

OXFORDSHIRE MOTOR PROJECT

England & Wales · Charity number 1013246

Details

Other names T R A X, TRAX

Status Registered

Legal form Charitable company

Company number [02733803](#)

Registered 1992-07-29

Register [View on the Charity Commission register](#)

Contact

Address Red Barn Farm
Woodstock Road
Wolvercote
Oxford
OX2 8JR

Phone 01865318040

Email admin@traxonline.co.uk

Website www.traxorg.com

Activities

Objects: 1) TO ADVANCE THE EDUCATION AND TRAINING OF YOUNG PEOPLE UNDER THE AGE OF 25 YEARS WHO OR WHOSE PARENTS ARE RESIDENT IN OXFORDSHIRE AND WHO HAVE BEEN CONVICTED OF A CRIMINAL OFFENCE INVOLVING A MOTOR CAR OR WHOSE CIRCUMSTANCES MAY CREATE TENDENCIES IN THEM TOWARDS SUCH OFFENCES SO THAT SUCH YOUNG PEOPLE MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY AND BECOME BETTER EQUIPED TO TAKE A USEFUL AND RESPONSIBLE PLACE IN THE COMMUNITY AND THEIR CONDITIONS OF LIFE MAY BE IMPROVED. 2) TO PROMOTE THE STUDY AND RESEARCH FOR PUBLIC DISSEMINATION INTO THE CAUSE AND PREVENTION OF CRIMINAL OFFENCES INVOLVING MOTOR CARS BY SUCH YOUNG PEOPLE.

Activities: TRAX is a Motor project based in Oxford that works all over Oxfordshire; we provide a range of mechanical and practical based courses for young people aged 13-21. All of our courses include issue based group work, teambuilding, social skills and 1-1 sessions. We run City & Guilds, AQA and Entry Level qualifications.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** OXFORDSHIRE
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,131,619	£1,088,054	£237,252	30
2023-08-31	£957,965	£897,264	£193,687	26
2022-08-31	£716,358	£754,403	£132,986	23
2021-08-31	£749,603	£732,022	£171,031	22
2020-08-31	£728,142	£564,594	£153,450	18

Trustees

Name	Role	Appointed
Carmen Hutchinson		2022-04-12
Cllr Rae Humberstone		2020-01-01
DR Simon John Draper		2015-01-01
Nicolas Bernard Frederick Haudecoeur-Wilks		2021-04-26
Nicolas Haudecoeur-Wilks		2021-04-26
Paul Sweeney		2022-05-23

OXFORDSHIRE MOTOR PROJECT

England & Wales - Charity number 1013246

Accounts

Charity registration number 1013246 (England and Wales)

Company registration number 02733803

OXFORDSHIRE MOTOR PROJECT
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

TUESDAY



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18/03/2025

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COMPANIES HOUSE

OXFORDSHIRE MOTOR PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rae Humberstone Paul Sweeney Carmen Hutchinson Nicolas Haudecoeur-Wilks Simon Draper
Senior management	Peter Wilks Steph Dass
Charity number (England and Wales)	1013246
Company number	02733803
Registered office	Red Barn Farm Woodstock Road Wolvercote Oxford OX2 8JR
Auditor	Gravita Audit Oxford LLP First Floor, Park Central 40-41 Park End Street Oxford OX1 1JD

OXFORDSHIRE MOTOR PROJECT

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OXFORDSHIRE MOTOR PROJECT

TRUSTEES' FOREWORD

FOR THE YEAR ENDED 31 AUGUST 2024

Another year of increasing student numbers, in part driven by an increasing demand across Oxfordshire. To support the increase, we made a slight change to the structure by increasing the overall TA role numbers while reducing some senior roles. This has improved our ability to provide increased 1-1 support. We further increased the TA numbers in the back half of the year to enable us to be ready for the further increase in student numbers expected in 24/25.

Revenues for the year 23/24 increased making a positive contribution to reserves. The strategy of increasing TA levels before year-end has enabled us to complete training so the staff are immediately able to deliver on their required roles. The student numbers for 24/25 have indeed increased by 18%. The expectation is that the increase will continue to the maximum level of capability with a small increase in TA staff levels to manage this increase. We are also planning a slight restructure in first-line management to ensure there is enough support for the increased level of TA.

It should be noted these are not standard TAs but individuals who do not just deliver the course material but go through a training programme in therapeutics, mental health and 1-1 care, restraint training as well as the standard package of training we deliver to all members of staff.

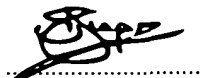
Potential new premises have taken a large part of management time. The demand for charity services continues to increase, and the need for new premises is important not just in terms of numbers but increasing the supporting services. The charity has identified a strong possibility at the start of 23/24 and is continuing negotiations with various stakeholders. The charity will continue to hold staff and student numbers for the current site until new premises are confirmed.

The plan to build on the successful apprenticeship scheme has not increased at the levels we would have liked, still on plan but the demand is large. There is an increase in management time to ensure we can deliver the support for apprenticeships. It is expected we can turn our attention to developing the apprenticeship programme in late 24/25 and into 2026 meeting the demand for these schemes.

As part of our growth, the decision was taken to change the auditor to Critchleys now Gravita. We have been very pleased by the professionalism and support received and look forward to working with them in the coming years.

Our staff have been, as in the previous years, excellent in their professionalism and in managing some of the county most challenging young people. We continue to invest in training and development in child protection reflected by the positive outcomes from school compliance visits and the council reviewing our processes. The decision to focus on therapeutics and mental health support in the early years is delivering measurable improvements, which we hope will increase as we build through 11 through to 14. Therapeutics and mental health support continue to be an important part of the work post-14. Of note is the excellent progress across functional skills, which include Maths and English.

Once again, we thank the friends of the charity for their continued support whether that be financial or advice.



Simon Draper
Trustee

Date: 26 February 2025

OXFORDSHIRE MOTOR PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

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 2024. 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 2019).

Objectives and activities

The objectives of the charity are:

To advance the education and training of young people under the age of 20 years who, or whose parents reside in Oxfordshire and the surrounding area and who are struggling with mainstream education or alternative education provision. In addition, the charity takes on young people whose circumstances may create tendencies in them towards offences so that such young people may grow to full maturity as individuals and members of society and become better equipped to take a useful and responsible place in the community.

Public benefit

The charity exists to serve a wide range of young people, at what may be difficult and formative times of their lives, to augment the resources available to provide appropriate levels of care and support.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard for the Commission's guidance on public benefit.

Achievements and performance

Significant activities and achievements against objectives

As we move completely clear of COVID-19 lockdowns, the year accelerated with the numbers of students alongside investment in staff for the future. This year's accounts demonstrate that ability to deliver fully with increased revenues and a strong contribution to reserves. Costs have increased, especially for staff as we built for 2024/25 and into 2026.

The forecast for 24/25 and actuals to December 24 shows further increases in student numbers.

The trustees believe that the charity continues to be in a strong position to meet the challenges of its core delivery which is to provide growing support to those young people who are high-risk and vulnerable within Oxfordshire, with holistic support and structured vocational courses achieving recognised qualifications. Alongside the increased number of students, the first apprenticeships were successfully completed. One apprentice moved on to full-time employment outside of the charity and the other in the programme is now employed as a full-time tutor in the bicycle workshop.

It is important to understand that to achieve success we have not engaged in historic averages except for two key measurements of % of students achieving their exams and % of students who gain full-time permanent employment, further education or an official apprenticeship scheme. We focus our energy on individuals asking what good looks like for them understanding that that can expand as they achieve milestones in improving mental health, and functional skills and for the first time for many City and Guilds awards for performance. Each student has a daily log which enables us not to focus on the individual short-term ups and downs but to gauge the direction of travel, making slight adjustments on the way. When we sit down with a student, we don't deal with superficial content but with a sense of progress, backed up by specifics closing the gap between what may have seemed impossible, becoming possible. We cannot change the past, but we can influence the future.

Financial review

The trustees have considered the financial position at the balance sheet date and are satisfied that the charity is stable with predictable revenues. The trustees consider that the strategy that has been put in place over the last five financial years is working and delivering predictable revenues, alongside planned increases in student numbers and increasing diversity.

The forecast budget stated growth would be achieved by August 24. The trustees can confirm the plans in place to achieve growth were met and the long-term forecast is for that growth to continue into the year ending August 25.

OXFORDSHIRE MOTOR PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Going concern

The financial statements have been prepared on a going concern basis as the trustees have assessed the position and have no reason to believe that any material uncertainties would affect the ability of the charity to continue as a going concern for the foreseeable future.

The trustees have considered the next 12 months and reviewed post-date reports for that period in their assessment. We note the period from September 1st, 2024, to December 31st, 2024, an increase of 25% in revenues.

Reserves policy

Unrestricted funds are needed to provide resources that can be assigned to specific projects to enable those projects to be undertaken at short notice, as well as to cover ongoing costs of the charity, without which the charity could not function. The trustees consider it prudent that unrestricted reserves should be held to the level of 3 months' salary costs which is budgeted to be £238,000. Currently the unrestricted free reserves is £123,166. Covid-19 lockdowns restricted the capacity which the charity was able to offer to students which meant income stagnated while costs continued to grow as the charity recruited appropriate staff to support its work. Following the lifting of these restrictions the charity has returned to making a surplus and is on target to hit this level of reserves by Q1 of 2026.

The trustees' decision to move away from a reliance on Trusts and Funds accelerated during the year to more increased revenues with contracts direct with OCC and schools. The move towards Special Educational Needs (SEN) either from OCC or directly with schools is a service that supports the local community.

Plans for future periods

Given the growing demand for our services, our plans continue to be to increase the services and vocational courses to provide proven outcomes for young people. In the medium term that will include moving to new premises.

As we move into the new year our cash position is strong with record numbers of students this year and a planned increase in 24/25 We will also see an acceleration of the moving-on scheme that is now taking students beyond their time at the charity as we assist their chances for employment. As part of that programme, we introduced apprenticeships and confirmed the first two apprenticeships were successful. One left the charity for full-time employment outside of the charity and the other is now employed by the charity delivering bicycle City and Guilds courses to young people. We are extending the apprenticeship scheme over the next two years.

The long-term strategy of combining mental health with vocational skills qualifications and importantly moving on to further education or employment is a proven model to make a significant difference to young people's lives. It is a unique model that other counties are interested in replicating through the project.

Structure, governance and management

Oxfordshire Motor Project is registered under the Companies Act 2006 as a company limited by guarantee and not having a share capital.

Oxfordshire Motor Project is a registered Charity constituted as a limited company under its Memorandum and Articles of Association. The charity registration number is 1013246 (England and Wales) and the company registration number is 02733803 (England and Wales).

OXFORDSHIRE MOTOR PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Recruitment and appointment of trustees

The Trustees are also the directors of Oxfordshire Motor Project for the purpose of company law.

The charity identifies Trustees from all walks of life, either those who approach us or we approach them. We currently have a professor, an Investment Banker, an FD, an ex-Lord Mayor and importantly an ex-attendee as a pupil at Trax in the 90s and now employed by Mercedes.

A candidate may come from a specific skill set or a general knowledge and commitment to the outcomes.

- Once a candidate has been identified we would invite them to a trustee meeting limited by stepping out for sensitive or confidential information.
- The trustees would take a vote, and a majority would carry a draft positive outcome. Check with the candidate if they wish to proceed.
- Compliance checks, including DBS and conflict of interest checks
- Letter from Chair confirming requirements and timescale including "being a charity trustee" charity information pack. Included in this pack are the critical policy documents that will need to be read and understood. As part of the training, the new trustees will be quizzed on their understanding and be given a full set as a reference point.
- Complete the Companies House Director appointment while finally ensuring the appointment has been logged on the charity commission website.

During this process the candidate would spend a few days at the charity witnessing the work that is carried out in person and by the time they are confirmed as a trustee they would be familiar with the processes of the charity.

Organisational structure

Overall responsibility for the charity's management rests with the Board of Trustees who are also the charity's directors. The selection of trustees is designed to supplement the existing skills and expertise of the Board and is governed by an informal skills assessment.

Reporting line 2024/2025

Chair of Trustees (final vote if no majority on major decisions) Trustees

Strategy is developed by the Trustees and CEO

CEO reports to the Trustees and has direct line responsibility for Finance, HR, Legal, Compliance and Student Performance within the reporting line.

The COO reports to the CEO and has direct responsibility for day-to-day operations, Student Intake, and Risk Assessments, including liaising with SEN officers

Senior Management Role reports to the COO Bar two who reports directly to the CEO but liaises with the COO from time to time.

Tutors and TAs report directly to Senior Managers.

Other matters

Key management personnel

Key Management Personnel is considered to include the Chief Executive Officer and Chief Operation Officer. Further information on remuneration is given in note 10.

OXFORDSHIRE MOTOR PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees review, on an annual basis, the major risks which the charity faces to ensure that it has sufficient resources in the event of adverse conditions. The trustees have examined the operational and business risks which the charity faces and confirms that they are satisfied that systems and controls are established over key financial systems to mitigate any significant risks.

The major risks facing the charity are around controlling costs and securing long-term premises. The trustees are very aware that it is essential to control costs both around infrastructure and in those arising as a result of the increasing student numbers. Whilst growth is good, uncontrolled growth is not. Additionally, the trustees are aware that increasing student numbers and increasing revenue means that it is fundamentally important to ensure that organisationally the correct structure is in place in terms of operations, governance and ongoing scrutiny. In the next financial year, it will be a priority to secure new premises as the charity will need to move in the next 2 to 3 years.

These risks are at the top of the operations team list, and these are reported on and monitored at every Board meeting.

Auditor

In accordance with the company's articles, a resolution proposing that Gravita Audit Oxford LLP be reappointed as auditor of the company will be put at a General Meeting.

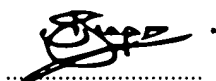
Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The charity is registered with the Charity Commission and Companies House as Oxfordshire Motor Project but is commonly referred to by its stakeholders as TRAX Motor Project.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees and signed on its behalf by:



.....
Simon Draper
Trustee

Date: 26 February 2025

OXFORDSHIRE MOTOR PROJECT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees, who are also the directors of Oxfordshire Motor Project for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

OXFORDSHIRE MOTOR PROJECT

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF OXFORDSHIRE MOTOR PROJECT

Opinion

We have audited the financial statements of Oxfordshire Motor Project (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

OXFORDSHIRE MOTOR PROJECT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF OXFORDSHIRE MOTOR PROJECT

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where applicable; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

OXFORDSHIRE MOTOR PROJECT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF OXFORDSHIRE MOTOR PROJECT

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing relevant correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

The comparative figures are unaudited.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Katherine Wilkes (Senior Statutory Auditor)

For and on behalf of Gravita Audit Oxford LLP, Statutory Auditor

Chartered Accountants

First Floor, Park Central

40-41 Park End Street

Oxford

OX1 1JD

Date: 14 March 2025.....

OXFORDSHIRE MOTOR PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Restated Unrestricted funds 2023 £	Restricted funds 2023 £	Restated Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	2,350	10,000	12,350	6,861	13,949	20,810
Charitable activities	4	1,094,046	25,181	1,119,227	896,886	40,060	936,946
Investments	5	42	-	42	209	-	209
Total income		<u>1,096,438</u>	<u>35,181</u>	<u>1,131,619</u>	<u>903,956</u>	<u>54,009</u>	<u>957,965</u>
Expenditure on:							
Charitable activities	6	1,054,733	33,321	1,088,054	852,551	43,995	896,546
Other expenditure	11	-	-	-	718	-	718
Total expenditure		<u>1,054,733</u>	<u>33,321</u>	<u>1,088,054</u>	<u>853,269</u>	<u>43,995</u>	<u>897,264</u>
Net income		41,705	1,860	43,565	50,687	10,014	60,701
Transfers between funds		21,326	(21,326)	-	-	-	-
Net movement in funds	8	63,031	(19,466)	43,565	50,687	10,014	60,701
Reconciliation of funds:							
Fund balances at 1 September 2023		166,116	27,571	193,687	115,429	17,557	132,986
Fund balances at 31 August 2024		<u>229,147</u>	<u>8,105</u>	<u>237,252</u>	<u>166,116</u>	<u>27,571</u>	<u>193,687</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The prior year expenditure has been restated to split out £718 loss on disposal into other expenditure instead of charitable activities. The net effect on the Statement of Financial Activities is £Nil.

