RTC Group Plc
("RTC", "the Company" or "the Group")

Interim Results for the Six Months Ended 30 June 2015

RTC Group Plc is pleased to announce its interim results for the six months ended 30 June 2015.

Highlights:

- Group revenue from continuing operations £29.5m (2014: £25.3m)
- Group profit from operations (before amortisation of intangibles) £507k (2014: £467k)
- Cash outflow from operations £0.8m (2014: £1.4m inflow)
- Basic earnings per share 2.36p (2014: 2.32p)

The Directors propose an interim dividend of 1.0p per share (2014: 0.5p). The Company has a progressive dividend policy. Subject to approval of the Directors, the interim dividend will be paid on the 30 November 2015 to shareholders on the register on 6 November 2015.

Commenting on the results Bill Douie, Chairman, said:

"I am pleased to report that the Group has performed in line with expectations for the half year.

Ganymede's core contract to provide contingent labour for Network Rail for maintenance is not expected to be impacted by any rescheduling of Network Rail Infrastructure Projects and early volumes on the new contract are in line with expectations.

The new staff in ATA have settled in well and market conditions are buoyant.

GSS has delivered a solid performance from new and existing contracts and it is anticipated new business levels will increase in the second half of the year.

We remain confident that for the full year the Group will perform in line with current market expectations."

The interim report is available on the Company's website www.rtcgroupplc.co.uk.

ENDS

Enquiries:

RTC Group plc
Bill Douie, Executive Chairman — Tel: 01332 861 844
Andy Pendlebury, CEO
Sarah Dye, Group Finance Director

WH Ireland (Nominated Adviser and Broker) — Tel: 0113 394 6600
Katy Mitchell / Liam Gribben

About RTC

RTC has three principal trading subsidiaries engaged in the recruitment of human capital resources and the provision of managed services.

ATA is one of the UK's leading engineering and technical recruitment consultancies. Supplying white and blue collar engineering and technical staff to a broad range of SME clients and vertical markets.

Ganymede is focussed on the supply and operation of blue collar contingent labour into safety critical markets.

Global Staffing Solutions (GSS) predominantly provides managed service solutions for international clients.

Chairman's statement

Six months ended 30 June 2015

I am pleased to present the interim report of the Company for the six months to 30 June 2015.

Group
Trading in the first six months of 2015 was in line with expectations and on a like for like basis profits from operations have increased by 8.6% (excluding amortisation of intangibles relating to the acquisition of RIG Energy in December 2014). This is despite the fact that during the period we incurred significant start-up costs in preparation for the commencement of our recently awarded five year contract with Network Rail. These costs included enhancement of our management team and the establishment of additional locations to support recruitment in new regions won under the contract.

Recruitment
All our recruitment businesses have performed as expected in the first half with Ganymede enjoying a full six month contribution from its new Energy division and initial investment and mobilisation for the five year Network Rail contract all but complete.

Ganymede was awarded the contract to supply contingent labour to Network Rail for track maintenance on 25 February 2015 and on 20 March 2015 we confirmed that the contract had been signed.

During the second half of 2014, we took the opportunity to enhance the number of consultants in ATA. The rewards from that investment began to come through in the second half of 2014 and have continued into 2015, and given the continuing positive economic environment in the UK, we are continuing with our strategy to invest in additional headcount in what is a very competitive market.

For GSS, the drawing to a close of NATO involvement in Afghanistan has reduced the headcount to a planned level that is expected to be maintained throughout 2015 and current indications suggest this will continue throughout 2016. In addition to our core contract in Afghanistan, we have secured a number of smaller contracts in the region and we continue to pursue other opportunities for our 'Ethical Managed Service Solution' overseas.

Business levels for the Derby Conference centre (DCC) were consistent with the equivalent period in 2014.

Change of emphasis for the DCC
Over the next twelve months, we expect to engage in extensive improvement and re-organisation of the premises on the Derby site to accommodate the Company's current and planned growth and to facilitate a move away from party and wedding events in favour of more business related customer activities and an increase in providing flexible office accommodation for local businesses.

