

REGISTERED COMPANY NUMBER: 03323024 (England and Wales)
REGISTERED CHARITY NUMBER: 1060980

Report of the Trustees and
Financial Statements for the Year Ended 31st March 2021
for
Worcester Wheels

Worcester Wheels

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Worcester Wheels

Reference and Administrative Details for the Year Ended 31st March 2021

TRUSTEES	Mrs V Stokes (deceased 7.6.21) Ms M J Sacharin Mr T A F Sherwood (resigned 27.9.20) Mr D J Warham (Chair) (resigned 26.11.20) Mr G Heath (Chair) Ms L McCall Mr P J Burgess Mr B Mallette (Vice Chairman) (appointed 28.7.20) Mr P Ball Trustee (appointed 30.3.21)
REGISTERED OFFICE	Unit 4 Checketts Lane Industrial Estate Checketts Lane Worcester Worcestershire WR3 7JW
REGISTERED COMPANY NUMBER	03323024 (England and Wales)
REGISTERED CHARITY NUMBER	1060980
INDEPENDENT EXAMINER	The Richards Sandy Partnership Thorneloe House 25 Barbourne Road Worcester Worcestershire WR1 1RU
SOLICITORS	Hallmark Hulme LLP 3-5 Sansome Place Birmingham B1 2MB

Worcester Wheels

Report of the Trustees for the Year Ended 31st March 2021

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 31st March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The key Objective of Worcester Wheels is to provide a high quality, responsive, cost effective community transport operation which takes account of the individual service users needs, to alleviate loneliness and reduce social isolation within our community.

We seek to achieve this through:

- The provision of a high quality, responsive, door to door transport/escort service which takes account of individual service users' needs, to help them stay healthy and remain socially active.
- Taking vulnerable students to and from school/college to help them stay in education.
- Providing individuals with the opportunity to volunteer their time and skills to make a contribution to their local community.

Public benefit

In detailing this review of business for 2020-21 the Trustees have complied with their duty under Section 17(5) of the 2011 Charities Act to have due regard to the guidance on public benefit published by the Charity Commission when deciding what activities the Charity should undertake. The following report seeks to highlight the work of the Charity, in relation to the public benefit that Trustees believe has been achieved.

Worcester Wheels

Report of the Trustees for the Year Ended 31st March 2021

ACHIEVEMENT AND PERFORMANCE

Without doubt the most significant event to impact our operations during the last financial year was the Covid Pandemic and the subsequent lockdown. For an initial period we were unable to operate our services, but we were provided with generous financial assistance from the local council who maintained our contracts in force during lockdown.

The following summary of our activity demonstrates the impact on our business over the whole year.

- Number of members using the service in 2020/21 was 549.
Number of members enrolled in 2020/21 was 141.
Volunteer Support:
Drivers and PA's - 25
Private Car Drivers - 12
Admin Support Drivers - 6

- We have travelled over 90,000 miles:

	<u>Private Cars</u>	<u>Minibus/MPV</u>	<u>Total</u>
Vehicle Mileage	12,720	77,848	90,568

- Delivery of over 5,000 individual journeys, over 14 per day, in support of these clients, of which:

	<u>Private Cars</u>	<u>Minibus/MPV</u>	<u>Total</u>
Hospital Appointments	292	243	535
GP Surgery Appointments	172	201	373
Other Medical Appointments	286	138	424
Day Centres/Clubs	2,240	402	2,642
Social/Shopping/Hairdressers etc	1,061	261	1,322
Total Passenger Single Journeys	4,051	1,245	5,296

As a consequence of the support from the local council we were able to maintain the majority of our paid staff on full wages, and made only limited use of the government furlough scheme. This enabled us to maintain a service and also to assist the NHS, Worcester Community Trust and the County Council Here to Help scheme with their transport requirements in response to the crisis. We were also able to introduce a "contact" service to keep in touch with our members, many of whom were stuck indoors.

During the year we also received grants and legacy funding amounting to £34,000. We are especially grateful to the estate of Mr R Mudge for the substantial legacy, and the locally based Eveson Trust for their generous grant.

Whilst our Dial A Ride income has been severely impacted by the Covid crisis, we have been able to develop 2 Community Bus services in conjunction with the local parish and district councils, with valuable support from the County Council Community Transport coordinator, and we envisage further opportunities for similar services in the area.

