

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 2025

Gauntlet Auto Project Limited
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For the year ended 30 June 2025

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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 Cambs 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 Cambs PE15 8TN

Gauntlet Auto Project Limited
Trustee's Report
For the year ended 30 June 2025

The trustees present their report and the unaudited accounts for the year ended 30 June 2024.

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 Lyon	Project Administrator (part time employee)
David Fox	Director / Trustee and Company Secretary
Richard Cursons	Director / Trustee
Paul Drinkwater	Director / Trustee

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

David Fox
Richard Cursons
Paul Drinkwater

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

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 project's place in the community.

The ongoing support from people, business' and schools once again this year can not go without recognition, we appreciate all those that have continued to help the project, along with the donations throughout the year from some very generous locals and business', including Tiger MCC who made us their charity recipient for proceeds from their Soggy Moggy rally, resulting in a donation of £2,460.

Also, local charity shop "Ramsey Hospital" made a kind donation of £500.

One of the youngsters, Max enjoyed a week of his work experience at the project.

We continue to implement further improvements on and around the site including broadband for everyone to enjoy. Repairing and servicing the bikes alongside thinking about future plans and funding for the project.

The young people of Olive Academies continue to attend and enjoy our maintenance and riding sessions.

Romsey Mill shot a rap video here with their young people.

We have continued to offer a lot for a great deal of value, keeping sessions 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

Gauntlet Auto Project Limited
Trustee's Report
For the year ended 30 June 2025

them to 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 has continued to maintain the facilities to accommodate people with disabilities, we have a disabled toilet and numerous quads and bikes at the project have now been modified to cater for everybody riding.

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:

26/3/2026

Gauntlet Auto Project Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 30 June 2025

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
<u>INCOMING RESOURCES</u>				
Incoming resources from generated funds				
Voluntary income:				
Donations	-	-	-	-
Investment income	33	-	33	35
Incoming activities from charitable activities				
Donations and grants	3,454	-	3,454	335
Income from operating activities	73,528	-	73,528	90,622
Total incoming resources	77,014	-	77,014	68,583
<u>RESOURCES EXPENDED</u>				
Costs of generating funds				
Advertising	-	-	-	-
Charitable activities	80,417	110	80,526	66,548
Governance costs	1,459	-	1,459	1,416
Total resources expended	81,876	110	81,986	67,964
Net outgoing / incoming resources	(4,861)	(110)	(4,971)	23,029
Transfer of funds	-	-	-	-
Fund balance at 1 July 2024	92,459	1,100	93,560	70,531
Fund balance at 30 June 2025	87,598	990	88,588	93,559

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 2025

	2025	2024
	£	£
Fixed assets		
Tangible fixed assets	990	1,100
Current assets		
Debtors	19,138	15,999
Cash at bank and in hand	74,187	79,467
	<u>93,325</u>	<u>95,466</u>
Creditors: Amounts falling due within one year	<u>(5,727)</u>	<u>(3,007)</u>
	87,598	92,459
Net assets	<u>88,588</u>	<u>93,559</u>
Funds		
Unrestricted	87,598	92,459
Restricted	990	1,100
	<u>88,588</u>	<u>93,559</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



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 2025

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

	2025	2024
	£	£
Membership and session fees	67,100	85,943
Coffee bar takings	6,428	4,679
	<u>73,528</u>	<u>90,622</u>

3 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total funds 2025 £	Total funds 2024 £
Coffee bar purchases	4,963	-	4,963	4,612
Insurance	1,392	-	1,392	478
Wages and salaries	-	-	-	-
Rent and rates	12,075	-	12,075	9,880
Repairs and maintenance	1,367	-	1,367	-
Motorcycle operating costs	15,853	-	15,853	18,415
Other charitable expenditure	660	-	660	57
Transport costs	-	-	-	-
Miscellaneous expenses	37,783	-	37,783	27,412
Training costs	-	-	-	-
Depreciation and sale of asset profits	-	110	110	576
Light and heat	2,569	-	2,569	1,649
Building and contents insurance	1,444	-	1,444	1,852
Printing postage and stationery	97	-	97	658
Telephone	1,541	-	1,541	621
Sundry expenditure	672	-	672	339
	<u>80,417</u>	<u>110</u>	<u>80,526</u>	<u>66,549</u>

Gauntlet Auto Project Limited
Notes to the Financial Statements
For the year ended 30 June 2025

