

COMPANY REGISTRATION NUMBER: 02723698

CHARITY REGISTRATION NUMBER: 1020850

Toll Rides (Off Road) Trust
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2023

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 2023

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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 2023

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 2023.

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 2023

Achievements and performance

The membership were 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 2023-2024.

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 2023-2024 include increased policing of routes, continuation of the member recruitment programme.

The trustees' annual report and the strategic report were approved on 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 2023

		2023	2022
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	5	52,728	61,079
Other trading activities	6	(2,347)	(2,080)
Investment income	7	1,099	10
Total income		<u>51,480</u>	<u>59,009</u>
Expenditure			
Expenditure on raising funds:			
Costs of other trading activities	8	242	333
Expenditure on charitable activities	9,10	30,953	43,917
Total expenditure		<u>31,195</u>	<u>44,250</u>
Net income and net movement in funds		<u>20,285</u>	<u>14,759</u>
Reconciliation of funds			
Total funds brought forward		178,826	164,067
Total funds carried forward		<u>199,111</u>	<u>178,826</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 2023

	Note	2023	2022
		£	£
Current assets			
Debtors	14	—	39,107
Cash at bank and in hand		<u>356,395</u>	<u>350,433</u>
		356,395	389,540
Creditors: amounts falling due within one year	15	<u>152,720</u>	205,939
Net current assets		<u>203,675</u>	<u>183,601</u>
Total assets less current liabilities		<u>203,675</u>	<u>183,601</u>
Creditors: amounts falling due after more than one year	16	<u>4,564</u>	<u>4,775</u>
Net assets		<u>199,111</u>	<u>178,826</u>
Funds of the charity			
Unrestricted funds		<u>199,111</u>	<u>178,826</u>
Total charity funds	17	<u>199,111</u>	<u>178,826</u>


For the year ending 30 April 2023 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, 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 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	20,285	14,759
<i>Adjustments for:</i>		
Other interest receivable and similar income	(1,099)	(10)
Interest payable and similar charges	6,531	13,248
<i>Changes in:</i>		
Trade and other debtors	39,107	(39,107)
Trade and other creditors	(53,430)	51,001
Cash generated from operations	<u>11,394</u>	<u>39,891</u>
Interest paid	(6,531)	(13,248)
Interest received	1,099	10
Net cash from operating activities	<u>5,962</u>	<u>26,653</u>
Net increase in cash and cash equivalents	5,962	26,653
Cash and cash equivalents at beginning of year	<u>350,433</u>	<u>323,780</u>
Cash and cash equivalents at end of year	<u><u>356,395</u></u>	<u><u>350,433</u></u>

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 2023

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 2023

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 2023

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 2023

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 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Fees Received	52,728	<u>52,728</u>	61,079	<u>61,079</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Hatbands	(2,347)	<u>(2,347)</u>	(2,080)	<u>(2,080)</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	1,099	<u>1,099</u>	10	<u>10</u>

Toll Rides (Off Road) Trust
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 April 2023

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of other trading activities - Membership schemes and social lotteries	242	<u>242</u>	333	<u>333</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Support costs	<u>30,953</u>	<u>30,953</u>	<u>43,917</u>	<u>43,917</u>

10. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2023 £	Total fund 2022 £
Governance costs	<u>30,953</u>	<u>30,953</u>	<u>43,917</u>

11. Staff costs

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

	2023 £	2022 £
Wages and salaries	<u>14,553</u>	<u>20,010</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

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

Toll Rides (Off Road) Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

13. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 May 2022 and 30 April 2023	<u>13,603</u>	<u>72,113</u>	<u>85,716</u>
Depreciation			
At 1 May 2022 and 30 April 2023	<u>13,603</u>	<u>72,113</u>	<u>85,716</u>
Carrying amount			
At 30 April 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 30 April 2022	<u>-</u>	<u>-</u>	<u>-</u>

14. Debtors

Trade debtors	2023 £	2022 £
	<u>-</u>	<u>39,107</u>

15. Creditors: amounts falling due within one year

Trade creditors	2023 £	2022 £
Social security and other taxes	<u>142,877</u>	<u>196,086</u>
Ring Fenced Funds	<u>-</u>	<u>10</u>
Other creditors	<u>8,697</u>	<u>8,697</u>
	<u>1,146</u>	<u>1,146</u>
	<u>152,720</u>	<u>205,939</u>

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

Other creditors	2023 £	2022 £
	<u>4,564</u>	<u>4,775</u>

17. Analysis of charitable funds

Unrestricted funds	At 1 May 2022		At 30 April 2023	
	£		£	
General funds	<u>178,826</u>	<u>51,480</u>	<u>(31,195)</u>	<u>199,111</u>
		Income	Expenditure	
		£	£	
		<u>178,826</u>	<u>(31,195)</u>	<u>199,111</u>
		Income	Expenditure	
		£	£	
		<u>164,067</u>	<u>(44,250)</u>	<u>178,826</u>
		Income	Expenditure	
		£	£	
		<u>164,067</u>	<u>(44,250)</u>	<u>178,826</u>

Toll Rides (Off Road) Trust
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 April 2023

18. Analysis of changes in net debt

	At 1 May 2022	Cash flows	At 30 Apr 2023
Cash at bank and in hand	£ 350,433	£ 5,962	£ 356,395

Toll Rides (Off Road) Trust
Company Limited by Guarantee
Management Information
Year ended 30 April 2023

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 2023

	2023	2022
	£	£
Income and endowments		
Donations and legacies		
Fees Received	<u>52,728</u>	<u>61,079</u>
Other trading activities		
Hatbands	<u>(2,347)</u>	<u>(2,080)</u>
Investment income		
Bank interest receivable	<u>1,099</u>	<u>10</u>
Total income	<u>51,480</u>	<u>59,009</u>
Expenditure		
Costs of other trading activities		
Repairs and maintenance	<u>242</u>	<u>333</u>
Expenditure on charitable activities		
Wages and salaries	<u>14,553</u>	<u>20,010</u>
Other establishment	<u>5,554</u>	<u>6,050</u>
Legal and professional fees	<u>4,315</u>	<u>4,609</u>
Other interest payable and similar charges	<u>6,531</u>	<u>13,248</u>
	<u>30,953</u>	<u>43,917</u>
Total expenditure	<u>31,195</u>	<u>44,250</u>
Net income	<u>20,285</u>	<u>14,759</u>

Toll Rides (Off Road) Trust
Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 April 2023

	2023	2022
	£	£
Costs of other trading activities		
Costs of other trading activities - Membership schemes and social lotteries	<u>242</u>	<u>333</u>
Ride repairs & maintenance		
Costs of other trading activities	<u>242</u>	<u>333</u>
Expenditure on charitable activities		
Governance costs		
Governance costs - wages/salaries	14,553	20,010
Governance costs - other establishment	5,554	6,050
Governance costs - other establishment	1,146	1,155
Governance costs - accountancy fees	2,369	2,354
Insurances	800	1,100
Telephone	6,531	13,248
Office Expenses	<u>30,953</u>	<u>43,917</u>
Expenditure on charitable activities	<u>30,953</u>	<u>43,917</u>