Management and Board
During the period, Non-Executive Director, Tim Jackson, left the Company to pursue other projects in the charitable sector. In his time with us Tim played an important role in the strategic development of the Group. I and the Board thank Tim for his contribution and wish him well for the future. We have initiated the search for a replacement.

Long-term strategic reward programme

During the period the Company bought back 675,581 Ordinary Shares to enable it to implement its long term strategic reward programme to incentivise key employees as the Group enters the next phase of its exciting growth plan. The shares are being held in an Employee Benefit Trust (EBT).

Dividends

The Directors propose an interim dividend of 1.0p per share (2014: 0.5p). The Company has a progressive dividend policy. Subject to approval of the Directors, the interim dividend will be paid on the 30 November 2015 to shareholders on the register on 6 November 2015.

Outlook

Ganymede's core contract to provide contingent labour for Network Rail for maintenance is not expected to be impacted by any rescheduling of Network Rail Infrastructure Projects and early volumes on the new contract are in line with expectations.

The new staff in ATA have settled in well and market conditions are buoyant.

GSS has delivered a solid performance from new and existing contracts and it is anticipated new business levels will increase in the second half of the year.

We remain confident that for the full year the Group will perform in line with market expectations.

W J C Douie **24 July 2015**

Chairman

Finance Director's statement

Six months ended 30 June 2015

Revenue and gross margin
In the period ended 30 June 2015, Group revenue increased to £29.5m (2014:£25.3m) with all Group companies performing to expectations. Overall gross margin increased slightly to 20.5% (2014: 20.0%).

Profit from operations
Overall group profit from operations was £441k (2014: £467k). Like for like profit from operations was £507k, an increase of 8.6% on 2014 (excluding the amortisation of intangibles relating to the acquisition of RIG Energy Limited in 2014).

ATA
The headcount investments made in ATA during the latter part of 2014 coupled with the positive UK economy have delivered encouraging results. Profit from operations is up 46% at £734k (2014: £502k). Gross margin is also showing improvement at 23.9% (2014: 22%).

Ganymede
A significant up-front investment programme was required for the five year contract to supply Network Rail with contingent labour for maintenance. This investment programme, together with the contract mobilisation has largely been completed. As a result the impact of the contract on the first half results is not significant and the increase in profit from operations to £639k (2014: £510k) predominantly reflects the inclusion of Ganymede Energy, coupled with consistent levels of activity from other clients. Despite the investment required for the Network Rail contract, gross margin has been maintained near 2014 levels at 16% (2014: 16.5%).

GSS
Profit from operations of £275k (2014: £463k) reflects the planned reduction of contractor numbers in Afghanistan following the drawdown of NATO involvement. Continuing efficiencies in managing that core contract are reflected in an improved gross margin of 16.4% (2013: 15.7%).

Taxation
The total tax charge for the period is estimated at £75k (2014: £92k).

Earnings per share
The basic earnings per share figure is 2.36p (2014: 2.32p). The diluted earnings per share 2.34p (2014: 2.14p). Profit before tax is £398k (2014: £405k).

Dividends
During the period the company paid an interim dividend of £67,558 (2014: £Nil) to its equity shareholders. This represents a payment of 1.0p (2014: nil) per share.

The Directors propose an interim dividend of 1.0p per share (2014: 0.5p). The Company has a progressive dividend policy. Subject to approval of the Directors, the interim dividend will be paid on the 30 November 2015 to shareholders on the register on 6 November 2015.

Purchase of own shares and formation of EBT

During the period the Company purchased 675,581 Ordinary Shares to implement a long term strategic reward programme to incentivise key employees as the Group enters the next phase of its exciting growth plan. The Company established an EBT to hold the shares. The EBT is considered an extension of the Company's activities and therefore assets (except investments in the Company's shares) and liabilities which are the subject of the trust are included in the consolidated accounts on a line-by-line basis. The cost of shares held by the EBT is presented as a separate debit reserve within equity named 'Own Shares Held'.

