

Open Road Norfolk Trust

England & Wales · Charity number 1131445

Details

Other names	OPEN ROAD WEST NORFOLK TRUST, Open Road Norfolk
Status	Registered
Legal form	Trust
Registered	2009-09-01
Register	View on the Charity Commission register

Contact

Address	17 Rollesby Road King's Lynn PE30 4LS
Phone	01553776600
Email	office@openroadtraining.co.uk
Website	www.openroadtraining.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION FOR YOUNG PEOPLE IN WEST NORFOLK, PARTICULARLY BUT NOT EXCLUSIVELY THOSE IN DANGER OF EXCLUSION FROM SCHOOL, WITH A VIEW TO IMPROVING THEIR CAREER PROSPECTS AND HELPING THEM GROW TO MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY

Activities: To advance the education of young people in Norfolk, particularly but not exclusively those at risk of exclusion from school, with a view to improving their career prospects and supporting their development into mature and active members of society. This includes but is not limited to individuals who are NEET, young offenders, home schooled learners and older individuals seeking to return to work.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** WEST NORFOLK
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£390,560	£351,701	-	-
2023-12-31	£347,520	£300,767	-	-
2022-12-31	£302,079	£251,522	-	-
2021-12-31	£192,477	£135,127	-	-
2020-12-31	£146,806	£135,020	-	-

Trustees

Name	Role	Appointed
Jonathan Charles PEARSON	Chair	2021-01-07
Amanda Jane Fewkes		2025-03-06
Andrew Clive Dodds		2012-11-30
DAVID JAMES FLUX		
Kerry Heathcote		2022-10-14
LADY ROBERTS Georgina		2020-11-30
Lesley Bambridge		2023-09-20
TERENCE ARTHUR SMITH		

Open Road Norfolk Trust

England & Wales - Charity number 1131445

Accounts

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Open Road West Norfolk Trust**

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

Open Road West Norfolk Trust

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for the Year Ended 31 December 2024**

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Open Road West Norfolk Trust

Reference and Administrative Details for the Year Ended 31 December 2024

Trustees	Mr T A Smith Lady Roberts Mr J Pearson Mr A C Dodds FCA Mr D J Flux Mrs K Heathcote Ms S Long (resigned 29.2.2024) Ms L Bambridge Mrs A Fewkes (appointed 6.3.2025)
Principal address	17 Rollesby Road Hardwick Industrial Estate King's Lynn Norfolk PE30 4LS
Registered charity number	1131445
Independent examiner	Stephenson Smart (East Anglia) Limited Chartered Accountants 22-26 King Street King's Lynn Norfolk PE30 1HJ

Open Road West Norfolk Trust

Trustees' Report for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 charity's objective remains to advance the education of young people in West Norfolk, (albeit we have at the time of writing-April 25, recently agreed HOTs for a second training centre in Thetford) particularly but not exclusively those in danger of exclusion from school, with a view to improving their career prospects, life skills and helping them to grow and mature as individuals and members of society, both in Norfolk and the wider world.

Our core activity is working with young people who have been excluded from school or who are attending school but could benefit from the different style of courses that we provide. We work with secondary, short stay and special schools amongst others. We also offer Bursary places to home-schooled young people and older students who may be NEET (not in Education, Employment or Training). These placements are funded by grants and donations from various sources and offer an opportunity for our students to gain experience and life skills that will help them into higher education, an apprenticeship or employment.

Achievement and performance

Open Road West Norfolk continues to maintain its support for students working towards and attaining accredited qualifications in motor vehicle studies, engineering and construction trades. Our students are able to increase their self-esteem and build confidence to enter the workplace. To help them achieve their awards we are currently able to provide up to 100 training days per week.

Our staffing levels remain strong currently with three full time trainers, two full-time Workshop Assistants and now a full time Business Manager who looks after the administrative elements of the charity alongside working with existing and new funders. We are also fortunate to have 4 volunteers.

Our MD continues to look at opportunities to strengthen our team and the charity is benefitting enormously from the oversight and organisational skills that the expanded team provides.

