

**The British Motorcyclists Federation Foundation**

(A Company Limited by Guarantee)

Report and Financial Statements

Year ended 31 December 2007

Charity Number 1097835

Company Number 4690994

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## The British Motorcyclists Federation Foundation

### Legal and administrative information

#### **Constitution**

The British Motorcyclists Federation Foundation is a Company Limited by Guarantee and a registered charity governed by its memorandum and articles of association. It was incorporated on 7 March 2003.

#### **Directors**

The directors of the charitable company ("the charity") are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year were as follows:

Sharon Nash  
Terry Reynolds  
Anthony Young

#### **Company Secretary**

Sarah Brown

#### **Registered Office**

Jack Wiley House  
25 Warren Park Way  
Enderby  
Leicester  
LE19 4SA

#### **Bankers**

HSBC  
11 Hinckley Road  
Leicester  
LE3 0LG

#### **Independent Auditors**

Mark J Rees  
Chartered Accountants and  
Registered Auditors  
Granville Hall  
Granville Road  
Leicester  
LE1 7RU

## The British Motorcyclists Federation Foundation

### Report of the Trustees for the period ended 31 December 2007

The trustees are pleased to present their report together with the financial statements of the charity for the year from 1 January 2007 to 31 December 2007

The Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and reporting by Charities

#### Objects and Activities of the Charity

The Charity's objects are

(a) The advancement of education (including the promotion of research and the dissemination of the useful results of such research) in road safety and the design, development and maintenance of roads, motorcycle design, safety and maintenance, the design of protective clothing for motorcyclists, the causes and prevention of road accidents involving motorcyclists and the treatment of injuries that are typically suffered by those involved in such accidents, the reduction of crime involving motorcycles, especially motorcycle theft, the protection of the environment, and the sociological aspects of motorcycle use and transportation generally,

(b) The protection and preservation of human life by the promotion of public safety and in particular road safety and road maintenance and development, safety in motorcycle design and maintenance, in the design and development of motorcycle clothing and in the design of other modes of transportation and safe practices for all road users including motorcyclists, passengers and pedestrians through the promotion and implementation of measures and solutions arising out of research carried out pursuant to sub-paragraph (a) or otherwise,

(c) The relief of sickness and distress of people who have had motorcycle accidents, particularly but not exclusively those who have head and spinal injuries, through the provision of grants, financial support and other support calculated to relieve their need

The Charity intends to achieve these objects for the medium term by making grants to other organisations for projects intended to meet these objectives

#### Chairman's Report

This year our income comes mainly from club and individual donations and from bequests from riders family and friends. We thank them and all other corporate and individual donors for their support, in particular all those BMF volunteers who have donated their expenses to the Foundation

Finally, we should like to acknowledge all those volunteers who have raised funds for the Foundation during the year at BMF events and on other occasions

#### Risk Assessment

The Management Committee has conducted a review of the major risks to which the charity is exposed and taken steps where appropriate to mitigate those risks

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities

## The British Motorcyclists Federation Foundation

### Report of the Trustees for the period ended 31 December 2007

#### Responsibilities of the Trustees

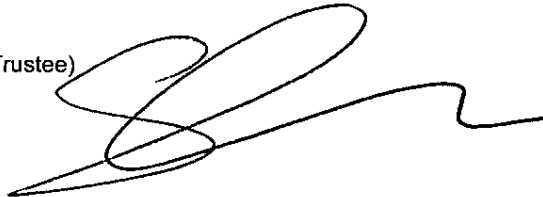
Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the year end. In preparing those financial statements, the trustees should follow best practice and -

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. The trustees are also responsible for safeguarding the assets of the charity and hence for taking steps for the prevention and detection of fraud and any other irregularities. The trustees confirm that the accounts comply with current statutory requirements and those of the charity's Declaration of Trust.

Approved by the Trustees on 27<sup>th</sup> June 2008 and signed on its behalf by

Sharon Nash (Trustee)

A handwritten signature in black ink, appearing to be 'Sharon Nash', written over a horizontal line.

