

GASP MOTOR PROJECT

(A Company limited by guarantee)

Report and Financial Statements for the year ended 31 August 2021

Charity number: 1128635
Company number: 6830792

CONTENTS

Legal and administrative information.....	3
Status	3
Trustees	3
Registered Office	3
Bankers	3
Management	3
Report of the Trustees for the 12 months ended 31 August 2021	4
Aims and Activities	4
Summary of Achievements and Impact of Covid-19.....	5
Public Benefit Statement	7
Fundraising responsibilities	7
Reserves.....	7
Financial Results	8
Investment policy	8
Risk review	9
Statement of responsibilities of the Trustees / directors	9
Basis of preparation	10
Independent examiner's report to the trustees of Gasp Motor Project ('the Company')	11
Statement of Financial Activities	12
Balance Sheet as at 31 August 2021	13
Notes to the financial statements for the year to 31 August 2021	14

Legal and administrative information

Status

Incorporated in the United Kingdom as a company limited by guarantee on 26 February 2009, it was registered as a charity on 18 March 2009 and is regulated by the Charities Commission in England and Wales. It was established under a Memorandum of Association and is governed under its Articles of Association. All Trustees give their time voluntarily and receive no benefits from the charity. New Trustees are appointed after an interview process. Any expenses reclaimed from the charity are set out in note 7 to the financial statements.

Trustees

The Trustees of the charity, who were also directors of the company, during the period, were as follows:

Mr Ian Watson, Chairman

Mr John Chaplin

Mr David Davis DL

Mr Ian Digman

Mr Richard Draisey Hon Treasurer & Company Secretary

Mr Stephen Drury

Mr Adam Duce

Mrs Margaret Jack

Mr Robert Pickles

Mr Bruce Smith

Mr Richard Wheeler (Retired April 2021)

Registered Office

GASP Motor Project, The Sand Pit, Shere Road, Albury, Guildford, GU5 9BW

Bankers

CAF Bank Ltd, West Malling, Kent, ME19 4JQ

Management

Overall management rests with the Trustees, who are also directors of the company. Day-to-day management is delegated to the Chief Executive. This role is held by Mrs Alexandra Thompson.

Report of the Trustees for the 12 months ended 31 August 2021

The Trustees present their report and the financial statements for the year ended 31 August 2021. Reference and administrative information are set out on pages 1 to 3. The financial statements comply with statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and reporting by Charities: SORP applicable to charities preparing their financial statements under FRS102.

The Board would particularly like to thank Richard Wheeler who has served as a trustee since October 2010 and has been instrumental in the growth and development of the charity. He retired in April 2021. Additionally, the Trustees wish to thank Barrie Birchmore, who retired as Workshop Manager in February 2021. Barrie started with GASP as a volunteer, becoming the workshop manager in 2014.

During 2021, the charity continued to be significantly impacted by Covid-19 and took steps to protect its viability going forward into the 2021 / 2022 academic year.

Aims and Activities

The company is a charity which exists to advance in life and help vulnerable, underachieving young people up to the age of 25 and resident in Surrey and neighbouring counties by means of: (a) an alternative learning facility; and (b) a recreational and leisure-time activity. Using basic motor mechanics and practical engineering, it runs customised programmes that re-engage them and assist them to acquire accredited learning outcomes and social skills that will help to enable them to achieve their full potential in life and participate in society as mature and responsible individuals. There is a rigorous Safeguarding Policy in place and all staff and volunteers have Child Protection and Prevent training.

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. GASP reports to funders on key activities and lists the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure that the charity's aims, objectives and activities remained focused on its stated purposes.

The charity works to benefit different categories of young people:

- **Daytime sessions** – these are run by qualified engineers and experienced mechanics in the purpose-built GASP workshop, and are attended by young

people from across Surrey and its neighbouring counties who may be disadvantaged, marginalised and under-achieving. They include students who respond best to vocational learning outside of the classroom; those who are vulnerable and have special educational needs; those at risk of exclusion from school; or those who are the subject of juvenile court orders and enrolled in an alternative learning programme. The GASP workshop provides them with a facility where they can be introduced to the basics of engineering and motor mechanics in a supervised, safe environment, working with suitable role models as session leaders. In many cases the students gain AQA accreditations.

