

REGISTERED COMPANY NUMBER 00998121 (England and Wales)
REGISTERED CHARITY NUMBER: 1092902

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2010
FOR
ATG TRAINING**

Richardsons
Chartered Accountants
Statutory Auditors
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

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ATG TRAINING

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2010**

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 6
Statement of Financial Activities	7 to 8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 20

ATG TRAINING

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2010

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2010. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00998121 (England and Wales)

Registered Charity number
1092902

Registered office
Future Centre
Smeaton Close
Aylesbury
Buckinghamshire
HP19 8SZ

Trustees

J D V Adams	
P D Burnham	
A Edwards	- resigned 18/9/2009
D Granshaw	- resigned 30/6/2010
I J Harper	- resigned 2/12/2009
J P Silcock	
H E Simpson	
M J Tudor	
M Wicks	- resigned 2/12/2009

Auditors

Richardsons
Chartered Accountants
Statutory Auditors
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

A full governance review was completed in 2009/10 with new Memorandum and Articles of association and a change to a Trustee Board. Good Governance practice is followed with guidance from the Charity Commission.

The trustees have broad skills and experience which contribute to the strategic direction of the charity and seek to act prudently in all their activities.

They review their performance regularly and hold monthly, quarterly and annual meetings of the Board, committees and senior management.

ATG TRAINING

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2010

STRUCTURE, GOVERNANCE AND MANAGEMENT

Management

The trustees met every month to receive the operations report and to consider the management accounts, as well as any reports from the Audit, Investment or Remuneration committees. In addition a Trustees' Away day was held with strategy and targets for the charitable company reviewed.

In accordance with the Memorandum and Articles of Association, one third (or the number nearest one third) of the trustees must retire annually, those longest in office retiring first and the choice between any of equal service being made by drawing lots. All retiring trustees are eligible for re-election unless otherwise disqualified to serve as a Trustee.

Investment committee

The trustees have established an Investment Committee consisting of three trustees to monitor the investments of the charitable company and to make recommendations concerning the allocations of the investment funds. A conservative investment policy has been adopted to reduce financial risk exposure, by holding cash deposits spread across five major high street banks.

Audit committee

The trustees have established an Audit Committee, comprising of three trustees, to review the risks facing the charitable company and monitor control systems, and to make appropriate recommendations to the Trustee Board.

Remuneration committee

The trustees have also established a Remuneration Committee, comprising of three trustees, to consider the Chief Executive's performance targets and to make recommendations to the trustees concerning appropriate remuneration. The Chief Executive is not permitted to participate in this decision.

Risk management

The trustees conduct regular reviews of the risks to which the charitable company is exposed and constantly develop its systems to mitigate those risks. The reviews identify the risks that could reasonably be foreseen and measures to reduce the exposure have been implemented where possible.

The Board seeks to minimise internal risks by its procedures for appropriate authorisation for all transactions and projects and to ensure as far as possible consistent quality of delivery for operational functions. These procedures are periodically reviewed to ensure that they continue to be appropriate. The trustees have appointed an audit committee consisting of three of its members.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

We train and assist people to gain skills with the objective of securing employment and once employed deliver ongoing training to meet industry standards.

The medium to long term strategy of the charity is to achieve high quality standards and maintain our role in the local community as a well regarded training provider and more widely as a source of sound training and development.

Our 4 main achievements

- Engage with customers and respond to their needs
- Provide outstanding vocational learning by qualified experienced and motivated staff
- Improve the effectiveness of our training divisions and resources
- The last objective of financial stability that ensures growth is market led has been partially achieved due to a tough year for the charity sector with funding cuts and economic decline. In the prior year 2008/09 ATG was awarded outstanding by the Skills Funding Agency for Financial Health with an evaluation of Good in 2009/10.

With a year of consolidation and return to financial stability, ATG will continue to invest in training development which will allow the charity to offer a wide range of skills that will enable learners to obtain employment and meet employers' needs in the work place.

