

REGISTERED COMPANY NUMBER: 08425307 (England and Wales)
REGISTERED CHARITY NUMBER: 1154016

Report of the Trustees and
Unaudited Financial Statements for
the Year Ended 31 August 2018 for
British Motorcycle Manufacturing
Academy Limited

**British Motorcycle Manufacturing
Academy Ltd**

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for the Year Ended 31 August 2018**

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**British Motorcycle Manufacturing
Academy Limited**

**Report of the Trustees
for the Year Ended 31 August 2018**

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 31 August 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2015).

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08425307 (England and Wales)

Registered Charity number

1154016

Registered office

20 Nursery Court
Kibworth Harcourt
Leicestershire
LE8 0EX

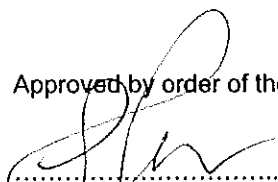
Trustees

SJ Garner
SP Skinner

Independent examiner

Cedar Business Solutions Ltd

Approved by order of the board of trustees on 22nd October 2020 And signed on behalf by:



S J Garner - Trustee

**Independent Examiner's Report to the Trustees of
British Motorcycle Manufacturing
Academy Limited**

Independent examiner's report to the trustees of British Motorcycle Manufacturing Academy Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

However, on the 29th January 2020 an Administrator was appointed to Norton Motorcycles (UK) Ltd and Donnington Hall Estates Ltd. Both these Companies continue to have monies due to the Company. The trustees believe there are valid claims submitted to the Administrators and will collect any outstanding amounts due to the charity. There has therefore been no adjustment in this report for any potential loss.

22nd October 2020

British Motorcycle Manufacturing
Academy Limited

Statement of Financial Activities (Incorporating
an Income and Expenditure Account)
for the Year Ended 31 August 2018

	Notes	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	38,094	499,778
Investment income	3	5	9
Total		38,099	499,787
EXPENDITURE ON			
Charitable activities	4		
Educational		64,236	520,488
NET INCOME/(EXPENDITURE)		(26,137)	(20,701)
RECONCILIATION OF FUNDS			
Total funds brought forward		100,550	121,251
TOTAL FUNDS CARRIED FORWARD		74,413	100,550

CONTINUING OPERATIONS

All income and expenditure have arisen from continuing activities.

The notes form part of these financial statements

**British Motorcycle Manufacturing
Academy Limited**

**Balance Sheet At
31 August 2018**

		2018 Total funds	2017 Total funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	10	3,642	5,504
CURRENT ASSETS			
Debtors: amounts falling due within one year 11		153,946	222,909
Cash at bank and in hand		973	37,101
		154,919	260,010
CREDITORS		(82,909)	(162,486)
Amounts falling due within one year	12		
NET CURRENT ASSETS/(LIABILITIES)		72,010	97,524
TOTAL ASSETS LESS CURRENT LIABILITIES		75,652	103,028
CREDITORS			
Amounts falling due after more than one year		(1,239)	(2,478)
NET ASSETS/(LIABILITIES)		74,413	100,550
FUNDS			
Unrestricted funds		74,413	(33,698)
Restricted funds		0	134,248
TOTAL FUNDS		74,413	100,550

The notes form part of these financial statements

Balance Sheet - continued
At 31 August 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

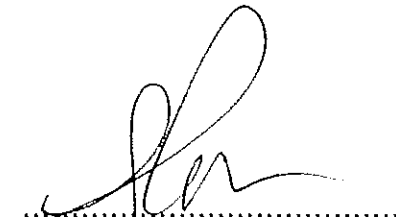
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 22nd October 2020


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S J Garner - Trustee

**Notes to the Financial Statements for
the Year Ended 31 August 2018**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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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. During the year no funds remained restricted outside of the accounting period.

