

Unit 2 - The Business of Travel and Tourism

The National Trust

Ownership

The National Trust is a charity and is completely independent of the Government. It is owned by its members

Control

The National Trust is run by a small board of trustees who are responsible for the running of the charity and for making sure that the organisation works as well as possible to deliver its core purposes. The majority of the Board of Trustees are Council members, who make sure they discharge their responsibilities properly. The Council is made up of 52 members, 26 elected by the members of the National Trust.

Sources of finance

The source of finance they get is by income on membership fees, donations and legacies, and revenue raised from their commercial operations.

Liability

No member of the Trust is liable to contribute towards the payment of the debts and liabilities of the Trust beyond the amount of the annual subscription of such member of any contribution agreed to be given and remaining unpaid.

The money from the members and its interests goes to staff, customers, and volunteers.

They do get tax concessions but they pay tax. The National Trust is liable to pay tax on trading profits in the same way as other companies. But, other companies, they can get tax relief for charitable payments to a charity under the company Gift Aid scheme. A company donating all of its taxable profits to charity will get a tax deduction to the amount of the profits, so that no tax will be payable.

Distribution of profits

It's a non-profit organisation and any money made is use to take the salaries to the staff and also to fund a varieties of different projects.

Documentation needed to set up a business

There are three main types of governing document, the three main types of governing document are:

- Charitable companies: model memorandum and article of association
- Charitable Trusts: Model Trust Deed
- Charitable Associations: Model Constitution

Alton Towers

Ownership

Alton Towers is owned by Merlin Entertainments group who are a leading name in location based, quality family entertainment.

Control

It's controlled by managers on a daily basis???

Workers * Managers * Owners

Sources of Finance.

Their sources of finance are through Bank Loans, Shareholders, and government grants.

Liability

Alton Towers is liable to lots of people to share holders because the share and the staff because their jobs may also change when new rides are build.

What happens at Alton towers has a high effect on them and there life. e.g. if there is a p roblem or if something goes wrong in the

Distribution of profits

Part of the profits goes to the theme parks, dividends and shareholders

Documentation needed to set up a business

Certificate of incorporation is the means of registering a business as a company with Companies House. An application is completed and submitted with all the company details.

Memorandum of association: this document gives the name and location of the company and describes the nature of its business. It also shows the amount of share capital in a company and how it is divided.

Articles of association: this document explains how the company will be run, what rights the shareholders have and what rights the company directors have.