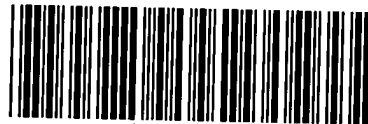


Charity Registration No. 1092902

Company Registration No. 00998121 (England and Wales)

ATG TRAINING
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

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ATG TRAINING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees S Ball
S A S Dicketts CBE
P T B Hepworth Lloyd

Charity number 1092902

Company number 00998121

Registered office Future Centre
Smeaton Close
Aylesbury
HP19 8SZ

Auditor Richardsons
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

ATG TRAINING

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ATG TRAINING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2017

The trustees present their report and accounts for the year ended 31 July 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

The charitable company develops learners to maximise their potential through the design and delivery of training and assessment. This benefits young people aged 16-24 and adults in varied work based and educational qualifications and short courses to meet business needs of both public and private sectors.

Achievements and performance

Financial review

2016/17 was ATG Training's first full year as a member of the Activate Learning group, having joined at the end of the previous year. The decision to join the group was taken to secure the long-term sustainability of ATG Training's core business, ensuring that it continues to provide training opportunities to individuals wishing to pursue careers in the cycles and engineering industries. In 2016/17 we took the first steps to realising these benefits by integrating several key functions with Activate Learning including back-office support and quality assurance. This has enabled ATG Training to achieve cost savings and for managers to focus on our service to employers and learners. Joining Activate Learning has also provided access to additional funding streams, including the ability to offer full-time Study Programmes. This will enable us to support greater numbers of learners and provide employers with a pipeline of talent for the future.

We are currently operating in a period of significant change in the apprenticeships market. The introduction of the apprenticeship levy towards the end of 2016/17 is a significant change for our existing and potential customers. Overall we see this as an opportunity for ATG Training, as it has already helped us to have conversations with employers who had not previously fully considered the many benefits of apprenticeships for their organisations. During 2016/17 our engineering team also planned for the roll-out of new apprenticeship standards. This has required a significant change to our delivery model which in the long-run we expect to contribute towards the continuous improvement of our offer, with employers better involved in the design of training programmes.

ATG Training continued to invest in training and development which allowed the charitable company to offer a wide range of skills enabling learners to obtain employment and meet employers' needs. As part of the Activate Learning group which is a large and innovative education, training and employability organisation they have provided a secure future and enabled us to enhance the service we offer to our employers and learners. ATG Training has a long standing reputation for high quality training in engineering and business services in the Thames Valley and a unique position of expertise in the cycles training market. Activate Learning is known for its innovative approaches in secondary, further and higher education and has the capacity to help ATG Training grow in its areas of expertise.

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. The trustees seek to maintain a level of reserves that are sufficient to provide a fund from which to resource any necessary changes in order to respond to such a change in government policy on training.

ATG TRAINING

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2017

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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.

Structure, governance and management

The charitable company is controlled by its Memorandum and Articles of Association and constitutes a limited company by guarantee, as defined by the Companies Act 2006.

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 charitable company and seek to act prudently in all their activities. They review their progress regularly and hold meetings of the Board, committees and senior management.

Management

The trustees meet to receive the Financial and Contractual, Business Development, Quality Improvement reports and to consider the management accounts, as well as any reports from the audit, investment or remuneration committees.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

S Ball

S A S Dicketts CBE

P T B Hepworth Lloyd

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Audit Committee

The trustees have established an Audit Committee 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 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.

Day to day management

During the year, the day to day management of the charitable company was conducted by Jonathan Adams.

The trustees' report was approved by the Board of Trustees.



S Ball

Trustee

Dated: 26/3/18

ATG TRAINING

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 JULY 2017

The trustees, who are also the directors of ATG Training 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 charitable company 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 judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts 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.

ATG TRAINING

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ATG TRAINING

Opinion

We have audited the accounts of ATG Training (the 'charitable company') for the year ended 31 July 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ATG TRAINING

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF ATG TRAINING

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees' are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity'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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf of Richardsons

26.3.2018..

Chartered Accountants
Statutory Auditor

30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

ATG TRAINING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2017

		2017	2016
			as restated
	Notes	£	£
<u>Income and endowments from:</u>			
Charitable activities	3	2,084,308	2,284,482
Other trading activities	4	588,566	800,121
Investments	5	3	(1)
Other income	6	17,404	8,018
Total income		2,690,281	3,092,620
<u>Expenditure on:</u>			
Raising funds	7	471,260	588,786
Charitable activities	8	2,628,123	3,118,898
Total resources expended		3,099,383	3,707,684
Net expenditure for the year/ Net movement in funds		(409,102)	(615,064)
Fund balances at 1 August 2016		394,421	1,009,485
Fund balances at 31 July 2017		(14,681)	394,421

