

Charity registration number 1013246 (England and Wales)

Company registration number 02733803

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

TUESDAY



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COMPANIES HOUSE

OXFORDSHIRE MOTOR PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

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

OXFORDSHIRE MOTOR PROJECT

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OXFORDSHIRE MOTOR PROJECT

TRUSTEES' FOREWORD

FOR THE YEAR ENDED 31 AUGUST 2024

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

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

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

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

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

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

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

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



Simon Draper
Trustee

Date: 26 February 2025

OXFORDSHIRE MOTOR PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The objectives of the charity are:

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

Public benefit

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

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

Achievements and performance

Significant activities and achievements against objectives

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

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

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

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

Financial review

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

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

OXFORDSHIRE MOTOR PROJECT

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

FOR THE YEAR ENDED 31 AUGUST 2024

Going concern

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

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

Reserves policy

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

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

Plans for future periods

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

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

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

Structure, governance and management

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

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

OXFORDSHIRE MOTOR PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Recruitment and appointment of trustees

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

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

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

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

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

Organisational structure

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

Reporting line 2024/2025

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

Strategy is developed by the Trustees and CEO

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

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

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

Tutors and TAs report directly to Senior Managers.

Other matters

Key management personnel

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

OXFORDSHIRE MOTOR PROJECT

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

FOR THE YEAR ENDED 31 AUGUST 2024

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

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

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

Auditor

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

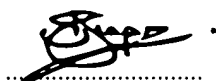
Disclosure of information to auditor

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

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

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

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



Simon Draper
Trustee

Date: 26 February 2025.....

OXFORDSHIRE MOTOR PROJECT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees, who are also the directors of Oxfordshire Motor Project for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

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

OXFORDSHIRE MOTOR PROJECT

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF OXFORDSHIRE MOTOR PROJECT

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

OXFORDSHIRE MOTOR PROJECT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF OXFORDSHIRE MOTOR PROJECT

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

OXFORDSHIRE MOTOR PROJECT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF OXFORDSHIRE MOTOR PROJECT

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

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

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

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

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

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

Other matters

The comparative figures are unaudited.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Katherine Wilkes (Senior Statutory Auditor)

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

Chartered Accountants

First Floor, Park Central

40-41 Park End Street

Oxford

OX1 1JD

Date: 14 March 2025

OXFORDSHIRE MOTOR PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

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

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

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

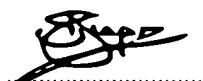
OXFORDSHIRE MOTOR PROJECT

BALANCE SHEET

AS AT 31 AUGUST 2024

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

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



Simon Draper
Trustee

Company registration number 02733803 (England and Wales)

OXFORDSHIRE MOTOR PROJECT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

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

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

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

OXFORDSHIRE MOTOR PROJECT

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

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All expenditure is recognised inclusive of VAT.

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

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

1.6 Tangible fixed assets

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

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

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

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

1.7 Fixed asset investments

Fixed asset investments are measured at cost.

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

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

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

1.12 Retirement benefits

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

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

2 Critical accounting estimates and judgements

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

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

Depreciation

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

Bad debtor provision

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

Accrued expenses

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

3 Income from donations and legacies

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

4 Income from charitable activities

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

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

4 Income from charitable activities

(Continued)

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

5 Income from investments

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

6 Expenditure on charitable activities

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

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

6 Expenditure on charitable activities

(Continued)

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

7 Support costs allocated to activities

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

8 Net movement in funds

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

9 Trustees

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

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

10 Employees

The average monthly number of employees during the year was:

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

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

10 Employees

(Continued)

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

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

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

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

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

Remuneration of key management personnel

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

11 Other expenditure

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

12 Taxation

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

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

13 Tangible fixed assets

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

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

14 Fixed asset investments

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

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

15 Debtors

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

16 Creditors: amounts falling due within one year

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

17 Retirement benefit schemes

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

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

17 Retirement benefit schemes

(Continued)

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

18 Restricted funds

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

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

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

Harley Davidson - This was funding for workshop expenses.

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

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

18 Restricted funds

(Continued)

Garden project - This was funding to build a garden plot

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

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

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

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

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

19 Unrestricted funds

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

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

20 Analysis of net assets between funds

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

OXFORDSHIRE MOTOR PROJECT

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

20 Analysis of net assets between funds

(Continued)

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

21 Operating lease commitments

Lessee

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

	2024 £	2023 £
Within one year	<u>-</u>	<u>18,342</u>

22 Related party transactions

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

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

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

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

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

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

OXFORDSHIRE MOTOR PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

23 Subsidiaries

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

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

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

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

25 Analysis of changes in net funds

The charity had no material debt during the year.