

COMPANY REGISTRATION NUMBER: 02723698

CHARITY REGISTRATION NUMBER: 1020850

**Toll Rides (Off Road) Trust
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2021**

DAVID PAYNE
Accountants
Sportsman Farm
St Michaels
Tenterden
Kent
TN30 6SY

Toll Rides (Off Road) Trust
Company Limited by Guarantee
Financial Statements
Year ended 30 April 2021

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Toll Rides (Off Road) Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 30 April 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2021.

Reference and administrative details

Registered charity name	Toll Rides (Off Road) Trust
Charity registration number	1020850
Company registration number	02723698
Principal office and registered office	Sportsman Farm St Michaels Tenterden Kent TN30 6SY

The trustees

Mrs C Hodge
M Morris
J Norris

Company secretary M Morris

Accountants David Payne
Accountants
Sportsman Farm
St Michaels
Tenterden
Kent
TN30 6SY

Structure, governance and management

Responsibility for compliance is that of the Trustees, who consult as and when needed with appropriate professionals. Any issues out of the ordinary are communicated to the Trustees by email or telephone. The Trustees hold meetings on a very regular basis.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Toll Rides (Off Road) Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2021

Achievements and performance

A comprehensive membership database update was undertaken in the previous year and this has been a success, with all members contacted and requested to confirm or update the details that we hold for them. They were also asked to provide feedback on TROT, it's service and it's routes. Their responses will be used to prioritise tasks to be undertaken during 2021-2022.

Financial review

Regular Solvency Tests and Reviews of Income and Expenditure are drawn up and reviewed by the Trustees on a regular basis both at formal meetings and via email or informal meetings.

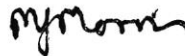
Plans for future periods

Objectives for 2021-2022 include increased policing of routes, continuation of the member recruitment programme.

The trustees' annual report and the strategic report were approved on ..09/09/2021..... and signed on behalf of the board of trustees by:



M Morris
Trustee



M Morris
Charity Secretary

Toll Rides (Off Road) Trust
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 30 April 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	81,521	81,521	70,490
Other trading activities	6	(2,130)	(2,130)	(1,696)
Investment income	7	57	57	188
Total income		<u>79,448</u>	<u>79,448</u>	<u>68,982</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	252	252	40
Expenditure on charitable activities	9,10	44,789	44,789	36,837
Total expenditure		<u>45,041</u>	<u>45,041</u>	<u>36,877</u>
Net income and net movement in funds		<u>34,407</u>	<u>34,407</u>	<u>32,105</u>
Reconciliation of funds				
Total funds brought forward		129,660	129,660	97,555
Total funds carried forward		<u>164,067</u>	<u>164,067</u>	<u>129,660</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

**Toll Rides (Off Road) Trust
Company Limited by Guarantee
Statement of Financial Position**

30 April 2021

	Note	2021 £	£	2020 £
Current assets				
Cash at bank and in hand		323,780		211,374
Creditors: amounts falling due within one year	15	<u>154,713</u>		<u>76,714</u>
Net current assets			<u>169,067</u>	<u>134,660</u>
Total assets less current liabilities			<u>169,067</u>	<u>134,660</u>
Creditors: amounts falling due after more than one year	16		<u>5,000</u>	<u>5,000</u>
Net assets			<u>164,067</u>	<u>129,660</u>
 Funds of the charity				
Unrestricted funds			<u>164,067</u>	<u>129,660</u>
Total charity funds	17		<u>164,067</u>	<u>129,660</u>

For the year ending 30 April 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on ...09/09/2021, and are signed on behalf of the board by:



M Morris
Trustee

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

Toll Rides (Off Road) Trust
Company Limited by Guarantee
Statement of Cash Flows
Year ended 30 April 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income	34,407	32,105
<i>Adjustments for:</i>		
Other interest receivable and similar income	(57)	(188)
Interest payable and similar charges	13,279	8,738
<i>Changes in:</i>		
Trade and other creditors	77,999	(64,865)
Cash generated from operations	125,628	(24,210)
Interest paid	(13,279)	(8,738)
Interest received	57	188
Net cash from/(used in) operating activities	112,406	(32,760)
Net increase/(decrease) in cash and cash equivalents	112,406	(32,760)
Cash and cash equivalents at beginning of year	211,374	244,134
Cash and cash equivalents at end of year	323,780	211,374

