

**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**

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

The notes form part of these financial statements

**OXFORDSHIRE MOTOR PROJECT (REGISTERED NUMBER: 02733803)**

**Balance Sheet  
31 August 2021**

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

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

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

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

# 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 Charitable activities £	31.8.20 Total activities £
Accountancy support	7,836	7,720
Independent examination	2,100	2,100
Legal fees	900	-
	<u>10,836</u>	<u>9,820</u>

### 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
	<u>582,485</u>	<u>442,519</u>

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
	<u>22</u>	<u>18</u>

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

**12. TANGIBLE FIXED ASSETS**

	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Equipment £	Totals £
<b>COST</b>					
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	70,876	11,166	20,815	66,381	169,238
<b>DEPRECIATION</b>					
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	15,419	1,388	16,762	32,437	66,006
<b>NET BOOK VALUE</b>					
At 31 August 2021	55,457	9,778	4,053	33,944	103,232
At 31 August 2020	15,585	4,183	1,641	25,442	46,851

# 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

1

#### NET BOOK VALUE

At 31 August 2021

1

At 31 August 2020

1

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>62,273</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

	Unrestricted funds	Restricted funds	31.8.21 Total funds	31.8.20 Total funds
	£	£	£	£
Fixed assets	94,088	9,144	103,232	46,851
Investments	1	-	1	1
Current assets	97,080	16,544	113,624	152,545
Current liabilities	(39,447)	(6,379)	(45,826)	(45,947)
	<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 £
<b>Unrestricted funds</b>			
General fund	149,490	2,232	151,722
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	686,392	(684,160)	2,232
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	(13,949)	163,439	149,490
<b>Restricted funds</b>			
Other	3,851	109	3,960
	<u>(10,098)</u>	<u>163,548</u>	<u>153,450</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	666,477	(503,038)	163,439
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>728,143</u>	<u>(564,595)</u>	<u>163,548</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 £
<b>Unrestricted funds</b>			
General fund	(13,949)	165,671	151,722
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>(10,098)</u>	<u>181,129</u>	<u>171,031</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 £
<b>Unrestricted funds</b>			
General fund	1,352,869	(1,187,198)	165,671
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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**

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

**21.. ANALYSIS OF CHANGES IN NET FUNDS**

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