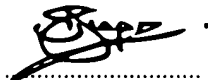
OXFORDSHIRE MOTOR PROJECT

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		114,085		115,938
Investments	14		1		1
			<u>114,086</u>		<u>115,939</u>
Current assets					
Debtors	15	176,405		103,869	
Cash at bank and in hand		40,857		64,584	
		<u>217,262</u>		<u>168,453</u>	
Creditors: amounts falling due within one year	16	<u>(94,096)</u>		<u>(90,705)</u>	
Net current assets			<u>123,166</u>		<u>77,748</u>
Total assets less current liabilities			<u>237,252</u>		<u>193,687</u>
The funds of the charity					
Restricted income funds	18		8,105		27,571
Unrestricted funds	19		229,147		166,116
			<u>237,252</u>		<u>193,687</u>

The financial statements were approved by the trustees on **26 February 2025**



Simon Draper
Trustee

Company registration number 02733803 (England and Wales)

OXFORDSHIRE MOTOR PROJECT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	24		(8,607)		14,498
Investing activities					
Purchase of tangible fixed assets		(15,162)		(11,329)	
Investment income received		42		209	
Net cash used in investing activities			(15,120)		(11,120)
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(23,727)		3,378
Cash and cash equivalents at beginning of year			64,584		61,206
Cash and cash equivalents at end of year			<u>40,857</u>		<u>64,584</u>

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Oxfordshire Motor Project is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Red Barn Farm, Woodstock Road, Wolvercote, Oxford, OX2 8JR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Course fees are recognised in the academic period to which they relate.

Income from grants (including government grants) is recognised in the period in which the teaching is performed, as the service is delivered, using the performance model as per FRS102. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attached to them. Where the grant imposes performance-related conditions, it is recognised only when those conditions have been met. Where grants are received prior to satisfying the revenue recognition criteria, they are recognised as a liability.

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 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.

All expenditure is recognised inclusive of VAT.

Expenditure on charitable activities includes those costs incurred by the charity in delivering its activities and includes both direct and allocated support costs.

Governance costs includes those costs associated with meeting the statutory requirements of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10% straight line
Plant and equipment	15% straight line
Fixtures and fittings	15% straight line
Motor vehicles	25% reducing balance
Cabins	5% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are measured at cost.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Depreciation

This is an estimate based on the useful economic life of fixed assets. This is applied as described in the fixed assets policy. The amount of depreciation for the reporting period is £17,015 (2023: 18,602)

Bad debtor provision

This is an estimate on what outstanding debtors at year end are unlikely to be received. This is calculated by reviewing the age of debtors and the specific circumstances surrounding the debtor. The amount provided for at year end is £0 (2023: £29,680)

Accrued expenses

These are expenses that relate to the reporting period but are received after the period ends. This is calculated by reviewing invoices received after the year end and using managements knowledge of the costs occurring in the year. The amount accrued at year end is £36,093 (2023: £51,341)

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	2,350	10,000	12,350	6,861	13,949	20,810

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities						
Grants	-	25,181	25,181	-	40,060	40,060
Course fees	1,094,046	-	1,094,046	896,886	-	896,886
	<u>1,094,046</u>	<u>25,181</u>	<u>1,119,227</u>	<u>896,886</u>	<u>40,060</u>	<u>936,946</u>

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

4 Income from charitable activities

(Continued)

The grant received in both the current and the comparative periods is from Response Organisation. All monies relate to educational and training programmes. There are no unfulfilled conditions or other contingencies attaching to these grants at the balance sheet date. The charity has not directly benefit from any other forms of government assistance.

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	42	209

6 Expenditure on charitable activities

	Total 2024 £	Restated Total 2023 £
Direct costs		
Staff costs	846,291	661,885
Depreciation and impairment	17,015	18,062
Programme expenses	63,610	57,343
Student travel	18,942	1,499
Site maintenance	10,945	8,345
Utilities	22,975	20,091
Rent and rates	32,982	34,057
Staff training and other expenses	17,395	10,571
	<u>1,030,155</u>	<u>811,853</u>
Share of support and governance costs (see note 7)		
Support	57,899	84,693
	<u>1,088,054</u>	<u>896,546</u>
Analysis by fund		
Unrestricted funds	1,054,733	852,551
Restricted funds	33,321	43,995
	<u>1,088,054</u>	<u>896,546</u>

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

6 Expenditure on charitable activities (Continued)

The charitable activities has been restated from the prior year for this note. The prior year accounts note didn't agree to the statement of financial activities. The amount of non-staff costs has changed from £220,379 to £234,571. The costs have been split differently to the prior year to better reflect the nature of the charities activities. In addition £718 composed of loss on disposals has been split out into the Other Expenses note. The net impact on the SoFA is £Nil.

7 Support costs allocated to activities

	2024	2023
	£	£
Professional fees	29,580	14,099
Admin costs	33,899	36,995
Sundry costs	2,828	3,751
Provision movements	(8,408)	29,848
	<u>57,899</u>	<u>84,693</u>
Analysed between:		
Total	<u>57,899</u>	<u>84,693</u>

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	9,750	-
Depreciation of owned tangible fixed assets	17,015	18,062
Loss on disposal of tangible fixed assets	-	718
	<u>26,765</u>	<u>18,780</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year except for as disclosed in the related party transactions note.

No trustees were reimbursed for expenses during the year. (2023: None)

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Staff on direct charitable work	26	23
Administrative staff	5	3
	<u>31</u>	<u>26</u>

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

10 Employees (Continued)

Employment costs	2024	2023
	£	£
Wages and salaries	779,005	605,312
Social security costs	55,352	45,605
Other pension costs	11,934	10,968
	<u>846,291</u>	<u>661,885</u>

Redundancy and termination payments totalling £4,379 were made in the reporting period.

Ex-gratia payments totalling £9,552 were made in the reporting period.

The number of employees whose annual remuneration was more than £60,000 is as follows:

2024	2023
Number	Number
<u>1</u>	<u>1</u>

Remuneration of key management personnel

The remuneration of key management personnel, including employer NI and pension costs, was £131,163 (2023: £123,381)

11 Other expenditure

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Net loss on disposal of tangible fixed assets	<u>-</u>	<u>718</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

13 Tangible fixed assets

	Leasehold improvements	Assets under construction	Plant and equipment	Fixtures and fittings	Motor vehicles	Cabins	Total
	£	£	£	£	£	£	£
Cost							
At 1 September 2023	6,017	-	81,542	7,289	28,865	87,858	211,571
Additions	-	5,183	6,795	2,384	800	-	15,162
At 31 August 2024	6,017	5,183	88,337	9,673	29,665	87,858	226,733
Depreciation and impairment							
At 1 September 2023	687	-	50,320	1,679	21,773	21,174	95,633
Depreciation charged in the year	602	-	9,234	1,451	1,973	3,755	17,015
At 31 August 2024	1,289	-	59,554	3,130	23,746	24,929	112,648
Carrying amount							
At 31 August 2024	4,728	5,183	28,783	6,543	5,919	62,929	114,085
At 31 August 2023	5,330	-	31,222	5,610	7,092	66,684	115,938

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

14 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 September 2023 & 31 August 2024	1
Carrying amount	
At 31 August 2024	1
At 31 August 2023	1

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries	23	1	1

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	135,597	72,103
Amounts owed by fellow group undertakings	1,983	1,983
Other debtors	6,491	331
Prepayments and accrued income	32,334	29,452
	<u>176,405</u>	<u>103,869</u>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	16,498	19,562
Trade creditors	4,750	3,271
Other creditors	21,508	4,165
Accruals and deferred income	51,340	63,707
	<u>94,096</u>	<u>90,705</u>

17 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	11,934	10,968

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

17 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
CAMHS	13,614	25,181	(20,429)	(18,366)	-
Harley Davidson	-	10,000	(10,000)	-	-
Minibus	1,991	-	-	(1,991)	-
Garden project	754	-	-	(754)	-
Blake Morgan	1,000	-	(1,000)	-	-
Dyslexic	2,729	-	(89)	(2,640)	-
Other	215	-	-	(215)	-
Gym equipment	7,268	-	(1,407)	-	5,861
Other restricted fixed assets	-	-	(396)	2,640	2,244
	<u>27,571</u>	<u>35,181</u>	<u>(33,321)</u>	<u>(21,326)</u>	<u>8,105</u>
Previous year:	At 1 September 2022	Incoming resources	Resources expended	Transfers	At 31 August 2023
	£	£	£	£	£
CAMHS	5,391	40,061	(31,838)	-	13,614
Harley Davidson	-	10,000	(10,000)	-	-
Minibus	1,991	-	-	-	1,991
Garden project	754	-	-	-	754
Blake Morgan	1,000	-	-	-	1,000
Dyslexic	-	2,729	-	-	2,729
Other	215	1,219	(1,219)	-	215
Gym Equipment	8,206	-	(938)	-	7,268
	<u>17,557</u>	<u>54,009</u>	<u>(43,995)</u>	<u>-</u>	<u>27,571</u>

CAMHS - This was funding received to pay for the wages of an employee and associated costs.

Harley Davidson - This was funding for workshop expenses.

Minibus - This was funding to pay for maintenance and fuel costs of a minibus.

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

18 Restricted funds

(Continued)

Garden project - This was funding to build a garden plot

Blake Morgan - This was funding for the provision of education to children in the parish of Holy Trinity church, Headington Quarry

Dyslexic Teaching Supplies - This was funding given for the teaching supplies to support children with Dyslexia.

Other - This was funding given by small donors for individual projects that have been completed

Gym Equipment - This was gym equipment donated to the charity. The expenditure associated is the depreciation.

Other restricted fixed assets - This is other restricted fixed assets that have been purchased using restricted fixed asset funds. The expenditure associated is the depreciation.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
General funds	166,116	1,096,438	(1,054,733)	21,326	229,147
Previous year:					
	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
General funds	115,429	903,956	(853,269)	-	166,116

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	105,980	8,105	114,085
Investments	1	-	1
Current assets/(liabilities)	123,166	-	123,166
	<u>229,147</u>	<u>8,105</u>	<u>237,252</u>

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

20 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 August 2023:			
Tangible assets	108,670	7,268	115,938
Investments	1	-	1
Current assets/(liabilities)	57,445	20,303	77,748
	<u>166,116</u>	<u>27,571</u>	<u>193,687</u>

21 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	-	18,342

22 Related party transactions

During the year Peter Wilks, who is the father of a Trustee, was employed by the charity. He was paid at a market rate of remuneration for his role.

During the year Matthew Haudecoeur-Wilks, who is the brother of a Trustee, was employed by the charity. He was paid at a market rate of remuneration for his role.

During the year Kieran Dass, who is the son of a Key Management Personnel (KMP), was employed by the charity. He was paid at a market rate of remuneration for his role.

During the year Nathan Price, who is the son of a KMP, was employed by the charity. He was paid at a market rate of remuneration for his role.

During the year Leah Dass, who is the daughter of a KMP, was employed by the charity. She was paid at a market rate of remuneration for her role.

During the year Ajay Dass, who is the husband of a KMP, was employed by the charity. He was paid at a market rate of remuneration for his role.

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

23 Subsidiaries

These financial statements are separate charity financial statements for Oxfordshire Motor Project as at 31 August 2024.

Details of the charity's subsidiaries at 31 August 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Traxse Limited	Red Barn Farm, Woodstock Road, Wolvercote, Oxford, OX2 8JR	Dormant	A	100.00	

24 Cash (absorbed by)/generated from operations	2024	2023
	£	£
Surplus for the year	43,565	60,701
Adjustments for:		
Investment income recognised in statement of financial activities	(42)	(209)
(Gain)/loss on disposal of tangible fixed assets	-	718
Depreciation and impairment of tangible fixed assets	17,015	18,062
Movements in working capital:		
(Increase) in debtors	(72,536)	(54,018)
Increase/(decrease) in creditors	3,391	(10,756)
Cash (absorbed by)/generated from operations	(8,607)	14,498

25 Analysis of changes in net funds

The charity had no material debt during the year.

OXFORDSHIRE MOTOR PROJECT

England & Wales - Charity number 1013246

Accounts

REGISTERED COMPANY NUMBER: 02733803 (England and Wales)
REGISTERED CHARITY NUMBER: 1013246

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2023
for
OXFORDSHIRE MOTOR PROJECT
(A COMPANY LIMITED BY GUARANTEE)

OXFORDSHIRE MOTOR PROJECT

Contents of the Financial Statements for the Year Ended 31 August 2023

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OXFORDSHIRE MOTOR PROJECT

Chairman's Report for the Year Ended 31 August 2023

This has been the first year that COVID hasn't taken the headlines or topped the operational management concern. It is also the first year where a full cohort in the last year of their time with the charity has reached graduation. The performance was everything the team planned for. Every student who completed their course work achieved their individual City and Guild qualification.

It was also a year where the plans we put in place for apprenticeships three years ago concluded with those within the programme all passing their finals. And so, after a very successful year academically we can confidently say the strategy, we set out four years ago is now fully delivering.

Of course, we are not standing still with plenty of challenges in front of us. The premises are an issue as we battle through working within the perimeter of the North Oxford development. As we complete this report we have identified a strong possibility but as ever nothing is easy, and we are one of four bids for the OCC land. OCC has previously stated that they will support us. Let us hope that considering the contribution we make with every successful student outcome they will honour that promise.

The staff have been incredible considering the working environment. We are hemmed in with the North Oxford development. The on-site construction company have been very helpful wherever they can, and we thank them for their support. The team continue to grow and evolve with more staff focused on Mental health and therapeutics.

One of the focuses for this current year moving into next year is the development work we are currently planning for the 12 to 14 age group. This is the pre-City and Guilds qualification period and the emphasis on functional skills including Maths and English and importantly mental health work will pay dividends later on in their education. The early results show a great deal of promise.

A full year without disruption has also allowed the charity to gain the planned economies of scale and post a strong addition to the reserves. Our budgets and plans give the charity the right balance between delivering for the long term and maintaining a strong financial position. One of the hidden benefits is the software system we have employed. It has become the bedrock for our capability to ensure our youth protection and youth development is considered so effective. A message to Becky our head of catering. Once again, we scored a 5/5 for health and safety in the kitchens.

Once again, we thank the friends of the charity for their continued support whether that be financial or professional advice.

Special thanks to Steph and her operational team for a very satisfactory year. We will be planning additional training modules to continue the staff development to continue the great work they do.

**Report of the Trustees
for the Year Ended 31 August 2023**

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 2023. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

To advance the education and training of young people under the age of 20 years who, or whose parents reside in Oxfordshire and who are struggling with mainstream education or alternative education provision. In addition, the charity takes on young people whose circumstances may create tendencies in them towards offences so that such young people may grow to full maturity as individuals and members of society and become better equipped to take a useful and responsible place in the community.

Public benefit

The charity exists to serve a wide range of young people, at what may be difficult and formative times of their lives, to augment the resources available to provide appropriate levels of care and support.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard for the Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year reflects emerging from the impact of Covid and increased numbers of students alongside investment in staff for the future. This year's accounts demonstrate that ability to deliver fully with increased revenues and a strong contribution to reserves. Costs have increased, especially for staff as we built for 2023/24.

The forecast for 24/25 shows further increases in student numbers.

The trustees believe that the charity continues to be in a strong position to meet the challenges of its core delivery which is to provide growing support to those young people who are high-risk and vulnerable within Oxfordshire, with holistic support and structured vocational courses achieving recognised qualifications. Alongside the increased number of students, the first apprenticeships were successfully completed. One person has moved on to full-time employment outside of the charity and the other in the programme is now employed as a full-time tutor in the bicycle workshop.

FINANCIAL REVIEW

Financial Review

The trustees have considered the financial position at the balance sheet date and are satisfied that the charity is stable with predictable revenues. The trustees consider that the strategy that has been put in place over the last four financial years is working and delivering predictable revenues, alongside planned increases in student numbers and increasing diversity.

The forecast budget stated growth would be achieved by August 23. The trustees can confirm the plans in place to achieve growth were met and the long-term forecast is for that growth to continue into the year ending August 24.

Reserves policy

Unrestricted funds are needed to provide resources that can be assigned to specific projects to enable those projects to be undertaken at short notice, as well as to cover ongoing costs of the charity, without which the charity could not function. The trustees consider it prudent that unrestricted reserves should be held to the level of 3 months' running costs. As of the balance sheet date, our unrestricted fund reserve is £166,116.

The trustees' decision to move away from a reliance on Trusts and Funds accelerated during the year to more predictable revenues with contracts direct with OCC. The move towards Special Educational Needs (SEN) is a service that supports the local community wanted.

**Report of the Trustees
for the Year Ended 31 August 2023**

FINANCIAL REVIEW

Going concern

The financial statements have been prepared on a going concern basis as the trustees have assessed the position and have no reason to believe that any material uncertainties would affect the ability of the charity to continue as a going concern for the foreseeable future. The trustees acknowledge the COVID-19 negative pressures that gave uncertainty for every individual and business in the country has subsided. The increases in revenue performance are a reflection of those changes and an ability to become fully operational.

The trustees have considered the next 12 months and reviewed post-date reports for that period in their assessment. We note the period September 1st, 2023, to December 31st 2023 an increase of 25% in revenues.

FUTURE PLANS

Given the growing demand for our services, our future plans continue to be to increase the services and vocational courses to provide proven outcomes for young people. In the medium term that will include moving to new premises.

As we move into the new year our cash position is strong with record numbers of students this year and a planned increase into 23/24 and 24/25 We will also see an acceleration of the moving-on scheme that is now taking students beyond their time at the charity as we assist their chances for employment. As part of that programme, we introduced apprenticeships and confirmed the first two apprenticeships were successful. One left the charity for full-time employment outside of the charity and the other is now employed by the charity delivering bicycle city and guilds courses to young people. We are extending the apprenticeship scheme over the next two years.