- **Mobile sessions** – delivered either during the day-time (with a programme that mirrors that of the Daytime sessions) or as out of school diversionary sessions, often in areas of multi-deprivation, our Mobile units enable the training provided by the charity to be delivered in locations other than the GASP workshop.
- **Industry-Linked programme** – developed with schools and businesses, the Industry-Linked programme gives students the opportunity to acquire the skills that will help their progression into employment and get experience of the world of work at first hand, through GASP. The Trustees wish to thank Stanhope-Sita and the Woking Community Garage for their continued support of this programme and the positive engagement with our young people.
- **Engineering Youth Club sessions** – these are provided for young people as an out of school activity, where they have the opportunity to learn more advanced engineering and motor mechanics principles, gain a meaningful accreditation which will add value to their CVs, learn of the responsibility that goes with vehicle ownership, be introduced to off-road driving, and learn the benefits of teamwork. Most attendees are in mainstream education and many go on to study engineering at college or university or gain training apprenticeships and work placements partly because of what they learn at GASP.

Summary of Achievements and Impact of Covid-19

Like so many charities and organisations, GASP continued to be significantly impacted by the Covid-19 pandemic and periods of lockdown. Thanks to the support of our funders, we had been able to postpone many courses from summer 2020, to the academic year 2020/21. Whilst delivery exceeded expectations in the autumn term, the return to lockdown in January 2021 forced GASP to close once again.

Upon the rollout of the vaccination programme, GASP was able to restart sessions in March 2021 bringing back the most vulnerable of our young people first. By the summer term we had a full timetable. Despite being closed for the spring term, and

the disruption caused by additional periods of isolation for school groups, over 160 young people attended GASP courses with lengths varying from 6 weeks to the academic year (two terms in reality).

Thanks to funding from the Community Foundation for Surrey, we were able to implement the extended the number of activities available, through the purchase of new equipment and teaching apparatus, including laptops and 3D printers, and increased the number of AQA certificates offered to all those who attend our courses.

In response to the challenges reported above, GASP has successfully piloted our refined courses. Building on the curriculum review completed during the first period of lockdown, we worked with our young people and referring organisations to review and improve our syllabus, this included increasing some courses from 10-12 weeks to the full academic year and inviting mixed cohort groups. Although initially a pilot programme, the mixed groups have proved exceptionally popular, with young people thriving away from potentially negative peer influence and having the opportunity to demonstrate their strengths and build positive relationships.

In addition, we have extended our work with the Police and Youth Justice Teams and have a number of young people on referral orders attending, with fantastic outcomes. This included summer courses for those receiving Free School Meals and a diversionary course in the evenings for young offenders at Woking Police Station.

GASP was delighted to partner with Big Leaf Foundation, supporting 12 displaced young people through a partnership summer school of ESOL and motor mechanics. It was a fantastic success, and we very much look forward to working with them again this academic year.

Sadly, our evening Engineering Youth Clubs were also suspended during the period of lockdown. However, we were delighted to welcome our young people back to the workshop and remain extremely grateful to our volunteers Rob Cooke, James Martin, Alex Pettit and Bruce Shaw, for their ongoing support and engagement with GASP.

In total GASP delivered over 250 teaching sessions which equates to over 750 teaching hours. In addition, over 80% of our students achieved one AQA, with at least 20% achieving two or more – an exceptional outcome for such a fragmented year.

During this period, the GASP Trustees and CEO have extensively considered and reviewed the charity's strategic objectives and related achievement actions.

Demand for GASP courses has increased significantly and the Board have outlined how the charity is to respond to increased needs of Surrey's vulnerable young people. This Board has approved a marketing and fundraising strategy, as well as outline plans to increase operational delivery and geographical expansion. Along with this, there is a recognition of the need for investment in staff, equipment and content.

Public Benefit Statement

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

The primary purpose of GASP is to provide an alternative practical learning facility that predominantly helps 14 to 19-year olds – most of whom are disaffected, disadvantaged and under-achieving – to achieve and contribute more than anyone thought possible through positive personal development. We teach basic motor mechanics and practical engineering skills with a holistic approach, empowering these vulnerable young people to take positive action and laying the foundations for further vocational training and realistic employment opportunities. It is a local initiative that reaches out to young people countywide. By helping to tackle anti-social and offending behaviour, GASP contributes considerable public benefit to local communities across Surrey, in accordance with the Charity Commission Guidelines on the provision of public benefit.

