996,736</u>	
Creditors: amounts falling due within one year	12	<u>(168,768)</u>		<u>(135,311)</u>	
<b>Net current assets</b>		<b>750,062</b>		<b>861,425</b>	
<b>Total assets less current liabilities</b>			<u><b>841,837</b></u>		<u><b>977,999</b></u>
Creditors: amounts falling due after more than one year			-		-
<b>Net assets</b>			<u><b>841,837</b></u>		<u><b>977,999</b></u>
<b>The funds of the charity</b>					
Unrestricted funds	14		841,837		977,999
Restricted funds	14		-		-
<b>Total charity funds</b>			<u><b>841,837</b></u>		<u><b>977,999</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes on pages 17 to 24 form part of these financial statements.

**Electrical Training (N.I.) Limited**  
**Company limited by guarantee**

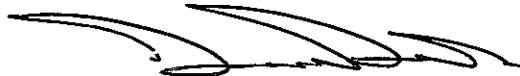
**Balance sheet (continued)**  
**31 August 2024**

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board and authorised for issue on 28 April 2025, and are signed on behalf of the board by:



Ms Charlotte Bamber – Chief Executive



Mr Lewis Darragh - Trustee

Company registration number: NI032292

**The notes on pages 17 to 24 form part of these financial statements.**

**Electrical Training (N.I.) Limited**  
**Company limited by guarantee**

**Statement of Cash Flows for the year ended**  
**31 August 2024**

	Note	2024 £	2023 £
<b>Net income/(Expenditure)</b>	<b>13</b>	(136,162)	(104,528)
<i>Adjustments to reconcile net income/(expenditure) to net cashflows from operating activities</i>			
Depreciation of tangible fixed assets	10	29,909	20,185
(Profit)/loss on disposal of tangible fixed assets		32	234
Net finance costs		(8,052)	(11,023)
(Increase)/decrease in debtors	11	(13,610)	9,353
Increase/(decrease) in creditors	12	33,457	2,261
<b>Net cash inflow from operating activities</b>		<u>(94,426)</u>	<u>(83,518)</u>
<b>Investing activities</b>			
Interest received		8,052	11,023
Payments to acquire tangible fixed assets	10	<u>(5,142)</u>	<u>(13,803)</u>
<b>Net cash inflow from investing activities</b>		2,910	(2,780)
<b>Financing activities</b>			
Interest paid		-	-
New long-term loans		-	-
Repayment of long-term loans		-	-
<b>Net cash inflow/(outflow) from financing activities</b>		<u>-</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		(91,516)	(86,298)
Cash and cash equivalents at 1 January		939,470	1,025,768
<b>Cash and cash equivalents at 31 December</b>		<u>847,954</u>	<u>939,470</u>

**Electrical Training (N.I.) Limited**  
**Company limited by guarantee**

**Statement of Cash Flows for the year ended**  
**31 August 2024**

**1. General information**

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is Units 57-59, Ballymena Business Centre, 62 Fenaghy Road, Galgorm, Ballymena, Co Antrim, BT42 1FL.

**2. Statement of compliance**

These financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2015)', issued in July 2014 and the Companies Act 2006

**3. Accounting policies**

**Basis of preparation**

The financial statements of this public benefit entity have been prepared under the historical cost convention and 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 the Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

**Going concern basis**

These financial statements have been prepared on a going concern basis as no material uncertainties exist about the charitable company's ability to continue in operation. At the year end the charity has reserves of £841,837 including cash at bank and in hand of £847,954 providing sufficient reserves to preserve the future operation of the charity and its ability to ensure that liabilities are met as they fall due for the foreseeable future. The trustees plan to prepare detailed projections for future years where incomes should increase from current levels and expenses will be closely monitored to ensure that Electrical Training (NI) Limited will return to an annual net income in the medium to long term whilst continuing to meet their charitable objectives. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**Incoming resources**

License and fee income represent the total value of services rendered during the period and are recognised when the charitable company has the entitlement to the funds, being when the service is provided.

Investment income and sponsorship are included in the year in which they are received or can be reliably measured by the charitable company.

**Tangible fixed assets**

Tangible fixed assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

**Electrical Training (N.I.) Limited**  
**Company limited by guarantee**

**Notes to the Financial Statements (continued)**  
**31 August 2024**

**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:

Property & property improvements	-	15% - 33% reducing balance and straight line
Fixtures, tools, and computer equipment	-	15% - 33% reducing balance and straight line
Motor Vehicles	-	25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Taxation**

There is no liability to taxation due to the charitable status.

**Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including the costs associated with the governance arrangements of the charity and are primarily associated with constitutional and statutory requirements.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas or per capita, staff costs by the time spent and other costs by their estimated usage.

**Irrecoverable VAT**

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**Fund Accounting**

The company has various types of funds for which it is responsible, and which require separate disclosure. These are as follows:

- (i) **Restricted funds**  
Donations received which are designated by the donor for specific purposes. Such purposes are within the overall aim of the organisation.
- (ii) **Unrestricted funds**  
Funds which are expendable at the discretion of the company in furtherance of the objects of the charity.

**Financial Instruments**

The company only has financial assets and 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.

**Cash and Cash Equivalents**

Cash and cash equivalents comprise cash at bank, short-term deposit accounts and cash in hand.

**Electrical Training (N.I.) Limited**  
**Company limited by guarantee**

**Notes to the Financial Statements (continued)**  
**31 August 2024**

**Debtors**

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

**Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured and estimated reliably.

**Pensions**

Employees of the charity are entitled to join a defined contribution pension scheme. The charity contribution is restricted to the contributions disclosed in Note 9. The costs of the defined contribution scheme are included within associated staff costs and allocated to direct charitable activities and support costs and charged to unrestricted funds of the charity. The contributions to the fund are invested separately from the company's assets.

**Judgements and key sources of estimation uncertainty**

The following judgements including those involving estimates have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

- (i) Depreciation method and asset useful lives

The estimates and assumptions are reviewed on an on-going basis considering the current and future market conditions.

**4. Incoming resources from charitable activities**

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Fees received	538,082	-	538,082	454,726
Other income	-	-	-	500
	<u>538,082</u>	<u>-</u>	<u>538,082</u>	<u>455,226</u>

**5. Investment income and interest receivable**

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Bank interest received	8,052	-	8,052	11,023
	<u>8,052</u>	<u>-</u>	<u>8,052</u>	<u>11,023</u>

**Electrical Training (N.I.) Limited**  
**Company limited by guarantee**

**Notes to the Financial Statements (continued)**  
**31 August 2024**

**6. Resources expended**

**Costs directly allocated to activities**

<b>Charitable expenditure</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Materials and licence fee	32,139	-	32,139	24,494
Marking fees & training	50,557	-	50,557	61,349
Exams and lecturing expenses	77,508	-	77,508	32,172
Sparksafe direct costs	48,759	-	48,759	39,912
Staff costs	95,476	-	95,476	81,947
Accountancy and audit fees	10,080	-	10,080	4,800
Support costs	367,777	-	367,777	326,103
	<u>682,296</u>	<u>-</u>	<u>682,296</u>	<u>570,777</u>

<b>Support costs allocated to activities</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Staff costs	180,516	-	180,516	163,294
Staff training	635	-	635	8,769
Rent	32,883	-	32,883	33,406
Rates and water rates	11,898	-	11,898	11,471
Insurance	17,354	-	17,354	12,902
Light and heat	6,344	-	6,344	6,912
Repairs and renewals	14,057	-	14,057	4,548
Postage and stationery	6,861	-	6,861	6,356
Advertising	7,055	-	7,055	5,192
Telephone	6,594	-	6,594	6,118
Computer costs	23,612	-	23,612	21,831
Motor expenses	4,263	-	4,263	2,360
Travelling	3,588	-	3,588	6,207
Consultancy fees	5,250	-	5,250	2,276
Bank charges	8,522	-	8,522	6,991
Sundry expenses	4,531	-	4,531	1,324
Charitable Donation	-	-	-	100
Subscriptions	3,873	-	3,873	5,627
Depreciation	29,909	-	29,909	20,185
Loss on disposal of fixed assets	32	-	32	234
	<u>367,777</u>	<u>-</u>	<u>367,777</u>	<u>326,103</u>

**Electrical Training (N.I.) Limited**  
**Company limited by guarantee**

**Notes to the Financial Statements (continued)**  
**31 August 2024**

**7. Net Outgoing Resources**

Net Outgoing Resources is stated after charging:

	2024	2023
	£	£
Depreciation of fixed assets	29,909	20,185
Non-audit fees	2,880	4,800
Audit fees	7,200	-

**8. Information on directors and employees**

	2024	2023
	£	£
<b>Staff costs</b>		
Wages and salaries	250,665	222,799
Social security costs	20,432	17,502
Pension costs	4,895	4,940
	275,992	245,241

The average number of employees during the year was made up as follows:

Chief Executive	1	1
Administration and support	8	6
	9	7

The charity trustees received no remuneration or expenses in the course of their work during the year.

