

O'Boyle Accounting & Tax Ltd

BUSINESS ADVISORS • CHARTERED ACCOUNTANT • TAX CONSULTANTS



Mrs Pamela Fisher
47 CARROWDORE GARDENS
Bangor
Co Down
BT19 1SU
Adventure Leadership Training Trust

19 February 2024

Dear Pamela,

Accounts for Period ended 30/11/2023

Please find attached final accounts for Adventure Leadership Training Trust for the period ended 30/11/2023 [including abbreviated accounts if appropriate].

Thank you for reviewing the attached carefully and for giving your approval to O'Boyle Accounting & Taxation Ltd to file these Accounts on-line with Companies House and with HMRC.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,

Gerry O'Boyle and Laurence Wright
O'Boyle Accounting & Tax Ltd
Chartered Management Accountants

Adventure Leadership Training Trust

Company No. NI053079

Directors' Report and Unaudited Accounts

30 November 2023

	Pages
Company Information	2
Directors' Report	3
Income and Expenditure Account	4
Balance Sheet	5
Statement of Changes in Equity	6
Notes to the Accounts	7 to 11

Adventure Leadership Training Trust
Company Information

Directors

J. Dunaway
J. Fisher
P. Fisher
B. Gates
K. Gonzalez
G. McCluskey

Registered Office

47 CARROWDORE GARDENS
Bangor
Co Down
BT19 1SU

Accountants

OBoyle Accounting & Tax Ltd
4 Bingham Street
Bangor
BT20 5DW

Adventure Leadership Training Trust
Directors Report

The Directors present their report and the accounts for the year ended 30 November 2023.

Principal activities

The principal activity of the company during the year under review was Registered Charity.

Directors

The Directors who served at any time during the year were as follows:

J. Dunaway
J. Fisher
P. Fisher
B. Gates
K. Gonzalez
G. McCluskey

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

P. Fisher
Director
30 November 2023

Adventure Leadership Training Trust
Income and Expenditure Account
for the year ended 30 November 2023

	2023	2022
	£	£
Turnover	52,861	56,478
Cost of Sales	<u>(9,727)</u>	<u>(8,772)</u>
Gross profit	43,134	47,706
Distribution costs and selling expenses	(5,781)	(2,538)
Administrative expenses	(37,416)	(32,087)
Operating (deficit)/surplus	<u>(63)</u>	<u>13,081</u>
Other interest receivable	6	2
Interest payable and similar charges	(3,267)	(2,983)
(Deficit)/Surplus on ordinary activities before taxation	<u>(3,324)</u>	<u>10,100</u>
Taxation	-	-
(Deficit)/Surplus for the financial year after taxation	<u><u>(3,324)</u></u>	<u><u>10,100</u></u>

Adventure Leadership Training Trust

Balance Sheet

at 30 November 2023

Company No. NI053079	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	96,578	96,859
		<u>96,578</u>	<u>96,859</u>
Current assets			
Cash at bank and in hand		1,676	8,113
		<u>1,676</u>	<u>8,113</u>
Creditors: Amount falling due within one year	5	1	1
Net current assets		<u>1,677</u>	<u>8,114</u>
Total assets less current liabilities		98,255	104,973
Creditors: Amounts falling due after more than one year	6	(43,558)	(46,951)
Net assets		<u>54,697</u>	<u>58,022</u>
Reserves			
Other reserves	7	43,272	43,272
Income and expenditure account		11,425	14,750
Total equity		<u>54,697</u>	<u>58,022</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 30 November 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 30 November 2023 and signed on its behalf by:

P. Fisher

Director

30 November 2023

Adventure Leadership Training Trust
Statement of Changes in Equity
for the year ended 30 November 2023

	Other Reserves £	Income and Expenditure Account £	Total equity £
At 1 December 2021	43,272	4,650	47,922
Surplus for the year		10,100	10,100
At 30 November 2022 and 1 December 2022	43,272	14,749	58,021
Deficit for the year		(3,324)	(3,324)
At 30 November 2023	<u>43,272</u>	<u>11,425</u>	<u>54,697</u>

1 General information

Adventure Leadership Training Trust is a private company limited by guarantee and incorporated in Northern Ireland.