We also introduced a new management structure with the reappointment of a Business Manager to have overall responsibility of our operations. We also invested in external Human Resources and Marketing support to assist the internal team.

During the year we appointed 2 new trustees to the Board: Bernhard Mallette with effect from 28th July 2020 and Phillip Ball, with effect from 30 March 2021. Bernhard has a background in corporate finance and Phil is from the education sector, with a particular interest in marketing. Both appointments add individual skills and strength to our Board.

Whilst not within the accounting period that these documents relate to, we want to recognise the contribution made by Val Stokes to the success of Worcester Wheels. Val died earlier this year and was our longest serving trustee and greatest supporter. She will be sadly missed.

Worcester Wheels

Report of the Trustees for the Year Ended 31st March 2021

FINANCIAL REVIEW

The results for the year and financial position of the company are as shown in the annexed financial statements.

The charity's activities have been financed by grants and donations and resulted in an unrestricted net income of £31,633 (2020: expenditure £30,266). The total income from charitable activities received during the year was £218,113 (2020: £256,125), a decrease of £38,012, largely as a result of the decrease in fares collected during the pandemic. The income was to finance the operation of the Charity's community transport activity, Worcester Wheels. Worcestershire County Council and Worcester City Council continue to provide grants to help us deliver an affordable transport service to vulnerable members of our community and assist in alleviating social isolation.

RESERVE POLICY

Reserves held in unrestricted funds are for the purpose of financing the future operations of the Charity. The balance of this fund at 31 March 2021 was £324,579 (2020 - £265,306), representing approximately 11.5 months of unrestricted operating expenditure. Since January 2019 the Board resolved to keep at least three months ongoing expenditure in reserves at all times, therefore this strategy is currently being achieved.

Restricted reserves at 31 March 2021 were £10,119 (2020: £28,000) being funds of £2,080 in the minibus fund and £8,039 in the PPE fund. These funds have been carried forward and will be offset against future purchases.

STRUCTURE, GOVERNANCE AND MANAGEMENT GOVERNING DOCUMENT

The charity is a company limited by guarantee which is governed by its Memorandum and Articles of Association adopted on 1 April 1997 and amended on 13 November 2003, 19 April 2005 and 28 June 2018. In accordance with Section 60(1)(a) of the Companies Act 2006, the company is exempt from the requirements of that Act to include 'Limited' as part of its name. The charity is registered with the Charity Commissioners. The charity registration number is 01060980 and the company registration number is 03323024.

Recruitment and appointment of new trustees

No director has any interest in the share capital of the company. The directors are appointed at the Annual General Meeting to ensure that the Board represents a cross section of the community including other voluntary organisations, local authorities and individuals with relevant professional backgrounds.

Trustees are openly recruited from members of the public and from individuals/organisations who are associate members. An assessment of member skills is undertaken annually to determine any gaps in skills which would assist the Board to function more effectively.

New Board members are provided with copies of the most recent annual report and accounts, a role description of the responsibilities of a trustee, a copy of the Memorandum and Articles of Association of Worcester Wheels, copies of recent minutes of meetings and a copy of the Charity Commission publication, "Responsibilities of Charity Trustees".

From July 2017 new trustees had an induction session undertaken by the Chair and the Clerk to the Trustees. New trustees are asked to consider any potential conflict of interest and these are recorded as appropriate. The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Board. Under the requirements of the Memorandum and Articles of Association the members of the Board are elected to serve for a period of three years, after which they must be re-elected at the next annual general meeting.

The trustees are responsible for financial controls and accounts; for developing and overseeing a reserves policy; for ensuring that all procedures and policies adhere to their legal requirements as employers; for reviewing risk management of the organisation; to ensure all aspects of charity and company law are fully and properly adhered to and to generally protect the charity's property. The trustees have complied with their duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission on public benefit.

The Board has been meeting once every two months from January 2018. There is an annual meeting organised each year to enable members and others to review activity. The trustees are responsible for agreeing the annual report and accounts, as well as reviewing the activity during the year against the annual year plan. The Business Manager, or equivalent post holder has delegated authority, under terms approved by the Board, for all day to day activity including financial, employment and staff supervision, but has to present a report at each meeting of the Board.