We remain ever grateful to accountants Stephenson Smart for providing us with bookkeeping and payroll support. We must also thank, Anglian Recycling, Copart, Snap-On, VARTA, Adrian Flux, Norfolk Community Foundation and many others for their valuable and ongoing assistance during the year. We are of course also indebted to all the grant making bodies and trusts that have helped us financially during the year and these are listed elsewhere in the accounts. Without all this help we would not be here.

All our students attending the motor vehicle workshop are working towards the Institute of the Motor Industry (IMI) accredited qualifications at Level 1. During 2023, the Level 1 Award in Automotive Maintenance was achieved by 22 students, and the Level 1 Certificate in Automotive Maintenance was achieved by 6 students. 1 student attained a Diploma. Students attending the construction workshop are working towards a Pearson BTEC Level 1 Introductory Award in Construction. 15 students achieved their Level 1 Award, and 8 students achieved a Level 1 Certificate in Construction. 1 student also received their Diploma in Construction skills. Other students are still working towards these qualifications and the merit of the courses is that they can progress at their own pace, achieving incremental success, therefore building their self-confidence and esteem.

We look forward next year to be able to offer a level 2 Award in Automotive Maintenance alongside our existing Level 1 Course.

The majority of our school age students are of course funded by the schools that they attend. Our post 16 students however are entirely reliant on our ability to give them a funded place on the course. These students are very grateful for this opportunity and the financial support they have received through the bursary scheme that we operate.

Open Road West Norfolk Trust

Trustees' Report for the Year Ended 31 December 2024

Financial review

The results for the year and the charity's financial position at year end are detailed in the attached financial statements.

We have been able to grow and maintain our funding pot and reserves to a level more appropriate with our position and expenditure and to a level as recommended by the Charity Commission, we have sufficient reserves to meet our obligations for a minimum 6 months. We are also very mindful of our increasing costs and the need to continue building our reserves for our premises upgrade project.

Our investment policy is to always maximise returns on cash balances held, having due regard to investment risks.

Future plans

At the time of writing (April 25), we are still in discussion with BCKLWN for a new 10 year lease on our King's Lynn premises. In the meantime, we hold over on the existing lease on existing terms. This will allow us to move forward with our development plans to improve and modernise the site for a better working and learning environment for students and staff alike.

We remain in a strong position to continue the excellent programmes that have been successful for some years. We are also now in advanced discussions and HOTs for a second training centre to be located in Thetford, Norfolk. This will be equipped and managed on the same basis as our existing centre with senior staff able to oversee both locations. It will again focus on Construction skills and motor vehicle workshop training with a larger emphasis on engineering skills too.

We very much look forward to a strong future for Open Road (West & South) Norfolk.

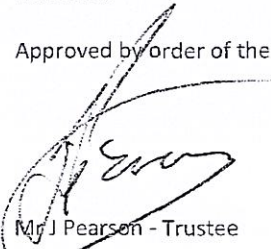
Structure, governance and management

Open Road West Norfolk Trust was constituted as a Charitable Trust by Deed of Declaration on 11th August 2009. Charitable status was granted on 1st September 2009. The trust is governed by a Board of Trustees who meet regularly. All decisions are made by unanimous vote at Board meetings. New Trustees are recruited by way of vote from existing Trustees. Relevant skills and experience are reviewed and considered on recruitment; we are always looking to strengthen our Board.

The Trustees meet regularly throughout the year and major risks are reviewed and discussed on an on-going basis. Safeguarding and funding regularly top these discussions and systems are in place to fully monitor and mitigate, as necessary.

The trustees confirm that the financial statements comply with the charity's governing document and have been prepared in accordance with the accounting policies set out in the notes to the financial statements and the Charities Act 2011.