Its registered number is: NI053079

Its registered office is:

47 CARROWDORE GARDENS

Bangor

Co Down

BT19 1SU

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Intangible fixed assets

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

Research and development costs

Expenditure on research and development is written off in the year it is incurred unless it meets the criteria to allow it to be capitalised. Costs of research are always written off in the year in which they are incurred. Where development costs are recognised as an asset, they are amortised over the period expected to benefit from them. Amortisation of the capitalised costs begins once the developed product comes into use, typically at rate of 33.33% straight line.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from the surplus as reported in the income and expenditure account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in the income and expenditure account, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the income and expenditure account.

No depreciation is provided in respect of investment properties.

Investments

Unlisted investments (except those held as subsidiaries, associates or joint ventures) are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, any changes in fair value are recognised in profit and loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to income and expenditure account as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Foreign currencies

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the income and expenditure account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in the income and expenditure account, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the income and expenditure account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 Employees

	2023 Number	2022 Number
The average monthly number of employees (including directors) during the year was:	0	0

4 Tangible fixed assets

	Land and buildings £	Motor vehicles £	Total £
Cost or revaluation			
At 1 December 2022	93,734	3,500	97,234
At 30 November 2023	<u>93,734</u>	<u>3,500</u>	<u>97,234</u>
Depreciation			
At 1 December 2022	-	375	375
Charge for the year	-	281	281
At 30 November 2023	<u>-</u>	<u>656</u>	<u>656</u>
Net book values			
At 30 November 2023	<u>93,734</u>	<u>2,844</u>	<u>96,578</u>
At 30 November 2022	<u>93,734</u>	<u>3,125</u>	<u>96,859</u>

5 Creditors:
amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	(1)	(1)
	<u>(1)</u>	<u>(1)</u>

6 Creditors:
amounts falling due after more than one year

	2023 £	2022 £
Other loans	43,558	46,951
	<u>43,558</u>	<u>46,951</u>

7 Reserves

	Other reserves £	Total other reserves £
At 1 December 2021	43,272	43,272
At 30 November 2022 and 1 December 2022	<u>43,272</u>	<u>43,272</u>
At 30 November 2023	<u>43,272</u>	<u>43,272</u>

Other reserves - .

Income and expenditure account - includes all current and prior period retained surpluses and deficits.

Adventure Leadership Training Trust
Detailed Income and Expenditure Account
for the year ended 30 November 2023

	2023 £	2022 £
Turnover	52,861	56,478
Direct premises costs - Rent	9,727	7,915
Other direct costs		
Other direct costs	-	857
	<u>9,727</u>	<u>8,772</u>
Cost of sales	9,727	8,772
Gross profit	43,134	47,706
Distribution costs		
Other distribution costs		
Other direct costs	389	761
	<u>389</u>	<u>761</u>
Selling and marketing expenses		
Other selling and marketing costs		
Exhibitions and promotions	5,392	1,777
	<u>5,392</u>	<u>1,777</u>
Distribution costs and selling expenses	<u>5,781</u>	<u>2,538</u>
Other administrative costs		
Employee costs		
Salaries/wages	423	-
	<u>423</u>	<u>-</u>
Motor and travel costs		
Vehicles - General costs	631	2,474
Travel and subsistence	76	-
	<u>707</u>	<u>2,474</u>
Premises costs		
Rent	523	492
Light, heat and power	5,226	3,554
Premises repairs and maintenance	190	105
	<u>5,939</u>	<u>4,151</u>
General administrative costs, including depreciation and amortisation		
Depreciation of fixtures, fittings and equipment	281	375
Bank charges	85	79
General insurances	3,424	3,344
Postage and couriers	28	6
Subscriptions	13	13
Sundry expenses	4,534	981

Adventure Leadership Training Trust
Detailed Income and Expenditure Account

Telephone, fax and broadband	605	590
	<u>8,970</u>	<u>5,388</u>
Legal and professional costs		
Accountancy and bookkeeping	775	479
Other legal and professional costs	20,602	19,595
	<u>21,377</u>	<u>20,074</u>
Administrative expenses	37,416	32,087
Operating (deficit)/surplus	<u>(63)</u>	<u>13,081</u>
Other interest receivable		
Bank interest receivable	6	2
	<u>6</u>	<u>2</u>
Interest payable and similar charges		
Bank loan and overdraft interest payable	3,267	2,983
	<u>3,267</u>	<u>2,983</u>
(Deficit)/Surplus on ordinary activities before taxation	<u>(3,324)</u>	<u>10,100</u>