ATG TRAINING

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2010

Vision

ATG training is an Outstanding, Independent, and National Vocational Training Provider

Goals

Customers	Focus on customer groups and their specific needs
Community	Recognised as an important contributor to the community
Competitors	The most difficult company to complete against
Financial	Self-sufficient for profitable growth
Quality	Continuous improvement
People	Committed and equipped to succeed

OBJECTIVES FOR NEXT YEAR

- Grow commercial business to 27% of total revenue with a minimum of 45% gross margin
- Two of our subject sector areas graded "Outstanding", the remainder "Good"
- Any current or new product is able to be delivered anywhere in SE or NW England
- 70% of 16-18 and all 19+ apprentices to be employed from the first day of their training
- A net surplus of £50k by year-end

PUBLIC BENEFIT

Develop individual learners and enable them to maximise their potential through the design and delivery of training and assessment. This benefits young people aged 14-24 and adults in varied work based and educational qualifications and short courses to meet business needs of both the public and private sector.

CHARITABLE STATUS, MEMBERS AND LIMITED LIABILITY

The company continues to be registered as a charity (number 1092902) with the Charity Commission and is recognised as such by HM Revenue and Customs and is a company limited by guarantee.

PAYMENT POLICY

The average payment period for creditors was 21 days (2009 22)

RESERVES POLICY

The trustees continue their prudent approach to the maintenance of reserves. The charitable company draws its primary income from its government contracts to deliver training programmes and these contracts can be subject to significant change and at relatively short notice. Reserves should be sufficient to cover redundancy costs for all staff and all normal running costs committed for an ordinary close of business.

Designated funds

As a charitable company which is not permitted to disburse surplus funds to shareholders, the charitable company has identified a number of designated funds in which reserves are allocated for specific purposes.

Designated funds have been established for the following purposes:

- | | |
|--|----------|
| - Building reserve Gatehouse, Aylesbury | £100,000 |
| - Building reserve Future Centre and Manchester | £414,500 |
| - Special educational reserve for working with schools | £500,000 |

ATG TRAINING

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2010

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of ATG Training for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

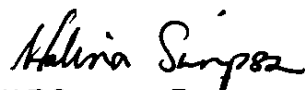
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Richardsons, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD



H E Simpson - Trustee

Date 27 October 2010

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ATG TRAINING

We have audited the financial statements of ATG Training for the year ended 31 July 2010 on pages seven to twenty. The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under Section 44 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the charitable company for the purposes of company law) responsibilities for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out on page four.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 1993 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 43 of the Charities Act 1993 and report in accordance with Section 44 of that Act.

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 prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the information given in the Report of the Trustees is not consistent with those financial statements, if the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements 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 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 trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ATG TRAINING**

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 31 July 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended, and
- the financial statements have been prepared in accordance with the Companies Act 2006



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Date 27 October 2010

ATG TRAINING

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2010

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Activities for generating funds	2	984,955	-	984,955	416,639
Investment income	3	6,975	-	6,975	33,416
Incoming resources from charitable activities					
Learning & Skills Council (LSC) contracts	4	3,250,199	-	3,250,199	4,049,684
Other incoming resources		31,140	-	31,140	-
Total incoming resources		4,273,269	-	4,273,269	4,499,739
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	5	976,379	-	976,379	471,480
Charitable activities					
Learning & Skills Council (LSC) contracts	6	3,282,855	-	3,282,855	4,240,801
Governance costs	7	80,431	-	80,431	74,491
Other resources expended		-	-	-	29,202
Total resources expended		4,339,665	-	4,339,665	4,815,974
NET INCOMING/(OUTGOING) RESOURCES before transfers					
		(66,396)	-	(66,396)	(316,235)
Gross transfers between funds	19	(1,590)	-	(1,590)	-
Net incoming/(outgoing) resources before other recognised gains and losses		(67,986)	-	(67,986)	(316,235)
Realised gains/(losses) on fixed asset investments		398	-	398	(976)
Net liabilities transferred from subsidiary undertaking		-	-	-	(74,258)
Net income/(expenditure)		(67,588)	-	(67,588)	(391,469)
Unrealised gain/loss on fixed assets		43,105	-	43,105	-
Net movement in funds		(24,483)	-	(24,483)	(391,469)