RISK ASSESSMENT

A formal Risk Register is maintained and reviewed at every Board meeting. This enables the trustees' to review the risks to which the charity might be exposed as identified by the trustees, and has established systems and procedures to manage those risks.

QUALIFYING THIRD PARTY INDEMNITY PROVISIONS


The charitable company has made third party indemnity provisions for the benefit of its directors during the year and these provisions remain in force at the reporting date.

Worcester Wheels

**Report of the Trustees
for the Year Ended 31st March 2021**

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

Approved by order of the board of trustees on 9/11/2021 and signed on its behalf by:


.....
Mr G Heath - Trustee

**Independent Examiner's Report to the Trustees of
Worcester Wheels**

Independent examiner's report to the trustees of Worcester Wheels ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Robert Iestyn Richards FCCA
ICAEW
The Richards Sandy Partnership
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

Date: 9/11/2021

Worcester Wheels

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	94,296	11,670	105,966	76,004
Charitable activities	5				
Charitable Activities		218,113	-	218,113	256,125
Investment income	4	678	-	678	1,052
Total		313,087	11,670	324,757	333,181
 EXPENDITURE ON					
Raising funds		1,120	-	1,120	4,145
Charitable activities	6				
Charitable Activities		280,334	1,911	282,245	331,302
Total		281,454	1,911	283,365	335,447
 NET INCOME/(EXPENDITURE)		31,633	9,759	41,392	(2,266)
Transfers between funds	18	27,640	(27,640)	-	-
Net movement in funds		59,273	(17,881)	41,392	(2,266)
 RECONCILIATION OF FUNDS					
Total funds brought forward		265,306	28,000	293,306	295,572
 TOTAL FUNDS CARRIED FORWARD		324,579	10,119	334,698	293,306

The notes form part of these financial statements

Worcester Wheels

**Balance Sheet
31st March 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	68,182	-	68,182	54,521
Investments	14	1	-	1	1
		<u>68,183</u>	<u>-</u>	<u>68,183</u>	<u>54,522</u>
CURRENT ASSETS					
Debtors	15	39,698	-	39,698	35,275
Cash at bank and in hand		230,592	10,119	240,711	216,221
		<u>270,290</u>	<u>10,119</u>	<u>280,409</u>	<u>251,496</u>
CREDITORS					
Amounts falling due within one year	16	(13,894)	-	(13,894)	(12,712)
NET CURRENT ASSETS		<u>256,396</u>	<u>10,119</u>	<u>266,515</u>	<u>238,784</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>324,579</u>	<u>10,119</u>	<u>334,698</u>	<u>293,306</u>
NET ASSETS		<u>324,579</u>	<u>10,119</u>	<u>334,698</u>	<u>293,306</u>
FUNDS	18				
Unrestricted funds				324,579	265,306
Restricted funds				10,119	28,000
TOTAL FUNDS				<u>334,698</u>	<u>293,306</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9/11/2021 and were signed on its behalf by:


Mr G Heath - Trustee

Worcester Wheels

Notes to the Financial Statements for the Year Ended 31st March 2021

1. STATUTORY INFORMATION

Worcester Wheels is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the Reference and Administrative Details page. The members of the company are the trustees named in the Report of the Directors. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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

The charity is exempt from preparing a cashflow statement because it is not a larger charity.

INCOMING RESOURCES

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grant income, including government grant income, is recognised on a performance basis.

Income from charitable activities for services provided is recognised in line with the provision of those services.

RESOURCES EXPENDED

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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. Charitable activity costs are the costs of fulfilling the objects of the charity. Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

TANGIBLE FIXED ASSETS

Depreciation is provided on all tangible fixed assets, stated at cost, at the following annual rates in order to write off each asset over its estimated useful life. Assets are included at cost and any capital expenditure less than £100 is not capitalised.

Office equipment	- 20% on cost
Motor vehicles	- 25% on reducing balance

Motor vehicles were previously depreciated at 20% on cost up until 31 March 2017.

TAXATION

The company is a registered charity thus is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

General Funds are unrestricted funds which are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Worcester Wheels

Notes to the Financial Statements - continued for the Year Ended 31st March 2021

2. ACCOUNTING POLICIES - continued

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 when the charity becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts where 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 trade and other receivables 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.

Basic Financial Liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts 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 payables are recognised initially at transaction cost.

