

Company registered No. 03211083
Charity Registration No. 1057537

Gauntlet Auto Project Limited
(A company limited by guarantee)
Trustee's Report and Financial Statements
For the year ended 30 June 2022

Gauntlet Auto Project Limited
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For the year ended 30 June 2022

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Gauntlet Auto Project Limited
Legal and Administration Information

Trustees	Mr P Drinkwater Mr R Cursons Mr D Fox
Secretary	Mr D Fox
Registered Address	Unit 5 Park Farm Wood Lane Ramsey Cams PE26 2XA
Charity Registered Number	1057537
Company Registered Number	03211083
Independent Examiner	Andrew France JDB Chartered Certified Accountants 10a High Street Market Deeping PE6 8EB
Bankers	National Westminster Bank PLC 18 Broad Street March Cams PE15 8TN

Gauntlet Auto Project Limited
Trustee's Report
For the year ended 30 June 2022

The trustees present their report and the unaudited accounts for the year ended 30 June 2022.

Constitution and Objects

The company is a registered charity incorporated as a company limited by guarantee on 12th June 1996 and registered as a charity on 13 August 1996 (registered number 1057537). The assets and activities of the company were taken over from the voluntary organisation formerly known as the Gauntlet Motorcycle Project on the date of incorporation.

Organisation

In fulfilling its objectives, the charity aims to provide supervised motorcycle riding and carting, ancillary facilities and training, together with additional recreational and sporting activities. The charity operates from two rented units with a part time supervisor, responsible for the day to day financial management of the company. The organisation is dependent on voluntary helpers. The volunteer base is steady with six regular adult volunteers each week and four young people. More volunteers are being sought. The management committee meets monthly.

The members of the management committee during the year were as follows:

Mark Homan	Chairman
Wayne Arbon	Vice Chairman
Teresa Homan	Project Administrator (part time employee)
David Fox	Director / Trustee and Company Secretary
Richard Cursons	Director / Trustee
Paul Drinkwater	Director / Trustee
Councillor Susan Normington	
Ricky Clarey	Youth
Max James Beetsonbell	Youth

The trustees who served the charity during the year were as follows:

David Fox
Richard Cursons
Paul Drinkwater

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Trustee's Report
For the year ended 30 June 2022

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced and regular meetings are held so that the necessary steps can be taken to reduce these risks.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's information on public benefit when reviewing the charity's aims and objectives and in planning future activities. We have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to this guidance. Gauntlet Auto Project Limited was established to provide 'relief and prevention of suffering to people in Cambridgeshire who have special needs caused by social and economic circumstances.'

Review of Developments, Activities, Achievements and Finances

Due to the Coronavirus pandemic restrictions we continued a booking scheme until October 21, this then meant more people attended the project this year. We have continued to keep in touch with our regular visitors, contacts and volunteers, of which we appreciate their ongoing support and interest in the project. Continuing to present a positive image of young people to the outside world which in turn can help reinforce the projects place in the community.

We have implemented further improvements to the site when we were able to attend. Repairing and servicing the bikes alongside thinking about future plan and funding for the project.

The ongoing support from people, business's and schools once again this year can not go without recognition, we appreciate all those that have continued to help the project. We met with Olive Academies CEO Ryan Kelso in November 21 with a view to running regular maintenance and riding sessions for their young people. These regular sessions began in January 22.

Richard Barnes Academy (Peterborough) booked a weekly Wednesday afternoon slot for 1 of their young persons. Harbour Academy of Wilburton also come to the project regularly.

We received a few donations throughout the year from some very generous locals. We can continue to offer a lot for a great value, keeping session fee's very competitive for young people and young organisations. Our website (www.gauntlet.biz) is regularly updated which provides the public with information about the project allowing them easy access to view forth coming exciting events. We also have a Facebook page which is proving very successful in reaching out to more potential attendees. The project can accommodate people with disabilities, we have a disabled toilet and numerous quads and bikes at the project which have now been modified to cater for everybody riding.

Gauntlet Auto Project Limited
Trustee's Report
For the year ended 30 June 2022

Reserves policy

The charity needs reserves so that we are able to operate for up to one year should external funding be limited. This would give the project time to seek additional funding or dissolve the project.

The range of reserves the charity needs is enough to exist for one year after any shortfall, this amount is estimated to be £20,000 maximum, however the Directors do not see a time when this amount would be in reserve and so a more realistic amount of £12,000 has been set.

The steps the charity will take to establish and maintain reserves at the above agreed level will seek to ensure that this balance is maintained and that any variance will be noted at monthly meetings and actions taken to look into why the reserves have gone below the agreed level with action put in place to address and monitor this.

The Gauntlet Auto Project forecasts average levels of income based on previous years and takes this into account in the amount of £12,000 reserves stated above. Because the project is able to generate a small income by the fees to groups, it is able to ensure the £12,000 commitment to reserves and takes this into account in its forecasts for expenditure in future years on the basis of our plans.

