

WASTE MANAGEMENT INDUSTRY TRAINING & ADVISORY BOARD

A COMPANY LIMITED BY GUARANTEE

COMPANY REGISTRATION NUMBER:2332283

REGISTERED CHARITY NUMBER:1006826

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1996

CONTENTS

	<u>PAGE</u>
Directors' report	1
Statement of directors' responsibilities	2
Auditors' report	3
Income and expenditure account	4
Balance sheet	5
Notes to the financial statements	6 to 12

The following appendices do not form part of the statutory accounts

Detailed income and expenditure account	Appendix 1
Schedule to the detailed income and expenditure account	Appendix 2

Phipps Henson McAllister  
Chartered Accountants  
22-24 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ



WASTE MANAGEMENT INDUSTRY TRAINING & ADVISORY BOARDDIRECTORS' REPORT

The directors present their report and the audited financial statements for the year ended 31 March 1996.

**Principal activity**

The principal activity of the company continues to be to develop and implement strategy for education, training and qualifications in the waste management industry and to commission or endorse specific courses and certificates.

**Business review**

The company's balance sheet as detailed on page 5 shows a satisfactory position, accumulated funds amounting to £447,507.

The results for the year are shown in the income and expenditure account on page 4.

**Fixed assets**

Changes in fixed assets during the year are set out in note 8 to the financial statements.

**Directors**

The directors of the company during the year were as follows:

J Ferguson (resigned 18 May 1995)  
P Norman (resigned 18 May 1995)  
W McNichol  
L E Baker  
R Fagg  
H G Pullen  
W Townend  
L Walker (appointed 18 May 1995)  
S Parrott (appointed 18 May 1995)  
J Birch (appointed 18 May 1995)

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

**Auditors**

Phipps Henson McAllister offer themselves for re-appointment as auditors in accordance with Section 385(2) of the Companies Act 1985.

**Registered office:**

27 Mare Fair  
Northampton  
NN1 1SB

18 April 1996

On behalf of the board

.....  
L E Baker  
Director

WASTE MANAGEMENT INDUSTRY TRAINING & ADVISORY BOARDSTATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are required under company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are also responsible for:

- keeping proper accounting records;
- safeguarding the company's assets;
- taking reasonable steps for the prevention and detection of fraud and other irregularities.

WASTE MANAGEMENT INDUSTRY TRAINING & ADVISORY BOARDAUDITORS' REPORT TO THE MEMBERS OF  
THE WASTE MANAGEMENT INDUSTRY TRAINING & ADVISORY BOARD

We have audited the financial statements on pages 4 to 12 which have been prepared under the accounting policies set out on page 6.

**Respective responsibilities of directors and auditors**

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

**Basis of opinion**

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

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

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1996 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

18 April 1996

22-24 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ

*Phipps Henson McAllister*  
Phipps Henson McAllister  
Chartered Accountants  
Registered Auditors

## WASTE MANAGEMENT INDUSTRY TRAINING &amp; ADVISORY BOARD

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 1996

	<u>Note</u>	<u>1996</u>		<u>1995</u>	
		£	£	as re-stated	£
Turnover	2				
Continuing operations		530,546		174,493	
Acquisitions		-		489,915	
Cost of sales	4	530,546		664,408	
		(76,626)		(121,352)	
Gross surplus		453,920		543,056	
Net operating expenses	4				
Administrative expenses		(406,245)		(344,304)	
Other operating income		-		146	
Operating surplus	3				
Continuing operations		47,675		(72,042)	
Acquisitions		-		270,940	
Investment income	6	47,675		198,898	
Interest payable	7	124,811		70,868	
		(422)		(423)	
Surplus on ordinary activities before taxation		172,064		269,343	
Taxation		-		-	
Surplus on ordinary activities after taxation	13	£ 172,064		£ 269,343	

Movements in accumulated funds are shown in note 13.

There were no recognised gains and losses in 1996 or 1995 other than the surplus for the year.

The notes on pages 6 to 12 form part of these financial statements.

