

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)
NET CURRENT ASSETS		<u>9,596</u>	<u>67,798</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		<u>(2,386)</u>	<u>(26,680)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>63,592</u>	<u>90,272</u>
Cash and cash equivalents at the end of the reporting period		<u><u>61,206</u></u>	<u><u>63,592</u></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 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.

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	<u>35,112</u>	<u>43,333</u>
	<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	<u>31,244</u>	<u>32,635</u>
	<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 Charitable activities £	31.8.21 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
Total	<u>686,392</u>	<u>63,211</u>	<u>749,603</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>684,160</u>	<u>47,862</u>	<u>732,022</u>
NET INCOME	2,232	15,349	17,581
RECONCILIATION OF FUNDS			
Total funds brought forward	149,490	3,960	153,450
TOTAL FUNDS CARRIED FORWARD	<u>151,722</u>	<u>19,309</u>	<u>171,031</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)
At 31 August 2022	93,875	16,567	28,865	66,381	205,688
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)
At 31 August 2022	18,510	3,386	18,742	41,661	82,299
NET BOOK VALUE					
At 31 August 2022	75,365	13,181	10,123	24,720	123,389
At 31 August 2021	55,457	9,778	4,053	33,944	103,232

13. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
MARKET VALUE	
At 1 September 2021 and 31 August 2022	1
NET BOOK VALUE	
At 31 August 2022	1
At 31 August 2021	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.

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)
	45,113	(46,865)	(1,752)
TOTAL FUNDS	716,358	(754,403)	(38,045)

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
	3,960	15,349	19,309
TOTAL FUNDS	153,450	17,581	171,031

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
	<u>108,324</u>	<u>(94,727)</u>	<u>13,597</u>
TOTAL FUNDS	<u>1,465,961</u>	<u>(1,486,425)</u>	<u>(20,464)</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.

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
Net cash provided by operations	35,754	45,371

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
	63,592	(2,386)	61,206
Total	63,592	(2,386)	61,206