

Company Registration No: 2788160

**ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL**

**Registered Charity No: 1017372**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 1999**



**GODLEY & CO.  
CHARTERED ACCOUNTANTS  
STERLING HOUSE  
20 STATION ROAD  
GERRARDS CROSS  
BUCKS**

## **ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL**

### **REPORT OF THE DIRECTORS**

The directors present their report, together with the financial statements for the year ended 31 March 1999

#### **1 Status**

The Council operates as a non-profit making company limited by guarantee and is a registered charity.

#### **2 Objectives**

The company exists to establish and maintain standards and to ensure the adequate provision of effective training in Great Britain for persons employed or intending to be employed in the road freight and distribution industry.

#### **3 Review of the developments, activities and achievements**

A review of the developments, activities and achievements of the company is set out in the accompanying Trustees' Annual Report.

#### **4 Directors**

The directors in office during the year are listed below.

V M Ross - Chairman (resigned 24 June 1998)  
G R Westcott - Deputy Chairman  
D Higginbottom  
J Hill  
B Lee (resigned 20 April 1999)  
Dr J C Massey  
R Pott  
M D Price  
K Rogers  
N K Rogers  
J E Searle  
K H Taylor  
P Taylor  
C F Lomas (appointed 24 June 1998)  
J M C Pugh (appointed 17 September 1998  
and resigned on 25 November 1998)

The directors form the Council of Management

## ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL

### REPORT OF THE DIRECTORS (continued)

#### 5 Directors responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### 6 Share capital

The company does not have a share capital and is limited by guarantee.

#### 7 Year 2000 software issues

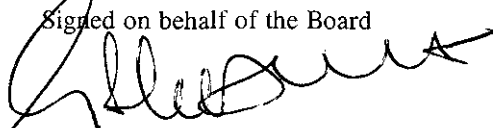
The directors are currently in the process of reviewing the company's systems for year 2000 compatibility. The directors do not anticipate any significant costs relating to year 2000 to be incurred

#### 8 Auditors

The auditors, Godley & Co., will not be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board



G R Westcott  
Director

14 Warren Yard  
Warren Farm Office Village  
Stratford Road  
Milton Keynes  
MK12 5NW

15 June 1999

**REPORT OF THE AUDITORS TO THE MEMBERS OF  
ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL**

We have audited the financial statements on pages 4 to 9, which have been prepared under the accounting policies set out on page 6.

**Respective Responsibilities of Directors and Auditors**

As described on page 2, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

**Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the 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 misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1999 and of the excess of expenditure over income for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Godley & Co.  
Chartered Accountants  
and Registered Auditor  
Sterling House, 20 Station Road  
Gerrards Cross  
Bucks SL9 8EL

15 June 1999

**ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 MARCH 1999**

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 1999	Total Funds 1998
		£	£	£	£
<b>INCOME AND EXPENDITURE</b>					
<b>Incoming resources</b>					
Grant income		-	-	-	73000
Euroqualification & development projects funding - completed projects		110146	-	110146	204757
Other income		58326	-	58326	49164
Investment income		5663	-	5663	12025
<b>Total incoming resources</b>		<u>174135</u>	<u>-</u>	<u>174135</u>	<u>338946</u>
<b>Resources expended</b>					
Personnel	2	94814	-	94814	202969
Administration	3	45239	-	45239	107368
Establishment	4	22736	-	22736	31235
Financial	5	17067	-	17067	29046
Development projects	6	37417	-	37417	178717
<b>Total resources expended</b>		<u>217273</u>	<u>-</u>	<u>217273</u>	<u>549335</u>
<b>Net loss before transfers</b>		<u>(43138)</u>	<u>-</u>	<u>(43138)</u>	<u>(210389)</u>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<u>(43138)</u>	<u>-</u>	<u>(43138)</u>	<u>(210389)</u>
Balances brought forward at 1 April 1998		<u>147378</u>	<u>-</u>	<u>147378</u>	<u>357767</u>
<b>Balances carried forward at 31 March 1999</b>		<u>£ 104240</u>	<u>£ -</u>	<u>£ 104240</u>	<u>£ 147378</u>

**Continuing operations**

All income and expenditure relates to continuing operations.

**Total recognised gains and losses**

There are no recognised gains or losses other than those shown in the statement of financial activities.

The accompanying notes form part of these financial statements

ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL

BALANCE SHEET AS AT 31 MARCH 1999

	Notes	1999 £	1998 £
<b>Fixed assets</b>			
Tangible assets	7	33751	15788
<b>Current assets</b>			
Debtors	8	23394	115225
Cash at bank and in hand		66504	185806
		<u>89898</u>	<u>301031</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>19409</u>	<u>169441</u>
<b>Net current assets</b>		<u>70489</u>	<u>131590</u>
<b>Total assets less current liabilities</b>		<u>£ 104240</u>	<u>£ 147378</u>
<b>Council funds</b>			
Unrestricted funds		104240	147378
Restricted funds		-	-
		<u>£ 104240</u>	<u>£ 147378</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board

  
G R Westcott

Director

Approved by the Board on:  15/5/99

The accompanying notes form part of these financial statements

**ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 1999**

**1 Accounting policies**

**a) Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice and under the historical cost convention.

**b) Income**

Grant income and other incoming resources are recognised on a receivable basis.