The long-term strategy of combining mental health with vocational skills qualifications and importantly moving on to further education or employment is a proven model to make a significant difference to young peoples lives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Oxfordshire Motor Project is registered under the Companies Act 2006 as a company limited by guarantee and not having a share capital.

Oxfordshire Motor Project is a registered Charity constituted as a limited company under its Memorandum and Articles of Association. The charity registration number is 1013246 (England and Wales) and the company registration number is 02733803 (England and Wales).

Recruitment and appointment of new trustees

The Trustees are also the directors of Oxfordshire Motor Project for the purpose of company law. The Articles of Association require a minimum of three and there is no maximum number. All directors are subject to re-election on a tri-annual basis at the Annual General Meeting, with no maximum length of service. Only the current directors can appoint new directors. When looking for new trustees, the current trustees and executive team would consult and seek out suitable and interested people. These might be people with the appropriate skills or knowledge base who live or work in Oxfordshire, or possibly young people who have benefitted from the charity's objectives in the past. The official appointment is then made in accordance with the Articles of Association.

Organisational structure

Overall responsibility for the charity's management rests with the Board of Trustees who are also the charity's directors. The selection of trustees is designed to supplement the existing skills and expertise of the Board and is governed by an informal skills assessment.

Decision making

Peter Wilks is the overall final decision-maker. Stephanie Dass is the operational manager on a day-to-day basis for the year being reported supported by Chloe Flanagan. Peter Wilks and Stephanie Dass continue to be responsible for implementing a set of internal controls suitable for the organisation. Mr Wilks reports to the trustees on a regular basis and attends trustee board meetings to report on the progress and strategic development of the charity. Key Management Personnel is considered to include Mr. Wilks, as CEO, Stephanie Dass as COO and Chloe Flanagan Deputy COO.

**Report of the Trustees
for the Year Ended 31 August 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management personnel

Key Management Personnel is considered to include the Chief Executive Officer and Chief Operation Officer. Further information on remuneration is given in note 10.

Risk review

The trustees review, on an annual basis, the major risks which the charity faces to ensure that it has sufficient resources in the event of adverse conditions. The trustees have examined the operational and business risks which the charity faces and confirm that they are satisfied that systems and controls are established over key financial systems to mitigate any significant risks.

The major risks facing the charity are around controlling costs and securing long-term premises. The trustees are very aware that it is essential to control costs both around infrastructure and in those arising as a result of the increasing student numbers. Whilst growth is good, uncontrolled growth is not. Additionally, the trustees are aware that increasing student numbers and increasing revenue means that it is fundamentally important to ensure that organisationally the correct structure is in place in terms of operations, governance and ongoing scrutiny. In the next financial year, it will be a priority to secure new premises as the charity will need to move in the next 2 to 3 years. These risks are at the top of the operations team list, and these are reported on and monitored at every Board meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02733803 (England and Wales)

Registered Charity number

1013246

Registered office

Red Barn Farm
Woodstock Road
Oxford
Oxfordshire
OX2 8JR

Trustees

S J Draper
R Humberstone - Chair of Trustees
N B F Haudecoeur-Wilks
C L Hutchinson Administration Manager
P A Sweeney Finance Director

Key management personnel

Peter Wilks - Chief executive Officer
Steph Dass - Chief Operating Officer

Independent Examiner

BWBCA Limited
Dukes Court
Duke Street
Woking
Surrey
GU21 5BH

**Report of the Trustees
for the Year Ended 31 August 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Principal bankers

Lloyds Bank
25 Gresham Street
London
EC2V 7HN

The charity is registered with the Charity Commission and Companies House as Oxfordshire Motor Project but is commonly referred to by its stakeholders as TRAX Motor Project.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23/05/2024 and signed on its behalf by:

Rae Humberstone

[Rae Humberstone \(May 23, 2024 00:08 GMT+1\)](#)

.....
R Humberstone - Chair of Trustees - Trustee

**Independent Examiner's Report to the Trustees of
Oxfordshire Motor Project**

Independent examiner's report to the trustees of Oxfordshire Motor Project ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

BWBCA Limited

[BWBCA Limited \(May 23, 2024 08:02 GMT+1\)](#)

Paul Williams FCA
The Institute of Chartered Accountants in England and Wales

BWBCA Limited
Dukes Court
Duke Street
Woking
Surrey
GU21 5BH

Date: 23/05/2024

OXFORDSHIRE MOTOR PROJECT

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,861	13,949	20,810	11,517
Charitable activities					
Charitable activities	4	896,886	40,060	936,946	702,815
Investment income	3	209	-	209	3
Other income	5	-	-	-	2,023
Total		903,956	54,009	957,965	716,358
 EXPENDITURE ON					
Charitable activities					
Charitable activities	6	853,269	43,995	897,264	754,403
NET INCOME/(EXPENDITURE)		50,687	10,014	60,701	(38,045)
 RECONCILIATION OF FUNDS					
Total funds brought forward		115,429	17,557	132,986	171,031
TOTAL FUNDS CARRIED FORWARD		166,116	27,571	193,687	132,986

The notes form part of these financial statements

OXFORDSHIRE MOTOR PROJECT (REGISTERED NUMBER: 02733803)

**Balance Sheet
31 August 2023**

	Notes	31.8.23	31.8.22
		£	£
FIXED ASSETS			
Tangible assets	12	115,938	123,389
Investments	13	1	1
		<u>115,939</u>	<u>123,390</u>
 CURRENT ASSETS			
Debtors	14	103,869	49,851
Cash at bank		64,584	61,206
		<u>168,453</u>	<u>111,057</u>
 CREDITORS			
Amounts falling due within one year	15	(90,705)	(101,461)
		<u>77,748</u>	<u>9,596</u>
 NET CURRENT ASSETS			
		<u>193,687</u>	<u>132,986</u>
 NET ASSETS			
		<u>193,687</u>	<u>132,986</u>
 FUNDS	18		
Unrestricted funds:			
General fund		166,116	115,429
Restricted funds:			
CAMHS		13,614	5,391
Other		6,689	3,960
GYM equipment		7,268	8,206
		<u>27,571</u>	<u>17,557</u>
 TOTAL FUNDS		<u>193,687</u>	<u>132,986</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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.

The notes form part of these financial statements

Balance Sheet - continued
31 August 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23/05/2024..... and were signed on its behalf by:

Rae Humberstone

Rae Humberstone (May 23, 2024 00:08 GMT+1)

R Humberstone - Chair of Trustees - Trustee

The notes form part of these financial statements

OXFORDSHIRE MOTOR PROJECT**Cash Flow Statement
for the Year Ended 31 August 2023**

	Notes	31.8.23 £	31.8.22 £
Cash flows from operating activities			
Cash generated from operations	20	14,498	35,754
Interest paid		-	(1,043)
Net cash provided by operating activities		14,498	34,711
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,329)	(39,600)
Sale of tangible fixed assets		-	2,500
Interest received		209	3
Net cash used in investing activities		(11,120)	(37,097)
Change in cash and cash equivalents in the reporting period		3,378	(2,386)
Cash and cash equivalents at the beginning of the reporting period		61,206	63,592
Cash and cash equivalents at the end of the reporting period		64,584	61,206

The notes form part of these financial statements

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements for the Year Ended 31 August 2023

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 2019)', 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, with the exception of investments which are included at market value.

Oxfordshire Motor Project is a charitable company, limited by guarantee, incorporated in England and Wales. The address of the registered office is given in the reference and administrative details on page 3.

The effect of any event relating to the period ended 31 August 2023, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 August 2023 and the results for the year ended on that date.

The financial statements are prepared in sterling, which is the functional currency of the charity, and rounded to the nearest £.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Preparation of consolidated financial statements

The financial statements contain information about Oxfordshire Motor Project as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Course fees are recognised in the academic period to which they relate.

Income from grants (including government grants) is recognised in the period in which the teaching is performed, as the service is delivered, using the performance model as per FRS102. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attached to them. Where the grant imposes performance-related conditions, it is recognised only when those conditions have been met. Where grants are received prior to satisfying the revenue recognition criteria, they are recognised as a liability.

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES - continued

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.

All expenditure is recognised inclusive of VAT, where VAT applies.

Expenditure on charitable activities includes those costs incurred by the charity in delivering its activities and includes both direct and allocated support costs.

Governance costs includes those costs associated with meeting the statutory requirements of the charity.

Tangible fixed assets

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

Leasehold improvements	- 5% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Equipment	- 15% on cost

Within Equipment, Gym equipment is being separately written off over 10% rather than 15% straight line to reflect that this is sturdy equipment expected to last at least 10 years.

Fixed asset investments are included in the accounts at cost.

Taxation

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

Fund accounting

General funds are unrestricted 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.

Restricted funds are funds which are to be used with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES - continued

Going concern

The financial statements have been prepared on a going concern basis as the trustees have assessed the position and have no reason to believe that any material uncertainties would affect the ability of the charity to continue as a going concern for the foreseeable future. The trustees acknowledge the COVID-19 negative pressures that gave uncertainty for every individual and business in the country has subsided. The increases in revenue performance are a reflection of those changes and an ability to become fully operational. The trustees have considered the next 12 months and reviewed post-date reports for that period in their assessment. We note the period September 1st, 2023, to December 31st 2023 an increase of 25% in revenues.

Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in non-putative ordinary shares. Debt instruments (other than those wholly repayable or receivable within on year), including loans and other accounts receivable and payable, are initially measured at present value of future cash flows and subsequently at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and cash deposits with financial institutions that are readily convertible to known amounts of cash with insignificant risk of change in value.

Debtors and creditors receivable/payable within on year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities. They include governance costs relating to the management of the charity's assets and to the administration and compliance with constitutional and statutory requirements. A breakdown of support costs is set out in note 6.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	31.8.23 Total funds	31.8.22 Total funds
	£	£	£	£
Donations	<u>6,861</u>	<u>13,949</u>	<u>20,810</u>	<u>11,517</u>

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	31.8.23 Total funds	31.8.22 Total funds
	£	£	£	£
Interest receivable - trading	<u>209</u>	<u>-</u>	<u>209</u>	<u>3</u>

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

4. INCOME FROM CHARITABLE ACTIVITIES

	31.8.23	31.8.22
	Charitable activities	Total activities
	£	£
Course fees	896,886	667,703
Grants	40,060	35,112
	936,946	702,815
	936,946	702,815

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

	31.8.23	31.8.22
	£	£
Back on Track	-	3,868
Response Organisation - CAMHS	40,060	31,244
	40,060	35,112
	40,060	35,112

All monies relate to educational and training programmes. There are no unfulfilled conditions or other contingencies attaching to these grants at the balance sheet date. The charity has not directly benefited from any other forms of government assistance.

5. OTHER INCOME

	Unrestricted funds	Restricted funds	31.8.23	31.8.22
	£	£	Total funds	Total funds
	£	£	£	£
Coronavirus Job Retention Grant	-	-	-	2,023
	-	-	-	2,023
	-	-	-	2,023

6. CHARITABLE ACTIVITIES COSTS

	Unrestricted funds	Restricted funds	Total funds
	31 August 2023	31 August 2023	31 August 2023
	£	£	£
Staff costs	623,367	38,518	661,885
Other direct costs	205,531	5,477	211,008
Support costs	9,371	-	9,371
	838,269	43,995	882,264
	838,269	43,995	882,264

Expenditure on charitable activity for 2022

	Unrestricted funds	Restricted funds	Total funds
	31 August 2022	31 August 2022	31 August 2022
	£	£	£
Staff costs	528,064	35,034	563,098
Other direct costs	169,341	11,829	181,170
Support costs	10,135	-	10,135
	707,540	46,863	754,403
	707,540	46,863	754,403

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

7. SUPPORT COSTS

	Governance costs £ <u>9,371</u>
Charitable activities	

Support costs, included in the above, are as follows:

	31.8.23	31.8.22
	Charitable activities £	Total activities £
Accountancy support	7,271	8,035
Independent examination	2,100	2,100
	<u>9,371</u>	<u>10,135</u>

8. NET INCOME/(EXPENDITURE)

The total amount expensed relating to lease payments in the year was £34,800 (2022 - £34,800).

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

10. STAFF COSTS

	31.8.23	31.8.22
	£	£
Wages and salaries	605,312	512,242
Social security costs	45,605	40,405
Other pension costs	10,968	10,452
	<u>661,885</u>	<u>563,099</u>

The total employee benefits paid to key management personnel during the year was £123,381 (2022 - £112,937) for their services to the charity.

The amount recognised in the SoFA as an expense for defined contribution pension plans is as noted above, £10,968 (2022 - £10,452).

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

	31.8.23	31.8.22
Staff on direct charitable work	23	21
Administrative staff	3	2
	<u>26</u>	<u>23</u>

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

10. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.23	31.8.22
£60,001 - £70,000	1	1
	<u> </u>	<u> </u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,516	10,001	11,517
Charitable activities			
Charitable activities	667,703	35,112	702,815
Investment income	3	-	3
Other income	2,023	-	2,023
	<u> </u>	<u> </u>	<u> </u>
Total	671,245	45,113	716,358
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	707,540	46,863	754,403
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	(36,295)	(1,750)	(38,045)
	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF FUNDS			
Total funds brought forward	151,722	19,309	171,031
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	115,427	17,559	132,986
	<u> </u>	<u> </u>	<u> </u>

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

12. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Equipment £	Totals £
COST					
At 1 September 2022	93,875	16,567	28,865	66,381	205,688
Additions	-	8,426	-	2,903	11,329
Disposals	-	-	-	(5,446)	(5,446)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2023	93,875	24,993	28,865	63,838	211,571
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 September 2022	18,510	3,386	18,742	41,661	82,299
Charge for year	3,351	2,676	3,031	9,004	18,062
Eliminated on disposal	-	-	-	(4,728)	(4,728)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2023	21,861	6,062	21,773	45,937	95,633
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 August 2023	72,014	18,931	7,092	17,901	115,938
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 August 2022	75,365	13,181	10,123	24,720	123,389
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

13. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
MARKET VALUE	
At 1 September 2022 and 31 August 2023	1
	<hr/>
NET BOOK VALUE	
At 31 August 2023	1
	<hr/> <hr/>
At 31 August 2022	1
	<hr/> <hr/>

There were no investment assets outside the UK.

The investment shown above is held at cost.

The investment represents the cost of 100% of the share capital of Traxse Limited, a company incorporated in England and Wales, under company registration number 09136371.

Traxse Limited did not trade during the year ended 31 August 2023 nor the year ended 31 August 2022. Its net assets at the balance sheet date were negative £1,969 (2022 - negative £1,969).

OXFORDSHIRE MOTOR PROJECT

England & Wales - Charity number 1013246

Accounts

REGISTERED COMPANY NUMBER: 02733803 (England and Wales)
REGISTERED CHARITY NUMBER: 1013246

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2022
for
OXFORDSHIRE MOTOR PROJECT
(A COMPANY LIMITED BY GUARANTEE)

OXFORDSHIRE MOTOR PROJECT

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OXFORDSHIRE MOTOR PROJECT

Chairman's Report for the Year Ended 31 August 2022

The year proved to be an eventful one as we continued to manage Covid 19. While the general population controls were easing, we maintained a higher level of management to ensure there were no outbreaks during the year. Towards the back end of the summer, we had an Ofsted-style audit from one of the schools we service. While the fundamentals were in place, the auditor was benchmarking us against strict Ofsted measurements and we auto-failed against certain areas such as standard curriculum versus vocational studies. We also found it difficult to explain to the auditor that some of our young people have disabilities and their attendance is managed against the fitness of the young person to attend or not. We were fortunate to organise our own independent audit very quickly after this visit which provided a more balanced view of the charity's work. We also invested in Ofsted-approved advanced software to ensure our delivery was in line with an Ofsted approach. We also sought recognition that our City and Guild's vocational qualifications were a valid alternative. After the first visit, the misguided report became open knowledge. Frustratingly with misinformed detail within the report. We were inundated with requests to visit and check our policies and procedures. While these were, without exception highly complementary this did detract the senior staff for the last 3 months of the year and impacted student numbers and revenues. Since that first visit the initial visiting school has returned, apologies for the issue and in fact gave us a highly complementary review and we are on their website as the recommended alternative provision. In addition, the NHS section 11 check, a very high bar in child protection, our policies and procedure were considered more advanced than the NHS response office. We have recovered from the setback and official reports stating the charity operations are in fact outstanding have boosted the requests to place young people with the charity.

Our drive to increase the work on mental health impacting the young person's development has continued with additional staff working in this area. The work is paying dividends as we see young people who have not attended traditional education for over two years, have a number of behavioural issues and learning difficulties achieving City and Guilds qualifications across all areas of delivery. We are now achieving over 90% success in young people obtaining their City and Guilds vocational skills qualifications.

As we move into 2022/23 our cash position is strong with record numbers of students this year and a planned increase into 23/24. We will also see an acceleration of the moving-on scheme that is now taking students beyond their time at the charity as we assist their chances for employment. As part of that programme, we also have introduced apprenticeships in the charity. This is in the bicycle workshop where we rebuild bikes, and the community can take a bike for a low cost. These bikes come from the police and council. Recycling the bikes is adding to the drive to persuade the community to use bikes wherever possible.