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

2. DONATIONS AND LEGACIES

	2018 £	2017 £
Grants	38,094	499,280
Other income	0	498
	38,094	499,778

Grants received, included in the above, are as follows:

	2018 £	2017 £
Other grants	0	499,280

3. INVESTMENT INCOME

	2018 £	2017 £
Interest receivable	5	9

4. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 5) £	Support costs £	Totals £
Educational	48,246	14,990	64,236

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2018 £	2017 £
Staff costs	42,723	62,481
Insurance	2,331	1,963
Telephone and communication costs	1,159	2,304
Postage and stationery	42	216
Advertising	0	-
Sundries	1,739	1,955
Training and registration fees	252	18,978
Travelling and motor expenses	0	84
Purchases	0	14,534
	48,246	102,515

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2018 £	2017 £
Depreciation - owned assets	1,862	2,757
Deficit/(surplus) on disposal of fixed asset	0	2,621

**Notes to the Financial Statements –
continued for the Year Ended 31 August
2018**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2018 nor for the year ended 31 August 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2018 nor for the year ended 31 August 2017.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2018	2017
Tutors	1	1
Administrative	1	1
Apprentices	0	0
Totals	2	2

No employees received emoluments in excess of £60,000.00

Apprentices were employed by the charity until 30 June 2016 and transferred onto the payroll of Norton Motorcycle (UK) Limited thereafter.

9. EXCEPTIONAL ITEMS

There are no Exceptional Items reported in the accounts.

Notes to the Financial Statements – continued
for the Year Ended 31 August 2018

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST	271	1,765	12,693	14,729
At 1 September 2017				
Additions				
Disposals				
At 31 August 2018	271	1,765	12,693	14,729
DEPRECIATION				
At 1 September 2017	157	1,020	8,048	9,225
Charge for year	28	186	1,648	1,862
Eliminated on disposal				
At 31 August 2018	185	1,206	9,696	11,087
NET BOOK VALUE				
At 31 August 2018	200	559	2,997	3,642
At 31 August 2017	114	745	4,645	5,504

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	136,403	152,402
Prepayments and accrued income	17,543	70,507
	153,946	222,909

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other loans (see note 14)	0	23,163
Trade creditors	14,820	22,341
Social security and other taxes	0	8,600
Other creditors	60,550	91,965
Accrued expenses	6,300	15,178
Deferred grants	1,239	1,239
	82,909	162,486

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Deferred grants	1,239	2,478

**Notes to the Financial Statements – continued
for the Year Ended 31 August 2018**

14. LOANS

An analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year on demand:		
Other loans	<u>0</u>	<u>23,163</u>

15. RELATED PARTY TRANSACTIONS

At the year end, there was an amount of £65,853 (2016: £50,437) owing from Norton Motorcycles (UK) Limited. A company in which the trustees are also directors. This amount is unsecured, interest free, and has no fixed repayment date. This amount is included in note 11 (other debtors) and is included in note 12.

At the year end there was an amount of £10,000 (2017: £10,000) owing from Donnington Hall Estates Limited. A company in which Mr S J Garner is also a director. This amount is unsecured, interest free, and has no fixed repayment date.

**British Motorcycle Manufacturing
Academy Limited**

**Detailed Statement of Financial Activities for
the Year Ended 31 August 2018**

	2018 £	2017 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	38,094	499,280
Other income	0	498
	38,094	499,778
Investment income		
Interest receivable	5	9
Total incoming resources	38,099	499,787
EXPENDITURE		
Charitable activities		
Wages and national insurance	42,723	57,670
Social security (inc above for 2018)	0	4,811
Insurance	2,331	1,963
Telephone and communication costs	1,159	2,304
Postage and stationery	42	216
Advertising	0	-
Sundries	1,739	1,955
Training and registration fees	252	18,978
Travelling and motor expenses	0	84
Purchases	0	14,534
	48,246	102,515
Support costs		
Management		
Rates and water	10,712	27,135
Management charge	0	180,000
	10,712	207,135
Finance		
Bank charges	416	303
Bank interest	0	-
	416	303
Other		
Fixtures and fittings depreciation	28	38
Motor vehicles depreciation	186	248
Computer equipment depreciation	1,648	2,471
Loss on sale of tangible fixed assets	0	2,621
Grants payable	0	191,657
	1,862	197,035

**British Motorcycle Manufacturing
Academy Limited**

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2018**

	2018 £	2017 £
Governance costs		
Accountancy		
Independent examiner's costs	2,000	10,700
Legal fees	1,000	2,800
	0	0
	3,000	13,500
Total resources expended		
	<u>64,236</u>	<u>520,488</u>
Net (expenditure)/income	(26,137)	(20,701)
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