

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

Report of the Trustees and
Financial Statements for the Year Ended 31st March 2022
for
Worcester Wheels

Worcester Wheels

Contents of the Financial Statements for the Year Ended 31st March 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 16

Worcester Wheels

**Reference and Administrative Details
for the Year Ended 31st March 2022**

TRUSTEES	Mrs V Stokes (deceased 7.6.21) Ms M J Sacharin Mr G Heath (Chair) Ms L McCall Mr P J Burgess Mr B Mallette (Vice Chairman) Mr P Ball
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 Whatley Hulme LLP 3-5 Sansome Place Worcester WR1 1UQ

**Report of the Trustees
for the Year Ended 31st March 2022**

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 2022. 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 2021-22 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 (Registered number: 03323024)

**Report of the Trustees
for the Year Ended 31st March 2022**

ACHIEVEMENT AND PERFORMANCE

- Number of members using the service in 2021/22 was 598.
Number of members enrolled in 2021/22 was 331.

Volunteer Support:

Drivers and PA's - 33

Private Car Drivers - 14

Admin Support - 9

- We have travelled over 180,000 miles:

	<u>Private Cars</u>	<u>Minibus/MPV</u>	<u>Total</u>
Vehicle Mileage	45,594	137,346	182,940

- Delivery of over 14,000 individual journeys, over 38 per day, in support of these clients, of which:

	<u>Total</u>
Hospital Appointments	981
GP Surgery Appointments	848
Other Medical Appointments	1,120
Day Centres/Clubs	8,036
Social/Shopping/Hairdressers etc	3,642
Total Passenger Single Journeys	14,627

Despite the very challenging post covid environment the charity was able to deliver a small trading surplus in this financial period. Recognising the impact of the covid crisis on our activities and the reluctance of many to return to normal levels of activity we prepared a cautious, but challenging recovery budget anticipating a return to pre covid levels halfway through the financial year. Having been supported during the crisis by the Council contracts we were well placed to resume our contracts as schools reopened and also secure new contracts for this year and beyond. This was assisted by our being rated as a top performer for our service by the Council.

During this same period, community transport and dial a ride services were slow to recover and various initiatives were employed to encourage new and existing members to use the service. We introduced a Free membership initiative, a loyalty card initiative, and introduced a programme of social events and day trips for our members, which have proved very successful. Whilst we did not attain pre covid levels we continue to trend upwards and are seeing increases in membership and in individual journeys.

This additional marketing activity was supported by the recruitment of an additional member of staff, Laura Morgan, who has provided an impetus to our marketing and fundraising activities.

Our ambitious fundraising target of £30k was achieved with generous grants from the National Lottery and the local Eveson Trust. We were also nominated by the captain of Worcester Golf Club as his chosen charity.

We also made progress in this financial year in securing new premises whilst remaining on our existing site. We are grateful for the support of our landlord Steve Hunt, providing support and assistance in providing more suitable accommodation for our requirements, especially secure parking. Whilst we have not yet been able to relocate to the new premises, work is progressing and we expect to move in during Autumn 2022.

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, donations and service contracts and resulted in an unrestricted net income of £25,647 (2021: £31,633). The total income from charitable activities received during the year was £336,651 (2021: £255,690), an increase of £80,961, largely as a result of the increase in fares since last year's activities were disrupted during the Covid 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 2022 was £350,226 (2021: £324,579), 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 2022 were £20,035 (2021: £10,119) being funds of £3,231 in the minibus fund, £6,304 in the PPE fund and £10,500 in the new Community Engagement Fund. These funds have been carried forward and will be offset against future purchases.

**Report of the Trustees
for the Year Ended 31st March 2022**

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.

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 1/11/2022 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 2022.

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: 2/11/2022

Worcester Wheels

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	45,306	12,500	57,806	68,390
Charitable activities					
Charitable Activities		336,651	-	336,651	255,690
Other trading activities	4	1,768	-	1,768	-
Investment income	5	574	-	574	676
Total		384,299	12,500	396,799	324,756
EXPENDITURE ON					
Raising funds		1,238	-	1,238	1,120
Charitable activities	7				
Charitable Activities		357,414	2,584	359,998	282,244
Total		358,652	2,584	361,236	283,364
NET INCOME		25,647	9,916	35,563	41,392
RECONCILIATION OF FUNDS					
Total funds brought forward		324,579	10,119	334,698	293,306
TOTAL FUNDS CARRIED FORWARD		350,226	20,035	370,261	334,698

The notes form part of these financial statements

Worcester Wheels (Registered number: 03323024)