Statement of financial position

The Group statement of financial position has further strengthened compared to the same point last year with net working capital increasing to £6.6m (2014: £1.6m) due to the increased activity on the Network Rail contract and increased revenue in ATA.

The ratio of current assets to current liabilities dipped slightly to 1.1 (2014: 1.2) and the gearing ratio rose to 2.1 times (2014: 1.2 times) largely reflecting the timing of £2.2m of customer receipts relating to three key clients that were overdue at the end of June but received in July. Customer receipts in the first two weeks of July were £1.6m higher than the two weeks prior to that date.

Interest cover has increased to 10.3 times (2014: 7.5 times).

Cash flow

There was a cash outflow from operations of £0.8m (2014: £1.4m inflow). The outflow is predominantly a result of the timing of customer receipts noted above, the up-front investment required to mobilise the new network rail contract and the purchase of own shares.

Financing

The Group's current bank facilities include an overdraft of £50,000 and a confidential invoice discounting facility of up to £7.0m with HSBC. The Group is currently operating well within its facility cap and has negotiated a 0.25% reduction on its discount margin.

The Board closely monitors the level of facility utilisation and availability to ensure that there is sufficient headroom to manage current operations and support the growth of the business.

The Group continues to be focussed on cash generation and building a robust statement of financial position to support the growth of the business.

Sarah Dye **24 July 2015**
Group Finance Director

Consolidated statement of comprehensive income
Six months ended 30 June 2015

	Notes	**Six month period ended 30 June 2015**	Six month period ended 30 June 2014	Year ended 31 December 2014
		Unaudited	Unaudited	Audited
		£'000	£'000	£'000
Revenue	2	**29,475**	25,268	50,932
Cost of sales	2	**(23,442)**	(20,225)	(40,756)
Gross profit	2	**6,033**	5,043	10,176
Administrative expenses		**(5,592)**	(4,576)	(9,067)
Profit from operations		**441**	467	1,109
Financing expense		**(43)**	(62)	(91)
Profit before tax		**398**	405	1,018
Tax expense	3	**(75)**	(92)	(218)
Net profit and total comprehensive income for the year		**323**	313	800
Earnings per ordinary share	7			
Basic		**2.36p**	2.32p	5.92p
Diluted		**2.34p**	2.14p	5.42p

Consolidated statement of changes in equity
Six months ended 30 June 2015

Six months ended 30 June 2015

	Share capital	Share premium	Own shares held	Capital redemption reserve	Share based payment reserve	Profit and loss	Total equity
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 1 January 2015 (audited)	**135**	**-**	**-**	**50**	**26**	**2,230**	**2,441**
Profit and total comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**323**	**323**
Dividends	**-**	**-**	**-**	**-**	**-**	**(136)**	**(136)**
Own shares purchased in EBT	**-**	**-**	**(472)**	**-**	**-**	**-**	**(472)**
Share options exercised	**8**	**66**	**-**	**-**	**-**	**-**	**74**
Share based payment reserve	**-**	**-**	**-**	**-**	**-**	**-**	**-**
At 30 June 2015 (unaudited)	**143**	**66**	**(472)**	**50**	**26**	**2,417**	**2,230**

Six months ended 30 June 2014

	Share capital	Share premium	Capital redemption reserve	Share based payment reserve	Accumulated losses	Total equity
	£'000	£'000	£'000	£'000	£'000	£'000
At 1 January 2014 (audited)	135	2,468	50	18	(970)	1,701
Profit and total comprehensive income for the period	-	-	-	-	313	313
Share based payment reserve	-	-	-	8	-	8
At 30 June 2014 (unaudited)	135	2,468	50	26	(657)	2,022