Fundraising responsibilities

In September 2020 GASP employed our first professional fundraiser, thanks to funding from No Fear Bridge. During the period under review GASP developed a fundraising strategy which clearly reflects the charity's values and challenges the proportion of income received from referring organisations, and grants and foundations. The strategy also considers the changing fundraising landscape and the financial risks we may face as a result. Although only a small charity, this strategy reflects the fundraising rules under the Charities Act 2016 and the Code of Fundraising Practice. The charity has now budgeted a fundraiser as a permanent support cost in recognition of the need to invest to achieve our strategic objectives.

Reserves

The Trustees wish to build up Unrestricted Reserves to a level to cope with financial contingencies. Our target for Net Free Reserves (i.e. Unrestricted Reserves after

the net book value of Fixed Assets removed) has previously been based on the requirement to provide one term's continuing support to young people. However, with the change in course lengths and longer-term commitments, the Trustees have agreed this figure should reflect six months costs, to ensure GASP is able to fulfil our obligation to our young people and their referring organisations, whilst putting in place alternative arrangements to support them, if we are suddenly faced with a permanent reduction in our funding or other financial challenge. In financial terms, for the 21/22 budget year, this equates to approximately £125,000.

At £137,858 our Net Free Reserves are slightly higher than our policy statement, however following a restatement of the prior year's financial statements (See Note 2 to the financial statements) this now also includes £15,841 of unrestricted grants received which are included within these reserves. The Trustees will continue to review the level of reserves to ensure the target figure continues to reflect the associated funds required to put in place alternative arrangements for our students should this be needed.

Financial Results

The attached financial statements show that the charity recorded a surplus of £21,099. This figure reflects the challenge of being closed for the second term of the academic year including the need to defer Charitable activities to 2021 / 2022.

Donations and grants received in the year amounted to £113,466. Further details are shown in the notes to the financial statements. The Trustees wish to record their thanks to all donors for their support. We expect demand for the charity's activities to continue to grow; resulting in more sessions being provided to more young people, with a resulting increase in operating costs. We have slightly increased the proportion of income generated by charitable activities; however, it is anticipated that the organisation will continue to need to raise funds through fundraising to cover the remaining significant proportion of support costs.

None of the Trustees received any remuneration from the charity.

Investment policy

The Trustees now invest any surplus cash in an instant access deposit account at the bank. Interest income for the period was £12.

Risk review

The Trustees have conducted their own review of the major risks, including health and safety and safeguarding, to which the charity is exposed, and systems have been established to mitigate those risks. This includes assessing the specific risks arising from Covid-19. The charity's governance arrangements surrounding risk and key applicable policies are reviewed regularly to ensure that they still meet the needs of the charity. The Board has allocated responsibility for health and safety and safeguarding to specific Board members to ensure relevance and compliance. checks are conducted for both workshop and mobile operations.

Statement of responsibilities of the Trustees / directors

The Trustees (who are also directors of GASP for the purposes of company law) are responsible for preparing the charity's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the Trustees are aware:

- There is no relevant information of which the charity's independent examiner is unaware

- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Basis of preparation

This report and the financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The Trustees have not required the financial statements to be audited.

Approved by the Board of Trustees of the charity on 9th March 2022 and signed on its behalf
by



Ian Watson, Chair of Trustees.

Independent examiner's report to the trustees of Gasp Motor Project ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 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

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 that:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the relevant 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
- 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.

Signed:



Name: David Wilson FCMA

Address: Pincott Cottage, Pincotts Lane, West Horsley, Surrey KT24 6JH

Date: 9th March 2022

Statement of Financial Activities

For the year ended 31 August 2021

	Notes	Unrestricted	Restricted	Total 2021	Total 2020 (Restated)
		£	£	£	£
Income and endowments from:					
Donations and legacies	3	47,629	65,837	113,466	109,696
Charitable activities	4	38,625	49,146	87,771	85,151
Other trading activities		-	-	-	-
Other	5	5,757	-	5,757	8,260
TOTAL		92,011	114,983	206,994	203,107
Expenditure on:					
Employment Costs	6	75,424	58,830	134,254	111,234
Other Running Costs	6	19,848	31,793	51,641	42,863
TOTAL		95,272	90,623	185,895	154,097
NET INCOME/(EXPENDITURE)		(3,261)	24,360	21,099	49,010
Transfer between Funds		-	-	-	-
NET MOVEMENT IN FUNDS		(3,261)	24,360	21,099	49,010
TOTAL FUNDS AT 31 AUGUST 2020	14	159,596	28,701	188,297	139,287
TOTAL FUNDS AT 31 AUGUST 2021	14	156,335	53,061	209,396	188,297

