

Charity Registration No: 1123559

Company Registration No: 06496769 (England and Wales)

ABC TRAINING TRUST
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

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COMPANIES HOUSE

ABC TRAINING TRUST

LEGAL AND ADMINISTRATION INFORMATION

Directors

Andrew Reid
Clare De Meyer – resigned 29/09/2016
Neil Wightwick
Steve Mayers – resigned 24/04/2016
Elizabeth Holley
Jeremy Tapping- appointed 29/09/2016
Benjamin Levey- appointed 29/09/2016
Jaka Lednik- appointed 29/09/2016
John Roberts- appointed 29/09/2016
Carys Rowlands- appointed 29/09/2016
Brian McAlinden

Charity Number

1123559

Company Number

06496769

Registered Office

c/o Mile End Climbing Wall
Haverfield Road
Bow
London
E3 5BE

Accountants

Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

ABC TRAINING TRUST

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**ABC TRAINING TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2017**

The Trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, have pleasure in submitting their annual report and financial statements for the year ended 31 March 2017.

ABCTT strategic objectives

To develop climbers through quality coaching. The ABC Training Trust seeks to provide a syllabus for youth climbers to use on artificial climbing structures for both climbing and bouldering, and to support this syllabus by supporting coaches and structures in best practice.

The principal objectives of the charity are to:

- Promote safety and community participation in healthy recreation and sport.
- Advance the education of the public with a non-exclusive focus on climbing and associated activities by in particular (but without limitation to) providing a nationally recognised accreditation scheme to individuals participating in climbing on artificial climbing structures.
- Provision of such facilities or items for education at school (not provided from statutory funds) as the committee shall from time to time determine.

The Trustees have had due regard to the Charity Commission guidance by developing an ongoing strategy to maximize support and knowledge of the National Indoor Climbing Award Scheme and National Indoor Bouldering Award Scheme, and in particular they have considered how the charity's activities will contribute to its charitable aims and objectives.

This financial year saw the first full year of delivery of NIBAS alongside NICAS. We have continued to strengthen our Governance and Risk Register, with the assistance of the Sport and Recreation Alliance, and have completed our initial phase of Moderations. We continue to work closely with Sport England to increase participation and retention in indoor climbing, and receive some funding towards specific projects to support and enable this work. In addition we started work on a new website and database to improve the usability of our systems for our centres and to provide a better customer-facing experience.

Looking to the future

It is the end of another busy, productive and successful financial year for the ABC Training Trust, which inevitably involves a reflective period of tallying up the achievements and the costs. It has been another year of sustained progress, and we are really proud of the ABCTT team for all that has been achieved.

Our key reason for being here is introducing as many young people as possible to the fantastic sport of climbing. We hope that, through the NICAS schemes, we can give climbers the best possible start in a sport for life, and continue to motivate and develop them through quality coaching, at great facilities, across the country (and even overseas).

**ABC TRAINING TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2017**

We have a lot of projects in progress including pivotal work with the GCSE exam Boards, the Youth Sport Trust, the new website and database offering to support our centres and close partnership with the BMC, the ABC, Mountain Training, Climb Scotland, the Climb Group and Sport England. None of our achievements could have been completed without the continuing and loyal support of all the artificial climbing structures who deliver our products, and the coaches and Technical Advisors who support them. They and their excellent delivery of our products act as ambassadors for climbing.

Structure and Governance

The ABCTT is a charitable company limited by guarantee, set up in 2008. It is an independent charity established with its main object, as stated above, to provide structured coaching and a syllabus for new climbers at registered artificial climbing structures. It is governed by a Memorandum and Articles of Association which were last amended at the AGM in September 2014.

We have experienced further changes to our Board of Trustees in 2016-17 and, using our new recruitment process, were pleased to welcome extremely experienced Trustees with a great depth and breadth of experience to the team.

Risk management

The ABCTT's systems of internal control are designed to provide reasonable, but not absolute, assurance against materials misstatement or loss. They include:

- A strategic plan approved by the Trustees;
- Regular consideration by the Trustees of financial results, non-financial performance indicators and benchmarking reviews; and
- Identification and management of risks.