Consolidated statement of changes in equity
Six months ended 30 June 2015

Year ended 31 December 2014

	Share capital	Share premium	Capital redemption reserve	Share based payment reserve	Profit and loss	Total equity
	£'000	£'000	£'000	£'000	£'000	£'000
At 1 January 2014 (audited)	135	2,468	50	18	(970)	1,701
Profit and total comprehensive income for the year	-	-	-	-	800	800
Dividends	-	-	-	-	(68)	(68)
Share premium cancellation	-	(2,468)	-	-	2,468	-
Share based payment reserve	-	-	-	8	-	18
At 31 December 2014 (audited)	135	-	50	26	2,230	2,441

The share based payment reserve comprises the cumulative share option charge under IFRS 2 less the value of any share options that have been exercised or have lapsed.

Consolidated statement of financial position
As at 30 June 2015

	Note	**Six month period ended 30 June 2015 Unaudited**	Six month period ended 30 June 2014 Unaudited	Year ended 31 December 2014 Audited
	Note	**£'000**	£'000	£'000
Assets				
Non-current				
Goodwill		**132**	-	132
Other intangible assets		**596**	-	662
Property, plant and equipment		**459**	389	466
Deferred tax asset	4	**40**	70	62
		1,227	459	1,322
Current				
Cash and cash equivalents		**158**	69	41
Inventories		**14**	12	19
Trade and other receivables		**11,212**	8,193	9,267
Total current assets		**11,384**	8,274	9,327
Total assets		**12,611**	8,733	10,649
Liabilities				
Current				
Trade and other payables		**(5,263)**	(4,141)	(4,713)
Corporation tax		**(251)**	(147)	(186)
Current borrowings		**(4,742)**	(2,406)	(3,166)
Total current liabilities		**(10,256)**	(6,694)	(8,065)
Non-current liabilities				
Creditors falling due after one year - finance leases		**(5)**	-	(132)
Deferred tax liabilities	5	**(120)**	(17)	(11)
Net assets		**2,230**	2,022	2,441
Equity				
Share capital		**143**	135	135
Share premium		**66**	2,468	-
Own shares held		**(472)**	-	-
Capital redemption reserve		**50**	50	50
Share based payment reserve		**26**	26	26
Profit and loss account		**2,417**	(970)	2,230
Total equity		**2,230**	1,709	2,441

Consolidated statement of cash flows
Six months ended 30 June 2015

	Six month period ended 30 June 2015 Unaudited	Six month period ended 30 June 2014 Unaudited	Year ended 31 December 2014 Audited
	£'000	£'000	£'000
Cash flows from operating activities			
Profit from operations	**441**	467	1,109
Adjustments for:			
Depreciation, loss on disposal and amortisation	**150**	107	217
Employee equity settled share options	**-**	8	8
Change in inventories	**4**	3	(4)
Change in trade and other receivables	**(1,944)**	934	734
Change in trade and other payables	**550**	(89)	207
Cash (outflow)/inflow from operations	**(799)**	1,430	2,271
Income tax paid	**-**	-	(80)
Net cash (outflow)/inflow from operating activities	**(799)**	1,430	2,191
Cash flows from investing activities			
Purchases of property, plant and equipment	**(77)**	(65)	(245)
Acquisition of business - cash paid	**-**	-	(875)
Debt acquired on acquisition	**-**	-	(391)
Net cash used in investing activities	**(77)**	(65)	(1,511)
Cash flows from financing activities			
Interest payments	**(43)**	(62)	(91)
Lease purchase payments	**(6)**	(5)	(11)
Dividends paid	**(136)**	-	(68)
Proceeds from exercise of share options	**74**	-	-
Purchase of own shares	**(472)**	-	-
Net cash outflow from financing activities	**(583)**	(67)	**(170)**
Net (decrease)/increase in cash and cash equivalents from operations	**(1,459)**	1,298	510
Total net (decrease) / increase in cash and cash equivalents	**(1,459)**	1,298	(360)
Cash and cash equivalents at beginning of period	**(3,125)**	(3,635)	(3,635)
Cash and cash equivalents at end of period	**(4,584)**	(2,337)	(3,125)

Notes to the interim statement
Six months ended 30 June 2015

1. Accounting policies

a) *General information*

RTC Group PLC is incorporated and domiciled in England and its shares are publicly traded on AIM. The registered office address is The Derby Conference Centre, London Road, Derby, DE24 8UX. The company's registered number is 02558971. The principal activities of the Group are described in note 2.