Balance Sheet as at 31 August 2021

		2021	2020 (Restated)
	Notes	£	£
FIXED ASSETS			
Tangible Assets	10	18,476	23,463
CURRENT ASSETS			
Debtors & prepaid expenses	11	7,363	2,945
Cash at Bank and in hand		255,097	221,949
CREDITORS			
Deferred Income	12	(64,452)	(57,989)
Accrued Expenses		(7,088)	(2,071)
NET CURRENT ASSETS		190,920	164,834
NET ASSETS		<u>209,396</u>	<u>188,297</u>
FUNDS			
Unrestricted funds		156,335	159,596
Restricted funds	14	<u>53,061</u>	<u>28,701</u>
		<u>209,396</u>	<u>188,297</u>

For the year ended 31 August 2021, the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The Trustees have not required the charity to obtain an audit of its financial statements for the period in question in accordance with section 476:

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements;
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the Statement of Recommended Practice for registered charities.

Approved by the Directors on 9th March 2022 and signed on their behalf by



Ian Watson – Chair of Trustee

Notes to the financial statements for the year to 31 August 2021

1. Accounting Policies

General - These financial statements have been prepared under the historic cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities SORP (FRS102) effective 1st January 2019, the Companies Act 2006, and the Charities Act 2011, as applicable for smaller entities.

Going Concern - At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

Charitable Funds - Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose, or with a specified purpose but not repayable if not used in full and are therefore available as general funds. Restricted funds are to be used for specific purposes as laid down by the donor or grant provider or refunded if not so used. Expenditure which meets these criteria is charged to the respective fund, together with a fair allocation of management and support costs.

Income - Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants are recognised in full in the Statement of Financial Activities in the period in which they are receivable, unless they are time related or contain unfulfilled conditions in which case unutilised grants are carried forward in the Balance Sheet. Volunteer time is not included in income, as per the Charities SORP.

Fixed Assets - Fixed assets are stated at cost and depreciation is provided at rates calculated to write off each asset over its expected useful life as follows:

- Workshop equipment and motor vehicles are depreciated over a four year period and buildings over a 10 year period.
- Assets purchased in the year costing in excess of £500 are included in the balance sheet
- All other assets are written off in the year of purchase.

Donated Assets - Donated assets are included in income at fair value and are capitalized if the value is greater than £500.

Governance Costs - These include any Trustee expenses and any Independent Examiner's Fee.

Operating Commitments - The Charity operates from the Sandpit and pays rental for this usage.

2. Restatement of Prior Years

Following a review, we have decided to change the implementation of our accounting policies, resulting in the need to restate the financial statements for the year ending 31st August 2020.

- 1) Grant income that had been deferred is now recognised in the year of receipt unless they are time related or contain unfulfilled conditions.
- 2) Grants for capital purchases are now recognised as income into a Restricted Fund. The amount is transferred to Unrestricted Funds on acquisition of the asset unless there is a specific restriction preventing this.
- 3) Some income previously classified as Unrestricted has now been classified as Restricted. Expenses charged to these funds have also been reclassified.
- 4) Opening balances for 1st September 2019 have been calculated to allow for the above.

The main effects of the restatement have been to move some Unrestricted Income to Restricted Income, and to increase overall reserves because of the reduction in Deferred Income. Tables comparing the Restated and Originally published SOFA and Balance sheet for 2020 are shown below.

