

Trail Riders Fellowship

Registered number
05848933

Trail Riders Fellowship

Report and Accounts

31 August 2017

Trail Riders Fellowship

Registered number: 05848933

Directors' Report

The directors present their report and accounts for the year ended 31 August 2017.

Principal activities

The company's principal activity during the year continued to be a motorcycle club for those who wish to ride legal motorcycles on legal carriageways.

Directors

The following persons served as directors during the year:

D Carling
M Costa Sa
S Neville
M Sabatier
J Vannuffel
Carla McKenzie appointed 8th January 2017
Christopher Barrable appointed 8th January 2017
Stewart Bosworth appointed 17th January 2017
William Linsen appointed 8th January 2017

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 22 February 2018 and signed on its behalf.

M Sabatier
Director

Trail Riders Fellowship

Profit and Loss Account for the year ended 31 August 2017

	Notes	2017 £	2016 £
Income		181,710.00	164,904.62
Costs	2	(182,724.23)	(129,558.66)
Fighting Fund Donations		1,843.00	28,961.67
Interest receivable		643.12	458.22
Surplus/(deficit) on activities before taxation		1,471.89	64,948.25
Tax on surplus/(deficit) on ordinary activities	3	(711.57)	(182.40)
Surplus/(loss) for the financial year		760.32	64,765.85

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Balance Sheet at 31 August 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	3,306.66	790.52
Current assets			
Debtors	5	1,069.86	1,216.97
Cash at bank and in hand		189,513.46	197,416.46
Creditors: amounts falling due within one year	6	2,927.03	9,184.32
Net assets		190,962.95	190,239.63
Capital and reserves			
Fighting Fund Reserve	7	13,952.46	12,109.46
Profit and loss account	8	177,010.49	178,130.17
Shareholder's funds		190,962.95	190,239.63

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

M Sabatier

Director

Approved by the board on 22 February 2018

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1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

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2 Costs

These include a depreciation charge

	2017	2016
	£	£
Depreciation of owned fixed assets	438.62	120.00

3 Taxation

	2017	2016
	£	£
UK corporation tax	711.57	182.40

4 Tangible fixed assets

	Plant and machinery etc £
Costs	
At 1 September 2016	910.52
Additions	2,954.76
At 31 August 2017	3,865.28
Depreciation	
Charge for the year	438.62
At 31 August 2017	
Net book value	
At 31 August 2016	790.52
At 31 August 2015	3,306.66

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5 Debtors

	2017	2016
	£	£
Trade debtors	1,069.86	1,216.97

6 Creditors

	2017	2016
	£	£
Trade creditors	2,215.46	9,093.32
UK corporation tax	711.57	91.00

7 Fighting Fund reserve

	2017
	£
At 1 September 2016	12,109.46
Donation to the Fighting fund (Transferred from the income and expenditure account)	1,843.00
At 31 August 2017	13,952.46

8 Capital Reserve

	2017
	£
At 1 September 2016	178,130.17
Surplus for the year	760.32
Transfer to Fighting Fund reserve	(1,843.00)
At 31 August 2017	177,010.49

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Detailed profit and loss account for the year ended 31 August 2016

	2017	2016
	£	£
Income		
Subscriptions	178,132.70	157,671.31
Other Income	3,577.30	7,233.31
Total Income	181,710.00	164,904.62
Plus Donations to the fighting fund	1,843.00	28,961.67
Plus Interest income	643.12	458.22
Less Membership Expenses		
Corporation Tax	711.57	182.40
Depreciation Expense	438.62	120.00
Administration	3,669.83	5,346.91
AGM and Directors	12,276.06	5,699.37
Communication and PR	6,613.97	650.00
Conferences	5,954.58	3,963.17
Finance	8,396.08	8,326.48
Marketing	11,566.70	18,065.08
Membership	18,923.38	15,229.60
Trail and Scheduled service	2,432.20	13,760.16
Website	13,935.15	9,687.96
Total Membership expenses	84,206.57	81,031.13
Less Rights of Roads Expenses		
ROR – Legal Fees	84,788.15	42,873.28
ROR – Contractors	32,218.61	28,752.75
ROR – Matched funding	8,019.00	6,017.50
ROR - Legal Fees Recovered	-26,508.10	-29,206.00
Total Rights of Roads	98,517.66	48,527.53
Total Operating Expenses	182,724.23	129,558.66
Net Surplus	760.32	64,765.85