

REGISTERED COMPANY NUMBER: 1317536 (England and Wales)
REGISTERED CHARITY NUMBER: 273978

**Report of the Trustees and
Financial Statements For The Year Ended 30 June 2009
for
The BMTA Trust Limited**

The Sinden Thackeray Partnership
Chartered Accountants and Registered Auditors
23 Star Hill
Rochester
Kent
ME1 1XF

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for the Year Ended 30 June 2009**

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The BMTA Trust Limited

**Report of the Trustees
for the Year Ended 30 June 2009**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2009. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
1317536 (England and Wales)

Registered Charity number
273978

Registered office
23 Star Hill
Rochester
Kent
ME1 1XF

Principal address
Wildwood
Fairfield Road
Shawford
Winchester
Hampshire
SO21 2DA

Trustees
P N Guy
J A Williams
A D H Pearson
S G M Caffyn
Mrs S Croucher

Mr P N Guy became Chairman of the trust on 15 July 2009. On that day, the former Chairman, Mr J A Williams, became President of the trust.

Company Secretary
Mrs L J Dolphin

Auditors
The Sinden Thackeray Partnership
Chartered Accountants and Registered Auditors
23 Star Hill
Rochester
Kent
ME1 1XF

Bankers
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

**Report of the Trustees
for the Year Ended 30 June 2009**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Osmond, Gaunt and Rose
Winston House
349 Regent Park Road
Finchley
London
N3 1DH

Investment Advisers

J M Finn & Co
Salisbury House
London Wall
London
EC2M 5TA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

When a vacancy arises on the Council of Management the existing trustees suggest suitable new candidates and a decision is made by majority vote.

Risk management

The trustees have complied with their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Report of the Trustees
for the Year Ended 30 June 2009**

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

The principal activity of the Company is that of a Trust which gives welfare grants. The results for the year and the financial position at the year end were considered satisfactory by the Management Council.

The following extract from the Memorandum of Association gives an explanation of the objects of the Charity:

"The objects for which the Association is established are to relieve persons who are poor, needy, incapacitated, infirm or otherwise in necessitous circumstances and the wives, widows, husbands, widowers, parents, children or other dependants of such persons with preference for persons who are employed or have been employed in the Motor Trade or Motor Industry."

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general Guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Trust's investment policy aims to produce a sustainable income and maintain the real value of the investments in accordance with the Trustee Investments Act 1961. Reserves are retained to ensure that these objectives can be met.

There have been no material changes in policy since the last Trustees' Report.

The organisation of the Charity is as follows:-

There are five Trustees who make up the Council of Management. All the Trustees are involved in the decisions concerning cases for assistance.

Three Trustees form the Investment Sub-Committee, which makes decisions, based on the recommendations of the Trust's Investment Advisors. The Sub-Committee reports to the full Council at meetings.

The Trust has a Company Secretary to deal with the financial and administrative affairs of the Charity and a Case Secretary to deal with applications, submit them to Trustees and implement the Trustees' decisions.

Review of development and activities

Applications to the Trust have decreased this year with 269 applications being received (2008 - 290). Of these, 170 were rejected; 24 were offered assistance; 5 did not require assistance; 17 did not return the application form; and 53 will be considered in the next financial year.

The Charity's main aim is to provide assistance for individuals with a welfare need with preference being given to applicants with a motor industry connection. Small charities are also supported.

Short-term educational grants are given to enable children to complete their current stage of schooling when families have suffered unforeseen financial difficulties.

A grant total of £140,889 (2007/2008 - £162,615) was split between 124 beneficiaries, giving an average grant of £1,136 each. (2007/2008 average - £1,137).

14% of the grant total was given to beneficiaries with a motor industry connection (2008 - 12%). The percentage of grants given for educational purposes was 86% (2009 - 90%), with the balance of 14% being given for welfare purposes (2008 - 10%).

Assistance strategy

The Trust's Case Secretary reviews all applications received in the light of the guidelines issued by the Trustees. The Trustees aim to consider, primarily, cases brought about by unforeseen disaster rather than giving assistance to fund over-ambitious plans. The intention is that qualifying educational cases should be supported up to GCSE level with further education being funded only in exceptional cases where alternative State-funded arrangements are for some reason not practical. Whilst welfare cases extend in many cases beyond a single year's assistance, there is a requirement to review these from time to time to ensure that assistance remains necessary.

**Report of the Trustees
for the Year Ended 30 June 2009**

FINANCIAL REVIEW

Review of the financial position of the charity

The charity has applied the Statement of Recommended Practice "Accounting by Charities" to its accounts.

The Accumulated fund and the Capital Reserve were merged into the General Fund in 1996/97. All income is applied to this fund.

A designated fund was established in 1996/97 to cover the future grant commitments of the Charity. The trustees have agreed that sufficient funds to cover two years' future grant commitments should be held in the designated fund and a transfer from the General Fund was made to cover this. Grant payments are made from the designated fund and a transfer is made each year to cover any change in outstanding commitments.