The notes form part of these financial statements

ATG TRAINING

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2010**

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
RECONCILIATION OF FUNDS					
Total funds brought forward		2,558,777	-	2,558,777	2,950,246
TOTAL FUNDS CARRIED FORWARD		<u>2,534,294</u>	<u>-</u>	<u>2,534,294</u>	<u>2,558,777</u>

The notes form part of these financial statements

ATG TRAINING

BALANCE SHEET AT 31 JULY 2010

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
FIXED ASSETS					
Tangible assets	12	1,000,105	-	1,000,105	1,438,709
Investments	13	3,867	-	3,867	3,469
		<u>1,003,972</u>	<u>-</u>	<u>1,003,972</u>	<u>1,442,178</u>
CURRENT ASSETS					
Debtors	14	575,945	-	575,945	351,387
Investments	15	1,306,009	-	1,306,009	858,843
Cash in hand		179,655	-	179,655	300,603
		<u>2,061,609</u>	<u>-</u>	<u>2,061,609</u>	<u>1,510,833</u>
CREDITORS					
Amounts falling due within one year	16	(495,821)	-	(495,821)	(286,234)
NET CURRENT ASSETS		<u>1,565,788</u>	<u>-</u>	<u>1,565,788</u>	<u>1,224,599</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,569,760	-	2,569,760	2,666,777
CREDITORS					
Amounts falling due after more than one year	17	(35,466)	-	(35,466)	(108,000)
NET ASSETS		<u>2,534,294</u>	<u>-</u>	<u>2,534,294</u>	<u>2,558,777</u>
FUNDS	19				
Unrestricted funds					
General fund				1,476,689	1,417,187
Designated funds				1,014,500	1,140,000
Revaluation reserve				43,105	-
Members' guarantee account				-	1,590
				<u>2,534,294</u>	<u>2,558,777</u>
Restricted funds				-	-
TOTAL FUNDS				<u>2,534,294</u>	<u>2,558,777</u>

The notes form part of these financial statements

ATG TRAINING

**BALANCE SHEET - CONTINUED
AT 31 JULY 2010**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2010

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements

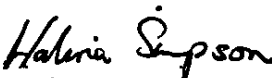
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus or deficit 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 charitable company

These financial statements have been audited under the requirements of Section 43 of the Charities Act 1993

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 27 Oct 2010 and were signed on its behalf by


H E Simpson -Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from government and other agencies has been included as incoming resources from charitable activities where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use.

Resources expended

Expenditure is accounted for on an accruals basis, inclusive of VAT where this cannot be recovered. Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories. Certain other costs and some staff costs are attributable to more than one activity. In these cases the costs have been apportioned to the individual cost centres of individual projects within charitable expenditure and governance costs. Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs related to the statutory audit.

Depreciation

Depreciation has been calculated to write off the cost of tangible fixed assets less estimated residual value over their expected useful lives using the following rates:

Mobile premises	-	10% per annum straight line
Workshop machinery	-	15% per annum straight line
Office and canteen equipment	-	20% per annum straight line
Motor vehicles	-	25% per annum straight line
Business equipment	-	50% per annum straight line
Property improvements	-	straight line over the remaining period of the lease

Items of equipment are only capitalised where the purchase price exceeds £2,000. This is to be reduced to £1,000 from 1 August 2010.

Tax status

The company is a registered charity within the definition of section 506(1) Income and Corporation Taxes Act and is therefore able to take advantage of the exemptions given by section 505 of that Act.

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JULY 2010

1. ACCOUNTING POLICIES - continued

Fund accounting

Funds held by the company are

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the directors

Designated funds - these are funds set aside by the directors out of unrestricted general funds for specific purposes or projects

Restricted funds - these are funds which can only be used for particular purposes within the objects of the company. Restrictions will arise when specified by the donor or when funds are raised for particular restricted purposes

The nature and purpose of each of the funds is explained further in the notes to the financial statements

Hire purchase and leasing commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease

Pension contributions

The charitable company operates a Group Personal Pension Plan for all employees and directors. The assets of the scheme are held separately from those of the company. The pension cost charge represents contributions paid to the Group Personal Pension Plan in the year. Until 30 June 2006 the company operated a defined contribution pension scheme for employees and directors. At that date the scheme was closed and all assets were transferred to Group Personal Pension Plans for each member.