The Board consider the principal risks and uncertainties relating to the Group for the next six months to be the same as detailed in our last Annual Report and Accounts to 31 December 2014. The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements as at and for the year ended 31 December 2014.

b) *Basis of preparation*

The unaudited interim group financial information of RTC Group PLC is for the six months ended 30 June 2015 and does not comprise statutory accounts within the meaning of S.435 of the Companies Act 2006. The unaudited interim group financial statements have been prepared in accordance with the AIM rules and have not been reviewed by the Group's auditors. This report should be read in conjunction with the Group's Annual Report and Accounts for the year ended 31 December 2014, which have been prepared in accordance with IFRS's as adopted by the European Union.

These unaudited interim group financial statements were approved for issue on 24 July 2015. No significant events, other than those disclosed in this document, have occurred between 30 June 2015 and this date.

c) *Comparatives*

The comparative figures for the year ended 31 December 2014 do not constitute statutory accounts within the meaning of S.435 of the Companies Act 2006, but they have been derived from the audited financial statements for that year, which have been filed with the Registrar of Companies. The report of the auditor was unqualified and did not contain a statement under section 498 (2) or (3) of the Companies Act 2006 nor a reference to any matters which the auditor drew attention by way of emphasis of matter without qualifying their report.

d) *Accounting policies*

Other than the set up of the Employee Benefit Trust (EBT) explained below, there have been no significant changes in the basis upon which estimates have been determined, compared to those applied at 31 December 2014 and no change in estimate has had a material effect on the current period.

This interim announcement has been prepared in accordance with the recognition and measurement requirements of International Financial Reporting Standards issued by the International Accounting Standards Board, as adopted by the European Union as effective for periods beginning on or after 1 January 2015.

EBT

During the year the company set up an EBT. The EBT is considered an extension of the company's activities and therefore assets (except investments in the company's shares) and liabilities which are the subject of the trust are included in the consolidated accounts on a line-by-line basis. The cost of shares held by the EBT is presented as a separate debit reserve within equity entitled 'own shares held'.

2. Segment analysis

The Group is a provider of recruitment services and conferencing services that is based at the Derby Conference Centre (DCC). The recruitment business comprises three distinct business units – ATA predominantly servicing the UK SME engineering market and a number of vertical markets; GSS servicing the international market and Ganymede supplying labour into safety critical environments, mainly rail.

Segment information is provided below in respect of ATA, GSS, Ganymede and the DCC which, as well as being the head office for the Group, provides hotel and conferencing facilities.

The Group manages the trading performance of each segment by monitoring operating contribution and centrally manages working capital, borrowings and equity.

Revenues are generated from permanent and temporary recruitment in the Recruitment division. Revenue is analysed by origin of customer/point of invoicing and as such all recruitment division revenues are supplied in the United Kingdom. Hotel and conferencing services are wholly provided in the UK at the DCC.

All revenues have been invoiced to external customers. During 2015, one customer in GSS contributed 10% or more of that segment's revenues being £5.0m (2014: £6.9m) and one customer in Ganymede also contributed 10% or more of that segment's revenues being £5.4m (2014: £3.4m).