Approved by order of the board of trustees on 10 June 2025 and signed on its behalf by:



Mr J Pearson - Trustee

Independent Examiner's Report to the Trustees of Open Road West Norfolk Trust

Independent examiner's report to the trustees of Open Road West Norfolk Trust

I report to the charity trustees on my examination of the accounts of Open Road West Norfolk Trust (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Mr D Jastrzebski

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

10 June 2025

Open Road West Norfolk Trust

Statement of Financial Activities
for the Year Ended 31 December 2024

		Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
Income and endowments from	Notes				
Donations and legacies		313,286	72,564	385,850	345,237
Other trading activities	3	952	-	952	1,235
Investment income	4	3,758	-	3,758	1,048
Total		<u>317,996</u>	<u>72,564</u>	<u>390,560</u>	<u>347,520</u>
Expenditure on					
Charitable activities					
Motor vehicle maintenance studies and construction training		<u>321,842</u>	<u>29,859</u>	<u>351,701</u>	<u>300,767</u>
NET INCOME/(EXPENDITURE)		(3,846)	42,705	38,859	46,753
Reconciliation of funds					
Total funds brought forward		<u>183,631</u>	<u>49,164</u>	<u>232,795</u>	<u>186,042</u>
Total funds carried forward		<u><u>179,785</u></u>	<u><u>91,869</u></u>	<u><u>271,654</u></u>	<u><u>232,795</u></u>

The notes form part of these financial statements

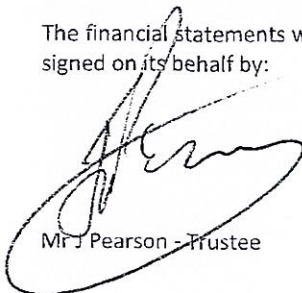
Open Road West Norfolk Trust

Balance Sheet

31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
Fixed assets					
Tangible assets	8	15,225	23,872	39,097	32,703
Current assets					
Debtors	9	8,395	-	8,395	15,953
Cash at bank and in hand		159,644	67,997	227,641	186,878
		168,039	67,997	236,036	202,831
Creditors					
Amounts falling due within one year	10	(3,479)	-	(3,479)	(2,739)
Net current assets		<u>164,560</u>	<u>67,997</u>	<u>232,557</u>	<u>200,092</u>
Total assets less current liabilities		<u>179,785</u>	<u>91,869</u>	<u>271,654</u>	<u>232,795</u>
NET ASSETS		<u>179,785</u>	<u>91,869</u>	<u>271,654</u>	<u>232,795</u>
Funds					
Unrestricted funds	12			179,785	183,631
Restricted funds				91,869	49,164
Total funds				<u>271,654</u>	<u>232,795</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 June 2025 and were signed on its behalf by:



Mr J Pearson - Trustee

The notes form part of these financial statements

Open Road West Norfolk Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 17 Rollesby Road, King's Lynn, Norfolk, PE30 4LS.

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Given the straightforward operations and financial position of the company, there are not considered to be any key sources of judgement or estimation uncertainty within these financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Open Road West Norfolk Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

2. Accounting policies - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

Donated goods

Donated services represent accountancy fees of £2,000 (2023: £2,000).

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance related conditions on the recipient it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance related conditions on the recipient, it is recognised in income only when the performance related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or cash fund.

3. Other trading activities

	31.12.24	31.12.23
	£	£
Sale of goods/services	952	1,235
	<u> </u>	<u> </u>

4. Investment income

	31.12.24	31.12.23
	£	£
Deposit account interest	3,758	1,048
	<u> </u>	<u> </u>

Open Road West Norfolk Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

6. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	309,717	35,520	345,237
Other trading activities	1,235	-	1,235
Investment income	1,048	-	1,048
Total	<u>312,000</u>	<u>35,520</u>	<u>347,520</u>
Expenditure on Charitable activities			
Motor vehicle maintenance studies and construction training	<u>250,970</u>	<u>49,797</u>	<u>300,767</u>
NET INCOME/(EXPENDITURE)	61,030	(14,277)	46,753
Reconciliation of funds			
Total funds brought forward	<u>122,601</u>	<u>63,441</u>	<u>186,042</u>
Total funds carried forward	<u><u>183,631</u></u>	<u><u>49,164</u></u>	<u><u>232,795</u></u>

Open Road West Norfolk Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

7. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the 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) (Charities SORP (FRS 102) and the Charities Act 2011.

8. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Totals £
Cost			
At 1 January 2024	27,811	37,434	65,245
Additions	1,853	11,985	13,838
	<u>29,664</u>	<u>49,419</u>	<u>79,083</u>
At 31 December 2024			
Depreciation			
At 1 January 2024	9,703	22,839	32,542
Charge for year	3,772	3,672	7,444
	<u>13,475</u>	<u>26,511</u>	<u>39,986</u>
At 31 December 2024			
Net book value			
At 31 December 2024	<u>16,189</u>	<u>22,908</u>	<u>39,097</u>
At 31 December 2023	<u>18,108</u>	<u>14,595</u>	<u>32,703</u>

9. Debtors: amounts falling due within one year

	31.12.24	31.12.23
	£	£
Trade debtors	6,323	12,877
Accruals	1,209	-
Prepayments	863	3,076
	<u>8,395</u>	<u>15,953</u>

Open Road West Norfolk Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. Creditors: amounts falling due within one year

	31.12.24	31.12.23
	£	£
Trade creditors	1,448	1,110
Other creditors	2,031	1,629
	<u>3,479</u>	<u>2,739</u>

11. Leasing agreements

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

	31.12.24	31.12.23
	£	£
Within one year	26,400	26,400
	<u>26,400</u>	<u>26,400</u>

12. Movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	183,631	(3,846)	179,785
Restricted funds			
Restricted fund	49,164	42,705	91,869
	<u>232,795</u>	<u>38,859</u>	<u>271,654</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	317,996	(321,842)	(3,846)
Restricted funds			
Restricted fund	72,564	(29,859)	42,705
	<u>390,560</u>	<u>(351,701)</u>	<u>38,859</u>

Open Road West Norfolk Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

12. Movement in funds - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	122,601	61,030	183,631
Restricted funds			
Restricted fund	63,441	(14,277)	49,164
TOTAL FUNDS	<u>186,042</u>	<u>46,753</u>	<u>232,795</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	312,000	(250,970)	61,030
Restricted funds			
Restricted fund	35,520	(49,797)	(14,277)
TOTAL FUNDS	<u>347,520</u>	<u>(300,767)</u>	<u>46,753</u>

13. Related party disclosures

There were no related party transactions for the year ended 31 December 2024.

Open Road West Norfolk Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	31.12.24	31.12.23
	£	£
Income and endowments		
Donations and legacies		
Schools and Student Training	262,026	219,619
Donations	432	213
Grants	121,392	123,405
Donated services and facilities	2,000	2,000
	<hr/>	<hr/>
	385,850	345,237
Other trading activities		
Sale of goods/services	952	1,235
Investment income		
Deposit account interest	3,758	1,048
	<hr/>	<hr/>
Total incoming resources	390,560	347,520
Expenditure		
Charitable activities		
Wages	179,890	147,833
Pensions	3,936	3,214
Travel and subsistence	114	232
Tools and equipment	11,707	13,599
External trainers fees	2,063	5,020
Awards and certificates	6,318	3,473
Protective clothing	3,922	2,521
	<hr/>	<hr/>
	207,950	175,892
Support costs		
Management		
Telephone	959	1,847
Staff training	9,209	1,304
	<hr/>	<hr/>
	10,168	3,151
Finance		
Bank charges	5	-
Other		
Other operating leases	26,400	26,400
Carried forward	26,400	26,400

This page does not form part of the statutory financial statements

Open Road West Norfolk Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	31.12.24	31.12.23
	£	£
Other		
Brought forward	26,400	26,400
Utilities	6,078	4,191
Insurance	7,571	7,860
Cleaning	949	1,971
Refuse collection	1,640	1,556
Other office costs	30,972	26,093
Vouchers	7,400	12,100
	<u>81,010</u>	<u>80,171</u>
Governance costs		
Repairs and renewals	31,676	21,922
Accountancy, legal fees and professional fees	13,448	12,854
Fixtures and fittings	3,772	4,241
Computer equipment	3,672	2,536
	<u>52,568</u>	<u>41,553</u>
Total resources expended	<u>351,701</u>	<u>300,767</u>
Net income	<u>38,859</u>	<u>46,753</u>

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Open Road Norfolk Trust

England & Wales - Charity number 1131445

Accounts

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Open Road West Norfolk Trust**

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
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PE30 1HJ

Open Road West Norfolk Trust

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Open Road West Norfolk Trust