## WASTE MANAGEMENT INDUSTRY TRAINING &amp; ADVISORY BOARD

BALANCE SHEET AT 31 MARCH 1996

	<u>Note</u>	£	<u>1996</u>	£	£	<u>1995</u>	£
<b>Fixed assets</b>							
Tangible assets	8		22,713			17,014	
<b>Current assets</b>							
Debtors	9	15,375			264,385		
Cash at bank and in hand		2,388,265			2,015,834		
			2,403,640		2,280,219		
<b>Creditors: amounts falling due within one year</b>	10	(481,830)			(360,009)		
<b>Net current assets</b>			1,921,810			1,920,210	
<b>Total assets less current liabilities</b>			1,944,523			1,937,224	
<b>Creditors: amounts falling due after more than one year</b>	11		(1,497,016)			(1,661,781)	
			£ 447,507			£ 275,443	
<b>Capital and reserves</b>							
Called up share capital	16		-			-	
Accumulated funds	13		447,507			275,443	
<b>Total accumulated funds</b>	12		£ 447,507			£ 275,443	

The financial statements on pages 4 to 12 were approved by the board of directors on 18 April 1996.

.....  
  
 L E Baker  
 Director

The notes on pages 6 to 12 form part of these financial statements.

WASTE MANAGEMENT INDUSTRY TRAINING & ADVISORY BOARDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1996**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 and 247 of the Companies Act 1985 for small companies.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Computer equipment	20% on cost
Fixtures and fittings	15% on cost

**Deferred income**

PCOTC/COTC and CQE income is credited to a deferral account, and is being released to revenue over a period of up to five years by annual instalments calculated to cover expected costs relating to the support of the relevant certificates.

**Government grants**

Government grants on capital expenditure are credited to a deferral account and are released to revenue over the expected useful life of the relevant asset by equal annual instalments. Grants of a revenue nature are credited to income in the period to which they relate.

**Leases and hire purchase contracts**

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

The assets are depreciated over the shorter of their estimated useful lives and the lease period. Assets acquired under hire purchase contracts are depreciated over their estimated useful lives.

Rentals paid under operating leases are charged to profit and loss account on a straight-line basis over the period of the lease.

**Pensions****Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

WASTE MANAGEMENT INDUSTRY TRAINING & ADVISORY BOARDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1996

## 2 Turnover

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities, entirely within the United Kingdom, stated net of value added tax.

## 3 Operating surplus

	<u>1996</u> £	<u>1995</u> £
Operating surplus is stated after charging		
Staff costs (note 5)	166,759	149,983
Auditors' remuneration	1,500	1,600
Operating leases		
Office rental	8,606	8,796
Hire of other assets	18,489	13,017
Loss on sale of assets	281	-
	<u>          </u>	<u>          </u>
Depreciation of tangible fixed assets (note 8)		
Owned assets	6,500	4,055
Leased assets	562	562
	<u>7,062</u>	<u>4,617</u>



## WASTE MANAGEMENT INDUSTRY TRAINING &amp; ADVISORY BOARD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1996

## 4 Cost of sales and net operating expenses

1996

	Continuing operations	Discontinued operations	Total
	Acquisitions		
	£	£	£
Cost of sales	76,626	-	76,626
Net operating expenses			
Administrative expenses	406,245	-	406,245
	406,245	-	406,245

1995 (as re-stated)

	Continuing operations	Discontinued operations	Total
	Acquisitions		
	£	£	£
Cost of sales	18,066	103,286	121,352
Net operating expenses			
Administrative expenses	228,615	115,689	344,304
Other operating income	(146)	-	(146)
	228,469	115,689	344,158

## WASTE MANAGEMENT INDUSTRY TRAINING &amp; ADVISORY BOARD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1996

## 5 Directors and employees

	<u>1996</u> £	<u>1995</u> £
Staff costs		
Wages and salaries	146,039	131,664
Social security costs	12,852	11,673
Pension costs	7,868	6,646
	<u>166,759</u>	<u>149,983</u>
	Number	Number
Average number employed		
Administration staff	<u>8</u>	<u>7</u>

None of the directors received any remuneration for their services during the year (1995 - £nil).