Short term investments

The charitable company invests surplus cash in bank/building society accounts. These are shown separately on the Balance Sheet at their redemption value

2. ACTIVITIES FOR GENERATING FUNDS

	2010 £	2009 £
Commercial activities	658,589	383,203
Funding related commercial courses	326,366	33,436
	<u>984,955</u>	<u>416,639</u>

3. INVESTMENT INCOME

	2010 £	2009 £
Investment income	<u>6,975</u>	<u>33,416</u>

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JULY 2010

4 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£
Engineering	1,013,885	1,013,885	1,581,188
Business training	800,606	800,606	917,982
Recruitment and marketing	800	800	800
Learning & skills	30,768	30,768	19,445
Cycle maintenance	1,225,191	1,225,191	1,366,972
IT services	178,949	178,949	163,297
	<u>3,250,199</u>	<u>3,250,199</u>	<u>4,049,684</u>

Incoming resources from charitable activities represents income relating to the funding of trainees under government contracts and other amounts derived from the provision of services during the year, excluding value added tax. Receipts in advance in respect of periods extending beyond the year end are included on an appropriate time apportionment basis. When income is performance related it is only brought into the financial statements once performance has been certified. None of the charitable company's turnover was derived from supplying geographical markets outside the United Kingdom.

5. COSTS OF GENERATING VOLUNTARY INCOME

	2010 £	2009 £
Commercial courses	<u>976,379</u>	<u>471,480</u>

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JULY 2010

6 RESOURCES EXPENDED

	Unrestricted Funds			Total 2010	Total 2009
	Staff & similar costs	Other costs	Support costs		
	£	£	£	£	£
Engineering	417,526	168,590	320,775	906,891	1,364,490
Business training	322,032	145,493	253,947	721,472	822,533
Recruitment & marketing	267,906	122,655	-	390,561	413,574
Learning & skills	29,645	3,806	13,366	146,817	167,870
Cycle maintenance	453,017	164,924	387,603	1,005,544	1,137,673
IT services	46,338	11,769	53,463	111,569	334,661
	<u>1,636,466</u>	<u>617,237</u>	<u>1,029,153</u>	<u>3,282,855</u>	<u>4,240,801</u>
Governance costs	51,196	29,235	-	80,431	74,491
Commercial courses	496,068	172,902	307,409	976,379	471,480
Exceptional items				-	29,202
	<u>2,183,730</u>	<u>819,374</u>	<u>1,336,562</u>	<u>4,339,665</u>	<u>4,815,974</u>

7 GOVERNANCE COSTS

	2010	2009
	£	£
Governance costs	<u>80,431</u>	<u>74,491</u>

8 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2010	2009
	£	£
Depreciation - owned assets	150,283	149,416
Surplus on disposal of fixed asset	(31,140)	-
Auditor's remuneration - audit work	8,000	7,398
Auditor's remuneration - other services	-	7,364
Directors & officers liability insurance	998	1,940
Pension costs	76,953	92,279
Leasing and hire purchase costs	<u>168,000</u>	<u>184,662</u>

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JULY 2010

9 TRUSTEES' REMUNERATION AND BENEFITS

	2010	2009
	£	£
Remuneration	208,342	229,700
Other emoluments (pension and benefits in kind)	16,717	22,299
	<u>225,059</u>	<u>251,999</u>

A Edwards, M Tudor and I Harper were remunerated in accordance with the policies of the Remuneration Committee

Trustees' Expenses

Trustees' were paid expenses of £243 (2009 Nil) during the year

10. STAFF COSTS

Staff costs including Director's remuneration but excluding amounts paid to trainees and apprentices during their period of training amounted to

