

Company Number: 2788160
Charity Registration Number: 1017372

**ROAD HAULAGE AND
DISTRIBUTION TRAINING
COUNCIL**
(A Company Limited by Guarantee)

Financial Statements
for the 8 months period ended 30th November 2011



ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL
(A Company Limited by Guarantee)

Legal and Administration information

for the 8 months period ended 30th November 2011

Company Number:

2788160

Charity Registration Number:

1017372

Chief Executive Officer and Company Secretary:

Mr J Falkner

Trustees:

Mr G Dunning
Mr S Vickers
Mr T de Pencier

Registered Office:

Tangent House
62 Exchange Road
Watford
Hertfordshire
WD18 0TG

Auditors:

Keens Shay Keens MK
Sovereign Court
230 Upper 5th Street
Central Milton Keynes
MK9 2HR

Bankers:

Barclays Bank Plc

Investment Managers:

Barclays Personal Investment Management Services

ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL
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for the 8 months period ended 30th November 2011

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ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL
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Trustees' Report

for the 8 months period ended 30th November 2011

The trustees, who are also the directors of the company for the purpose of the Companies Acts, submit their report together with the audited financial statements for 8 months period ended 30th November 2011

Trustees' Statement

Charity and Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus for that period. In preparing these financial statements the trustees are required to

Select suitable accounting policies and then apply them consistently,

Make judgments and estimates that are reasonable and prudent,

State whether applicable accounting standards 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 company will continue in business

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure the financial statements comply with the Companies Act 2006

They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Structure, governance and management

Road Haulage and Distribution Training Council is a company limited by guarantee, incorporated on 9 February 1993, and a registered charity, governed by its memorandum and articles of association

Trustees

A full list of the trustees who served during the year is shown in the legal information

The trustees are appointed by each of the company's members, and other designated organisations, within the numbers specified in the Articles of Association

Risk Policy

In its current situation, the Council no longer considers it necessary to implement a formal risk management process to assess business risks and implement risk management strategies

Objective and activities

The objects of the Charity are to provide, advance and assist in the training in Great Britain of persons employed or intending to be employed in the road freight and distribution industry

Public Benefit

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our Trustees Meetings

ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL
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Trustees' Report

on the Accounts for the 8 months period ended 30th November 2011

Achievements and Performance

The deficit for the period amounted to £192,154 (31 3 2011 - £5,799)

Financial Review

Reserves Policy

It has been the Council's policy generally to maintain reserves at a level of at least one year of operating costs and to maximise benefits from those reserves

Investment Policy and Performance

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. The Trustees engaged Barclays Plc as investment managers. The policy is to adopt a medium risk investment strategy based on maximising income and maintaining the value of funds held.

Plans for future periods

RHDTC has ceased activity as at 30 November 2011

Cashflow Statement

In the opinion of the trustees as the directors, the company qualifies as a small company and as such no cashflow statement has been prepared.

Auditors

The Auditors, Keens Shay Keens MK, Chartered Accountants, have indicated that they are willing to be reappointed at the forthcoming Annual General Meeting.

By Order of the Board



S Vickers
Trustee
30 March 2012

ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL
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Independent Auditors' Report to the Members

on the Accounts for the 8 months period ended 30th November 2011

We have audited the financial statements of Road Haulage and Distribution Training Council for the 8 months period ended 30th November 2011 set out on pages 4 to 9 which comprise the Statement of Financial Activities, Summary Income and Expenditure Account, the Balance Sheet, and related notes

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

Respective responsibilities of trustees and auditors

The trustees (who are also directors of Road Haulage and Distribution Training Council for the purposes of company law) responsibilities for preparing the Trustees' Annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Trustees' Annual Report is consistent with those the financial statements. In addition, we report to you, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanation required for audit, or if certain disclosures of Trustees' remuneration specified by law are not made.

We read the Trustees Annual Report, and consider the implication for our report if we become aware of any apparent misstatement within it.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit involves obtaining evidence about the figures and disclosures in the financial statements sufficient enough to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud, other irregularity or error. In forming our opinion we also evaluated the adequacy of the presentation of the information in the financial statements.

Opinion

In our opinion the financial statements -

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the charity's affairs as at 30 November 2011 and of its incoming resources, including its income and expenditure, for the year then ended, and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- have been properly prepared in accordance with the Companies Act 2006 and
- the information given in the Trustees' Report is consistent with the financial statements.

Sovereign Court
230 Upper Fifth Street
Central Milton Keynes
MK9 2HR
Date

Elizabeth Newell BA (Hons) ACA
(Senior Statutory Auditor)
For and on behalf of
Keen Shay Keens MK
Chartered Accountants
and Statutory Auditors

12 APRIL 2012

ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL
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Statement of Financial Activities (including Income and Expenditure Account)
for the year 8 months period ended 30 November 2011

		Total	Total
		30.11.2011	31 3 2011
		£	£
Incoming Resources	Note		
Incoming resources from generated funds			
Investment income	2	58	98
Total incoming resources		<u>58</u>	<u>98</u>
 Resources expended			
Costs of generating funds			
Direct Costs	3	185,164	-
Governance costs			
Other governance costs	3	7,048	5,897
Total resources expended	3	<u>192,212</u>	<u>5,897</u>
 Net movement in funds	4	(192,154)	(5,799)
 Total funds brought forward		192,154	197,953
Total funds carried forward		<u>-</u>	<u>192,154</u>