The Charity complies with the SORP and investments are shown on the Balance Sheet at market value.

The trust's investments have inevitably been affected by the worldwide stock market falls and this will have a major impact on the funds used by the trust to make grants.

The Charity's assets are available and adequate to fulfil the obligations of the Charity; the balance on deposit with the stockbrokers being sufficient to meet the Designated Fund commitments and the General Fund liabilities.

Grant statistics

	Education	Welfare	Total	2008
	£	£	£	£
Grant payments				
Individuals	121,607	17,282	138,889	160,615
Organisations		2,000	2,000	2,000
	121,607	19,282	140,889	162,615
	No.	No.	Total	2008
	£	£	£	£
Number of beneficiaries				
Individuals	86	34	120	139
Organisations	-	4	4	4
	86	38	124	143

TAXATION

The company enjoys charitable status and accordingly is not liable to Income, Corporation or Capital Gains Tax on its charitable income.

**Report of the Trustees
for the Year Ended 30 June 2009**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The BMTA Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

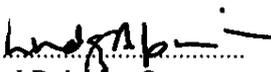
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, The Sinden Thackeray Partnership, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
Mrs L J Dolphin - Secretary

Date: 18/11/09.....

**Report of the Independent Auditors to the Members of
The BMTA Trust Limited**

We have audited the financial statements of The BMTA Trust Limited for the year ended 30 June 2009 on pages eight to thirteen. The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the charitable company's members, as a body, in accordance with Section 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the charitable company for the purposes of company law) responsibilities for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out on page five.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and are prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion the information given in the Report of the Trustees is consistent with those financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 trustees 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.

Report of the Independent Auditors to the Members of

The BMTA Trust Limited

Opinion

In our opinion:

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 30 June 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Report of the Trustees is consistent with the financial statements.

Miss Vivien Thackeray (Senior Statutory Auditor)
for and on behalf of The Sinden Thackeray Partnership
Chartered Accountants and Registered Auditors
23 Star Hill
Rochester
Kent
ME1 1XF

Date:4.12.09.....

Thackeray
for The Sinden
Thackeray Partnership

Statement of Financial Activities
for the Year Ended 30 June 2009

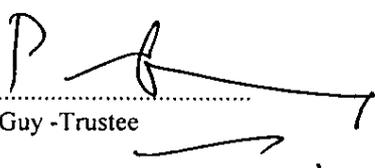
	Notes	30.6.09 Unrestricted funds £	30.6.08 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Investment income	2	178,789	225,543
RESOURCES EXPENDED			
Costs of generating funds			
Investment management costs	3	12,214	11,253
Charitable activities			
Grants paid	4	140,889	162,615
Grant management		17,989	21,044
Governance costs	6	10,486	11,218
Total resources expended		<u>181,578</u>	<u>206,130</u>
NET INCOMING/(OUTGOING) RESOURCES			
		(2,789)	19,413
Other recognised gains/losses			
Gains/losses on investment assets		<u>(780,278)</u>	<u>(726,252)</u>
Net movement in funds		<u>(783,067)</u>	<u>(706,839)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		4,093,364	4,800,203
TOTAL FUNDS CARRIED FORWARD		<u><u>3,310,297</u></u>	<u><u>4,093,364</u></u>

**Balance Sheet
At 30 June 2009**

	Notes	30.6.09 Unrestricted funds £	30.6.08 Total funds £
FIXED ASSETS			
Investments	10	2,919,525	3,443,140
CURRENT ASSETS			
Debtors: amounts falling due within one year	11	2,644	6,845
Cash at bank		392,832	648,666
		<u>395,476</u>	<u>655,511</u>
CREDITORS			
Amounts falling due within one year	12	(4,704)	(5,287)
NET CURRENT ASSETS		<u>390,772</u>	<u>650,224</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,310,297</u>	<u>4,093,364</u>
NET ASSETS		<u><u>3,310,297</u></u>	<u><u>4,093,364</u></u>
FUNDS	13		
Unrestricted funds		<u>3,310,297</u>	<u>4,093,364</u>
TOTAL FUNDS		<u><u>3,310,297</u></u>	<u><u>4,093,364</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 18 November 2009 and were signed on its behalf by:


 P N Guy -Trustee

Notes to the Financial Statements
for the Year Ended 30 June 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

A designated fund has been established to cover the future grant commitments of the Charity. The Trustees have agreed that sufficient funds to cover two years' future grant commitments should be held in the Designated Fund and a transfer from the General Fund has been made to cover this. Grant payments are made from the Designated Fund and a transfer is made to cover increases in outstanding commitments.

Cost of management

Costs of management and administration of the Charity are shown as expenses incurred by the Charity.