	2010	2009
	£	£
Wages and salaries	2,281,333	2,528,149
Social security costs	234,256	253,773
Pension contributions	76,953	106,201
Health and life insurance	21,424	11,376
	<u>2,613,966</u>	<u>2,899,499</u>

The average number of employees during the year, excluding trainees and apprentices during their period of training, was eighty four (2009 eighty nine) There were twenty nine employees with benefits accruing under the company's Group Personal Pension Plan (2009 thirty five)

Employees earning over £60,000 during the year were as follows

£60,000 - £69,999	1
£70,000-£79,999	1
£80,000-£89,999	1

11. EXCEPTIONAL ITEMS

Exceptional expenses of £Nil (2009 £29,202) relate to redundancy costs for staff following restructuring and relocation of ATG Training from its previous site at Gatehouse Close to its new site at the Future Centre, Aylesbury

ATG TRAINING**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2010****12 TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Office equipment £	Totals £
COST				
At 1 August 2009	1,519,276	777,470	399,553	2,696,299
Additions	-	16,492	58,038	74,530
Disposals	(19,338)	(103,479)	(56,787)	(179,604)
Reclassification	(630,663)	-	-	(630,663)
At 31 July 2010	<u>869,275</u>	<u>690,483</u>	<u>400,804</u>	<u>1,960,562</u>
DEPRECIATION				
At 1 August 2009	349,498	579,762	328,330	1,257,590
Charge for year	67,497	55,045	27,741	150,283
Eliminated on disposal	(78,465)	(78,389)	(56,787)	(213,641)
Reclassification/transfer	(233,775)	-	-	(233,775)
At 31 July 2010	<u>104,755</u>	<u>556,418</u>	<u>299,284</u>	<u>960,457</u>
NET BOOK VALUE				
At 31 July 2010	<u>764,520</u>	<u>134,065</u>	<u>101,520</u>	<u>1,000,105</u>
At 31 July 2009	<u>1,169,778</u>	<u>197,708</u>	<u>71,223</u>	<u>1,438,709</u>

The long leasehold buildings were re-valued by Clifford & Billings, Chartered Surveyors, in 1998 on the basis of open market value. The valuation has not been updated following the introduction of Financial Reporting Standard 15 as the transitional provisions of Financial Reporting Standard 15 have been applied.

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 August 2009	3,469
Revaluations	398
At 31 July 2010	<u>3,867</u>
NET BOOK VALUE	
At 31 July 2010	<u>3,867</u>
At 31 July 2009	<u>3,469</u>

There were no investment assets outside the UK

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JULY 2010

13 FIXED ASSET INVESTMENTS - continued

On 16th March 2010, ATG Enterprise Training and Consulting Limited, a dormant company, in which ATG Training owned one hundred percent of the ordinary share capital, was dissolved. The subsidiary ceased trading on 31 July 2008. On 1 August 2008 the assets and liabilities of the company were transferred to ATG Training. ATG Training has continued the work of ATG Enterprise Training and Consulting Limited, to provide commercial training courses.

The company also holds two ordinary shares of £1 each, nil paid, being the whole issued share capital of ATG Enterprise Limited (formerly Aylesbury Training Group Limited (formerly ATG Training Limited)), a dormant company.

The charitable company holds ordinary shares in Barclays plc. These shares have been included in the financial statements at their market value of £3,867 (2009 £3,469).

14 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	180,889	78,611
Other debtors	395,056	272,776
	<u>575,945</u>	<u>351,387</u>

15. CURRENT ASSET INVESTMENTS

	2010 £	2009 £
Held for sale asset	439,993	-
Short term investments	866,016	858,843
	<u>1,306,009</u>	<u>858,843</u>

The Gatehouse Close property was sold on 17 September 2010. The asset was therefore revalued to market value and has been reclassified as a current asset in the financial statements.