**c) Expenditure**

Expenditure is taken into account in the year in which costs are incurred.

**d) Development projects**

Income and expenditure arising on development projects is accounted for through restricted funds and a net transfer made to unrestricted funds on completion of each project.

**e) Depreciation**

Depreciation is calculated to write down the cost of all tangible fixed assets by equal instalments over their useful lives.

The periods generally applicable are:

Motor vehicles	- 2 to 4 years
Office equipment	- 4 years

**f) Pension contributions**

Contributions to the ITB Pension Funds are charged to the income and expenditure account for the year in which they are payable to the scheme.

**g) Operating leases**

Rental costs under operating leases are charged to the income and expenditure account in equal instalments over the periods of the leases.

**ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**2 Personnel**

	1999 £	1998 £
Salaries (including social security costs)	91099	123188
Seconded temporary staff	(280)	20664
Motor expenses	1524	7354
Pension contributions	3457	55078
Medical insurance	-	1377
Contribution to motor expenses	(986)	(4692)
Other employee contributions	-	-
	<u>£ 94814</u>	<u>£ 202969</u>

The company contributes on behalf of its employees to the ITB Pensions Funds at a rate of 5% of gross salary.

The average number of employees during the year (including Directors) was 17 (1998:20).

The directors received no remuneration in the year.

**3 Administration**

	1999 £	1998 £
Seminars and training courses	1680	2696
Travel and subsistence	12480	10860
Committee expenses	1871	7206
Telephone and fax	3666	6225
Postage and carriage	1548	8202
Printing and stationery	7357	17812
Publications	510	761
Professional services and memberships	13229	12150
Marketing and advertising	1774	38848
General expenses	1124	2608
	<u>£ 45239</u>	<u>£ 107368</u>

**4. Establishment**

	1999 £	1998 £
Office accommodation	18994	26736
Insurance	3742	4499
	<u>£ 22736</u>	<u>£ 31235</u>



**ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**5. Financial**

	1999 £	1998 £
Profit on disposal of fixed assets	(8531)	(814)
Depreciation	19401	20820
Audit and accountancy	3970	3055
Office equipment leases and maintenance	2227	5985
	<u>£ 17067</u>	<u>£ 29046</u>

**6. Development projects**

	1999 £	1998 £
ED supported projects	<u>£ 37417</u>	<u>£ 178717</u>

The salary and other costs of the company personnel have not been included in the above analysis of development projects.

**7 Tangible fixed assets**

	Total £	Motor vehicles £	Office equipment £
<b>Cost</b>			
At 1 April 1998	49120	17168	31952
Additions	38084	37766	318
Disposals	(17168)	(17168)	-
At 31 March 1999	<u>£ 70036</u>	<u>£ 37766</u>	<u>£ 32270</u>
<b>Depreciation</b>			
At 1 April 1998	33332	13539	19743
Provided in year	19402	14874	4528
On disposals	(16449)	(16449)	-
At 31 March 1999	<u>£ 36285</u>	<u>£ 12014</u>	<u>£ 24271</u>
Net book amount at 31 March 1999	<u>£ 33751</u>	<u>£ 25752</u>	<u>£ 7999</u>
Net book amount at 31 March 1998	<u>£ 15788</u>	<u>£ 3579</u>	<u>£ 12209</u>

**ROAD HAULAGE AND DISTRIBUTION TRAINING COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

- 8      **Debtors: amounts falling due within one year**
- |               | 1999           | 1998            |
|---------------|----------------|-----------------|
| Other debtors | <u>£ 23394</u> | <u>£ 115225</u> |
- 9      **Creditors: amounts falling due within one year**
- |                 | 1999           | 1998            |
|-----------------|----------------|-----------------|
| Other creditors | <u>£ 19409</u> | <u>£ 169441</u> |
- 10      **Operating lease commitments**
- At 31 March 1999 the company had annual commitments of £1575 (1998: £1575) under non cancellable operating leases which expire within two to five years.
- 11      **Status**
- The company is limited by guarantee and does not have a share capital.
- 12      **Going concern**
- The Council is contracted with RTITB Services Ltd ("RTITB") whereby "RTITB" provides a substantial level of funding for the Council. On 22 April 1998 "RTITB" was placed in Administration by the High Court and contractual payments to the Council were suspended.
- The Council is represented on the Creditors Committee of "RTITB" and it is anticipated that ultimately "RTITB" will be wound up and a distribution made to creditors. It is possible that this could be in the region of 90p in the £1.00
- The company has reached an enabling agreement with the Department of Education and Employment for funding for the year 1999/2000, totalling £162000.
- The directors have prepared the financial statements on the basis that the company is a going concern on the assumption that a proportion of unpaid grant income is received from the administration of RTITB and that funding from the Department of Education and Employment will provide the company with sufficient cash resources to enable it to meet its liabilities when they fall due.