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

ATG TRAINING

BALANCE SHEET

AS AT 31 JULY 2017


		2017		2016 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		476,160		492,191
Current assets					
Debtors	14	297,176		349,721	
Cash at bank and in hand		26,613		47,351	
		<u>323,789</u>		<u>397,072</u>	
Creditors: amounts falling due within one year	15	<u>(814,630)</u>		<u>(494,842)</u>	
Net current liabilities			(490,841)		(97,770)
Total assets less current liabilities			<u>(14,681)</u>		<u>394,421</u>
Income funds					
Unrestricted funds			(14,681)		394,421
			<u>(14,681)</u>		<u>394,421</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 July 2017, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees on 26/3/18



S Ball
Trustee

Company Registration No. 00998121

ATG TRAINING

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JULY 2017

	Notes	2017 £	£	2016 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	21		63,819		(249,448)
Investing activities					
Purchase of tangible fixed assets		(84,560)		(3,592)	
Interest received		3		(1)	
Net cash used in investing activities			(84,557)		(3,593)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(20,738)		(253,041)
Cash and cash equivalents at beginning of year			47,351		300,392
Cash and cash equivalents at end of year			26,613		47,351

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

Charity information

ATG Training is a private company limited by guarantee incorporated in England and Wales. The registered office is Future Centre, Smeaton Close, Aylesbury, HP19 8SZ.

1.1 Accounting convention

The accounts have been prepared in accordance with the charitable company's Memorandum and Articles, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charitable company has adequate support from Activate Learning, who is the sole member of ATG Training, to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Incoming resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income received in advance of performance related conditions being met is recognised as deferred income within creditors on the balance sheet and released to income as the conditions are met.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs can not be directly attributed to particular headings that have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Short leasehold	Straight line over the remaining period of the lease
Improvements to property	Straight line over the remaining period of the lease
Plant and Machinery	15% to 20% per annum straight line
Office equipment	20% per annum straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Items of equipment are only capitalised where the purchase price exceeds £1,000.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	2017	2016
	£	£
Engineering	420,238	588,121
Business training	366,683	252,953
Marketing and business development	-	800
Subcontractors	768,893	806,344
Cycles	528,494	636,264
	<u>2,084,308</u>	<u>2,284,482</u>

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

4 Other trading activities

	2017	2016
	£	£
Commercial activities	588,566	800,121
	<u>588,566</u>	<u>800,121</u>

5 Investments

	2017	2016
	£	£
Investment income	3	(1)
	<u>3</u>	<u>(1)</u>

6 Other income

	2017	2016
	£	£
Other income	17,404	8,018
	<u>17,404</u>	<u>8,018</u>

7 Raising funds

	2017	2016
	£	£
<u>Fundraising and publicity</u>		
Commercial courses	471,260	588,786
	<u>471,260</u>	<u>588,786</u>

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

8 Charitable activities

	2017 £	2016 £
Staff costs	937,833	1,023,399
Other costs	898,149	1,257,658
	<u>1,835,982</u>	<u>2,281,057</u>
Share of support costs (see note 9)	756,483	788,723
Share of governance costs (see note 9)	35,658	49,118
	<u>2,628,123</u>	<u>3,118,898</u>
Analysis by fund		
Unrestricted funds	<u>2,628,123</u>	
	<u>2,628,123</u>	
For the year ended 31 July 2016		
Unrestricted funds		<u>3,118,898</u>
		<u>3,118,898</u>

9 Support costs

	Support costs £	Governance costs £	2017 £	2016 £	Basis of allocation
Engineering	157,849	-	157,849	203,050	
Business training	131,911	-	131,911	87,333	
Cycle maintenance	190,121	-	190,121	219,672	
Subcontractors	276,602	-	276,602	278,392	
Recruitment & marketing	-	-	-	276	
Staff and similar costs	-	25,782	25,782	24,188	Governance
Other costs	-	9,876	9,876	24,930	Governance
	<u>756,483</u>	<u>35,658</u>	<u>792,141</u>	<u>837,841</u>	
Analysed between					
Charitable activities	<u>756,483</u>	<u>35,658</u>	<u>792,141</u>	<u>837,841</u>	

Governance costs includes payments to the auditors of £8,200 (2016- £8,200) for audit fees.

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year. In 2016 one trustee was paid expenses of £726 relating to travel and subsistence during the year.

11 Employees

Number of employees

The average monthly number employees during the year was:

2017 Number	2016 Number
38	43

Employment costs

	2017 £	2016 £
Wages and salaries	1,268,069	1,357,334
Social security costs	122,565	133,115
Other pension costs	59,155	54,345
	<u>1,449,789</u>	<u>1,544,794</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2017 Number	2016 Number
70,000 - 79,999	1	1
110,000 - 119,999	1	1

Remuneration of key management personnel

The remuneration of key management personnel in the year totalled £135,612 (2016: £135,146).