## Pension costs

## Defined contribution scheme

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £7,868 (1995 £6,646).

## 6 Investment income

	<u>1996</u> £	<u>1995</u> £
Interest receivable	<u>124,811</u>	<u>70,868</u>

## 7 Interest payable

	<u>1996</u> £	<u>1995</u> £
Bank interest	-	1
Hire purchase interest	422	422
	<u>422</u>	<u>423</u>

## WASTE MANAGEMENT INDUSTRY TRAINING &amp; ADVISORY BOARD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1996

## 8 Tangible fixed assets

	Computer Equipment £	Fixtures and Fittings £	Total £
<b>Cost</b>			
At 1 April 1995	16,492	8,784	25,276
Additions	9,198	4,044	13,242
Disposals	(2,409)	-	(2,409)
At 31 March 1996	23,281	12,828	36,109
<b>Depreciation</b>			
At 1 April 1995	5,878	2,384	8,262
Charge for year	5,138	1,924	7,062
Disposals	(1,928)	-	(1,928)
At 31 March 1996	9,088	4,308	13,396
<b>Net book amount</b>			
At 31 March 1996	14,193	8,520	22,713
At 31 March 1995	10,614	6,400	17,014

The net book amount of fixed assets includes £2,620 (1995 £3,182) in respect of assets held under hire purchase contracts, the depreciation of which is shown in note 3.

## Capital commitments

The company had no capital commitments at 31 March 1996 or 31 March 1995.

## 9 Debtors

	<u>1996</u> £	<u>1995</u> £
<b>Amounts falling due within one year</b>		
Trade debtors	2,365	3,285
Other debtors	-	254,911
Prepayments and accrued income	13,010	6,189
	<u>15,375</u>	<u>264,385</u>

## WASTE MANAGEMENT INDUSTRY TRAINING &amp; ADVISORY BOARD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1996

- 10 Creditors: amounts falling due within one year

	<u>1996</u> £	<u>1995</u> £
Trade creditors	53,402	23,373
Other taxation and social security	3,247	3,284
Accruals	7,313	4,014
Deferred income	417,119	328,590
Hire purchase contracts	749	748
	<u>481,830</u>	<u>360,009</u>

- 11 Creditors: amounts falling due after more than one year

	<u>1996</u> £	<u>1995</u> £
Deferred income	1,495,519	1,659,534
Obligations under hire purchase contracts	1,497	2,247
	<u>1,497,016</u>	<u>1,661,781</u>

Obligations under hire purchase contracts

These are repayable over varying periods by monthly instalments as follows:

In the next year - see note 10	749	748
In two to five years	1,497	2,247
	<u>2,246</u>	<u>2,995</u>

- 12 Reconciliation of movements in accumulated funds

	<u>1996</u> £	<u>1995</u> £
Surplus for the financial year	172,064	269,343
Net addition to accumulated funds	<u>172,064</u>	<u>269,343</u>
Opening accumulated funds	275,443	6,100
Closing accumulated funds	<u>447,507</u>	<u>275,443</u>

## WASTE MANAGEMENT INDUSTRY TRAINING &amp; ADVISORY BOARD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1996

## 13 Accumulated funds

	<u>1996</u> £
At 1 April 1995	275,443
Retained surplus for the year	172,064
	<hr/>
At 31 March 1996	<u>447,507</u>

## 14 Guarantees and other financial commitments

Financial commitments under non-cancellable operating leases will result in the following payments falling due in the year to 31 March 1997

	<u>1996</u>		<u>1995</u>	
	Land and Buildings £	Other £	Land and Buildings £	Other £
Expiring				
Within one year	-	180	-	-
Within two to five years	9,000	2,468	-	2,816
After five years	-	-	9,000	-
	<hr/> 9,000	<hr/> 2,648	<hr/> 9,000	<hr/> 2,816

## 15 Contingent liabilities

There were no contingent liabilities at 31 March 1996 or 31 March 1995.

## 16 Called up share capital

The company is limited by guarantee and has no issued share capital.