The major issue for the charity is still premises for the future. We are under pressure to grow the work we do, and the landlord has been working with us to find new premises to move to. The land we are on is planned to be part of the North Oxford development. It is land we could not afford to buy. We have had approaches from other counties who wish to replicate what we are doing; however, we are cautious about expanding too fast and a new home is our No one priority.

Overall, the charity is in very good operational shape both financially and in its delivery and purpose. The long-term strategy of combining mental health with vocational skills qualifications and importantly moving on to further education or employment is a proven model. The staff has experienced low attrition, and the staff feedback process suggests high job satisfaction. We have implemented pay rises across the staff of 5% for the coming year.

OXFORDSHIRE MOTOR PROJECT

Report of the Trustees for the Year Ended 31 August 2022

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 2022. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

To advance the education and training of young people under the age of 20 years who, or whose parents, are resident of Oxfordshire and who are struggling with mainstream education or alternative education provision.

In addition, the charity takes on young people whose circumstances may create tendencies in them towards offences so that such young people may grow to full maturity as individuals and members of society and become better equipped to take a useful and responsible place in the community and so that their conditions of life may be improved.

Public benefit

The charity exists to serve a wide range of young people, at what may be difficult and formative times of their lives, to augment the resources available to provide appropriate levels of care and support.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard for the Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year once again reflects a year dealing with Covid and investing in staff and buildings for the future. This year's accounts reflect the revenue on budget with flat revenues. Costs have increased especially for staff as we built for 2022/23.

2022/23 is reflecting that investment with increased numbers of young people attending the charity.

We also note increasing activity in new Sports Science and expanding Bicycle offerings. In particular Hair and Beauty. The trustees believe that the charity continues to be in a strong position to meet the challenges of its core delivery which is to provide growing support to those young people who are high-risk and vulnerable within Oxfordshire, with holistic support and structured vocational courses with recognised qualifications.

FINANCIAL REVIEW

Financial Review

The trustees have considered the financial position at the balance sheet date and are satisfied that the charity is stable with predictable revenues. The trustees consider that the strategy that has been put in place over the last two financial years is working and delivering predictable revenues, alongside planned increases in student numbers and increasing diversity

OXFORDSHIRE MOTOR PROJECT

Report of the Trustees for the Year Ended 31 August 2022

FINANCIAL REVIEW

Reserves policy

Unrestricted funds are needed to provide resources that can be assigned to specific projects to enable those projects to be undertaken at short notice, as well as to cover ongoing costs of the charity, without which the charity could not function. The trustees consider it prudent that unrestricted reserves should be held to the level of 3 months' running costs. As of the balance sheet date, our unrestricted fund reserve is £115,427.

The trustees' decision to move away from a reliance on Trusts and Funds accelerated during the year to more predictable revenues with contracts direct with OCC. The move towards Special Educational Needs (SEN) is a service support the local community wanted, combined with greater certainty of revenue.

Part of that programme acknowledges that we would continue to be dealing with flat revenue whilst the charity restructured, bringing in different skill sets. During the next financial year, the charity is forecasting a return to growth.

Going concern

The financial statements have been prepared on a going concern basis as the trustees have assessed the position and have no reason to believe that there are any material uncertainties that would affect the ability of the charity to continue as a going concern for the foreseeable future. We acknowledge that covid-19 represents a continual material uncertainty for every individual and business in the country. We continue to manage the fallout from this devastating virus. The trustees have considered the next 12 months and have reviewed post-date reports for that period in making their assessment. For the current financial year, our total invoiced income (including donations and grants) up to the middle of May 2023 amounted to £742,000. As of the date of this report, our bank balances were in excess of £200,000 with significant balances owed in aged receivables.

FUTURE PLANS

Given our concerns over a growing number of young people requiring our services, our future plans continue to be to grow the services and vocational courses to provide proven outcomes for a growing number of young people. In the short to medium term that will include moving to new premises or at the very least agreeing on a long-term agreement with our landlord for the current site. Both these options are on the table and being actively discussed.

As we move into 2022/23 our cash position is strong with record numbers of students this year and a planned increase into 23/24. We will also see an acceleration of the moving-on scheme that is now taking students beyond their time at the charity as we assist their chances for employment. As part of that programme, we also have introduced apprenticeships in the charity. This is in the bicycle workshop where we rebuild bikes, and the community can take a bike for a low cost. These bikes come from the police and council. Recycling the bikes is adding to the drive to persuade the community to use bikes wherever possible.

The long-term strategy of combining mental health with vocational skills qualifications and importantly moving on to further education or employment is a proven model.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Oxfordshire Motor Project is registered under the Companies Act 2006 as a company limited by guarantee and not having a share capital.

Oxfordshire Motor Project is a registered Charity constituted as a limited company under its Memorandum and Articles of Association. The charity registration number is 1013246 (England and Wales) and the company registration number is 02733803 (England and Wales).

OXFORDSHIRE MOTOR PROJECT

Report of the Trustees for the Year Ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Trustees are also the directors of Oxfordshire Motor Project for the purpose of company law. The Articles of Association require a minimum of three and there is no maximum number. All directors are subject to re-election on a tri-annual basis at the Annual General Meeting, with no maximum length of service. Only the current directors can appoint new directors. When looking for new trustees, the current trustees and executive team would consult and seek out suitable and interested people. These might be people with the appropriate skills or knowledge base who live or work in Oxfordshire, or possibly young people who have benefitted from the charity's objectives in the past. The official appointment is then made in accordance with the Articles of Association.

Organisational structure

Overall responsibility for the charity's management rests with the Board of trustees who are also the charity's directors. The selection of trustees is designed to supplement the existing skills and expertise of the Board and is governed by an informal skills assessment.

Decision making

Peter Wilks is the overall final decision-maker. Stephanie Dass is the operational manager on a day-to-day basis for the year being reported. Peter Wilks and Stephanie Dass continue to be responsible for implementing a set of internal controls suitable for the organisation. Mr Wilks reports to the trustees on a regular basis and attends trustee board meetings to report on the progress and strategic development of the charity. Key Management Personnel is considered to include Mr. Wilks, as CEO and Stephanie Dass as COO.

Key management personnel

Key Management Personnel is considered to include the Chief Executive Officer and Chief Operation Officer. Further information on remuneration is given in note 10.

Risk review

The trustees review, on an annual basis, the major risks which the charity faces to ensure that it has sufficient resources in the event of adverse conditions. The trustees have examined the operational and business risks which the charity faces and confirm that they are satisfied that systems and controls are established over key financial systems to mitigate any significant risks.

The major risks facing the charity are around controlling costs and securing long-term premises. The trustees are very aware that it is essential to control costs both around infrastructure and in those arising as a result of the increasing student numbers. Whilst growth is good, uncontrolled growth is not. Additionally, the trustees are aware that increasing student numbers and increasing revenue means that it is fundamentally important to ensure that organisationally the correct structure is in place in terms of operations, governance and ongoing scrutiny. In the next financial year, it will be a priority to secure new premises as the charity will need to move in the next 2 to 3 years. These risks are at the top of the operations team list, and these are reported on and monitored at every Board meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02733803 (England and Wales)

Registered Charity number

1013246

Registered office

Red Barn Farm
Woodstock Road
Oxford
Oxfordshire
OX2 8JR

OXFORDSHIRE MOTOR PROJECT

Report of the Trustees for the Year Ended 31 August 2022

Trustees

S J Draper
R Humberstone - Chair of Trustees
J M Bailey (resigned 1.1.22)
N B F Haudecoeur-Wilks
E Clarke-Jacques (resigned 1.1.22)
C L Hutchinson Administration Manager (appointed 12.4.22)
P A Sweeney Finance Director (appointed 23.5.22)

Key management personnel

Peter Wilks - Chief executive Officer
Steph Dass - Chief Operating Officer

Independent Examiner

BWBCA Limited
Dukes Court
Duke Street
Woking
Surrey
GU21 5BH

Principal bankers

Lloyds Bank
25 Gresham Street
London
EC2V 7HN

The charity is registered with the Charity Commission and Companies House as Oxfordshire Motor Project but is commonly referred to by its stakeholders as TRAX Motor Project.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26 May 2023 and signed on its behalf by:

R Humberstone

R Humberstone (May 26, 2023 13:15 GMT+1)

R Humberstone - Chair of Trustees - Trustee

**Independent Examiner's Report to the Trustees of
Oxfordshire Motor Project**

Independent examiner's report to the trustees of Oxfordshire Motor Project ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Emma Gabb

Emma Gabb (May 26, 2023 13:48 GMT+1)

Emma Gabb FCA
The Institute of Chartered Accountants in England and Wales

BWBCA Limited
Dukes Court
Duke Street
Woking
Surrey
GU21 5BH

Date: 26 May 2023
Date:

OXFORDSHIRE MOTOR PROJECT

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,516	10,001	11,517	33,726
Charitable activities	4				
Charitable activities		667,703	35,112	702,815	654,878
Investment income	3	3	-	3	4
Other income	5	2,023	-	2,023	60,995
Total		<u>671,245</u>	<u>45,113</u>	<u>716,358</u>	<u>749,603</u>
 EXPENDITURE ON					
Charitable activities	6				
Charitable activities		<u>707,540</u>	<u>46,863</u>	<u>754,403</u>	<u>732,022</u>
NET INCOME/(EXPENDITURE)		(36,295)	(1,750)	(38,045)	17,581
 RECONCILIATION OF FUNDS					
Total funds brought forward		151,722	19,309	171,031	153,450
TOTAL FUNDS CARRIED FORWARD		<u><u>115,427</u></u>	<u><u>17,559</u></u>	<u><u>132,986</u></u>	<u><u>171,031</u></u>

The notes form part of these financial statements

OXFORDSHIRE MOTOR PROJECT

Balance Sheet 31 August 2022

	Notes	31.8.22 £	31.8.21 £
FIXED ASSETS			
Tangible assets	12	123,389	103,232
Investments	13	1	1
		<u>123,390</u>	<u>103,233</u>
CURRENT ASSETS			
Debtors	14	49,851	50,032
Cash at bank		61,206	63,592
		<u>111,057</u>	<u>113,624</u>
CREDITORS			
Amounts falling due within one year	15	(101,461)	(45,826)
		<u>9,596</u>	<u>67,798</u>
NET CURRENT ASSETS			
		<u>132,986</u>	<u>171,031</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>132,986</u>	<u>171,031</u>
NET ASSETS			
		<u>132,986</u>	<u>171,031</u>
FUNDS	18		
Unrestricted funds:			
General fund		115,429	151,722
Restricted funds:			
CAMHS		5,391	6,205
Other		3,960	3,960
GYM equipment		8,206	9,144
		<u>17,557</u>	<u>19,309</u>
TOTAL FUNDS		<u>132,986</u>	<u>171,031</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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.

The notes form part of these financial statements

OXFORDSHIRE MOTOR PROJECT

**Balance Sheet - continued
31 August 2022**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 May 2023 and were signed on its behalf by:

R Humberstone

R Humberstone (May 26, 2023 13:15 GMT+1)

R Humberstone - Chair of Trustees - Trustee

The notes form part of these financial statements

OXFORDSHIRE MOTOR PROJECT

Cash Flow Statement for the Year Ended 31 August 2022

	Notes	31.8.22 £	31.8.21 £
Cash flows from operating activities			
Cash generated from operations	20	35,754	45,371
Interest paid		(1,043)	-
Net cash provided by operating activities		<u>34,711</u>	<u>45,371</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(39,600)	(68,265)
Sale of tangible fixed assets		2,500	-
Net flow to group undertakings		-	(3,790)
Interest received		3	4
Net cash used in investing activities		<u>(37,097)</u>	<u>(72,051)</u>
Change in cash and cash equivalents in the reporting period		(2,386)	(26,680)
Cash and cash equivalents at the beginning of the reporting period		63,592	90,272
Cash and cash equivalents at the end of the reporting period		<u>61,206</u>	<u>63,592</u>

The notes form part of these financial statements

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements for the Year Ended 31 August 2022

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 2019)', 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, with the exception of investments which are included at market value.

Oxfordshire Motor Project is a charitable company, limited by guarantee, incorporated in England and Wales. The address of the registered office is given in the reference and administrative details on page 3.

The effect of any event relating to the period ended 31 August 2022, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 August 2022 and the results for the year ended on that date.

The financial statements are prepared in sterling, which is the functional currency of the charity, and rounded to the nearest £.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Preparation of consolidated financial statements

The financial statements contain information about Oxfordshire Motor Project as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Course fees are recognised in the academic period to which they relate.

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES - continued

Income

Income from grants (including government grants) is recognised in the period in which the teaching is performed, as the service is delivered, using the performance model as per FRS102. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attached to them. Where the grant imposes performance-related conditions, it is recognised only when those conditions have been met. Where grants are received prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

All expenditure is recognised inclusive of VAT, where VAT applies.

Expenditure on charitable activities includes those costs incurred by the charity in delivering its activities and includes both direct and allocated support costs.

Governance costs includes those costs associated with meeting the statutory requirements of the charity.

Tangible fixed assets

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

Leasehold improvements	- 5% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Equipment	- 15% on cost

Within Equipment, Gym equipment is being separately written off over 10% rather than 15% straight line to reflect that this is sturdy equipment expected to last at least 10 years.

Fixed asset investments are included in the accounts at cost.

Taxation

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

Fund accounting

General funds are unrestricted 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.

Restricted funds are funds which are to be used with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis as the trustees have assessed the position and have no reason to believe that there are any material uncertainties that would affect the ability of the charity to continue as a going concern for the foreseeable future. We acknowledge that covid-19 represents a continual material uncertainty for every individual and business in the country. We continue to manage the fallout from this devastating virus. The trustees have considered the next 12 months and have reviewed post-date reports for that period in making their assessment. For the current financial year, our total invoiced income (including donations and grants) up to the middle of May 2023 amounted to £742,000. As of the date of this report, our bank balances were in excess of £200,000 with significant balances owed in aged receivables.

Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in non-putative ordinary shares. Debt instruments (other than those wholly repayable or receivable within on year), including loans and other accounts receivable and payable, are initially measured at present value of future cash flows and subsequently at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and cash deposits with financial institutions that are readily convertible to known amounts of cash with insignificant risk of change in value.

Debtors and creditors receivable/payable within on year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities. They include governance costs relating to the management of the charity's assets and to the administration and compliance with constitutional and statutory requirements. A breakdown of support costs is set out in note 6.

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
Donations	<u>1,516</u>	<u>10,001</u>	<u>11,517</u>	<u>33,726</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
Interest receivable - trading	<u>3</u>	<u>-</u>	<u>3</u>	<u>4</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		31.8.22 Charitable activities £	31.8.21 Total activities £
Course fees		667,703	611,545
Grants		35,112	43,333
		<u>702,815</u>	<u>654,878</u>

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

		31.8.22 £	31.8.21 £
Back on Track		3,868	10,698
Response Organisation - CAMHS		31,244	32,635
		<u>35,112</u>	<u>43,333</u>

All monies relate to educational and training programmes. There are no unfulfilled conditions or other contingencies attaching to these grants at the balance sheet date. The charity has not directly benefited from any other forms of government assistance.

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

5. OTHER INCOME

	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
Coronavirus Job Retention Grant	<u>2,023</u>	<u>-</u>	<u>2,023</u>	<u>60,995</u>

6. CHARITABLE ACTIVITIES COSTS

	Unrestricted funds 31 August 2022 £	Restricted funds 31 August 2022 £	Total funds 31 August 2022 £
Staff costs	528,064	35,034	563,098
Other direct costs	169,341	11,829	181,170
Support costs	10,135	-	10,135
	<u>707,540</u>	<u>46,863</u>	<u>754,403</u>

Expenditure on charitable activity for 2021

	Unrestricted funds 31 August 2021 £	Restricted funds 31 August 2021 £	Total funds 31 August 2021 £
Staff costs	542,550	39,935	582,485
Other direct costs	130,774	7,927	138,701
Support costs	10,836	-	10,836
	<u>684,160</u>	<u>47,862</u>	<u>732,022</u>

7. SUPPORT COSTS

			Governance costs £
Charitable activities			<u>10,135</u>

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.8.22	31.8.21
	Charitable activities	Total activities
	£	£
Accountancy support	8,035	7,836
Independent examination	2,100	2,100
Legal fees	-	900
	<u>10,135</u>	<u>10,836</u>

8. NET INCOME/(EXPENDITURE)

The total amount expensed relating to lease payments in the year was £34,800 (2021 - £34,800).

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

10. STAFF COSTS

	31.8.22	31.8.21
	£	£
Wages and salaries	512,242	530,861
Social security costs	40,405	40,710
Other pension costs	10,452	10,914
	<u>563,099</u>	<u>582,485</u>

The above amount includes redundancy costs of £nil (2021 - £28,438). Redundancy costs include both statutory and additional termination payments.

The total employee benefits paid to key management personnel during the year was £112,937 (2021 - £89,848) for their services to the charity.

The amount recognised in the SoFA as an expense for defined contribution pension plans is as noted above, £10,452 (2021 - £10,914).