Directors will not hold reserves without making attempts to relate the need for reserves to factors which ensure the stability of the project.

Small Company Provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

On behalf of the Trustees



Mr D Fox
Company Secretary

Dated: 29/5/23

Gauntlet Auto Project Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 30 June 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<u>INCOMING RESOURCES</u>				
Incoming resources from generated funds				
Voluntary income:				
Donations	-	-	-	-
Investment income	-	-	-	-
Incoming activities from charitable activities				
Donations and grants	1,455	-	1,455	16,434
Income from operating activities	67,195	-	67,195	7,992
Total incoming resources	68,650	-	68,650	24,430
<u>RESOURCES EXPENDED</u>				
Costs of generating funds				
Advertising	-	-	-	-
Charitable activities	38,612	246	38,858	18,601
Governance costs	1,333	-	1,333	2,562
Total resources expended	39,945	246	40,191	21,163
Net incoming resources	28,706	(246)	28,460	3,263
Transfer of funds	-	-	-	-
Fund balance at 1 July 2021	33,573	2,055	35,629	32,368
Fund balance at 30 June 2022	62,279	1,809	64,088	35,630

There are no recognised gains and losses other than those passing through the statement of financial activities.

Gauntlet Auto Project Limited
Balance Sheet
As at 30 June 2022

	2022		2021	
	£	£	£	£
Fixed assets				
Tangible fixed assets		2,465		2,792
Current assets				
Debtors	40,317		4,197	
Cash at bank and in hand	27,068		30,676	
	<u>67,385</u>		<u>34,873</u>	
Creditors: Amounts falling due within one year				
	<u>(5,763)</u>		<u>(2,035)</u>	
		61,623		32,838
Net assets		<u>64,088</u>		<u>35,630</u>
Funds				
Unrestricted	62,279		33,573	
Restricted	1,809		2,057	
	<u>64,088</u>		<u>35,630</u>	

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under section 477(1) of the Companies Act 2006. Members have not required the charity to obtain an audit for the year in accordance with section 476(1) of the Companies Act 2006.

The trustees acknowledge their responsibility for ensuring that the charity keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its surplus or deficit for the year in accordance with the requirements of section 394, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the charity.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

Approved by the members of the committee on

Mr D Fox
 Director and Trustee

29/3/23

Gauntlet Auto Project Limited
Notes to the Financial Statements
For the year ended 30 June 2022

1 Accounting policies

The particular accounting policies are described below.

a) Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006, and Charities Act 2011.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required under FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

b) Incoming resources

Grants which have been applied for general running costs are treated as unrestricted funds. These include grants for property improvements which are written off against revenue due to the short term nature of the leases held.

All grants and voluntary income are included in the Statement of Financial Activities in the year in which they are receivable, except for monies which are for specific periods crossing over the year end.

c) Resources expended

All expenditure is accounted for gross and on an accruals basis. Expenditure is directly attributed to the relevant heading where possible.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

d) Tangible fixed assets

Fixed assets are included at cost. All fixed assets have been capitalised.

Depreciation is provided at rates estimated to write off the cost of the assets down to their residual values over their estimated useful economic lives. The rates are as follows:

Plant and machinery	10% reducing balance basis
Motor vehicles	20% reducing balance basis

e) Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

f) Fund accounting

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Gauntlet Auto Project Limited
Notes to the Financial Statements
For the year ended 30 June 2022

Restricted funds - there are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation is included in the notes to the accounts.

2 Income from operating activities

	2022	2021
	£	£
Membership and session fees	62,687	5,118
Coffee bar takings	4,508	2,874
	67,195	7,992

3 Charitable activities

	Unrestricted Funds	Restricted Funds	Total funds 2022	Total funds 2021
	£	£	£	£
Coffee bar purchases	2,503	-	2,503	375
Insurance	305	-	305	40
Wages and salaries	-	-	-	-
Rent and rates	10,728	-	10,728	10,608
Repairs and maintenance	434	-	434	-
Motorcycle operating costs	9,619	-	9,619	2,293
Other charitable expenditure	639	-	639	732
Transport costs	-	-	-	-
Miscellaneous expenses	11,104	-	11,104	863
Training costs	-	-	-	-
Depreciation and sale of asset profits	82	246	328	377
Light and heat	524	-	524	437
Building and contents insurance	1,472	-	1,472	2,137
Printing postage and stationery	333	-	333	367
Telephone	470	-	470	370
Sundry expenditure	399	-	399	-
	38,612	246	38,858	18,599

Gauntlet Auto Project Limited
Notes to the Financial Statements
For the year ended 30 June 2022

4 Governance costs

	Unrestricted Funds £	Restricted Funds £	Total funds 2022 £	Total funds 2021 £
Independent examiners fees	1,320	-	1,320	2,549
Legal fees	13	-	13	13
	1,333	-	1,333	2,562

5 Net incoming resources

	2022 £	2021 £
This is stated after charging		
Independent examiners fees	1,320	2,549
Depreciation and profit on sale of assets	328	377

6 Staff costs and numbers

	2022 £	2021 £
Salaries and wages	-	-

No employee received emoluments of more than £60,000 per annum

Particulars of employees:

The average number of staff employed by the charity during the year was:

Supervisors and administration	1	1
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7 Trustees

The number of trustees that served during the year was 3.