The emoluments of employees were as follows:

£0 - £60,000	9	7
	9	7

During the year payments to key management personnel totalled £48,996 (2023: £48,998).

**9. Pension scheme**

**Defined contribution scheme**

The company operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the company to the fund and amounted to £4,895 (2023: £4,940). At the year end there was £3,510 (2023: £nil) due to be paid.

**Electrical Training (N.I.) Limited**  
**Company limited by guarantee**

**Notes to the Financial Statements (continued)**  
**31 August 2024**

**10. Tangible assets**

	Property & Property Improvements	Fixtures, tools, and computer equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost or valuation:</b>				
At 1 September 2023	192,670	360,377	42,310	595,357
Additions	-	5,142	-	5,142
Disposals	-	(540)	-	(540)
<b>At 31 August 2024</b>	<b>192,670</b>	<b>364,979</b>	<b>42,310</b>	<b>599,959</b>
<b>Depreciation:</b>				
At 1 September 2023	180,320	272,045	26,418	478,783
Charge for the year	1,188	24,748	3,973	29,909
Eliminated on disposal	-	(508)	-	(508)
<b>At 31 August 2024</b>	<b>181,508</b>	<b>296,285</b>	<b>30,391</b>	<b>508,184</b>
<b>Net book value:</b>				
<b>At 31 August 2024</b>	<b>11,162</b>	<b>68,694</b>	<b>11,919</b>	<b>91,775</b>
At 31 August 2023	12,350	88,332	15,892	116,574

**11. Debtors**

	2024	2023
	£	£
Debtors	35,393	16,913
Prepayments and accrued income	35,483	40,353
	<b>70,876</b>	<b>57,266</b>

**12. Creditors: amounts falling due within one year**

	2024	2023
	£	£
Trade creditors	18,233	17,677
Accruals and deferred income	141,491	112,033
Taxation and social security	9,044	5,601
	<b>168,768</b>	<b>135,311</b>

Included in accruals and deferred income is deferred income totalling £126,256 (2023: £100,954).

This includes £86,447 (2023: £67,890) of deferred income in relation to courses which are paid in advance.

It also includes £39,809 (2023: £33,064) of deferred income in relation to licences which are paid in advance for a period of 1 year.

**Electrical Training (N.I.) Limited**  
**Company limited by guarantee**

**Notes to the Financial Statements (continued)**  
**31 August 2024**

**13. Income and Expenditure Summary**

	2024 £	2023 £
<b>Gross Income</b>	<u>546,134</u>	<u>466,249</u>
<b>Resources Expenditure</b>		
Charitable activities	<u>(682,296)</u>	<u>(570,777)</u>
	<u>(682,296)</u>	<u>(570,777)</u>
<b>(Deficit) for the year</b>	<u>(136,162)</u>	<u>(104,528)</u>

The above reflects the Income and Expenditure account as required by the Companies Act 2006 as opposed to that required under the Statement of Recommended Practice as detailed on page 13.

Total income comprises £546,134 (2023: £466,249) for unrestricted funds and £Nil (2023: £Nil) for restricted funds. A detailed analysis of income is provided in the Statement of Financial Activities and notes 4-5.

Detailed analysis of the expenditure is provided in the Statement of Financial Activities and note 6.

The Income and Expenditure Summary is derived from the Statement of Financial Activities on page 13 which together with the notes to the accounts on pages 17- 24 provides full information on the movements during the year on all funds of the charity.

**14. Summary of Funds Reconciliation**

	Opening balance	Income	Expenditure	Transfers	Closing balance
<b>Unrestricted funds</b>					
General	<u>977,999</u>	<u>546,134</u>	<u>(682,296)</u>	-	<u>841,837</u>
	<u>977,999</u>	<u>546,134</u>	<u>(682,296)</u>	-	<u>841,837</u>
<b>Restricted funds</b>					
Restricted funds	-	-	-	-	-
	-	-	-	-	-
	<u>977,999</u>	<u>546,134</u>	<u>(682,296)</u>	-	<u>841,837</u>

**15. Capital Commitments**

The company has no capital commitments at the year-end (2023: - £Nil).

**Electrical Training (N.I.) Limited**  
**Company limited by guarantee**

**Notes to the Financial Statements (continued)**  
**31 August 2024**

**16. Transactions with Directors and Related Parties**

No director emoluments were paid during the year (2023 - £Nil). There were no transactions during the year in which any director or related party had an interest requiring disclosure.

**17. Legal Status of Charity**

The charity is a private company limited by guarantee, not having share capital, incorporated in Northern Ireland. It is registered with the Charity Commission for Northern Ireland and is accepted by HMRC as having tax-exempt status.