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

	31.8.22	31.8.21
Staff on direct charitable work	21	20
Administrative staff	2	2
	<u>23</u>	<u>22</u>

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

10. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.22	31.8.21
£60,001 - £70,000	1	-
	<u> </u>	<u> </u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	13,848	19,878	33,726
Charitable activities			
Charitable activities	611,545	43,333	654,878
Investment income	4	-	4
Other income	60,995	-	60,995
	<u> </u>	<u> </u>	<u> </u>
Total	686,392	63,211	749,603
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	684,160	47,862	732,022
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	2,232	15,349	17,581
	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF FUNDS			
Total funds brought forward	149,490	3,960	153,450
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	151,722	19,309	171,031
	<u> </u>	<u> </u>	<u> </u>

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

12. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Equipment £	Totals £
COST					
At 1 September 2021	70,876	11,166	20,815	66,381	169,238
Additions	22,999	5,401	11,200	-	39,600
Disposals	-	-	(3,150)	-	(3,150)
	<u>93,875</u>	<u>16,567</u>	<u>28,865</u>	<u>66,381</u>	<u>205,688</u>
	<u>93,875</u>	<u>16,567</u>	<u>28,865</u>	<u>66,381</u>	<u>205,688</u>
DEPRECIATION					
At 1 September 2021	15,419	1,388	16,762	32,437	66,006
Charge for year	3,091	1,998	2,720	9,224	17,033
Eliminated on disposal	-	-	(740)	-	(740)
	<u>18,510</u>	<u>3,386</u>	<u>18,742</u>	<u>41,661</u>	<u>82,299</u>
	<u>18,510</u>	<u>3,386</u>	<u>18,742</u>	<u>41,661</u>	<u>82,299</u>
NET BOOK VALUE					
At 31 August 2022	<u>75,365</u>	<u>13,181</u>	<u>10,123</u>	<u>24,720</u>	<u>123,389</u>
	<u>75,365</u>	<u>13,181</u>	<u>10,123</u>	<u>24,720</u>	<u>123,389</u>
At 31 August 2021	<u>55,457</u>	<u>9,778</u>	<u>4,053</u>	<u>33,944</u>	<u>103,232</u>
	<u>55,457</u>	<u>9,778</u>	<u>4,053</u>	<u>33,944</u>	<u>103,232</u>

13. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
MARKET VALUE	
At 1 September 2021 and 31 August 2022	<u>1</u>
	<u>1</u>
NET BOOK VALUE	
At 31 August 2022	<u>1</u>
	<u>1</u>
At 31 August 2021	<u>1</u>
	<u>1</u>

There were no investment assets outside the UK.

The investment shown above is held at cost.

The investment represents the cost of 100% of the share capital of Traxse Limited, a company incorporated in England and Wales, under company registration number 09136371.

Traxse Limited did not trade during the year ended 31 August 2022 nor the year ended 31 August 2021. Its net assets at the balance sheet date were negative £1,969 (2021 - negative £1,969).

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade debtors	29,261	31,404
Amounts owed by group undertakings	1,983	1,983
Other debtors	331	722
Coronavirus Job Retention Scheme	-	5,457
Prepayments and accrued income	18,276	10,466
	<u>49,851</u>	<u>50,032</u>

Included in prepayments and accrued income is the amount of £8,949 (2021 -£3,490) which represents monies received after the year end for courses run before the year end plus a second quarter grant payment that was received just after the year end.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	22,183	5,518
Social security and other taxes	28,425	-
Other creditors	4,165	4,165
Accruals and deferred income	46,688	36,143
	<u>101,461</u>	<u>45,826</u>

At the balance sheet date, deferred income amounted to £5,246 which relates to a grant amount received covering the quarter August to October 2022 (2021- £5,099-grant received covering quarter August to October 2021).

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.22	31.8.21
	£	£
Within one year	38,642	22,429
Between one and five years	14,500	3,842
	<u>53,142</u>	<u>26,271</u>

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
Fixed assets	115,183	8,206	123,389	103,232
Investments	1	-	1	1
Current assets	95,096	15,961	111,057	113,624
Current liabilities	(94,851)	(6,610)	(101,461)	(45,826)
	<u>115,429</u>	<u>17,557</u>	<u>132,986</u>	<u>171,031</u>

An analysis of net assets between funds for 2021 is as follows:

	Unrestricted fund £	Restricted funds £	Total funds £
Fixed assets	94,088	9,144	103,232
Investments	1	-	1
Current assets	97,080	16,544	113,624
Current liabilities	(39,447)	(6,379)	(45,826)
	<u>151,722</u>	<u>19,309</u>	<u>171,031</u>

18. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	151,722	(36,293)	115,429
Restricted funds			
CAMHS	6,205	(814)	5,391
Other	3,960	-	3,960
GYM equipment	9,144	(938)	8,206
	<u>19,309</u>	<u>(1,752)</u>	<u>17,557</u>
TOTAL FUNDS	<u>171,031</u>	<u>(38,045)</u>	<u>132,986</u>

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	671,245	(707,538)	(36,293)
Restricted funds			
Back on Track programme	3,869	(3,869)	-
CAMHS	31,244	(32,058)	(814)
Other	10,000	(10,000)	-
GYM equipment	-	(938)	(938)
	<u>45,113</u>	<u>(46,865)</u>	<u>(1,752)</u>
TOTAL FUNDS	<u><u>716,358</u></u>	<u><u>(754,403)</u></u>	<u><u>(38,045)</u></u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	149,490	2,232	151,722
Restricted funds			
CAMHS	-	6,205	6,205
Other	3,960	-	3,960
GYM equipment	-	9,144	9,144
	<u>3,960</u>	<u>15,349</u>	<u>19,309</u>
TOTAL FUNDS	<u><u>153,450</u></u>	<u><u>17,581</u></u>	<u><u>171,031</u></u>

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	686,392	(684,160)	2,232
Restricted funds			
Back on Track programme	10,698	(10,698)	-
CAMHS	32,635	(26,430)	6,205
Other	10,500	(10,500)	-
GYM equipment	9,378	(234)	9,144
	<u>63,211</u>	<u>(47,862)</u>	<u>15,349</u>
TOTAL FUNDS	<u>749,603</u>	<u>(732,022)</u>	<u>17,581</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	149,490	(34,061)	115,429
Restricted funds			
CAMHS	-	5,391	5,391
Other	3,960	-	3,960
GYM equipment	-	8,206	8,206
	<u>3,960</u>	<u>13,597</u>	<u>17,557</u>
TOTAL FUNDS	<u>153,450</u>	<u>(20,464)</u>	<u>132,986</u>

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,357,637	(1,391,698)	(34,061)
Restricted funds			
Back on Track programme	14,567	(14,567)	-
CAMHS	63,879	(58,488)	5,391
Other	20,500	(20,500)	-
GYM equipment	9,378	(1,172)	8,206
	108,324	(94,727)	13,597
TOTAL FUNDS	1,465,961	(1,486,425)	(20,464)

A donation was received specifically for the charity to purchase Gym equipment. The Gym equipment, which was purchased by the charity during the year has been capitalised and the donation income has been included in Incoming resources as restricted funds to be recognised over the expected economic useful life of the Gym equipment, estimated at 10 years.

There is a small balance of minibus purchase/maintenance funds included within other restricted funds, which is reduced each year with ongoing relevant expenditure allocated against the fund.

Other restricted funds also includes donations received with restrictions to spending on workshop expenses. The funds were spent during the year.

Monies received in relation to the Back on Track (BOT) and for Child and Adolescent Mental Health Services (CAMHS) programmes are recognised as restricted funds. BOT income is received from Activate Learning based in Oxford and CAMHS income is received from the NHS. This income is all received in advance, based on the charity's actual spend. The charity has to report to each body on a regular basis to evidence how the monies have been expended.

19. RELATED PARTY DISCLOSURES

At the balance sheet date the charity was owed by its subsidiary £1,983 (2021 £1,983 the charity owed to its subsidiary).

Employee benefits paid to key management personnel are disclosed in note 10 of the financial statements.

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

20. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.22	31.8.21
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(38,045)	17,581
Adjustments for:		
Depreciation charges	17,031	11,884
Profit on disposal of fixed assets	(90)	-
Interest received	(3)	(4)
Interest paid	1,043	-
(Increase)/decrease trade debtors	2,144	4,138
(Increase)/decrease in debtors	(1,961)	10,086
Increase in creditors	55,635	1,686
	<hr/>	<hr/>
Net cash provided by operations	35,754	45,371
	<hr/> <hr/>	<hr/> <hr/>

21. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
Net cash			
Cash at bank	63,592	(2,386)	61,206
	<hr/>	<hr/>	<hr/>
	63,592	(2,386)	61,206
	<hr/>	<hr/>	<hr/>
Total	63,592	(2,386)	61,206
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

OXFORDSHIRE MOTOR PROJECT

England & Wales - Charity number 1013246

Accounts

REGISTERED COMPANY NUMBER: 02733803 (England and Wales)
REGISTERED CHARITY NUMBER: 1013246

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2021
for
OXFORDSHIRE MOTOR PROJECT
(A COMPANY LIMITED BY GUARANTEE)

OXFORDSHIRE MOTOR PROJECT

Contents of the Financial Statements for the Year Ended 31 August 2021

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OXFORDSHIRE MOTOR PROJECT

Chairman's Report for the Year Ended 31 August 2021

2021 was another testing year as we battled the impact of Covid on staff and student attendance. We saw more cases than the previous year but less impact on long-term health. Our challenge was to maintain vigilance as young people saw it as less of a threat. We were able to continue our proven strategy of breaking the charity into bubbles of operation and once more it was the staff commitment that made it work.

Importantly this was our first year when 100% of students taking their final City and Guilds exams got a pass. More importantly, there was the normal end-of-year assessment with City and Guilds.

We saw the launch of new areas of vocational study which we have high hopes for in 2022. We plan new areas of vocational studies in 2023 including social care and continue to review our offerings. Social care seemed so obvious once we had made the decision and got the go-ahead from City and Guilds that we had passed all the appropriate training guidelines. It is often a good fit for those who have experienced social care difficulties to move into this area as a career.

The student cohort grows each year and we have indeed increased our numbers of students in 2022. The staff has stepped up as a team to meet the increasing demands. We recently reviewed all our policies in 2021 and have re-written and introduced new ones for 2022. Our work and focus on Safeguarding is a constant in the charity. We aimed to increase mental health staff and qualified social care workers and have indeed accomplished that goal.

The finances of the charity are once again strong with income at £749,603 and spending increasing to £732,022 due to exceptional increased temporary buildings to cope with the increase in numbers and exceptional redundancy costs as we restructured the leadership team. Premises is still a challenge, and we hope to have agreed on new premises during 2022 with a move in 2023.

The UK outlook as I write this report is concerning. The current situation in living standards will have a knock-on effect on young people. We are seeing a steady increase in young people struggling with mental health issues. There was always going to be a consequence of austerity which effectively destroyed the foundations of social care, especially for young people. Add to that the current crisis and the yet-to-be-felt impact of Brexit we are preparing ourselves for an even greater increase in the demands for our services.

There has never been a time for services such as ours to underpin a fractured infrastructure to support young people who are most in need. The charity is in a strong position (the current year again reflects a strong performance) thanks to its operational leadership. However, there are tough times ahead as we set our course through the oncoming challenges. I would like to personally thank the team who continue to do an excellent job in supporting the young people of Oxfordshire, providing a path to a better future.

Rae Humberstone

Rae Humberstone (Jun 21, 2022 12:01 GMT+1)

.....
Rae Humberstone
Chair of trustees.

**Report of the Trustees
for the Year Ended 31 August 2021**

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 2021. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

to advance the education and training of young people under the age of 25 years who, or whose parents, are resident in Oxfordshire and who are struggling with mainstream education or alternative education provision. In addition, the charity takes on young people who have been convicted of a criminal offense or whose circumstances may create tendencies in them towards such offenses so that such young people may grow to full maturity as individuals and members of society and become better equipped to take a useful and responsible place in the community and so that their conditions of life may be improved.

Public benefit

The charity exists to serve a wide range of young people, at what may be difficult and formative times of their lives, to augment the resources available to provide appropriate levels of care and support.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard for the Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year ending August 2021 reflects a year dealing with Covid, investing in staff and buildings for the future. This year's accounts reflect the revenue on budget with a slight increase in overall revenue from 2020. Costs have increased especially for staff as we built for 2022/23. There were also large redundancy payments which contributed to the costs during the year.

2022/23 is reflecting that investment with increased numbers of young people attending the charity.

We also note the implementation of Sports Science and expanding Bicycle offerings. In particular Hair and Beauty, all are growing quickly. The trustees believe that the charity continues to be in a strong position to meet the challenges of its core delivery which is to provide growing support to those young people who are high-risk and vulnerable within Oxfordshire, with holistic support and structured vocational courses with recognised qualifications.

FINANCIAL REVIEW

Financial Review

The trustees have considered the financial position at the balance sheet date and are satisfied that the charity is becoming more stable with predictable revenues. The trustees consider that the strategy that has been put in place over the last two financial years is working and delivering predictable revenues, alongside planned increases in student numbers and increasing diversity.

**Report of the Trustees
for the Year Ended 31 August 2021**

FINANCIAL REVIEW

Reserves policy

Unrestricted funds are needed to provide resources that can be assigned to specific projects to enable those projects to be undertaken at short notice, as well as to cover ongoing costs of the charity, without which the charity could not function. The trustees consider it prudent that unrestricted reserves should be held to the level of 3 months' running costs, which equates to approximately £140,000, and as of the balance sheet date, our unrestricted fund reserve is £151,722.

The trustees' decision to move away from a reliance on Trusts and Funds to more predictable revenues is paying off and demonstrated by greater stability in the charity's overall financial performance. The move towards Special Educational Needs (SEN) has provided the vital services the local community wanted, combined with greater certainty of revenue. Part of that programme was to acknowledge that we would be dealing with flat or only slight increases in revenue whilst the charity restructured, bringing in different skill sets. During the next financial year, the charity continues to see further growth and stability.

Going concern

The financial statements have been prepared on a going concern basis as the trustees have assessed the position and have no reason to believe that there are any material uncertainties that would affect the ability of the charity to continue as a going concern for the foreseeable future. We acknowledge that covid-19 continues to represent a level of uncertainty. We continue to offer our young people a 'safe space' to attend during the day and will continue to monitor the situation. The trustees have considered the next 12 months and have reviewed post-date reports for that period in making their assessment. For the current financial year (21/22), our total invoiced income (including donations and grants) up to the middle of June 2022 amounted to £682k. As of the date of this report, our bank balances were in excess of £120k, with significant balances owed in aged receivables.

FUTURE PLANS

Given our concerns over a growing number of young people requiring our services, our future plans continue to be to grow the services and vocational courses to provide proven outcomes for a growing number of young people. In the short to medium term that will include moving to new premises or at the very least agreeing on a long-term agreement with our landlord for the current site. Both these options are on the table and being actively discussed. The compliance pressures that standard academic delivery is well understood. We expect additional focus in this area. Ofsted has very narrow attainment criteria on the traditional subject matter while we deliver vocational-based courses. While our compliance is strong for our area, we understand that at some stage the feeder schools and Ofsted will have to resolve the academic versus vocational debate. We are currently working with School trusts and OCC to bridge that gap.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Oxfordshire Motor Project is registered under the Companies Act 2006 as a company limited by guarantee and not having a share capital.

Oxfordshire Motor Project is a registered Charity constituted as a limited company under its Memorandum and Articles of Association. The charity registration number is 1013246 (England and Wales) and the company registration number is 02733803 (England and Wales).

Recruitment and appointment of new trustees

The Trustees are also the directors of Oxfordshire Motor Project for the purpose of company law. The Articles of Association require a minimum of three and there is no maximum number. All directors are subject to re-election on a tri-annual basis at the Annual General Meeting, with no maximum length of service. Only the current directors can appoint new directors. When looking for new trustees, the current trustees and executive team would consult and seek out suitable and interested people. These might be people with the appropriate skills or knowledge base who live or work in Oxfordshire, or possibly young people who have benefitted from the charity's objectives in the past. The official appointment is then made in accordance with the Articles of Association.

**Report of the Trustees
for the Year Ended 31 August 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Overall responsibility for the charity's management rests with the Board of trustees who are also the charity's directors. The selection of trustees is designed to supplement the existing skills and expertise of the Board and is governed by an informal skills assessment.

Decision making

Peter Wilks is the overall final decision-maker. Stephanie Dass is the operational manager on a day-to-day basis for the year being reported. Peter Wilks and Stephanie Dass continue to be responsible for implementing a set of internal controls suitable for the organisation. Mr. Wilks reports to the trustees on a regular basis and attends trustee board meetings to report on the progress and strategic development of the charity. Key Management Personnel is considered to include Mr. Wilks, as CEO and Stephanie Dass as COO.

Key management personnel

Key Management Personnel is considered to include the Chief Executive Officer and Chief Operation Officer. Further information on remuneration is given in note 9.