**Balance Sheet
31st March 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	15	49,801	-	49,801	68,182
Investments	16	1	-	1	1
		49,802	-	49,802	68,183
CURRENT ASSETS					
Debtors	17	90,917	-	90,917	39,698
Cash at bank and in hand		242,783	20,035	262,818	240,711
		333,700	20,035	353,735	280,409
CREDITORS					
Amounts falling due within one year	18	(33,276)	-	(33,276)	(13,894)
NET CURRENT ASSETS		300,424	20,035	320,459	266,515
TOTAL ASSETS LESS CURRENT LIABILITIES		350,226	20,035	370,261	334,698
NET ASSETS		350,226	20,035	370,261	334,698
FUNDS	20				
Unrestricted funds				350,226	324,579
Restricted funds				20,035	10,119
TOTAL FUNDS				370,261	334,698

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.


The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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 1/11/2022 and were signed on its behalf by:


Mr G Heath - Trustee

The notes form part of these financial statements

Worcester Wheels

Notes to the Financial Statements for the Year Ended 31st March 2022

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 2022

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

	2022	2021
	£	£
Donations	2,748	3,903
Legacies	25,000	33,845
Grants	30,058	30,642
	<u>57,806</u>	<u>68,390</u>

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

	2022	2021
	£	£
Worcester City Council	2,200	9,908
The Eveson Charitable Trust	15,001	9,600
National Lottery	10,000	-
Coronavirus Job Retention Scheme	-	7,864
Elgar Lodge 9254	-	1,000
Droitwich Spa & Rural Council	283	2,070
The Rodway Family Charitable Trust	-	200
Arnold Clark	1,000	-
Waitrose	500	-
Tesco	1,000	-
Worcester Community Lottery	74	-
	<u>30,058</u>	<u>30,642</u>

Of the above grants, £2,200 (2021: £9,907 Discretionary Covid grants and £7,864 furlough grant income) was received from the Worcester City Council in the form of Discretionary Covid relief.

Worcester Wheels

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	<u>1,768</u>	<u>-</u>

5. INVESTMENT INCOME

	2022	2021
	£	£
Bank interest	<u>574</u>	<u>676</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2022 Charitable Activities £	2021 Total activities £
Sundry income	1,969	239
Fares	122,271	48,205
Membership fees	1,420	490
Service contracts	170,980	169,179
Grants	40,011	37,577
	<u>336,651</u>	<u>255,690</u>

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

	2022	2021
	£	£
Department of Transport	4,865	4,443
Worcester Community Transport Partnership	16,198	14,234
Worcester City Council	18,948	18,900
	<u>40,011</u>	<u>37,577</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Charitable Activities	<u>354,420</u>	<u>5,578</u>	<u>359,998</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	181,254	163,401
Telephone	2,407	2,133
Postage and stationery	1,378	343
Publicity and promotions	2,230	426
Sundry expenses	948	711
Water rates and trade waste	755	869
Insurance	1,174	1,058
Heat and light	4,094	3,109
DBS costs	1,180	706
Depreciation	265	225
Office equipment rental and maintenance	7,171	5,501
Subscriptions	255	237
Volunteer car drivers' reimbursements	19,440	6,912
Vehicle running costs	79,648	46,891
Carried forward	<u>302,199</u>	<u>232,522</u>

Worcester Wheels

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2022	2021
	£	£
Brought forward	302,199	232,522
Vehicle depreciation	16,815	13,754
Volunteers' and staff expenses	2,756	880
Direct overhead	4,576	4,485
Consultancy	3,900	3,600
Rent	15,000	13,125
Computer	7,369	6,428
Training	1,805	2,826
	<u>354,420</u>	<u>277,620</u>

9. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable Activities	<u>726</u>	<u>4,852</u>	<u>5,578</u>

10. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	17,080	13,979
Independent examiner's fee in respect of external scrutiny	2,310	2,202
Independent examiner's fee in respect of other assurance services	360	360
Independent examiner's fee in respect of other financial services	182	108
Other operating leases	<u>23,700</u>	<u>21,825</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31st March 2022 gross wages of £2,784 (2021 - £6,793) 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 2022 nor for the year ended 31st March 2021.

12. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	176,225	157,368
Social security costs	3,511	4,841
Other pension costs	1,518	1,192
	<u>181,254</u>	<u>163,401</u>

Total remuneration paid to trustees during the year was £2,784 (2021 - £6,793).