The segment information for the reporting period is as follows:

Six months ended 30 June 2015:

		Recruitment		Conferencing	Total
	ATA	GSS	Ganymede	DCC	Group
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	£'000	£'000	£'000	£'000	£'000
External sales revenue	12,625	5,079	10,982	789	29,475
Cost of sales	(9,606)	(4,244)	(9,223)	(369)	(23,442)
Gross profit	3,019	835	1,759	420	6,033
Administrative expenses	(2,258)	(560)	(1,116)	(412)	(4,346)
Depreciation	(27)	-	(4)	(24)	(55)
Segment profit from operations	734	275	639	(16)	1,632
Amortisation of intangibles					(66)
Group costs					(1,125)
Profit from operations per statement of comprehensive income					441

Notes to the interim statement

Six months ended 30 June 2015

Six months ended 30 June 2014:

	<--------- ATA	Recruitment GSS	--------> Ganymede	Conferencing DCC	Total Group
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	£'000	£'000	£'000	£'000	£'000
External sales revenue	11,139	7,040	6,291	798	25,268
Cost of sales	(8,683)	(5,937)	(5,252)	(353)	(20,225)
Gross profit	2,456	1,103	1,039	445	5,043
Administrative expenses	(1,928)	(639)	(524)	(416)	(3,507)
Depreciation	(26)	(1)	(5)	(39)	(71)
Segment profit from operations	502	463	510	(10)	1,465
Group costs					(998)
Profit from operations per statement of comprehensive income					467

Year ended 31 December 2014:

	<-------- ATA	Recruitment GSS	--------> Ganymede	Conferencing DCC	Total Group
	£'000	£'000	£'000	£'000	£'000
External sales revenue	23,867	12,772	12,534	1,759	50,932
Cost of sales	(18,703)	(10,815)	(10,446)	(792)	(40,756)
Segment gross profit	5,164	1,957	2,088	967	10,176
Administrative expenses	(3,858)	(1,064)	(1,130)	(802)	(6,854)
Depreciation	(128)	-	(9)	(69)	(206)
Segment profit from operations	1,178	893	949	96	3,116
Group costs					(2,007)
Profit from operations per statement of comprehensive income					1,109

All assets and liabilities are held in the United Kingdom.

3. Income tax

Continuing operations	**Six month period ended 30 June 2015 Unaudited**	Six month period ended 30 June 2014 Unaudited	Year ended 31 December 2014 Audited
	£'000	£'000	£'000
Analysis of tax:-			
Current tax			
UK corporation tax	**81**	52	185
Adjustment in respect of previous period	**(16)**	-	(15)
	65	52	170
Deferred tax			
Origination and reversal of temporary differences	**22**	40	48
Intangible asset permanent difference	**(12)**		
Tax	**75**	92	218

Factors affecting the tax expense
The tax assessed for the six month period ended 30 June 2015 is less than would be expected by multiplying profit on ordinary activities by the standard rate of corporation tax in the UK of 20.5% (2014:21.5%). The differences are explained below:

Factors affecting tax expense	**Six month period ended 30 June 2015 Unaudited**	Six month period ended 30 June 2014 Unaudited	Year ended 31 December 2014 Audited
	£'000	£'000	£'000
Result for the year before tax	**398**	405	1,018
Profit multiplied by standard rate of tax of 20.5% (2014: 21.5%)	**82**	87	214
Non-deductible expenses	**21**	5	23
Intangible asset permanent difference	**(12)**		
Utilisation of losses	**-**	-	(29)
Adjustment in respect of previous period	**(16)**	-	10
Tax charge for the year	**75**	92	218

4. Deferred tax asset

	Six month period ended 30 June 2015 Unaudited £'000	Six month period ended 30 June 2014 Unaudited £'000	Year ended 31 December 2014 Audited £'000
At 1 January	**62**	110	110
Charge to the profit or loss for the year	**(22)**	(40)	(48)
At 30 June	**40**	70	62
The deferred tax asset is analysed as:			
Depreciation in excess of capital allowances	**40**	64	62
Tax losses carried forward	**-**	6	-
	40	70	62
Unrecognised			
Tax losses carried forward	**83**	83	83

5. Deferred tax liability

	Six month period ended 30 June 2015 Unaudited £'000	Six month period ended 30 June 2014 Unaudited £'000	Year ended 31 December 2014 Audited £'000
At 1 January	**132**	-	-
Charge to the profit or loss for the year	**(12)**	-	-
Addition in year	**-**	-	132
At 30 June	**120**	-	132
The deferred tax liability is analysed as:			
Liability arising on intangible assets	**120**	-	132
	120	-	132

6. Dividends

During the period the company paid an interim dividend of £67,558 (2014: £Nil) to its equity shareholders. This represents a payment of 1.0p (2014: nil) per share.