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

Toll Rides (Off Road) Trust
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 April 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Sportsman Farm, St Michaels, Tenterden, Kent, TN30 6SY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Toll Rides (Off Road) Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Toll Rides (Off Road) Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer and Fixtures	-	33% straight line
Bridges & Gates	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Toll Rides (Off Road) Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Fees Received	<u>81,521</u>	<u>81,521</u>	<u>70,490</u>	<u>70,490</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Hatbands	<u>(2,130)</u>	<u>(2,130)</u>	<u>(1,696)</u>	<u>(1,696)</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>57</u>	<u>57</u>	<u>188</u>	<u>188</u>

Toll Rides (Off Road) Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities - Membership schemes and social lotteries	252	252	40	40

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Support costs	44,789	44,789	36,837	36,837

10. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2021 £	Total fund 2020 £
Governance costs	44,789	44,789	36,837

11. Analysis of support costs

	Total 2021 £	Total 2020 £
Staff costs	21,704	18,448

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	23,058	18,448
Furlough Claim	(1,354)	-
	21,704	18,448

The average head count of employees during the year was Nil (2020: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of staff	2	2

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Toll Rides (Off Road) Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 May 2020 and 30 April 2021	<u>13,603</u>	<u>72,113</u>	<u>85,716</u>
Depreciation			
At 1 May 2020 and 30 April 2021	<u>13,603</u>	<u>72,113</u>	<u>85,716</u>
Carrying amount			
At 30 April 2021	<u>—</u>	<u>—</u>	<u>—</u>
At 30 April 2020	<u>—</u>	<u>—</u>	<u>—</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	144,569	70,209
Social security and other taxes	307	91
Ring Fenced Funds	8,697	5,274
Other creditors	<u>1,140</u>	<u>1,140</u>
	154,713	<u>76,714</u>

16. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	<u>5,000</u>	<u>5,000</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 May 2020 £	Income £	Expenditure £	30 April 2021 £
General funds	<u>129,660</u>	<u>79,448</u>	<u>(45,041)</u>	<u>164,067</u>

	At 1 May 2019 £	Income £	Expenditure £	30 April 2020 £
General funds	<u>97,555</u>	<u>68,982</u>	<u>(36,877)</u>	<u>129,660</u>

Toll Rides (Off Road) Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2021

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Current assets	211,374	211,374
Creditors less than 1 year	<u>(81,714)</u>	<u>(81,714)</u>
Net assets	<u>129,660</u>	<u>129,660</u>

19. Analysis of changes in net debt

	At 1 May 2020 £	Cash flows £	At 30 Apr 2021 £
Cash at bank and in hand	<u>211,374</u>	<u>112,406</u>	<u>323,780</u>

**Toll Rides (Off Road) Trust
Company Limited by Guarantee
Management Information
Year ended 30 April 2021**

The following pages do not form part of the financial statements.

Toll Rides (Off Road) Trust
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 30 April 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Fees Received	81,521	70,490
Other trading activities		
Hatbands	(2,130)	(1,696)
Investment income		
Bank interest receivable	57	188
Total income	<u>79,448</u>	<u>68,982</u>
Expenditure		
Costs of other trading activities		
Repairs and maintenance	252	40
Expenditure on charitable activities		
Wages and salaries	23,058	18,448
Furlough Claim	(1,354)	-
Other establishment	5,143	5,202
Legal and professional fees	4,663	4,449
Other interest payable and similar charges	13,279	8,738
	<u>44,789</u>	<u>36,837</u>
Total expenditure	<u>45,041</u>	<u>36,877</u>
Net income	<u>34,407</u>	<u>32,105</u>

Toll Rides (Off Road) Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 April 2021

	2021 £	2020 £
Costs of other trading activities		
Costs of other trading activities - Membership schemes and social lotteries		
Ride repairs & maintenance	<u>252</u>	<u>40</u>
	<u> </u>	<u> </u>
Costs of other trading activities	<u>252</u>	<u>40</u>
Expenditure on charitable activities		
Governance costs		
Governance costs - wages/salaries	23,058	18,448
Furlough Claims	(1,354)	-
Governance costs - other establishment	5,143	5,202
Governance costs - accountancy fees	1,257	1,140
Insurances	2,430	2,297
Telephone	976	1,012
Office Expenses	13,279	8,738
	<u>44,789</u>	<u>36,837</u>
	<u> </u>	<u> </u>
Expenditure on charitable activities	<u>44,789</u>	<u>36,837</u>