Risk review

The trustees review, on an annual basis, the major risks which the charity faces to ensure that it has sufficient resources in the event of adverse conditions. The trustees have examined the operational and business risks which the charity faces and confirm that they are satisfied that systems and controls are established over key financial systems to mitigate any significant risks.

The major risks facing the charity are around controlling costs and securing long-term premises. The trustees are very aware that it is essential to control costs both around infrastructure and in those arising as a result of the increasing student numbers. Whilst growth is good, uncontrolled growth is not. Additionally, the trustees are aware that increasing student numbers and increasing revenue means that it is fundamentally important to ensure that organisationally the correct structure is in place in terms of operations, governance and ongoing scrutiny. In the next financial year, it will be a priority to secure new premises as the charity will need to move in the next 2 to 3 years. These risks are at the top of the operations team list, and these are reported on and monitored at every Board meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02733803 (England and Wales)

Registered Charity number

1013246

Registered office

Red Barn Farm
Woodstock Road
Oxford
Oxfordshire
OX2 8JR

**Report of the Trustees
for the Year Ended 31 August 2021**

Trustees

S J Draper
R J Mengech (resigned 26.4.21)
R Humberstone - Chair of Trustees
P Davies (resigned 26.4.21)
J M Bailey (appointed 26.4.21) (resigned 1.1.22)
N B F Haudecoeur-Wilks (appointed 26.4.21)
E Clarke-Jacques (appointed 26.4.21) (resigned 1.1.22)
C L Hutchinson (appointed 12.4.22)
P A Sweeney (appointed 23.5.22)

Key management personnel

Peter Wilks - Chief executive Officer
Steph Dass - Chief Operating Officer

Independent Examiner

Brayne, Williams & Barnard Limited
Rosemount House
Rosemount Avenue
West Byfleet
Surrey
KT14 6LB

Principal bankers

Lloyds Bank
25 Gresham Street
London
EC2V 7HN

Independent examiner

Brayne, Williams & Barnard Limited
Chartered Accountants & Registered Auditors
Rosemount House
Rosemount Avenue
West Byfleet
Surrey
KT14 6LB

The charity is registered with the Charity Commission and Companies House as Oxfordshire Motor Project but is commonly referred to by its stakeholders as TRAX Motor Project.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

27th June 2022

Approved by order of the board of trustees on and signed on its behalf by:

Rae Humberstone
Rae Humberstone (Jun 27, 2022 12:01 GMT+1)

.....
R Humberstone - Chair of Trustees - Trustee

**Independent Examiner's Report to the Trustees of
Oxfordshire Motor Project**

Independent examiner's report to the trustees of Oxfordshire Motor Project ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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.

Brayne, Williams & Barnard Limited

Brayne, Williams & Barnard Limited (Jun 27, 2022 12:04 GMT+1)

Paul Williams FCA
ICAEW
Brayne, Williams & Barnard Limited
Rosemount House
Rosemount Avenue
West Byfleet
Surrey
KT14 6LB

Date: 27/06/22
Date:

OXFORDSHIRE MOTOR PROJECT

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	13,848	19,878	33,726	91,987
Charitable activities					
Charitable activities	4	611,545	43,333	654,878	636,150
Investment income	3	4	-	4	6
Other income	5	60,995	-	60,995	-
Total		686,392	63,211	749,603	728,143
 EXPENDITURE ON					
Charitable activities					
Charitable activities	6	684,160	47,862	732,022	564,595
NET INCOME		2,232	15,349	17,581	163,548
 RECONCILIATION OF FUNDS					
Total funds brought forward		149,490	3,960	153,450	(10,098)
TOTAL FUNDS CARRIED FORWARD		151,722	19,309	171,031	153,450

The notes form part of these financial statements

OXFORDSHIRE MOTOR PROJECT (REGISTERED NUMBER: 02733803)

**Balance Sheet
31 August 2021**

	Notes	31.8.21	31.8.20
		£	£
FIXED ASSETS			
Tangible assets	12	103,232	46,851
Investments	13	1	1
		<hr/>	<hr/>
		103,233	46,852
 CURRENT ASSETS			
Debtors	14	50,032	62,273
Cash at bank		63,592	90,272
		<hr/>	<hr/>
		113,624	152,545
 CREDITORS			
Amounts falling due within one year	15	(45,826)	(45,947)
		<hr/>	<hr/>
NET CURRENT ASSETS		67,798	106,598
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		171,031	153,450
		<hr/>	<hr/>
NET ASSETS		171,031	153,450
		<hr/>	<hr/>
FUNDS	18		
Unrestricted funds:			
General fund		151,722	149,490
Restricted funds:			
CAMHS		6,205	-
Other		3,960	3,960
GYM equipment		9,144	-
		<hr/>	<hr/>
		19,309	3,960
		<hr/>	<hr/>
TOTAL FUNDS		171,031	153,450
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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.

The notes form part of these financial statements

OXFORDSHIRE MOTOR PROJECT (REGISTERED NUMBER: 02733803)

**Balance Sheet - continued
31 August 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27th June 2022..... and were signed on its behalf by:

Rae Humberstone

Rae Humberstone (Jun 27, 2022 12:01 GMT+1)

.....
R Humberstone - Chair of Trustees - Trustee

The notes form part of these financial statements

OXFORDSHIRE MOTOR PROJECT**Cash Flow Statement
for the Year Ended 31 August 2021**

	Notes	31.8.21 £	31.8.20 £
Cash flows from operating activities			
Cash generated from operations	20	<u>45,371</u>	<u>128,932</u>
Net cash provided by operating activities		<u>45,371</u>	<u>128,932</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(68,265)</u>	<u>(23,859)</u>
Net flow to group undertakings		<u>(3,790)</u>	<u>(754)</u>
Interest received		<u>4</u>	<u>6</u>
Net cash used in investing activities		<u>(72,051)</u>	<u>(24,607)</u>
Cash flows from financing activities			
Repayment of bank overdraft		<u>-</u>	<u>(14,053)</u>
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(14,053)</u>
Change in cash and cash equivalents in the reporting period		<u>(26,680)</u>	<u>90,272</u>
Cash and cash equivalents at the beginning of the reporting period		<u>90,272</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u>63,592</u>	<u>90,272</u>

The notes form part of these financial statements

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements for the Year Ended 31 August 2021

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 2019)', 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, with the exception of investments which are included at market value.

Oxfordshire Motor Project is a charitable company, limited by guarantee, incorporated in England and Wales. The address of the registered office is given in the reference and administrative details on page 3.

The effect of any event relating to the period ended 31 August 2021, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 August 2021 and the results for the year ended on that date.

The financial statements are prepared in sterling, which is the functional currency of the charity, and rounded to the nearest £.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Preparation of consolidated financial statements

The financial statements contain information about Oxfordshire Motor Project as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Course fees are recognised in the academic period to which they relate.

Income from grants (including government grants) is recognised in the period in which the teaching is performed, as the service is delivered, using the performance model as per FRS102. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attached to them. Where the grant imposes performance-related conditions, it is recognised only when those conditions have been met. Where grants are received prior to satisfying the revenue recognition criteria, they are recognised as a liability.

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES - continued

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.

All expenditure is recognised inclusive of VAT, where VAT applies.

Expenditure on charitable activities includes those costs incurred by the charity in delivering its activities and includes both direct and allocated support costs.

Governance costs includes those costs associated with meeting the statutory requirements of the charity.

Tangible fixed assets

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

Leasehold improvements	- 5% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance

A review of the depreciation methods was undertaken in the current year to ensure they best reflected the useful economic life and reduction in value over time.

This resulted in a change in changes to the following annual rates:

Land and buildings - changed from 10% straight line on cost to 5% straight line on cost to write off the assets over 20 years, which is a fairer reflection of their expected useful economic life.

Fixtures and Fittings, Plant and machinery - changed to 15% straight line from reducing balance method to reflect the consistent reduction in value over time.

Within Plant and machinery, Gym equipment is being separately written off over 10% rather than 15% straight line to reflect that this is sturdy equipment expected to last at least 10 years.

Fixed asset investments are included in the accounts at cost.

Taxation

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

Fund accounting

General funds are unrestricted 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.

Restricted funds are funds which are to be used with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis as the trustees have assessed the position and have no reason to believe that there are any material uncertainties that would affect the ability of the charity to continue as a going concern for the foreseeable future. We acknowledge that covid-19 continues to represent a level of uncertainty. We continue to offer our young people a 'safe space' to attend during the day and will continue to monitor the situation. The trustees have considered the next 12 months and have reviewed post-date reports for that period in making their assessment. For the current financial year (21/22), our total invoiced income (including donations and grants) up to the middle of June 2022 amounted to £682k. As of the date of this report, our bank balances were in excess of £120k, with significant balances owed in aged receivables.

Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in non-putative ordinary shares. Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of future cash flows and subsequently at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and cash deposits with financial institutions that are readily convertible to known amounts of cash with insignificant risk of change in value.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Termination payments

All termination payments made in the year are recognised in the expenditure in the Statement of Financial Activities. If there is a demonstrable commitment at the year-end either to terminate the employment of staff or provide termination benefits as a result of an offer to encourage voluntary redundancies such payments will be recognised as a liability and as expenditure. In this instance termination benefits will be the best estimate of the expenditure required to settle the obligation at the reporting date.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities. They include governance costs relating to the management of the charity's assets and to the administration and compliance with constitutional and statutory requirements. A breakdown of support costs is set out in note 6.

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	31.8.21 Total funds	31.8.20 Total funds
	£	£	£	£
Donations	13,848	19,878	33,726	18,709
Furlough workers grant	-	-	-	73,278
	<u>13,848</u>	<u>19,878</u>	<u>33,726</u>	<u>91,987</u>

Grants receivable consists of amounts received through the HMRC Coronavirus Job Retention Scheme.

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	31.8.21 Total funds	31.8.20 Total funds
	£	£	£	£
Interest receivable - trading	<u>4</u>	<u>-</u>	<u>4</u>	<u>6</u>

4. INCOME FROM CHARITABLE ACTIVITIES

			31.8.21 Charitable activities £	31.8.20 Total activities £
Course fees			611,545	570,484
Grants			43,333	65,666
			<u>654,878</u>	<u>636,150</u>

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

			31.8.21 £	31.8.20 £
Back on Track			10,698	21,666
Response Organisation - CAMHS			32,635	29,000
Thames Valley Early Intervention			-	15,000
			<u>43,333</u>	<u>65,666</u>

All monies relate to educational and training programmes. There are no unfulfilled conditions or other contingencies attaching to these grants at the balance sheet date. The charity has not directly benefited from any other forms of government assistance.

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

5. OTHER INCOME

	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
Coronavirus Job Retention Grant	<u>60,995</u>	<u>-</u>	<u>60,995</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Unrestricted funds 31 August 2021 £	Restricted funds 31 August 2021 £	Total funds 31 August 2020 £
Staff costs	542,550	39,935	582,485
Other direct costs	130,774	7,927	138,701
Support costs	10,836	-	10,836
	<u>684,160</u>	<u>47,862</u>	<u>732,022</u>

Expenditure on charitable activity for 2020

	Unrestricted funds 31 August 2020 £	Restricted funds 31 August 2020 £	Total funds 31 August 2020 £
Staff costs	387,778	5,4741	442,519
Other direct costs	105,440	6,816	112,256
Support costs	9,820	-	9,820
	<u>503,038</u>	<u>61,557</u>	<u>564,595</u>

7. SUPPORT COSTS

Charitable activities	Governance costs £ <u>10,836</u>
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OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.8.21	31.8.20
	Charitable activities	Total activities
	£	£
Accountancy support	7,836	7,720
Independent examination	2,100	2,100
Legal fees	900	-
	10,836	9,820
	10,836	9,820

8. NET INCOME/(EXPENDITURE)

The total amount expensed relating to lease payments in the year was £34,800 (2020 - £34,800).

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

10. STAFF COSTS

	31.8.21	31.8.20
	£	£
Wages and salaries	530,861	406,401
Social security costs	40,710	28,281
Other pension costs	10,914	7,837
	582,485	442,519
	582,485	442,519

The above amount includes redundancy costs of £28,438 (2020 - £2,801). Redundancy costs include both statutory and additional termination payments.

The total employee benefits paid to key management personnel during the year was £89,848 (2020 - £63,029) for their services to the charity.

The amount recognised in the SoFA as an expense for defined contribution pension plans is as noted above, £10,914 (2020 - £7,837).

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

	31.8.21	31.8.20
Staff on direct charitable work	20	17
Administrative staff	2	1
	22	18
	22	18

No employees received emoluments in excess of £60,000.

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	80,987	11,000	91,987
Charitable activities			
Charitable activities	585,484	50,666	636,150
Investment income	6	-	6
Total	<u>666,477</u>	<u>61,666</u>	<u>728,143</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	503,038	61,557	564,595
NET INCOME	<u>163,439</u>	<u>109</u>	<u>163,548</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>(13,949)</u>	<u>3,851</u>	<u>(10,098)</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>149,490</u></u>	<u><u>3,960</u></u>	<u><u>153,450</u></u>

12. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Equipment £	Totals £
COST					
At 1 September 2020	28,980	4,537	17,665	49,791	100,973
Additions	41,896	6,629	3,150	16,590	68,265
At 31 August 2021	<u>70,876</u>	<u>11,166</u>	<u>20,815</u>	<u>66,381</u>	<u>169,238</u>
DEPRECIATION					
At 1 September 2020	13,395	354	16,024	24,349	54,122
Charge for year	2,024	1,034	738	8,088	11,884
At 31 August 2021	<u>15,419</u>	<u>1,388</u>	<u>16,762</u>	<u>32,437</u>	<u>66,006</u>
NET BOOK VALUE					
At 31 August 2021	<u><u>55,457</u></u>	<u><u>9,778</u></u>	<u><u>4,053</u></u>	<u><u>33,944</u></u>	<u><u>103,232</u></u>
At 31 August 2020	<u><u>15,585</u></u>	<u><u>4,183</u></u>	<u><u>1,641</u></u>	<u><u>25,442</u></u>	<u><u>46,851</u></u>

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

13. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
MARKET VALUE	
At 1 September 2020 and 31 August 2021	<u>1</u>
NET BOOK VALUE	
At 31 August 2021	<u><u>1</u></u>
At 31 August 2020	<u><u>1</u></u>

There were no investment assets outside the UK.

The investment shown above is held at cost.

The investment represents the cost of 100% of the share capital of Traxse Limited, a company incorporated in England and Wales, under company registration number 09136371.

The company' did not trade during the year ended 31 August 2021 (2020 - turnover - £1,480, expenditure - £3,452 and net deficit £1,970). The company's net assets at the balance sheet date were negative £1,969 (2020 - negative £1,969).

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade debtors	31,404	35,542
Amounts owed by group undertakings	1,983	-
Other debtors	722	-
Coronavirus Job Retention Scheme	5,457	11,492
Prepayments and accrued income	10,466	15,239
	<u>50,032</u>	<u><u>62,273</u></u>

Included in prepayments and accrued income is the amount of £3,490 (2020 -£7,282) which represents monies received after the year end for courses run before the year end plus a second quarter grant payment that was received just after the year end.

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade creditors	5,518	7,158
Amounts owed to group undertakings	-	1,806
Other creditors	4,165	4,517
Accruals and deferred income	36,143	32,466
	<u>45,826</u>	<u>45,947</u>

At the balance sheet date, deferred income amounted to £5,099 which relates to a grant amount received covering the quarter August to October 2021 (2020- £4,833-grant received covering quarter August to October 2020 and)was fully released in the current period).