GASP MOTOR PROJECT (Company Number 6830792)
Notes to the Financial Statements for the Year ending 31/8/2021

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 August 2020

	Unrestricted £	(Restated) Restricted £	Total 2020 £	Unrestricted £	(Original) Restricted £	Total 2020 £
Income and endowments from:						
Donations and legacies	59,967	49,729	109,696	23,265		23,265
Charitable activities	24,988	60,163	85,151	132,340		132,340
Other trading activities						
Other	8,260		8,260	8,739		8,739
TOTAL	93,215	109,892	203,107	164,344		164,344
Expenditure on:						
Employment Costs	43,998	67,236	111,234	100,845	3,267	104,112
Other Running Costs	18,180	24,683	42,863	42,332	1,683	44,015
Other						
TOTAL	62,178	91,919	154,097	143,177	4,950	148,127
NET INCOME/(EXPENDITURE)	31,037	17,973	49,010	21,167	(4,950)	16,217
Transfer between Funds	15,000	(15,000)	-			
NET MOVEMENT IN FUNDS	46,037	2,973	49,010	21,167	(4,950)	16,217
TOTAL FUNDS AT 31 AUGUST 2019	113,559	25,728	139,287	54,930	8,362	63,292
TOTAL FUNDS AT 31 AUGUST 2020	159,596	28,701	188,297	76,097	3,412	79,509

GASP MOTOR PROJECT (Company Number 6830792)
Notes to the Financial Statements for the Year ending 31/8/2021

BALANCE SHEET as at 31 August 2020

	Notes	2020		(Restated)		2019		(Original)		2019	
		£	£	£	£	£	£	£	£	£	£
FIXED ASSETS											
Tangible Assets			23,463		11,640		3,585				2,628
CURRENT ASSETS											
Debtors & prepaid expenses		2,945		1,414		3,869		2,568			
Cash at Bank and in hand		221,949		191,808		221,949		191,808			
CREDITORS											
Deferred Income		(57,989)		(63,229)		(149,894)		(133,207)			
Accrued Expenses		(2,071)		(2,346)				(505)			
NET CURRENT ASSETS			164,834		127,647		75,924				60,664
NET ASSETS			<u>188,297</u>		<u>139,287</u>		<u>79,509</u>				<u>63,292</u>
FUNDS											
Unrestricted funds			159,596		113,559		76,097				54,930
Restricted funds			28,701		25,728		3,412				8,362
			<u>188,297</u>		<u>139,287</u>		<u>79,509</u>				<u>63,292</u>

3. Donations and Legacies

Donations and Legacies income includes grants received for the general activities of the charity, as opposed to specific courses. The trustees are extremely grateful to all of those who have provided support. The charities and other organisations which supported us in the period are listed below

Charles Russell Spechlys Community Fund (CFS)	Coleman Trust
Donors via Local Giving	Garfield Weston
Hilden Charitable Trust	J Chaplin Esq.
No Fear Bridge	The Albert Hunt Trust
The Borrowes Trust	The Community Foundation for Surrey
The Masonic Charitable Foundation	The Mrs Smith and Mount Trust
The Office of the Police and Crime Commissioner	The Peter Harrison Foundation
The Wates Foundation	

4. Charitable Activities

Charitable Activity income represents sums received from schools for specific courses and sums received from grants with performance conditions. The trustees are extremely grateful to all of those who have provided support. The charities and other organisations which supported us in the period are listed below

AG Manly Charitable Trust	EXON ESSO
Geoff Herrington Foundation	Dame Sarah Goad
High Sheriff Youth Awards	No Fear Bridge
Speedomick	The Betty Risely Trust
The KFC Foundation	UNUM
Sally Varah	Walton Charity
Woking Borough Council	

5. Other Income

Other income represents miscellaneous sums received including bank interest of £12 (£175 in 2020) and income from the disposal of workshop materials no longer in use.

GASP MOTOR PROJECT (Company Number 6830792)
Notes to the Financial Statements for the Year ending 31/8/2021

6. Costs

Overhead, Support and Delivery Costs were incurred as follows.

	2021	2020
	£	(Restated)
		£
Employment Costs	134,254	111,234
Other Running Costs		
Rent and premises costs	12,418	13,922
Insurances	4,824	4,321
Consumables	3,748	2,734
Marketing	468	332
Vehicle maintenance and fuel	1,951	2,145
Depreciation	4,987	5,986
Other costs	23,245	13,423
Total other running costs	51,641	42,863
Total resources expended	185,895	154,097

7. Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year and there were no expenses reimbursed. There were no related party transactions except as shown in Note 16.