## The British Motorcyclists Federation Foundation

### **Independent Auditor's Report to the Members of The British Motorcyclists Federation Foundation**

We have audited the financial statements of The British Motorcyclists Federation Foundation for the year ended 31 December 2007 on pages 6 to 9. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **1 Respective responsibilities of the directors and auditors**

The directors' responsibilities for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding the directors' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Directors' Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

#### **2 Basis of audit opinion**

We conducted our audit in accordance with United Kingdom 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 charitable 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 other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

The British Motorcyclists Federation Foundation

**Independent Auditor's Report to the Members of  
The British Motorcyclists Federation Foundation**

**3 Opinion**

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 December 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985

Mark J Rees  
Chartered Accountants and  
Registered Auditors  
Granville Hall  
Granville Road  
Leicester  
LE1 7RU

The British Motorcyclists Federation Foundation

**Statement of Financial Activities (including Income and  
Expenditure account) for the period ended 31 December 2007**

	Notes	Unrestricted Funds	Year ended 31-Dec 2007	Year ended 31-Dec 2006
<b>Incoming Resources</b>				
Voluntary income	2	5,035	5,035	8,904
Activities for generating funds	3	0	0	0
Investment Income	4	801	801	617
Total incoming resources		<u>5,836</u>	<u>5,836</u>	<u>9,521</u>
<b>Resources expended</b>				
Costs of generating voluntary income	6	0	0	0
Charitable activities	5	0	0	2,100
Governance costs	7	739	739	600
Total resources expended		<u>739</u>	<u>739</u>	<u>2,700</u>
<b>Net incoming resources / net income for the year</b>		5,097	5,097	6,821
Total funds brought forward		20,757	20,757	13,936
Total funds carried forward		<u><u>25,854</u></u>	<u><u>25,854</u></u>	<u><u>20,757</u></u>

The British Motorcyclists Federation Foundation

**Balance Sheet as at 31 December 2007**

	Notes	2007	2006
<b>Fixed assets</b>			
Tangible assets		-	-
<b>Current assets</b>			
Debtors	8	49	789
Deposits		14,867	14,078
Cash at bank and in hand		11,638	7,006
		<u>26,554</u>	<u>21,873</u>
Creditors amounts falling due within one year	9	700	1,116
Net current assets		<u>25,854</u>	<u>20,757</u>
Total assets less current liabilities		<u>25,854</u>	<u>20,757</u>
Creditors amounts falling due after more than one year		<u>25,854</u>	<u>20,757</u>
Unrestricted funds		25,854	20,757
Restricted funds		-	-
		<u>25,854</u>	<u>20,757</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standards for Smaller Entities (effective June 2002)

Approved by the Trustees on 27<sup>th</sup> June 2008 and signed on its behalf by

Sharon Nash (Trustee)





# The British Motorcyclists Federation Foundation

## Notes to the financial statements for the period ended 31 December 2007

### 1 Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are as follows

#### Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes

#### Incoming resources

##### Donations and grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable

##### Interest receivable

Interest is included when receivable by the Charity

#### Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered

### 2 Voluntary income

	2007	2006
	£	£
Gift Aid donations (including tax)	2,649	2,083
Adrian Flux Insurance	-	-
ACU (re National Rally)	-	-
Other donations	2,386	6,821
	<u>5,035</u>	<u>8,904</u>

### 3 Activities for generating funds

	2007	2006
	£	£
Sale of donated goods	-	-
	<u>-</u>	<u>-</u>

### 4 Investment Income

This comprises interest received on bank and COIF deposits

	2007	2006
	£	£
Interest on COIF deposit	788	612
Bank Interest	5	1
Other Interest	8	4
	<u>801</u>	<u>617</u>

The British Motorcyclists Federation Foundation

**Notes to the financial statements for the period ended  
31 December 2007**

**5 Outgoing resources in furtherance of the Charitable Activities**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Grant to IHIE	0	500
Grant to National Youthbike	0	600
Grant to Blue Riband Advance Rider Training	0	1,000
	<u>0</u>	<u>2,100</u>

**6 Costs of generating voluntary income**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Design and printing of leaflets	-	-
	<u>-</u>	<u>-</u>

**7 Governance of the Charity**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Annual return	-	-
Accountancy	740	600
Company formation	-	-
	<u>740</u>	<u>600</u>

**8 Debtors**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Inland Revenue (Gift Aid tax)	49	458
BMF Enterprises Limited	0	331
	<u>49</u>	<u>789</u>

**9 Creditors**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Accrued accountancy costs	700	646
Other creditors	-	470
Company formation costs	-	-
	<u>700</u>	<u>1,116</u>

**10 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £10.