4 Governance costs

	Unrestricted Funds	Restricted Funds	Total funds 2025	Total funds 2024
	£	£	£	£
Independent examiners fees	1,380	-	1,380	1,403
Legal fees	79	-	79	13
	<u>1,459</u>	<u>-</u>	<u>1,459</u>	<u>1,416</u>

5 Net incoming resources

	2025	2024
	£	£
This is stated after charging		
Independent examiners fees	1,380	1,403
Depreciation and profit on sale of assets	110	576
	<u>1,490</u>	<u>1,979</u>

6 Staff costs and numbers

	2025	2024
	£	£
Salaries and wages	-	-
	<u>-</u>	<u>-</u>

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	-	-
	<u>-</u>	<u>-</u>

During the year £26,850 was paid to Chairman M Homan for training services (2024: £21,150).

7 Trustees

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

No remuneration was paid to the Trustees.

Gauntlet Auto Project Limited
Notes to the Financial Statements
For the year ended 30 June 2025

8 Fixed assets

	Plant and machinery £
Costs	
At 1 July 2024	30,671
Additions	-
Disposals	-
	<hr/>
At 30 June 2025	30,671
	<hr/> <hr/>
Depreciation	
At 1 July 2024	29,571
Disposals	-
Charge for the year	110
	<hr/>
At 30 June 2025	29,681
	<hr/> <hr/>
Net book value at 30 June 2025	990
	<hr/> <hr/>

9 Debtors

	2025 £	2024 £
Trade debtors	15,017	10,714
Prepayments and other debtors	4,120	5,285
	<hr/>	<hr/>
	19,138	15,999
	<hr/> <hr/>	<hr/> <hr/>

10 Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	4,347	1,465
Deferred income	-	-
Accruals	1,380	1,542
	<hr/>	<hr/>
	5,727	3,007
	<hr/> <hr/>	<hr/> <hr/>

Gauntlet Auto Project Limited
Notes to the Financial Statements
For the year ended 30 June 2025

11 Analysis of net assets

	Tangible fixed assets	Other net assets	2025	2024
	£	£	£	£
Restricted funds				
Lottery grant fund	-	-	-	-
Young Lives Project	990	-	990	1,100
Young Lives - Gateway on Wheels	-	-	-	-
	990	-	990	1,100
Unrestricted funds	-	87,598	87,598	92,459
	990	87,598	88,587	93,559

12 Restricted funds

	Opening balance	Incoming	Outgoing	Closing balance
	£	£	£	£
Lottery grant fund	-	-	-	-
Young Lives Project	1,100	-	(110)	990
Young Lives - Gateway on Wheels	-	-	-	-
	1,100	-	(110)	990

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 2025 the charity had annual commitments regarding land and buildings of £10,500 (2024: £10,500) under non cancellable operating leases which expire between two and five years.

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 2025**

I report on the financial statements of the Gauntlet Auto Project Limited for the year ended 30 June 2025 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:

27/3/26

Gauntlet Auto Project Limited
Detailed Income and Expenditure Account
For the year ended 30 June 2025

	2025		2024	
	£	£	£	£
Income				
Donations		3,454		335
Grants receivable		-		-
Membership and session fees		67,100		85,943
Coffee bar takings		6,428		4,679
Interest receivable		33		35
		<u>77,014</u>		<u>90,992</u>
Charitable expenditure				
Coffee bar purchases	4,963		4,612	
Insurance	1,392		478	
Wages and salaries	-		-	
Rent and rates	12,075		9,880	
Repairs and maintenance	1,367		-	
Motorcycle operating costs	15,853		18,415	
Other charitable expenditure	660		57	
Miscellaneous expenses	37,783	-	27,412	
Depreciation and profit on sale of assets	110		576	
		<u>(74,203)</u>		<u>(61,429)</u>
Fundraising and publicity				
Advertising costs	-		-	
		<u>-</u>		<u>-</u>
Management and administration				
Light and heat	2,569		1,649	
Building and contents insurance	1,444		1,852	
Printing postage and stationery	97		658	
Telephone	1,541		621	
Independent examiners fees	1,380		1,403	
Other legal fees	79		13	
Sundry expenditure	672		339	
		<u>(7,782)</u>		<u>(6,535)</u>
Net deficit / surplus of funds for the year		<u>(4,971)</u>		<u>23,028</u>