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

12 Tangible fixed assets

	Short leasehold £	Improvements to property £	Plant and Machinery £	Office equipment £	Total £
Cost					
At 1 August 2016	8,816	929,378	786,095	464,364	2,188,653
Additions	3,426	10,382	38,994	31,758	84,560
At 31 July 2017	12,242	939,760	825,089	496,122	2,273,213
Depreciation and impairment					
At 1 August 2016	8,816	501,471	738,073	448,102	1,696,462
Depreciation charged in the year	428	69,799	19,167	11,197	100,591
At 31 July 2017	9,244	571,270	757,240	459,299	1,797,053
Carrying amount					
At 31 July 2017	2,998	368,490	67,849	36,823	476,160
At 31 July 2016	-	427,906	48,022	16,263	492,191

The capital additions of £84,560 were for a local growth fund for Buckinghamshire Thames Valley. It was a capital grant for a TECH engagement project.

13 Financial instruments

	2017 £	2016 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	83,523	82,606
Carrying amount of financial liabilities		
Measured at amortised cost	743,315	421,201

14 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	79,277	60,662
Other debtors	4,246	21,944
Prepayments and accrued income	213,653	267,115
	297,176	349,721

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

15 Creditors: amounts falling due within one year

	Notes	2017 £	2016 as restated £
Other taxation and social security		34,957	36,566
Deferred income	16	36,358	37,075
Trade creditors		187,832	175,135
Other creditors		489,746	212,000
Accruals		65,737	34,066
		<u>814,630</u>	<u>494,842</u>

Included within other creditors is a provision for dilapidations of £200,000 (2016: £200,000).

16 Deferred income

	2017 £	2016 £
Deferred income in relation to courses occurring in 2017/2018	<u>36,358</u>	<u>37,075</u>

17 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2017 £	2016 £
Within one year	224,295	224,295
Between two and five years	820,718	1,035,263
In over five years	195,000	390,000
	<u>1,240,013</u>	<u>1,649,558</u>

18 Events after the reporting date

Since 31 July 2017, a break clause was actioned in relation to Smeaton Close in January 2018. Smaller premises are being considered for the engineering provision. Therefore, at the date of signing the financial statements, there were no commitments in relation to Smeaton Close which were payable in more than one year. There will be a carrying net book value of £363,870 for improvement to the property and £46,286 for plant and machinery at Smeaton Close after the break clause in July 2018.

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

19 Related party transactions

On 1 June 2016, Activate Learning became the sole member of ATG Training.

Activate Learning is an education group growing to meet opportunities in the education market.

Registered address: Oxpens Road, Oxford, OX1 1SA

The consolidated accounts for the group can be obtained via: www.activatelearning.ac.uk

During the year ATG Training made sales to Activate Learning of £128,805 (2016: £nil). ATG Training also made purchases from Activate Learning of £22,524 (2016: £nil) and purchases from Activate Enterprise, a subsidiary of Activate Learning, of £39,881 (2016: £nil).

As at 31 July 2017, Activate Learning owed ATG Training £16,738 (2016: £nil) and ATG Training owed Activate Learning £7,275 (2016: £nil) and Activate Enterprise £39,881 (2016: £nil) in relation to purchases made.

Included within other creditors in creditors amounts falling due within one year is a loan from Activate Learning to ATG Training of £213,000 (2016: £nil).

20 Ultimate Controlling Party

The charitable company was under the control of its trustees during the period, who are appointed by Activate Learning.

21 Cash generated from operations	2017 £	2016 £
Deficit for the year	(409,102)	(615,064)
Adjustments for:		
Investment income recognised in statement of financial activities	(3)	1
Depreciation and impairment of tangible fixed assets	100,591	99,775
Movements in working capital:		
Decrease in debtors	52,545	95,174
Increase in creditors	320,505	133,591
(Decrease)/increase in deferred income	(717)	37,075
Cash generated from/(absorbed by) operations	63,819	(249,448)

ATG TRAINING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

22 Prior period adjustment

Changes to the balance sheet

	At 31 July 2016		
	As previously reported	Adjustment	As restated
	£	£	£
Creditors due within one year			
Other creditors	(221,201)	(200,000)	(421,201)
Capital funds			
Income funds			
Unrestricted funds	594,421	(200,000)	394,421
Total equity	594,421	(200,000)	394,421

Changes to the Statement of Financial Activity

	Period ended 31 July 2016		
	As previously reported	Adjustment	As restated
	£	£	£
Expenditure on:			
Raising funds	588,786	-	588,786
Charitable activities	2,918,898	200,000	3,118,898
	(3,507,684)	(200,000)	(3,707,684)
Income/expenditure for the year	(415,064)	(200,000)	(615,064)
Net movement in funds	(415,064)	(200,000)	(615,064)

The adjustment reflects a provision for dilapidations of £200,000.