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

	2022	2021
	23	22
Administration and drivers	<u>23</u>	<u>22</u>

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

Worcester Wheels

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	56,720	11,670	68,390
Charitable activities			
Charitable Activities	255,690	-	255,690
Investment income	676	-	676
Total	<u>313,086</u>	<u>11,670</u>	<u>324,756</u>
EXPENDITURE ON			
Raising funds	1,120	-	1,120
Charitable activities			
Charitable Activities	280,333	1,911	282,244
Total	<u>281,453</u>	<u>1,911</u>	<u>283,364</u>
NET INCOME	31,633	9,759	41,392
Transfers between funds	27,640	(27,640)	-
Net movement in funds	59,273	(17,881)	41,392
RECONCILIATION OF FUNDS			
Total funds brought forward	265,306	28,000	293,306
TOTAL FUNDS CARRIED FORWARD	<u><u>324,579</u></u>	<u><u>10,119</u></u>	<u><u>334,698</u></u>

14. PRIOR YEAR ADJUSTMENT

Historically all grant income has been posted as donation grant income, however since some of this income is actually for service contracts it was deemed appropriate to reclassify the income under charitable activity grants. Grant income totalling £37,577 has been reclassified in the 2021 comparative figures.

Worcester Wheels

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

15. TANGIBLE FIXED ASSETS

	Office Equipment £	Motor vehicles £	Totals £
COST			
At 1st April 2021	1,126	247,623	248,749
Additions	1,078	-	1,078
Disposals	-	(9,500)	(9,500)
At 31st March 2022	<u>2,204</u>	<u>238,123</u>	<u>240,327</u>
DEPRECIATION			
At 1st April 2021	699	179,868	180,567
Charge for year	265	16,815	17,080
Eliminated on disposal	-	(7,121)	(7,121)
At 31st March 2022	<u>964</u>	<u>189,562</u>	<u>190,526</u>
NET BOOK VALUE			
At 31st March 2022	<u>1,240</u>	<u>48,561</u>	<u>49,801</u>
At 31st March 2021	<u>427</u>	<u>67,755</u>	<u>68,182</u>

16. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1st April 2021 and 31st March 2022	<u>1</u>
NET BOOK VALUE	
At 31st March 2022	<u>1</u>
At 31st March 2021	<u>1</u>

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 Volunteer Centre Limited

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

Nature of business: Dormant company

	% holding	2022 £	2021 £
Class of share:			
Ordinary £1	100	1	1
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.

Worcester Wheels

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	30,260	23,365
Other debtors	49	100
Prepayments and accrued income	60,608	16,233
	<u>90,917</u>	<u>39,698</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	21,175	5,768
Pensions	386	214
Other creditors	-	2,735
Accruals	11,715	5,177
	<u>33,276</u>	<u>13,894</u>

19. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	19,920	23,700
Between one and five years	4,930	24,070
	<u>24,850</u>	<u>47,770</u>

20. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
Unrestricted	324,579	25,647	350,226
Restricted funds			
Minibus fund	2,080	1,151	3,231
PPE Fund	8,039	(1,735)	6,304
Community Engagement Fund	-	10,500	10,500
	<u>10,119</u>	<u>9,916</u>	<u>20,035</u>
TOTAL FUNDS	<u>334,698</u>	<u>35,563</u>	<u>370,261</u>

Worcester Wheels

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

20. 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	384,299	(358,652)	25,647
Restricted funds			
Minibus fund	2,000	(849)	1,151
PPE Fund	-	(1,735)	(1,735)
Community Engagement Fund	10,500	-	10,500
	12,500	(2,584)	9,916
TOTAL FUNDS	396,799	(361,236)	35,563

Comparatives for 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
	28,000	9,759	(27,640)	10,119
TOTAL FUNDS	293,306	41,392	-	334,698

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	313,086	(281,453)	31,633
Restricted funds			
Minibus fund	1,720	-	1,720
PPE Fund	9,950	(1,911)	8,039
	11,670	(1,911)	9,759
TOTAL FUNDS	324,756	(283,364)	41,392

Worcester Wheels

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

21. RELATED PARTY DISCLOSURES

There were no related party balances or transactions to report.

22. 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 2022 was £350,226 (2021: £324,579).

RESTRICTED FUNDS

Minibus Fund

The Minibus fund is restricted for the purpose of purchasing another minibus and minibus equipment. The fund balance at 31 March 2022 was £3,231 (2021: £2,080).

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 2022 was £6,304 (2021: £8,039).

Community Engagement Fund

The Community Engagement fund is restricted for the purpose of supporting the local community. The fund balance at 31 March 2022 was £10,500 (2021: £nil).