The Directors propose an interim dividend of 1.0p per share (2014: 0.5p). Subject to approval of the Directors, the interim dividend will be paid on 30 November 2015 to shareholders on the register on 6 November.

7. Earnings per share

The calculation of basic earnings per share is based on the earnings attributable to ordinary shareholders divided by the weighted average number of shares in issue during the year.

The calculation of diluted earnings per share is based on the basic earnings per share adjusted to allow for all dilutive potential ordinary shares.

	Basic			Diluted		
	Six month period ended 30 June 2015	Six month period ended 30 June 2014	Total group year ended 31 December 2014	**Six month period ended 30 June 2015**	Six month period ended 30 June 2014	Total group year ended 31 December 2014
	Unaudited	Unaudited	Audited	**Unaudited**	Unaudited	Audited
	£'000	£'000	£'000	**£'000**	£'000	£'000
Earnings £'000	**323**	313	800	**323**	313	800
Weighted average number of shares	**13,663,126**	13,511,626	13,511,626	**13,820,904**	14,633,961	14,747,458
Earnings per share (pence)	**2.36p**	2.32p	5.92p	**2.34p**	2.14p	5.42p

A total of 675,581 own shares held in the EBT have been excluded from the weighted average number of shares above.

8. Analysis of changes in net debt

	At 1 January 2015 (Audited) £'000	Cash Flows £'000	Other non-cash movements £'000	**At 30 June 2015 (Unaudited) £'000**
Overdraft and invoice discounting arrangements	**(3,166)**	**(1,576)**	**-**	**(4,742)**
Cash	**41**	**117**	**-**	**158**
Net debt	**(3,125)**	**(1,459)**	-	**(4,584)**

The Group has a working capital facility with HSBC PLC that allows it to borrow up to 90% of the invoiced trade debtors of ATA, GSS and Ganymede up to £7.0m and an overdraft facility of £50,000.

9. Contingent liabilities

Included in current borrowings are bank overdrafts and an invoice discounting facility. During the year the Group has used its bank overdraft and invoice discounting facility, which is secured by a cross guarantee and debenture over the Group companies. There have been no defaults or breaches of interest payable during the current or prior period.

10. Related party transactions

RTC Group Plc is the parent company of the Group that includes the following trading entities that have been consolidated:

ATA Recruitment Limited
The Derby Conference Centre Limited
Ganymede Solutions Limited
ATA Global Staffing Solutions Limited

The Group, as permitted by the scope paragraph of IAS 24, Related Party Disclosures, has not disclosed transactions with other group companies that are eliminated on consolidation in the Group financial statements.

Transactions with related parties not consolidated
The accounts of Accurate Recruitment and Training Services PBT Limited (ATA India), a 90% owned subsidiary of the Group, have not been consolidated as the Directors consider the amounts involved are not material.

During the period ended 30 June 2015 ATA India invoiced ATA Global Staffing Solutions Limited £26,544 (2014:£30,637) in respect of recruitment support services provided.

At the 30 June 2015 ATA Global Staffing Solutions Limited owed ATA India £2,461 (2014:£4,131) in respect of recruitment support services provided.

At 30 June 2015 ATA Recruitment Limited was owed £13,205 (2014: £13,205) by ATA India.

At 30 June 2015 RTC Group PLC was owed £8,819 (2014: £8,819) by ATA India.