INVESTMENTS

The investment in the subsidiary company, Worcester Volunteer Centre Limited, is included at cost.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	3,903	3,217
Legacies	33,845	-
Grants	68,218	72,787
	<u>105,966</u>	<u>76,004</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Department of Transport	4,443	4,443
Worcester Community Transport Partnership	14,234	13,230
Worcester City Council	28,807	18,614
The Eveson Charitable Trust	9,600	10,000
Garfield Weston Foundation	-	5,000
National Lottery	-	10,000
Lilian Waldron's Discretionary Trust	-	5,000
The Baron Davenport's Charity	-	1,000
The Harrison Clark Rickerbys Charitable Trust	-	2,500
The Roger & Douglas Turner Charitable Trust	-	3,000
Coronavirus Job Retention Scheme	7,864	-
Elgar Lodge 9254	1,000	-
Droitwich Spa & Rural Council	2,070	-
The Rodway Family Charitable Trust	200	-
	<u>68,218</u>	<u>72,787</u>

Of the above grants, £9,907 was received from the Worcester City Council in the form of Covid relief and £7,864 was received through the Coronavirus Job Retention Scheme.

Worcester Wheels

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

4. INVESTMENT INCOME

	2021	2020
	£	£
Bank interest	678	1,052

5. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	Charitable	Total
	Activities	activities
	£	£
Sundry income	239	332
Fares	48,205	101,012
Membership fees	490	2,240
Service contracts	169,179	152,541
	218,113	256,125

6. CHARITABLE ACTIVITIES COSTS

	Direct	Support	
	Costs (see	costs (see	
	note 7)	note 8)	Totals
	£	£	£
Charitable Activities	277,621	4,624	282,245

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	163,401	164,380
Casual wages	-	574
Telephone	2,133	2,906
Postage and stationery	343	1,451
Publicity and promotions	426	1,540
Sundry expenses	1,592	2,557
Water rates and trade waste	869	748
Insurance	1,058	1,061
Heat and light	3,109	4,832
DBS costs	706	602
Depreciation	225	225
Office equipment rental and maintenance	5,501	7,126
Subscriptions	237	290
Volunteer car drivers' reimbursements	6,912	19,856
Vehicle running costs	46,891	64,000
Vehicle depreciation	13,754	17,957
Travelling expenses for staff and volunteers	-	17
Direct overhead	4,485	5,908
Consultancy	3,600	6,450
Rent	13,125	15,000
Computer	6,428	6,529
Repairs and renewals	-	84
Training	2,826	2,175
	277,621	326,268

Worcester Wheels

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable Activities	<u>364</u>	<u>4,260</u>	<u>4,624</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	13,979	18,182
Independent examiner's fee in respect of external scrutiny	2,202	2,160
Independent examiner's fee in respect of other assurance services	360	360
Independent examiner's fee in respect of other financial services	108	96
Other operating leases	<u>21,825</u>	<u>22,910</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31st March 2021 gross wages of £6,793 (2020 - £3,154) were paid to L McCall, trustee, for employment with the charity, as permitted by the charity's Memorandum and Articles of Association.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

11. STAFF COSTS

	2021 £	2020 £
Wages and salaries	157,368	162,638
Social security costs	4,841	593
Other pension costs	1,192	1,149
	<u>163,401</u>	<u>164,380</u>

Total remuneration paid to trustees during the year was £6,793 (2020: £3,145).

The average monthly number of employees during the year was as follows:

	2021	2020
Administration and drivers	<u>22</u>	<u>21</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	48,004	28,000	76,004
Charitable activities			
Charitable Activities	256,125	-	256,125
Investment income	1,052	-	1,052
Total	<u>305,181</u>	<u>28,000</u>	<u>333,181</u>

EXPENDITURE ON

Worcester Wheels

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Raising funds	4,145	-	4,145
Charitable activities			
Charitable Activities	331,302	-	331,302
Total	335,447	-	335,447
NET INCOME/(EXPENDITURE)	(30,266)	28,000	(2,266)
RECONCILIATION OF FUNDS			
Total funds brought forward	295,572	-	295,572
TOTAL FUNDS CARRIED FORWARD	265,306	28,000	293,306