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade creditors	151,127	62,900
Taxation and social security	85,854	80,604
Other creditors	258,840	142,730
	<u>495,821</u>	<u>286,234</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2010 £	2009 £
Other creditors	<u>35,466</u>	<u>108,000</u>

ATG TRAINING

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2010**

18. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	2010 £	2009 £
Expiring		
Within one year	35,000	-
Between one and five years	25,000	25,000
In more than five years	90,000	143,000
	<u>150,000</u>	<u>168,000</u>

Lease rentals of £35,000, included above, relate to the Gatehouse Close property which was sold on 17 September 2010

19. MOVEMENT IN FUNDS

	At 1/8/09 £	Net movement in funds £	Transfers between funds £	At 31/7/10 £
Unrestricted funds				
General fund	1,417,187	(65,998)	125,500	1,476,689
Designated funds	1,140,000	-	(125,500)	1,014,500
Revaluation reserve	-	43,105	-	43,105
Members' guarantee account	1,590	-	(1,590)	-
	<u>2,558,777</u>	<u>(22,893)</u>	<u>(1,590)</u>	<u>2,534,294</u>
TOTAL FUNDS	<u>2,558,777</u>	<u>(22,893)</u>	<u>(1,590)</u>	<u>2,534,294</u>

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	4,273,269	(4,339,665)	398	(65,998)
Revaluation reserve	-	-	43,105	43,105
	<u>4,273,269</u>	<u>(4,339,665)</u>	<u>43,503</u>	<u>(22,893)</u>
TOTAL FUNDS	<u>4,273,269</u>	<u>(4,339,665)</u>	<u>43,503</u>	<u>(22,893)</u>

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JULY 2010

19 MOVEMENT IN FUNDS - continued

Designated funds

	At 1 August 2009	Transfers	At 31 July 2010
	£	£	£
Building reserve	100,000	-	100,000
Special Educational Reserve	500,000	-	500,000
E-Learning	125,000	(125,000)	-
Leasehold restoration reserve	415,000	(500)	414,500
	<u>1,140,000</u>	<u>(125,500)</u>	<u>1,014,500</u>

The building reserve arose on the revaluation of the leasehold property in 1998 see note 12

In 2008, the Board agreed to create a designated reserve of £500,000 - the Special Educational Reserve, to support any potential initiatives. The Board has agreed that it wishes to continue to explore supporting linkages with schools, for example through the development of the new vocational Diplomas. As a consequence, the Special Educational Reserve will be maintained.

Following the move to large, more modern premises in Aylesbury, the Board has decided to establish a designated fund amounting to £414,500 to cover the cost of the removal and the adaptation of the new building and the Manchester leasehold property.

At the year end a long standing provision remained under a general building reserve relating to the Gatehouse close property. This property was sold on 17 September 2010.

The charitable company decided in 2009 to undertake significant investment in e-learning and online assessment and designated a fund of £125,00 for this purpose. However, it has since been decided that this would be too significant an investment in the current economic climate and the funds would be of better use elsewhere.

20. RELATED PARTY DISCLOSURES

On 1 August 2008, the assets and liabilities of the charitable company's trading subsidiary, ATG Enterprise Training & Consulting Limited, were transferred to ATG Training.

21 ULTIMATE CONTROLLING PARTY

The charitable company was under the control of its trustees and directors for the entire period.

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JULY 2010

22 MEMBERS' GUARANTEE ACCOUNT

	2010 £	2009 £
At 1 August 2009	1,590	1,980
Members' guarantees (released)/received	(1,590)	(390)
At 31 July 2010	-	1,590

Formerly, upon becoming a member, each individual contributed a fixed amount of £30 which is credited to the Members' guarantee account. Should the company have been wound up while they were a member, the balance in this account may be used for payment of the company's debts and liabilities contracted before he ceased to be a member, and of the costs, charges and expenses of winding up. Upon ceasing to be a member while the company is was still trading, this contribution would be returned.

During the year, the members' guarantee account ceased, with all monies being returned to the members. Many of these decided to, in turn, donate the money to the company and this has been included in the statement of financial activities.

The previous register of members was therefore annulled during the year and the trustees became the only members of the company.

Every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the assets of the company if it should be wound up while he is a member, or within one year after he ceases to be a member, for payment of the company's debts and liabilities contracted before he ceased to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.