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.21	31.8.20
	£	£
Within one year	22,429	33,194
Between one and five years	3,842	18,010
	<u>26,271</u>	<u>51,204</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	31.8.21	31.8.20
	Total funds	Total funds
	£	£
	Unrestricted funds	Restricted funds
	£	£
Fixed assets	94,088	9,144
Investments	1	-
Current assets	97,080	16,544
Current liabilities	(39,447)	(6,379)
	<u>151,722</u>	<u>19,309</u>
	<u>171,031</u>	<u>153,450</u>

An analysis of net assets between funds for 2020 is as follows:

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
Fixed assets	46,851	-	46,851
Investments	1	-	1
Current assets	143,752	8,793	152,545
Current liabilities	(41,114)	(4,833)	(45,947)
	<u>149,490</u>	<u>3,960</u>	<u>153,450</u>

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

18. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	149,490	2,232	151,722
Restricted funds			
CAMHS	-	6,205	6,205
Other	3,960	-	3,960
GYM equipment	-	9,144	9,144
	<u>3,960</u>	<u>15,349</u>	<u>19,309</u>
TOTAL FUNDS	<u>153,450</u>	<u>17,581</u>	<u>171,031</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	686,392	(684,160)	2,232
Restricted funds			
Back on Track programme	10,698	(10,698)	-
CAMHS	32,635	(26,430)	6,205
Other	10,500	(10,500)	-
GYM equipment	9,378	(234)	9,144
	<u>63,211</u>	<u>(47,862)</u>	<u>15,349</u>
TOTAL FUNDS	<u>749,603</u>	<u>(732,022)</u>	<u>17,581</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	(13,949)	163,439	149,490
Restricted funds			
Other	3,851	109	3,960
	<u>(10,098)</u>	<u>163,548</u>	<u>153,450</u>
TOTAL FUNDS	<u>(10,098)</u>	<u>163,548</u>	<u>153,450</u>

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	666,477	(503,038)	163,439
Restricted funds			
Back on Track programme	21,666	(21,666)	-
CAMHS	29,000	(29,000)	-
Other	1,000	(891)	109
Workshop	10,000	(10,000)	-
	<u>61,666</u>	<u>(61,557)</u>	<u>109</u>
TOTAL FUNDS	<u><u>728,143</u></u>	<u><u>(564,595)</u></u>	<u><u>163,548</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	(13,949)	165,671	151,722
Restricted funds			
CAMHS	-	6,205	6,205
Other	3,851	109	3,960
GYM equipment	-	9,144	9,144
	<u>3,851</u>	<u>15,458</u>	<u>19,309</u>
TOTAL FUNDS	<u><u>(10,098)</u></u>	<u><u>181,129</u></u>	<u><u>171,031</u></u>

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,352,869	(1,187,198)	165,671
Restricted funds			
Back on Track programme	32,364	(32,364)	-
CAMHS	61,635	(55,430)	6,205
Other	11,500	(11,391)	109
GYM equipment	9,378	(234)	9,144
Workshop	10,000	(10,000)	-
	<u>124,877</u>	<u>(109,419)</u>	<u>15,458</u>
TOTAL FUNDS	<u>1,477,746</u>	<u>(1,296,617)</u>	<u>181,129</u>

A donation was received specifically for the charity to purchase Gym equipment. The Gym equipment, which was purchased by the charity during the year has been capitalised and the donation income has been included in Incoming resources as restricted funds to be recognised over the expected economic useful life of the Gym equipment, estimated at 10 years.

There is a small balance of minibus purchase/maintenance funds included within other restricted funds, which is reduced each year with ongoing relevant expenditure allocated against the fund.

During the year donations were received with restrictions to spending on workshop expenses. The funds were spent during the year.

Monies received in relation to the Back on Track (BOT) and for Child and Adolescent Mental Health Services (CAMHS) programmes are recognised as restricted funds. BOT income is received from Activate Learning based in Oxford and CAMHS income is received from the NHS. This income is all received in advance, based on the charity's actual spend. The charity has to report to each body on a regular basis to evidence how the monies have been expended.

19. RELATED PARTY DISCLOSURES

At the balance sheet date the charity was owed by its subsidiary £1,983 (2020 £1,806 the charity owed to its subsidiary).

Employee benefits paid to key management personnel are disclosed in note 9 of the financial statements.

OXFORDSHIRE MOTOR PROJECT

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

20. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.8.21	31.8.20
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	17,581	163,548
Adjustments for:		
Depreciation charges	11,884	6,054
Loss on disposal of fixed assets	-	1,506
Interest received	(4)	(6)
(Increase)/decrease trade debtors	4,138	(26,926)
Decrease/(increase) in debtors	10,086	(14,401)
Increase/(decrease) in creditors	1,686	(843)
	<hr/>	<hr/>
Net cash provided by operations	45,371	128,932
	<hr/> <hr/>	<hr/> <hr/>

21.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
Net cash			
Cash at bank	90,272	(26,680)	63,592
	<hr/>	<hr/>	<hr/>
	90,272	(26,680)	63,592
	<hr/>	<hr/>	<hr/>
Total	90,272	(26,680)	63,592
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

OXFORDSHIRE MOTOR PROJECT

England & Wales - Charity number 1013246

Accounts

Annual report and financial statements

Oxfordshire Motor Project
Year ended 31 August 2020

Registered charity no. 1013246

Company no. 02733803

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Legal and administrative information

Charity name	Oxfordshire Motor Project	
Trading as	TRAX Motor Project	
Charity registration no.	1013246	
Company registration no.	02733803	
Registered office	Red Barn Farm Woodstock Road Oxford Oxfordshire OX2 8JR	
Trustees	Dr Simon Draper Ros Mengech Peter Wilks Rae Humberstone Paula Davies	appointed 1 July 2019 resigned 1 January 2020 <i>Chair</i> – appointed 1 January 2020 appointed 10 March 2020
Charity director	Peter Wilks	<i>Interim</i> – appointed 1 March 2020
Independent examiner	Andy Nash Accounting & Consultancy Ltd Units 24 & 25 Goodsheds Container Village Hood Road Barry CF62 5QU	
Principal bankers	Lloyds Bank 25 Gresham Street London EC2V 7HN	

Chairman's report

The start of the year was tough for all concerned. Our Charity Director attendance had been intermittent during the previous year and it was clear due to long term sickness she could not work at all for the year 2019/20. Peter Wilks, who had been central to rebuilding the charity before moving to a trustee role was asked to stand down as a trustee to act as an interim Charity Director alongside Stephanie Dass on a quarter-by-quarter basis. The Trustees felt this was the right decision while we looked to understand Olivia Davies' long term situation. The year continued under this arrangement and by the end of the year it was clear Olivia Davies would not return to work.

The year, under the guidance of Peter and Steph, delivered everything we could have hoped for especially considering COVID-19. Considering the young people could more easily get COVID-19 and pass it on, and their vulnerability status, the charity had to remain open throughout the whole year. What is astounding is the measures taken ensured there were no cases of COVID-19 amongst staff or students. This was completed by educating and creating an environment where students stayed safe.

There would be many reasons why student numbers might be lower and subsequent pressures on revenues to run the charity. Rather the opposite was achieved implementing the strategy delivering exceptional services that attracted increased numbers and a waiting list. The revenues for the year were £728,142

while costs were £564,594. Looking at the performance in the current year, student intake continues to increase as do revenues while costs are being managed well. It is important to note that once again COVID-19 was managed well with zero cases. We asked Peter to continue as interim Charity Director into 2020/21 and have once again asked him to continue his work into 2021/22. We are pleased to confirm he has agreed.

The charity is continuing to move forward with the introduction of apprenticeships, new courses, and more trained staff. The long-term outlook is looking good as TRAX becomes the most important charity for Oxfordshire delivering important services to young people who are the most vulnerable.

As with any organisation there are challenges and for TRAX it is premises. The threat of the landlord selling the land to developers is ever present despite the agreement to allow TRAX to stay for three years which was agreed a year ago. It is a critical element of TRAX's future to move to long term premises fit for purpose.

We would like to thank all the staff and especially Peter and Steph for their hard work and dedication.

Dr Simon Draper

Member of the board of trustees

Trustees' annual report

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of Oxfordshire Motor Project for the year ended 31 August 2020. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Objectives & activities

Objectives & aims

The objectives of the charity are:

- to advance the education and training of young people under the age of 25 years who, or whose parents, are resident in Oxfordshire and who have been convicted of a criminal offence involving a motor car, or whose circumstances may create tendencies in them towards such offences so that such young people may grow to full maturity as individuals and members of society and become better equipped to take a useful and responsible place in the community and so that their conditions of life may be improved;
- to promote the study and research for public dissemination into the cause and prevention of criminal offences involving motor cars by such young people.

Public benefit

The charity exists to serve a wide range of young people, at what may be difficult and formative times of their lives, to augment the resources available to provide appropriate levels of care and support.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard for the Commission's guidance on public benefit.

Achievements & performance

Charitable activities

The last year reflects the transformation of the charity from its past to its future. Previously, the charity relied on Trusts and Funds to fund its core delivery services.

The charity started to move away from this reliance in 2018 to concentrate on student revenues. This year's accounts reflect a strong increase in all areas of student revenues, with income from course fees up 203% from that of the prior year.

The trustees consider it to be a significant achievement that the charity is able to support a greater number of young people each year, with an increase in 2020 compared to 2019, and again throughout the first half of 2021 as compared to 2020. The charity is currently running courses to City and Guilds level including Motor Mechanics (level 1), Motor Mechanics (entry level 3), Catering, Food Preparation and Hygiene, Bicycle Mechanics and Motorbike Mechanics (entry level 3) as well as GCSE equivalents in Maths and English (governed by the holding school) and ICT.

During 2021 the charity plans to further expand its courses into Hair and Beauty, Horticulture and in late 2021 it will launch Sports Science. We recognise the rapid change in Mechanical Propulsion and will further expand our delivery away from traditional diesel and petrol mechanical propulsion. Our main body of work, however, is still to repair damaged young people through our youth work and social care programme.

The trustees believe that the charity continues to be in a strong position to meet the challenges of its core delivery which is to provide growing support to those young people who are high-risk and vulnerable within Oxfordshire, with holistic support and structured vocational courses with recognised qualifications.

Financial review

The trustees have considered the financial position at the balance sheet date and are satisfied that the charity is becoming more stable with predictable revenues. Going in to 2020/21, the trustees consider that the strategy that has been put in place over the last two financial years is working and delivering increased revenue, alongside planned increases in student numbers and increasing diversity. The current year's accounts and performance confirm this position.

During the current financial year, the Charity achieved a surplus of £163,548 (2019: £401), increasing total reserves at year end to £153,450 (2019: deficit on reserves of £10,098).

Of the reserves held at year end, £149,490 (2019: deficit of £13,949) were unrestricted in nature.

Reserves policy

Unrestricted funds are needed to provide resources which can be assigned to specific projects to enable those projects to be undertaken at short notice, as well as to cover ongoing costs of the charity, without which the charity could not function. The trustees consider it prudent that unrestricted reserves should be held to the level of 3 months' running costs, which equates to approximately £90,000, and as at the balance sheet date our unrestricted fund reserve has switched from a deficit at 31 August 2019 to a surplus of £149,490.

The trustees' decision to move away from a reliance on Trusts and Funds to more predictable revenues is paying off and demonstrated by greater stability in the charity's overall financial performance. The move towards Special Educational Needs (SEN) has provided the vital services the local community wanted, combined with a greater certainty of revenue. Part of that programme was to acknowledge that we would be dealing with flat or only slight increases in revenue whilst the charity restructured, bringing in different skill sets.

During the next financial year, the charity continues to see further growth and stability.

Going concern

The financial statements have been prepared on a going concern basis as the trustees have assessed the position and have no reason to believe that there are any material uncertainties that would affect the ability of the charity to continue as a going concern for the foreseeable future.

We acknowledge that COVID-19 represents a material uncertainty for every individual and business in the country, and indeed worldwide, and although we have furloughed some of our staff, we have done that on a rotational basis to be able to continue to offer our young people a 'safe space' to attend during the day. Where we have been unable to run scheduled lessons, we have offered alternative activities instead and our services have continued uninterrupted, albeit with the necessary safeguards in place.

The trustees have considered the next 12 months and have reviewed post-date reports for that period in making their assessment. For the current financial year (2020/21), our total invoiced income (including donations and grants) up to the middle of June 2021 amounted to £583k.

As of the date of this report, our bank balances were healthy and in excess of £119k, with significant balances owed in aged receivables.

Structure, governance and management

Governing document

Oxfordshire Motor Project is registered under the Companies Act 2006 as a company limited by guarantee and not having a share capital.

Oxfordshire Motor Project is a registered Charity constituted as a limited company under its Memorandum and Articles of Association. The charity registration number is 1013246 (England and Wales) and the company registration number is 02733803 (England and Wales).

Recruitment and appointment of Trustees

The Trustees are also the directors of Oxfordshire Motor Project for the purpose of company law. The Articles of Association require a minimum of three and there is no maximum number.

All directors are subject to re-election on an tri-annual basis at the Annual General Meeting, with no maximum length of service. Only the current directors can appoint new directors.

When looking for new trustees, the current trustees and executive team would consult and seek out suitable and interested people. This might be people with the appropriate skills or knowledge base who live in Oxfordshire, or possibly young people who have benefitted from the charity's objectives in the past. The trustees would invite potential candidates to come along and observe board meetings, so that both parties can see if the appointment would be a good 'fit'. Official appointment is then made in accordance with the Articles of Association.

Organisational structure

Overall responsibility for the charity's management rests with the Board of trustees who are also the charity's directors. The selection of trustees is designed to supplement the existing skills and expertise of the Board and is governed by an informal skills assessment.

Decision making

Ms O Davies, Charity Director, was increasingly unwell during the 19/20 year and this meant that Peter Wilks stepped down as a trustee to take over operations alongside Stephanie Dass on a day-to-day basis for the year being reported. Ms Davies subsequently left the charity just after the end of the 19/20 financial reporting year without returning to work. Peter Wilks and Stephanie Dass have continued in the operational day to day decision making roles and continue to be responsible for implementing a set of internal controls suitable for the organisation. Mr Wilks reports to the trustees on a regular basis, and attends trustee board meetings to report on the progress and strategic development of the charity. Key Management

Personnel are considered to include Mr Wilks, as Acting Charity Director, and Stephanie Dass, the Administrative Officer. Further information on remuneration is given in note 6.

Risk management

The trustees review, on an annual basis, the major risks which the charity faces to ensure that it has sufficient resources in the event of adverse conditions. The trustees have examined the operational and business risks which the charity faces and confirm that they are satisfied that systems and controls are established over key financial systems to mitigate any significant risks.

The major risks facing the charity are around controlling costs and securing long-term premises. The trustees are very aware that it is essential to control costs both around infrastructure and in those arising as a result of the increasing student numbers. Whilst growth is good, uncontrolled growth is not. Additionally, the trustees are aware that increasing student numbers and increasing revenue means that it is fundamentally important to ensure that organisationally the correct structure is in place in terms of operations, governance and ongoing scrutiny. In the next financial year, it will be a priority to secure new premises as the charity will need to move in the next 2 to 3 years. These risks are at the top of the operations team list, and these are reported on and monitored at every Board meeting.

Remuneration policy

To set the salaries of Key Management Personnel, the trustees undertake research to benchmark average Charity Director and Administrative Officer remuneration packages in the local area and environs, and these are then discussed at appraisals.

Subsidiary undertakings

The charity has a 100% owned subsidiary, Traxse Limited. This company is a Social Enterprise (SE) and was set up to enhance the charity's delivery by providing a structured business opportunity, employing exclusively vulnerable young people with two aims: to provide an opportunity to practice their skills, enhance their knowledge and gain real paid work experience; and to develop revenue to enable the charity to become self-sufficient. In the past, SE catering events have been business lunches, large BBQs, banqueting events, weddings, birthday functions plus larger events within Oxford. The catering social enterprise events have been at a standstill during COVID-19 but post April 2021 we are starting to see a growth in requests. The charity's work with the police to rebuild pushbikes has also gone well and we will look to convert this, as was done in the past, in to part of the SE. We are also looking for further SE opportunities in Horticulture and Hair & Beauty.

Statement of Board of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that content of the annual review and information in pages 3 to 7 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and

Oxfordshire Motor Project

Annual report and financial statements
Year ended 31 August 2020

Trustees' annual report

comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Preparation of the report

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

This report was approved and authorised for issue by the Board of Trustees on 24 May 2021 and signed on its behalf by:

Dr Simon Draper

Member of the board of trustees

Independent examiner's report to the board of trustees of Oxfordshire Motor Project

I report to the Trustees on my examination of the accounts of Oxfordshire Motor Project (charity number 1013246, company number 02733803) for the year ended 31 August 2020 which are set out on pages 9 to 21.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

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, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the

accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
- the accounts do not accord with those records; or,
- 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,
- 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.

Andrew Philip Nash ACA

Member of the Institute of Chartered Accountants in England and Wales – 2461833

Dated: 25 May 2021

Andy Nash Accounting & Consultancy Ltd
Units 24 & 25, Goodsheds Container Village
Hood Road
Barry, CF62 5QU

Statement of financial activities

Incorporating the Income & Expenditure Account and the Statement of Recognised Gains & Losses For the year ended 31 August 2020

	Notes	Unrestricted funds Year ended 31 Aug 2020 £	Restricted funds Year ended 31 Aug 2020 £	Total funds Year ended 31 Aug 2020 £	Total funds Year ended 31 Aug 2019 £
Income from:					
Donations and legacies	2	7,708	11,000	18,708	30,111
Charitable activities	3	585,484	50,666	636,150	356,956
Other trading activities	4	-	-	-	2,181
Investments		6	-	6	-
Other income - CJRS claims		73,278	-	73,278	-
Total income		666,476	61,666	728,142	389,248
Expenditure on:					
Charitable activities	5	503,037	61,557	564,594	388,847
Total expenditure		503,037	61,557	564,594	388,847
Net income/(expenditure)		163,439	109	163,548	401
Reconciliation of funds:					
Total funds brought forward	11 & 12	(13,949)	3,851	(10,098)	(10,499)
Total funds carried forward	11 & 12	149,490	3,960	153,450	(10,098)

Other income consists of amounts received through the HMRC Coronavirus Job Retention Scheme.

The notes on pages 11 to 20 form part of the financial statements.