8. Employees

The average monthly number of employees during the year was

	2021	2020
	Number	Number
Operational	5	5
Admin & Management	4	3
Total	9	8

No employee received more than £60,000 in salary and benefits during the year.

9. Future commitments

There is no contingent or committed expenditure (2020 Nil).

GASP MOTOR PROJECT (Company Number 6830792)
Notes to the Financial Statements for the Year ending 31/8/2021

10. Tangible Fixed Assets

	Buildings	Workshop Equipment	Workshop vehicles	Total
	£	£	£	£
Cost				
Balance 31 August 2020	11,708	7,550	38,403	57,661
Additions	0	0	0	0
Balance 31 August 2021	11,708	7,550	38,403	57,661
Depreciation				
Balance 31 August 2020	2,829	7,152	24,217	34,198
Charge for the year	1,171	254	3,562	4,987
Balance 31 August 2021	4,000	7,406	27,779	39,185
Net book value 31 August 2021	7,708	144	10,624	18,476
Net book value 31 August 2020	8,879	398	14,186	23,463

	Buildings	Workshop Equipment	Workshop vehicles	Total
	£	£	£	£
Cost				
Balance 31 August 2019	11,708	7,550	20,595	39,853
Additions	0	0	17,808	17,808
Balance 31 August 2020	11,708	7,550	38,403	57,661
Depreciation				
Balance 31 August 2019	1,659	6,607	19,947	28,213
Charge for the year	1,170	545	4,270	5,985
Balance 31 August 2020	2,829	7,152	24,217	34,198
Net book value 31 August 2020	8,879	398	14,186	23,463
Net book value 31 August 2019	10,049	943	648	11,640

2019 and 2020 Figures are restated

GASP MOTOR PROJECT (Company Number 6830792)
Notes to the Financial Statements for the Year ending 31/8/2021

11. Debtors

	2021	2020 (Restated)
	£	£
Amounts falling due within one year:		
School Debtors	5,100	0
Prepaid Expenses	2,263	2,945

12. Creditors

	2021	2020 (Restated)
	£	£
Amounts falling due within one year:		
Deferred Income - Restricted grants (see Note 13)	(63,627)	(56,338)
Deferred Income - Others	(825)	(1,651)
Other Creditors	(7,088)	(2,071)

13. Operating Grants

The charitable activities of the charity include the following restricted income, some of which has been deferred. The Trustees consider that it is not appropriate to show individual amounts by donor because this may be disclosing publicly sensitive information.

	Deferred Income at 1/9/20	Income Received in the Year	Less Deferred Income at 31/8/21	Less Transfers Out	Net Income taken in the Year
	£	£	£	£	£
Total Operating Grants	56,338	61,272	63,627	4,837	49,146

During the year, £4, 837 from the Community Foundation of Surrey was transferred to Unrestricted Funds with the agreement of the donor.

The Trustees consider that Operational grants for specific courses are performance-related grants and should have income deferred in proportion to the number of courses undelivered at year end. These courses are similar in nature to those provided to schools which can be deferred as unrestricted income. If this Restricted Income had not been deferred then:

- i) Restricted deferred income would be zero;
- ii) Restricted income for 2021 would have been higher by £7,289 (2020 lower by £6,891);
- iii) Restricted Closing Reserves for 2021 would have been higher by £63,627 (Restricted Closing Reserves for 2020 higher by £56,338).

GASP MOTOR PROJECT (Company Number 6830792)
Notes to the Financial Statements for the Year ending 31/8/2021

14. Movement in Restricted Funds

The trustees consider that it is not appropriate to show individual amounts by donor because this may be disclosing publicly sensitive information.

	Movement in Funds				
	Balance at 1/9/20	Incoming Resources	Less Resources Expended	Less Transfers Out	Balance at 31/8/21
	£	£	£	£	£
Donations and Legacies	28,701	65,837	41,477		53,061
Operating Grants (see Note 13)		49,146	49,146		
Total	28,701	114,983	90,623	-	53,061

15. Taxation

The company is exempt from Corporation Tax on its charitable activities.

16. Related party transactions

During the period the following related party transactions occurred.

Mrs Margaret Jack (Trustee of grant giving trust) - Betty Riseley Trust gave £7,200 to the charity as a performance related grant,