The revised Risk Register is reviewed annually and considered by the Trustees quarterly.

Income remains buoyant based on the sale of our products and a stable pool of structures using our schemes, however as the next year starts we recognise that Sport England funding is less likely to be available given the changes taking place at the BMC which lead to circumstances outside our control. We remain committed to working with all relevant parties so that our profits can be invested into meeting our charitable aims in supporting our centres and their climbers.

The ABCTT has no employees and holds no material assets other than logbooks, which are insured by the printers who hold them, an iPad, a mobile phone and three laptops. We commission the Executive, Technical, Administrative and Financial services as well as a range of freelance technical experts and have a robust contract and Service Level Agreement with each. Our other main expenses are the purchase of logbooks and the delivery of training which can be revenue-generating to a greater or lesser extent.

**ABC TRAINING TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2017**

Financial review: Reserves Policy

The ABC TT holds funds from its trading reserves. As described above, the current financial risk is low however the Trust has a policy to hold a reserve of £50,000 to cover six month's operating costs. In accordance with prudent financial review and good governance, this sum is held in an interest-bearing notice deposit account with Cambridge & Counties Bank, which is an entirely separate organisation to CAF Bank who provide the day to day current and instant access interest-bearing deposit account facilities. All bank accounts held by the ABC TT are covered up to £85,000 under the Financial Services Compensation Scheme.

Public Benefit Statement

The Trust has carried out its objectives through the NICAS and NIBAS schemes in accordance with the objects of its governing document. It has introduced over 105,000 young people to indoor climbing and coached their development in the sport in a structured manner. It has advised and trained staff from many climbing centres in coaching techniques as well as promoting the benefits of the sport to the general public. The Trust has also liaised with other national governing and training bodies to develop a coherent national coaching structure in the sport. The implementation of the moderation process has ensured the quality of the delivery of the NICAS scheme to the candidates. The introduction of NIBAS further expands the reach and impact of the ABC TT in achieving its charitable aims. The variety of schemes offered enables access to climbing for a wider range of people.

Statement of Trustees' responsibilities

The trustees, who are also the directors of ABC Training Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

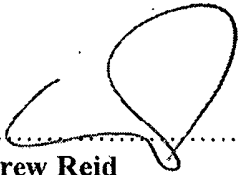
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The Trustees are responsible for keeping adequate accounting records and disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ABC TRAINING TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2017**

This report has been prepared in accordance with the small companies' regime in Part 15 of the Companies Act 2006, and in accordance with the governing document and the 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 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

On behalf of the Board of Trustees



.....
Andrew Reid
Director

Dated:.....14/2/17.....

ABC TRAINING TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABC TRAINING TRUST

I report on the accounts of the company for the year ended 31 March 2017, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of ABC Training Trust for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anthony Epton
Anthony Epton BA, FCA, CTA, FCIE
Goldwins

Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

14 September 2017

ABC TRAINING TRUST
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017

	Note	2017	2016
		Unrestricted	Unrestricted
		Funds	Funds
<u>Income from:</u>		£	£
Investment income	2	869	394
Charitable activities	3	125,458	113,354
Other incoming resources	4	10,158	9,150
Total income		136,485	122,898
<u>Expenditure on:</u>			
Charitable activities		141,269	127,981
Total expenditure	5	141,269	127,981
Net (expenditure)/income for the year		(4,784)	(5,083)
Total funds brought forward		120,424	125,507
Total funds carried forward		115,640	120,424