13. TANGIBLE FIXED ASSETS

	Office Equipment £	Motor vehicles £	Totals £
COST			
At 1st April 2020	1,126	219,983	221,109
Additions	-	27,640	27,640
At 31st March 2021	1,126	247,623	248,749
DEPRECIATION			
At 1st April 2020	474	166,114	166,588
Charge for year	225	13,754	13,979
At 31st March 2021	699	179,868	180,567
NET BOOK VALUE			
At 31st March 2021	427	67,755	68,182
At 31st March 2020	652	53,869	54,521

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1st April 2020 and 31st March 2021	1
NET BOOK VALUE	
At 31st March 2021	1
At 31st March 2020	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Worcester Wheels

Notes to the Financial Statements - continued for the Year Ended 31st March 2021

14. FIXED ASSET INVESTMENTS - continued

Worcester Volunteer Centre Limited

Registered office: Unit 4, Checketts Lane Industrial Estate, Checketts Lane, Worcester, WR3 7JW

Nature of business: Dormant company

Class of share:	%
Ordinary £1	holding 100

	2021	2020
	£	£
Aggregate capital and reserves	1	1

The subsidiary company, Worcester Volunteer Centre Limited, Company Number 09748037, was incorporated on 25 August 2015 and has remained dormant since incorporation.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	23,365	21,328
Other debtors	100	79
Prepayments and accrued income	16,233	13,868
	<u>39,698</u>	<u>35,275</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	5,768	5,033
Social security and other taxes	-	1,939
Pensions	214	-
Other creditors	2,735	-
Accruals	5,177	5,740
	<u>13,894</u>	<u>12,712</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	23,700	23,700
Between one and five years	24,070	47,770
	<u>47,770</u>	<u>71,470</u>

18. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
Unrestricted	265,306	31,633	27,640	324,579
Restricted funds				
Minibus fund	28,000	1,720	(27,640)	2,080
PPE Fund	-	8,039	-	8,039
	<u>28,000</u>	<u>9,759</u>	<u>(27,640)</u>	<u>10,119</u>
TOTAL FUNDS	<u>293,306</u>	<u>41,392</u>	<u>-</u>	<u>334,698</u>

Worcester Wheels

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	313,087	(281,454)	31,633
Restricted funds			
Minibus fund	1,720	-	1,720
PPE Fund	9,950	(1,911)	8,039
	<u>11,670</u>	<u>(1,911)</u>	<u>9,759</u>
TOTAL FUNDS	<u><u>324,757</u></u>	<u><u>(283,365)</u></u>	<u><u>41,392</u></u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
Unrestricted	295,572	(30,266)	265,306
Restricted funds			
Minibus fund	-	28,000	28,000
	<u>295,572</u>	<u>(2,266)</u>	<u>293,306</u>
TOTAL FUNDS	<u><u>295,572</u></u>	<u><u>(2,266)</u></u>	<u><u>293,306</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	305,181	(335,447)	(30,266)
Restricted funds			
Minibus fund	28,000	-	28,000
	<u>333,181</u>	<u>(335,447)</u>	<u>(2,266)</u>
TOTAL FUNDS	<u><u>333,181</u></u>	<u><u>(335,447)</u></u>	<u><u>(2,266)</u></u>

RESTRICTED FUNDS

A transfer of £27,640 was made from the Restricted Minibus Fund to the Unrestricted General Fund. A minibus was purchased in the year therefore these funds have been transferred to the unrestricted fund since they have now been spent.

Worcester Wheels

Notes to the Financial Statements - continued for the Year Ended 31st March 2021

19. RELATED PARTY DISCLOSURES

There were no related party balances or transactions to report.

20. PURPOSE OF FUNDS

UNRESTRICTED FUNDS

The unrestricted fund can be used for any charitable purpose within the charity's objects and approved by the Trustees. The fund balance at 31 March 2021 was £324,579 (2020: £265,306).

RESTRICTED FUNDS

Minibus Fund

The Minibus fund is restricted for the purpose of purchasing another minibus. A minibus was purchased in the year but the value was lower than the restricted funds available therefore the fund balance at 31 March 2021 was £2,080 (2020: £28,000).

PPE Fund

The PPE fund is restricted for the purpose of purchasing PPE and cleaning materials and equipment for the minibus. The fund balance at 31 March 2021 was £8,039 (2020: £nil).