2. INVESTMENT INCOME

	30.6.09	30.6.08
	£	£
Investment income	165,296	184,862
Deposit interest	13,493	40,681
	<u>178,789</u>	<u>225,543</u>

3. INVESTMENT MANAGEMENT COSTS

	30.6.09	30.6.08
	£	£
Investment management costs	<u>12,214</u>	<u>11,253</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2009

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 5)	Totals
	£	£	£
Grant management	17,989	-	17,989
Grants paid	-	140,889	140,889
	<u>17,989</u>	<u>140,889</u>	<u>158,878</u>

5. GRANTS PAYABLE

	30.6.09	30.6.08
	£	£
Grants paid	<u>140,889</u>	<u>162,615</u>

120 grants were paid to individuals and 4 to organisations, 86% being for educational purposes and the balance for welfare purposes.

6. GOVERNANCE COSTS

	30.6.09	30.6.08
	£	£
Council of management meeting expenses	888	1,653
Company secretary	7,750	7,500
General expenses	144	360
Auditors' remuneration	1,704	1,705
	<u>10,486</u>	<u>11,218</u>

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	30.6.09	30.6.08
	£	£
Auditors' remuneration	<u>1,704</u>	<u>1,705</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration nor any other benefits for the year ended 30 June 2009 nor for the year ended 30 June 2008.

Trustees' Expenses

	30.6.09	30.6.08
	£	£
Trustees' expenses	<u>888</u>	<u>1,653</u>

The total of the expenses claimed by the five trustees for the year to 30 June 2009 of £888 (2008 - £1,653) relate to the reimbursement of travelling expenses, totalling £395 and trustees meeting venue costs of £493.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2009

9. GAINS / LOSSES ON INVESTMENT INCOME

	30.6.09	30.6.08
	£	£
Realised loss on sale of investments	310,772	162,751
Unrealised loss on sale of investments	469,506	563,501
	<u>780,278</u>	<u>726,252</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 July 2008	3,443,140
Additions	1,253,095
Disposals	(1,307,204)
Impairments	(469,506)
At 30 June 2009	<u>2,919,525</u>
NET BOOK VALUE	
At 30 June 2009	<u>2,919,525</u>
At 30 June 2008	<u>3,443,140</u>

There were no investment assets outside the UK.

	30.6.09	30.6.08
	£	£
Cost	<u>2,951,317</u>	<u>2,975,808</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.09	30.6.08
	£	£
Case secretary	2,000	2,000
Interest receivable	644	4,845
	<u>2,644</u>	<u>6,845</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.09	30.6.08
	£	£
Investment management costs	3,000	3,582
Accrued expenses	1,704	1,705
	<u>4,704</u>	<u>5,287</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2009

13. MOVEMENT IN FUNDS

	At 1.7.08 £	Net movement in funds £	Transfers between funds £	At 30.6.09 £
Unrestricted funds				
General fund	4,013,054	(642,178)	(96,004)	3,274,872
Designated fund	80,310	(140,889)	96,004	35,425
	<u>4,093,364</u>	<u>(783,067)</u>	<u>-</u>	<u>3,310,297</u>
TOTAL FUNDS	<u>4,093,364</u>	<u>(783,067)</u>	<u>-</u>	<u>3,310,297</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	178,789	(40,689)	(780,278)	(642,178)
Designated fund	-	(140,889)	-	(140,889)
	<u>178,789</u>	<u>(181,578)</u>	<u>(780,278)</u>	<u>(783,067)</u>
TOTAL FUNDS	<u>178,789</u>	<u>(181,578)</u>	<u>(780,278)</u>	<u>(783,067)</u>

14. LIMITED LIABILITY (BY GUARANTEE)

The liability of the Members is limited. Every Member of the Association undertakes to contribute to the assets of the Association in the event of the same being wound up while he is a Member, or within one year after he ceases to be a Member, for payment of the debts and liabilities of the Association contracted before he ceases to be a Member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding £1.

Detailed Statement of Financial Activities
for the Year Ended 30 June 2009

	30.6.09 £	30.6.08 £
INCOMING RESOURCES		
Investment income		
Investment income	165,296	184,862
Deposit interest	13,493	40,681
	<u>178,789</u>	<u>225,543</u>
Total incoming resources	178,789	225,543
RESOURCES EXPENDED		
Investment management costs		
Investment management costs	12,214	11,253
Charitable activities		
Case secretary	17,989	21,044
Grants	140,889	162,615
	<u>158,878</u>	<u>183,659</u>
Governance costs		
Council of management meeting expenses	888	1,653
Company secretary	7,750	7,500
General expenses	144	360
Auditors' remuneration	1,704	1,705
	<u>10,486</u>	<u>11,218</u>
Total resources expended	181,578	206,130
Net (expenditure)/income before gains and losses	(2,789)	19,413
Realised recognised gains and losses		
Gains/(losses) on fixed asset investments	(780,278)	(726,252)
Net expenditure	<u>(783,067)</u>	<u>(706,839)</u>