

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

	Page
Chairman's Report	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Cash Flow Statement	10
Notes to the Financial Statements	11 to 21

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	4				
Charitable activities		896,886	40,060	936,946	702,815
Investment income	3	209	-	209	3
Other income	5	-	-	-	2,023
Total		<u>903,956</u>	<u>54,009</u>	<u>957,965</u>	<u>716,358</u>
EXPENDITURE ON					
Charitable activities	6				
Charitable activities		<u>853,269</u>	<u>43,995</u>	<u>897,264</u>	<u>754,403</u>
NET INCOME/(EXPENDITURE)		50,687	10,014	60,701	(38,045)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>115,429</u>	<u>17,557</u>	<u>132,986</u>	<u>171,031</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>166,116</u></u>	<u><u>27,571</u></u>	<u><u>193,687</u></u>	<u><u>132,986</u></u>

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
		115,939	123,390
CURRENT ASSETS			
Debtors	14	103,869	49,851
Cash at bank		64,584	61,206
		168,453	111,057
CREDITORS			
Amounts falling due within one year	15	(90,705)	(101,461)
NET CURRENT ASSETS		77,748	9,596
TOTAL ASSETS LESS CURRENT LIABILITIES		193,687	132,986
NET ASSETS		193,687	132,986
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
		27,571	17,557
TOTAL FUNDS		193,687	132,986

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

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		<u>14,498</u>	<u>34,711</u>
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		<u>(11,120)</u>	<u>(37,097)</u>
Change in cash and cash equivalents in the reporting period		<u>3,378</u>	<u>(2,386)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>61,206</u>	<u>63,592</u>
Cash and cash equivalents at the end of the reporting period		<u><u>64,584</u></u>	<u><u>61,206</u></u>

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

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
	<u>40,060</u>	<u>35,112</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.

5. OTHER INCOME

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

6. CHARITABLE ACTIVITIES COSTS

	Unrestricted funds 31 August 2023 £	Restricted funds 31 August 2023 £	Total funds 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
	<u>838,269</u>	<u>43,995</u>	<u>882,264</u>

Expenditure on charitable activity for 2022

	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>

OXFORDSHIRE MOTOR PROJECT

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

7. SUPPORT COSTS

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

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><u>9,371</u></u>	<u><u>10,135</u></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><u>661,885</u></u>	<u><u>563,099</u></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><u>26</u></u>	<u><u>23</u></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)
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)
At 31 August 2023	93,875	24,993	28,865	63,838	211,571
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)
At 31 August 2023	21,861	6,062	21,773	45,937	95,633
NET BOOK VALUE					
At 31 August 2023	72,014	18,931	7,092	17,901	115,938
At 31 August 2022	75,365	13,181	10,123	24,720	123,389

13. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
MARKET VALUE	
At 1 September 2022 and 31 August 2023	1
NET BOOK VALUE	
At 31 August 2023	1
At 31 August 2022	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 2023 nor the year ended 31 August 2022. Its net assets at the balance sheet date were negative £1,969 (2022 - negative £1,969).