No remuneration were paid to any trustee during the year or previous year.

Gauntlet Auto Project Limited
Notes to the Financial Statements
For the year ended 30 June 2022

8 Fixed assets

	Plant and machinery £
Costs	
At 1 July 2021	
Additions	30,671
Disposals	-
	-
At 30 June 2022	<u>30,671</u>
Depreciation	
At 1 July 2021	
Disposals	27,878
Charge for the year	-
	328
At 30 June 2022	<u>28,206</u>
Net book value at 30 June 2022	<u>2,465</u>

9 Debtors

	2022 £	2021 £
Trade debtors	36,200	318
Prepayments and other debtors	4,117	3,879
	<u>40,317</u>	<u>4,196</u>

10 Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,222	496
Deferred income	-	-
Accruals	1,541	1,539
	<u>5,763</u>	<u>2,035</u>

Gauntlet Auto Project Limited
Notes to the Financial Statements
For the year ended 30 June 2022

11 Analysis of net assets

	Tangible fixed assets	Other net assets	2022	2021
	£	£	£	£
Restricted funds				
Lottery grant fund	31	-	31	38
Young Lives Project	1,490	-	1,490	1,656
Young Lives - Gateway on Wheels	290	-	290	362
	1,811	-	1,811	2,056
Unrestricted funds				
	654	61,623	62,277	33,573
	2,465	61,623	64,087	35,630

12 Restricted funds

	Opening balance	Incoming	Outgoing	Closing balance
	£	£	£	£
Lottery grant fund	38	-	(8)	30
Young Lives Project	1,655	-	(166)	1,488
Young Lives - Gateway on Wheels	362	-	(72)	290
	2,055	-	(246)	1,809

The Lottery grant fund was for the purchase of 3 quad bikes. This fund is being written off at the same rate as the asset it was used to purchase.

The Young Lives Project grant has been used to build and furnish an internet coffee bar where young people with a common interest in motorbikes can meet and socialise and use the computer equipment to research how to maintain motorbikes and a place to revise for key theory tests. It will also be used to promote a safe attitude towards riding and vehicle crime.

The Young Lives "Gateway on Wheels" grant fund was for the purchase of some quad bikes. The fund will be written off at the same rate as the asset it was used to purchase.

13 Commitments

At 30 June 2022 the charity had annual commitments regarding land and buildings of £10,500 (2021: £10,500) under non cancellable operating leases which expire between two and five years.

Gauntlet Auto Project Limited
Notes to the Financial Statements
For the year ended 30 June 2022

14 Company limited by guarantee

The company is limited by guarantee. The potential liability of the members is set out in the Memorandum and Article of Association and the relevant clauses is as below:

Every member undertakes to contribute to the assets of the company, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such sum as may be required not exceeding one pound".

15 Control

No individual has a controlling interest in the Charitable company.

**Independents Examiner's Report to the Trustees of
Gauntlet Auto Project Limited
For the year ended 30 June 2022**

I report on the financial statements of the Gauntlet Auto Project Limited for the year ended 30 June 2022 which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the general Directions given by the Charity Commission under s145(5)(b) of the 2011 Act and
- state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep proper accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord to the accounting records, comply with the accounting requirements of the section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Andrew France FCCA
JDB Chartered Certified Accountants
10a High Street
Market Deeping
PE6 8EB**

Date: 29/3/23

Gauntlet Auto Project Limited
Detailed Income and Expenditure Account
For the year ended 30 June 2022

	2022		2021	
	£	£	£	£
Income				
Donations				
Grants receivable		1,455		5,607
Membership and session fees		-		10,827
Coffee bar takings		62,687		5,118
Interest receivable		4,508		2,874
		1		-
		<u>68,650</u>		<u>24,426</u>
Charitable expenditure				
Coffee bar purchases	2,503		375	
Insurance	305		40	
Wages and salaries	-		-	
Rent and rates	10,728		10,608	
Repairs and maintenance	434		-	
Motorcycle operating costs	9,619		2,293	
Other charitable expenditure	639		732	
Miscellaneous expenses	11,104		863	
Depreciation and profit on sale of assets	328		377	
		<u>(35,660)</u>		<u>(15,289)</u>
Fundraising and publicity				
Advertising costs	-		-	
		<u>-</u>		<u>-</u>
Management and administration				
Light and heat	524		437	
Building and contents insurance	1,472		2,137	
Printing postage and stationery	333		367	
Telephone	470		370	
Independent examiners fees	1,320		2,549	
Other legal fees	13		13	
Sundry expenditure	399		-	
		<u>(4,531)</u>		<u>(5,874)</u>
Net surplus of funds for the year		<u>28,460</u>		<u>3,263</u>