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**ABC TRAINING TRUST
BALANCE SHEET
AS AT 31 MARCH 2017**

	Note	2017		2016	
		£	£	£	£
Fixed Assets					
Tangible assets	10		260		726
Current Assets					
Stocks		12,190		13,088	
Debtors	11	15,257		9,596	
Cash at bank and in hand		97,279		103,052	
		124,726		125,736	
Creditors: amounts falling due within one year	12	<u>(9,346)</u>		<u>(6,038)</u>	
Net current assets			115,380		119,698
Total assets less current liabilities			<u>115,640</u>		<u>120,424</u>
Income funds					
Unrestricted Funds			115,640		120,424
			<u>115,640</u>		<u>120,424</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act; and preparing accounts which give a true and fair view of the state of affairs of the company at 31 March 2017 and of its result for the year ended in accordance with section 394 and 395, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts have been prepared accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 14 September 2017


Andrew Reid
Director

Company Registration No: 06496769

**ABC TRAINING TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017**

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared 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 Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. The transition date was 1 April 2014.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

ABC TRAINING TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies (continued)

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

g) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities.

h) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer & other equipment	50% reducing the balance
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i) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

j) 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.

k) Cash at bank and in hand

Cash at bank and cash 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.

l) Creditors and provisions

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 or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

ABC TRAINING TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

2	Investment Income	2017	2016
		£	£
	Interest receivable	869	394
		<u>=====</u>	<u>=====</u>
3	Incoming resources from charitable activities		
		2017	2016
		£	£
	Primary centre registration	7,657	5,567
	Awarding centre registration	9,053	8,597
	Logbook sales	71,834	67,070
	Sport England Funding	36,914	32,120
		<u>-----</u>	<u>-----</u>
		125,458	113,354
		<u>=====</u>	<u>=====</u>
4	Other incoming resources		
		2017	2016
		£	£
	Other income	10,158	9,150
		<u>=====</u>	<u>=====</u>
5	Total resources expended		
		2017	2016
		£	£
	Charitable activities		
	Activities undertaken directly (note 6)	119,292	112,367
	Support costs (note 7)	21,977	15,614
		<u>-----</u>	<u>-----</u>
		141,269	127,981
		<u>=====</u>	<u>=====</u>

ABC TRAINING TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

6	Activities undertaken directly	2017	2016
		£	£
	Logbook costs	17,765	15,072
	Carriage	3,684	3,207
	Seminar costs	2,235	2,535
	Executive officer costs	13,053	13,014
	Meeting costs	3,073	3,706
	Training costs	21,963	21,644
	Consultancy fees	-	1,127
	Administrator costs	22,492	19,832
	Officer costs	32,924	29,669
	Telephone	153	138
	Literature	-	77
	Certificates costs	1,950	2,346
		<u>119,292</u>	<u>112,367</u>
7	Support costs	2017	2016
		£	£
	Travel costs	3,048	2,861
	IT costs	10,807	7,055
	Legal and professional fees	48	48
	Advertising	490	37
	Postage and stationery	2,270	1,101
	Depreciation	986	726
	Sundry costs	365	-
	Insurance	2,821	2,714
	Bank charges	73	54
	Accountancy fees	1,069	1,018
		<u>21,977</u>	<u>15,614</u>
8	Net (expenses)/income	2017	2016
		£	£
	Net (expenses)/income is stated after charging:		
	Directors' remuneration	100	300
	Depreciation	986	726
		<u></u>	<u></u>

ABC TRAINING TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

9 Emoluments of the trustees

Trustees received a remuneration of £100 (2016: £300) during the year. The reimbursed expenses arrived at £2,437 (2016: £2,836).

The employee benefits to key management personnel in the year were £Nil (2016: £Nil).

10 Tangible fixed assets

Plant & machinery
£

Cost

At 1 April 2016

3,610

Additions

520

At 31 March 2017

4,130

Depreciation

At 1 April 2016

2,884

Charge for the year

986

At 31 March 2017

3,870

Net book value

At 31 March 2017

260

At 31 March 2016

726

11 Debtors

2017

2016

£

£

Trade debtors

13,354

8,380

VAT control account

1,903

1,216

15,257

9,596

12 Creditors: amounts falling due within one year

2017

2016

£

£

Trade creditors

3,566

2,763

Accruals

5,780

3,275

9,346

6,038

13 Related party transactions

There are no related party transactions to disclose for 2017 (2016: £Nil).