The main activity of the charity ceased on 30 September 2003

All gains and losses recognised in the year are included above. The deficit for the year for Companies Act purposes comprises the net outgoing resources for the year and was £192,154 (31 3 2011 deficit £5,799)

The notes on pages 6 to 9 form part of these financial statements

ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL
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Balance Sheet as at 30th November 2011

	Notes	30.11.2011 £	30.11 2011 £	31 3 2011 £	31 3 2011 £
Current Assets					
Cash at bank and in hand		6,070		198,034	
Creditors					
Amounts falling due within one year	6	<u>(6,070)</u>		<u>(5,880)</u>	
Net Current Assets			-		192,154
Total Net Assets			<u>-</u>		<u>192,154</u>
Income Reserves					
Unrestricted	7		-		192,154
Total Reserves			<u>-</u>		<u>192,154</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities

The accounts on pages 4 to 9 were approved by the Board on 5th April 2012 and were signed on its behalf by -



S Vickers
Trustee

ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL
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Notes forming part of the financial statements for the 8 months period ended 30th November 2011.

1. Principal Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the "Statement of Recommended Practice (SORP), Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

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 charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out on the premises.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

2. Investment income

	2011 £	2011 £
Bank interest received	<u>58</u>	<u>98</u>

ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL
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Notes forming part of the financial statements for the 8 months period ended 30th November 2011

3 Total outgoing resources

	Direct Costs	Support Costs	Governance Costs	Total	Total
	30 11.2011	30.11 2011	30 11.2011	30 11.2011	31 3 2011
	£	£	£	£	£
Project Expenditure	185,164	-	-	185,164	0
Premises and office costs	-	-	-	-	0
Audit fees	-	-	984	984	1,051
Accountancy and professional fees	-	-	4,800	4,800	4,800
Miscellaneous	-	-	1,264	1,264	46
	<u>185,164</u>	<u>-</u>	<u>7,048</u>	<u>192,212</u>	<u>5,897</u>

Included within premises and office costs is an amount of £nil (2010 £803) in respect of indemnity insurance

4. Net outgoing (incoming) resources for the period

This is stated after charging

	30 11.2011	31 3 2011
	£	£
Amounts payable to the auditors in respect of audit services	<u>984</u>	<u>1,050</u>

The trustees neither received nor waived emoluments during the period (31 3 2011 nil)

No travel and subsistence expenses were reimbursed to any trustee during the period (31 3 2011 nil)

5. Staff costs and numbers

Staff costs were as follows

	30 11.2011	31 3 2011
	£	£
Wages and salaries (including social security costs)	-	-
Other pension costs (Note 11)	-	-
	<u>-</u>	<u>-</u>

The average monthly number of employees during the period were categorised as follows

	30.11.2011	31 3 2011
Administration	-	-
Technical and Management	-	-
	<u>-</u>	<u>-</u>

No employee received emoluments exceeding £60,000 for the period (31 3 2011 None)

All directors are non-executive and none of them has received remuneration during the period All employees were transferred under TUPE to Skills for Logistics on 1st October 2003

ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL
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Notes forming part of the financial statements for the 8 months period ended 30th November 2011.

6. Creditors. Amounts falling due within one year	30 11.2011	31 3 2011
	£	£
Accruals	<u>6,070</u>	<u>5,880</u>

7. Unrestricted Funds	30.11.2011	31 3 2011
	£	£
Balance at beginning of period	192,154	197,953
Net movement of funds	(192,154)	(5,799)
Balance at end of period	<u>-</u>	<u>192,154</u>

8 Capital Commitments

There were no capital commitments as at 30th November 2011

9 Contingent Liabilities

There were no contingent liabilities as at 30th November 2011

10. Guarantees

The liability of each member is limited

Every member of the company undertakes to contribute £1 to the assets of the company, in the event of it being wound up while he is a member, or within one year after he ceases to be a member

As at 30th November 2011, there were 3 Members (31 3 2011 3) of the Company These were the Road Haulage Association, the Freight Transport Association and the British Association of Removers

ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL
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Notes forming part of the financial statements for the 8 months period ended 30th November 2011

11. Pensions - Defined Benefit Scheme

The company operated a defined benefit pension scheme for the benefit of the employees. The assets of the scheme were part of the ITB Pension Funds Open Fund, and were administered by its trustees in a fund independent from those of the company. However, by 1st April 2005 all active members of the scheme had transferred into a section of the same scheme established by Skills for Logistics. In both of the years ended 31st March 2004 and 2005, due to the central ITB Pension Fund having accumulated excess actuarial reserves, employer contributions to the Scheme were met from those reserves.

The most recent actuarial valuation of the scheme was carried out as at 31st March 2004, and concluded that the overall scheme was in surplus, albeit less than at the previous valuation three years earlier. The company's section of the scheme retained an estimated surplus of £126,383. Conversely, having been established as a new section only six months before this latest valuation, an estimated deficit of £38,154 was attributed to the Skills for Logistics section.

With the approval of the trustees of both companies, and of the scheme itself, an agreement was entered into in July 2006 resulting in Skills for Logistics assuming RHDTC's residual liabilities to the scheme in return for inheriting RHDTC's share of the overall scheme surplus and a payment of £156,100.

12 Related parties

There have been no related party transactions to be disclosed in the accounting year.