Balance sheet

As of 31 August 2020

	Notes	£	Total funds 31 Aug 2020 £	£	Total funds 31 Aug 2019 £
Fixed assets:					
Tangible assets	7		46,851		30,552
Investments	8		1		1
Current assets:					
Debtors & prepayments	9	62,272		20,945	
Cash at bank and in hand		90,273		-	
		152,545		20,945	
Liabilities: amounts falling due within one year	10	(45,947)		(61,596)	
Net current assets/(liabilities)			106,598		(40,651)
Net assets/(liabilities)			153,450		(10,098)
The funds of the charity:					
Restricted funds	11 & 12		3,960		3,851
General funds	11 & 12	149,490		(13,949)	
Unrestricted funds			149,490		(13,949)
Total charity funds			153,450		(10,098)

The notes on pages 11 to 20 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 August 2020, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2020 under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

They were approved and authorised for issue by the Board of Trustees on 24 May 2021 and signed on their behalf by:

Dr Simon Draper

Member of the board of trustees

Statement of cash flows

For the year ended 31 August 2020

	Total Funds Year ended 31 Aug 2020 £	<i>Total Funds Year ended 31 Aug 2019 £</i>
Cash flows from operating activities:		
Net income/(expenditure) for period (as per SOFA)	163,548	401
Adjustments for:		
Depreciation charges	6,054	8,082
Loss on disposal	1,506	-
(Increase)/decrease in trade debtors	(26,926)	18,164
(Increase)/decrease in accrued income	(802)	(5,680)
(Increase)/decrease in CJRS claim	(11,492)	-
(Increase)/decrease in prepayments	(2,107)	(3,609)
Increase/(decrease) in trade creditors	(18,507)	9,634
Increase/(decrease) in accruals	22,535	(1,173)
Increase/(decrease) in deferred income	-	(6,032)
Increase/(decrease) in social security and other taxes	(4,745)	(19,121)
Increase/(decrease) in other creditors	(125)	3,922
	(34,609)	4,187
Net cash used in operating activities	128,939	4,588
Cash flows from investing activities:		
Purchase of fixed assets	(23,859)	-
Net flow to group undertakings	(754)	4,133
Net cash used in investing activities	(24,613)	4,133
Cash flows from financing activities:		
Repayment of bank overdraft	(14,053)	(8,837)
Net cash used in investing activities	(14,053)	(8,837)
Change in cash and cash equivalents in period	90,273	(116)
Cash and cash equivalents at the beginning of the period	-	116
Cash and cash equivalents at the end of the period	90,273	-

The notes on pages 11 to 20 form part of the financial statements.

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with '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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The effect of any event relating to the period ended 31 August 2020, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 August 2020 and the results for the year ended on that date.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

Preparation of consolidated financial statements

The financial statements contain information about Oxfordshire Motor Project as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Going concern

The financial statements have been prepared on a going concern basis as the trustees have assessed the position and have no reason to believe that there are any material uncertainties that would affect the ability of the charity to continue as a going concern for the foreseeable future.

We acknowledge that COVID-19 represents a material uncertainty for every individual and business in the country, and indeed worldwide, and although we have furloughed some of our staff, we have done that on a rotational basis to be able to continue to offer our young people a 'safe space' to attend during the day. Where we have been unable to run scheduled lessons, we have offered alternative activities instead and our services have continued uninterrupted, albeit with the necessary safeguards in place.

The trustees have considered the next 12 months and have reviewed post-date reports for that period in making their assessment. For the current financial year (2020/21), our total invoiced income (including

donations and grants) up to the middle of June 2021 amounted to £583k.

As of the date of this report, our bank balances were healthy and in excess of £119k, with significant balances owed in aged receivables.

Legal status

Oxfordshire Motor Project is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is Red Barn Farm, Woodstock Road, Oxford, Oxfordshire, OX2 8JR.

Fund accounting

General funds are unrestricted 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.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 11 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Course fees are recognised in the academic period to which they relate.

Income from grants (including government grants) is recognised in the period in which the teaching is performed, as the service is delivered, using the performance model as per FRS102. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attached to them. Where the grant imposes performance-related conditions, it is recognised only when those conditions

have been met. Where grants are received prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Expenditure on charitable activities includes those costs incurred by the charity in delivering its activities and includes both direct and allocated support costs.

Governance costs includes those costs associated with meeting the statutory requirements of the charity.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life. The rates used are:

Leasehold improvements	10% on cost
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and accruals

Creditors 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.

Pensions

The Charity operates a defined contribution pension scheme which is administered by an external independent pension provider. Contributions are recognised in the Statement of Financial Activities as they fall due.

Taxation

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

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Operating leases

Rentals payable under operating leases are taken to the statement of financial activities on a straight-line basis over the lease term.

Termination payments

All termination payments made in the year are recognised in the expenditure in the Statement of Financial Activities. If there is a demonstrable commitment at the year-end either to terminate the employment of staff or provide termination benefits as a result of an offer to encourage voluntary redundancies such payments will be recognised as a liability and as expenditure. In this instance termination benefits will be the best estimate of the expenditure required to settle the obligation at the reporting date.

2. Income from donations and legacies

	Unrestricted funds Year ended 31 Aug 2020 £	Restricted funds Year ended 31 Aug 2020 £	Total funds Year ended 31 Aug 2020 £
Donations	7,708	11,000	18,708
	<u>7,708</u>	<u>11,000</u>	<u>18,708</u>
	<i>Unrestricted funds Year ended 31 Aug 2019 £</i>	<i>Restricted funds Year ended 31 Aug 2019 £</i>	<i>Total funds Year ended 31 Aug 2019 £</i>
Donations	<i>25,623</i>	<i>4,488</i>	<i>30,111</i>
	<i><u>25,623</u></i>	<i><u>4,488</u></i>	<i><u>30,111</u></i>

3. Income from charitable activities

	Unrestricted funds Year ended 31 Aug 2020 £	Restricted funds Year ended 31 Aug 2020 £	Total funds Year ended 31 Aug 2020 £
Course fees	570,484	-	570,484
Grants & contracts for services	15,000	50,666	65,666
	<u>585,484</u>	<u>50,666</u>	<u>636,150</u>
	<i>Unrestricted funds Year ended 31 Aug 2019 £</i>	<i>Restricted funds Year ended 31 Aug 2019 £</i>	<i>Total funds Year ended 31 Aug 2019 £</i>
Course fees	<i>276,257</i>	<i>-</i>	<i>276,257</i>
Grants & contracts for services	<i>10,000</i>	<i>70,699</i>	<i>80,699</i>
	<i><u>286,257</u></i>	<i><u>70,699</u></i>	<i><u>356,956</u></i>

4. Income from other trading activities

	Unrestricted funds	Restricted funds	Total funds
	Year ended	Year ended	Year ended
	31 Aug 2020	31 Aug 2020	31 Aug 2020
	£	£	£
Sale of scrap metal	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	<i>Year ended</i>	<i>Year ended</i>	<i>Year ended</i>
	<i>31 Aug 2019</i>	<i>31 Aug 2019</i>	<i>31 Aug 2019</i>
	£	£	£
Sale of scrap metal	2,181	-	2,181
	<u>2,181</u>	<u>-</u>	<u>2,181</u>
	<u><u>2,181</u></u>	<u><u>-</u></u>	<u><u>2,181</u></u>

5. Expenditure on charitable activity

	Unrestricted funds	Restricted funds	Total funds
	Year ended	Year ended	Year ended
	31 Aug 2020	31 Aug 2020	31 Aug 2020
	£	£	£
Staff costs	387,777	54,741	442,518
Other direct costs	105,440	6,816	112,256
Support costs	9,820	-	9,820
	<u>503,037</u>	<u>61,557</u>	<u>564,594</u>
	<u><u>503,037</u></u>	<u><u>61,557</u></u>	<u><u>564,594</u></u>
	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	<i>Year ended</i>	<i>Year ended</i>	<i>Year ended</i>
	<i>31 Aug 2019</i>	<i>31 Aug 2019</i>	<i>31 Aug 2019</i>
	£	£	£
Staff costs	195,833	70,410	266,243
Other direct costs	106,538	4,692	111,230
Support costs	11,374	-	11,374
	<u>313,745</u>	<u>75,102</u>	<u>388,847</u>
	<u><u>313,745</u></u>	<u><u>75,102</u></u>	<u><u>388,847</u></u>

An analysis of staff costs can be found in note 6.

Included within other direct costs is operating lease costs totalling £34,800 (2019: £34,780) and depreciation totalling £6,054 (2019: £8,082).

Oxfordshire Motor Project

Annual report and financial statements
Year ended 31 August 2020

Notes to the financial statements

Support costs consists of the following:

	Total funds Year ended 31 Aug 2020 £	<i>Total funds Year ended 31 Aug 2019 £</i>
Accountancy support	7,720	9,574
Independent examination	2,100	1,800
	<u>9,820</u>	<u>11,374</u>

6. Staff costs

	Total funds Year ended 31 Aug 2020 £	<i>Total funds Year ended 31 Aug 2019 £</i>
Gross salaries	403,599	244,478
Employer's NIC	28,281	17,681
Employer's pension	7,837	4,084
Redundancy costs	2,801	-
	<u>442,518</u>	<u>266,243</u>

The average headcount during the period was 18 persons (2019: 12 persons).

No employee received employee benefits of more than £60,000 (2019: NIL).

The total employee benefits paid to key management personnel during the year was £63,029 (2019: £77,383).

Redundancy costs includes both statutory and additional redundancy payments.

7. Tangible fixed assets

	Leasehold improvements £	Fixtures & fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 September 2019	70,844	33,030	66,577	79,396	249,847
Additions	16,226	4,537	-	3,096	23,859
Disposals	(58,090)	(33,030)	(48,912)	(32,701)	(172,733)
At 31 August 2020	<u>28,980</u>	<u>4,537</u>	<u>17,665</u>	<u>49,791</u>	<u>100,973</u>
Accumulated depreciation					
At 1 September 2019	70,415	32,766	63,149	52,965	219,295
Charge for the year	1,068	354	547	4,085	6,054
Disposals	(58,088)	(32,766)	(47,672)	(32,701)	(171,227)
At 31 August 2020	<u>13,395</u>	<u>354</u>	<u>16,024</u>	<u>24,349</u>	<u>54,122</u>
Net book value					
At 1 September 2019	<u>429</u>	<u>264</u>	<u>3,428</u>	<u>26,431</u>	<u>30,552</u>
At 31 August 2020	<u>15,585</u>	<u>4,183</u>	<u>1,641</u>	<u>25,442</u>	<u>46,851</u>

8. Fixed asset investments

	Total funds Year ended 31 Aug 2020 £	<i>Total funds Year ended 31 Aug 2019 £</i>
Cost	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

The investment shown above is held at cost as there is no open market on which to base a fair value assessment.

The investment represents the cost of 100% of the share capital of Traxse Limited, a company incorporated in England and Wales, under company registration number 09136371.

9. Debtors and prepayments

	Total funds Year ended 31 Aug 2020 £	<i>Total funds Year ended 31 Aug 2019 £</i>
Trade debtors	35,541	8,615
Accrued income	7,282	6,480
Coronavirus Job Retention Scheme	11,492	-
Prepayments	7,957	5,850
	<u>62,272</u>	<u>20,945</u>

Accrued income is the amount of £7,282 and represents monies received after the year end for the last two quarters of the current year (2019: £6,480

represents monies received after the year end for courses run before the year end).

10. Creditors – amounts falling due within one year

	Total funds Year ended 31 Aug 2020 £	<i>Total funds Year ended 31 Aug 2019 £</i>
Trade creditors	7,158	25,665
Accruals	27,632	5,097
Deferred income	4,833	4,833
Amounts owed to group undertakings	1,806	2,560
Social security and other taxes	-	4,745
Bank overdraft	-	14,053
Other creditors	4,518	4,643
	<u>45,947</u>	<u>61,596</u>

Deferred income relates to a grant amount received covering the quarter August to October 2020 (2019: a grant amount received covering the quarter August to October 2019).

11. Analysis of charity funds

	Balance brought forward Year ended 31 Aug 2020 £	Income for the period Year ended 31 Aug 2020 £	Expenditure in the period Year ended 31 Aug 2020 £	Transfers between funds Year ended 31 Aug 2020 £	Balance carried forward Year ended 31 Aug 2020 £
Unrestricted funds					
General fund	(13,949)	666,476	(503,037)	-	149,490
	<u>(13,949)</u>	<u>666,476</u>	<u>(503,037)</u>	<u>-</u>	<u>149,490</u>
Restricted funds					
Minibus fund	1,991	-	-	-	1,991
Back on Track programme	-	21,666	(21,666)	-	-
CAMHS	-	29,000	(29,000)	-	-
Art project	878	-	(878)	-	-
Gardening project	767	-	(13)	-	754
Workshop	-	10,000	(10,000)	-	-
Other	215	1,000	-	-	1,215
	<u>3,851</u>	<u>61,666</u>	<u>(61,557)</u>	<u>-</u>	<u>3,960</u>
	<u>(10,098)</u>	<u>728,142</u>	<u>(564,594)</u>	<u>-</u>	<u>153,450</u>

Monies received in relation to the art project in prior years has all now been spent. For the minibus purchase/maintenance funds are still held and have been included as restricted funds, with ongoing relevant expenditure allocated. New donations received in the year with restrictions on include workshop expenses which was fully spent in year.

Monies received in relation to the Building Better Opportunities (BBO), Back on Track (BOT) and for Child and Adolescent Mental Health Services (CAMHS)

programmes are recognised as restricted funds but are fully allocated against charitable activity expenditure and are therefore fully expended at the balance sheet date. BBO income is received from Oxford City Council, BOT income is received from Activate Learning based in Oxford and CAMHS income is received from the NHS. This income is all received in advance, based on the charity's actual spend. The charity has to report to each body on a regular basis to evidence how the monies have been expended.

	<i>Balance brought forward</i> <i>Year ended 31 Aug 2019</i> £	<i>Income for the period</i> <i>Year ended 31 Aug 2019</i> £	<i>Expenditure in the period</i> <i>Year ended 31 Aug 2019</i> £	<i>Transfers between funds</i> <i>Year ended 31 Aug 2019</i> £	<i>Balance carried forward</i> <i>Year ended 31 Aug 2019</i> £
Unrestricted funds					
General fund	(14,265)	314,061	(313,745)	-	(13,949)
	<u>(14,265)</u>	<u>314,061</u>	<u>(313,745)</u>	<u>-</u>	<u>(13,949)</u>
Restricted funds					
Kitchen fund	1,269	-	(1,269)	-	-
Minibus fund	2,282	(1)	(290)	-	1,991
Building Better Opportunities programme	-	8,656	(8,656)	-	-
Back on Track programme	-	37,875	(37,875)	-	-
CAMHS	-	24,167	(24,167)	-	-
Art project	-	1,500	(622)	-	878
Gardening project	-	1,000	(233)	-	767
Other	215	1,990	(1,990)	-	215
	<u>3,766</u>	<u>75,187</u>	<u>(75,102)</u>	<u>-</u>	<u>3,851</u>
	<u>(10,499)</u>	<u>389,248</u>	<u>(388,847)</u>	<u>-</u>	<u>(10,098)</u>

12. Analysis of net assets

	Unrestricted funds Year ended 31 Aug 2020 £	Restricted funds Year ended 31 Aug 2020 £	Total funds Year ended 31 Aug 2020 £
Fixed assets	46,852	-	46,852
Current assets	143,752	8,793	152,545
Current liabilities	(41,114)	(4,833)	(45,947)
	<u>149,490</u>	<u>3,960</u>	<u>153,450</u>
	<i>Designated funds</i> <i>Year ended 31 Aug 2019</i> £	<i>Restricted funds</i> <i>Year ended 31 Aug 2019</i> £	<i>Total funds</i> <i>Year ended 31 Aug 2019</i> £
Fixed assets	30,553	-	30,553
Current assets	12,261	8,684	20,945
Current liabilities	(56,763)	(4,833)	(61,596)
	<u>(13,949)</u>	<u>3,851</u>	<u>(10,098)</u>

13. Other financial commitments

On 31 August 2020, the Charity had annual future minimum lease payments under a non-cancellable

operating lease for the office premises and IT equipment as set out below:

Within one year
Within two to five years

Total Year ended 31 Aug 2020	<i>Total Year ended 31 Aug 2019</i>
£	<i>£</i>
33,194	<i>14,500</i>
18,010	<i>-</i>
<u>51,204</u>	<i><u>14,500</u></i>

13. Trustee remuneration

Mr P D Wilks was appointed to the Board as a trustee on 1 July 2019. In the period preceding this appointment, Mr Wilks was continuing his role as a self-employed consultant, the latter role offering ad-hoc guidance and advice to the charity's executive team and its trustees. Monies paid on a self-employed basis, and reimbursement of expenses, for the period up to 30 June 2019 amounted to £15,427. For the period that Mr Wilks acted as a trustee, he was not

remunerated. In January 2020, Mr Wilks resigned as a trustee to enable him to support the Charity as Interim Director whilst the Charity Director was on long-term sick leave. During this period he was paid £5,000 as a consultant and then moved onto payroll where total remuneration came to £16,191.

No members of the Board of Trustees received reimbursement of expenses (2019 - £NIL).

14. Related party transactions

During the year, the charity received no donations from Traxse Limited (2019: £1,737), its wholly owned subsidiary.

At 31 August 2020 the charity owed its subsidiary £1,806 (2019: £2,560).