Reference and Administrative Details for the Year Ended 31 December 2023

Trustees	Mr T A Smith Lady Roberts Mr J Pearson Mr A C Dodds FCA Mr N J Daubney (deceased 29.5.2023) Mr D J Flux Mrs K Heathcote Ms S Long (appointed 7.6.2023) (resigned 29.2.2024) Ms L Bambridge (appointed 20.9.2023)
Principal address	17 Rollesby Road Hardwick Industrial Estate King's Lynn Norfolk PE30 4LS
Registered charity number	1131445
Independent examiner	Stephenson Smart (East Anglia) Limited Chartered Accountants 22-26 King Street King's Lynn Norfolk PE30 1HJ

Trustees' Report for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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

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Our core activity is working with young people who have been excluded from school or who are attending school but could benefit from the different style of courses that we provide. We work with secondary, short stay and special schools amongst others. We also offer Bursary places to home-schooled young people and older students who may be NEET (not in education, employment, or training). These placements are funded by grants and donations from various sources and offer an opportunity for our students to gain experience and life skills that will help them into higher education, an apprenticeship or employment.

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Our staffing levels remain strong currently with three full time trainers, two full-time Workshop Assistants and a part time Business Manager who looks after the administrative elements of the charity alongside working with existing and new funders. We are also fortunate to have 4 volunteers.

Our MD continues to look at opportunities to strengthen our team and the charity is benefitting enormously from the oversight and organizational skills that the expanded team provides.

We remain grateful to accountants Stephenson Smart for providing us with book keeping and payroll support. We must also thank, Anglian Recycling, Copart, Snap-On, VARTA, Adrian Flux, Norfolk Community Foundation and many others for their valuable assistance during the year. We are of course also indebted to all the grant making bodies and trusts that have helped us financially during the year. Without all this help we would not be here.

All our students attending the motor vehicle workshop are working towards the Institute of the Motor Industry (IMI) accredited qualifications at Level 1. During 2023, the Level 1 Award in Automotive Maintenance was achieved by 15 students, and the Level 1 Certificate in Automotive Maintenance was achieved by 3 students. Students attending the construction workshop are working towards a Pearson BTEC Level 1 Introductory Award in Construction. 5 students achieved their Level 1 Award, 2 with distinction and 5 students achieved a Level 1 Certificate in Construction, 1 with distinction. Other students are still working towards these qualifications and the merit of the courses is that they can progress at their own pace, achieving incremental success, therefore building their self-confidence and esteem.

The majority of our school age students are of course funded by the schools that they attend. Our post 16 students however are entirely reliant on our ability to give them a funded place on the course. These students are very grateful for this opportunity and the financial support they have received through the bursary scheme that we operate.

Open Road West Norfolk Trust

Trustees' Report for the Year Ended 31 December 2023

Financial review

The results for the year and the charity's financial position at year end are detailed in the attached financial statements.

We have now been able to grow our funding pot and our reserves to a level more appropriate with our position and expenditure and to a level as recommended by the Charity Commission. We have sufficient reserves now to meet our obligations for a minimum of 6 months. We are also very mindful of our increasing costs and the need to build our reserves and funds for our forthcoming premises upgrade project.

Our investment policy is to always maximise returns on cash balances held, having due regard to investment risks.

Future plans

We have recently reached Heads of Terms with BCKLWN for a new 10 year lease for our King's Lynn premises. This allows us to move forward with our development plans to improve and modernise the site for a better working and learning environment for students and staff alike.

Following a period of consolidation through COVID, we are now in a strong position to continue the excellent programmes that have been successful for some years. We are also looking ahead to see what further provision and enhancement we can offer to the young people of West Norfolk and beyond, both in our existing facility and by investigating further possibilities in other trades and geographical locations.

We very much look forward to a strong future for Open Road West Norfolk.

Structure, governance and management

Open Road West Norfolk Trust was constituted as a Charitable Trust by Deed of Declaration on 11th August 2009. Charitable status was granted on 1st September 2009. The trust is governed by a Board of Trustees who meet regularly. All decisions are made by unanimous vote at Board meetings. New Trustees are recruited by way of vote from existing Trustees. Relevant skills and experience are reviewed and considered on recruitment; we are always looking to strengthen our Board.

The Trustees meet regularly throughout the year and major risks are reviewed and discussed on an on-going basis. Safeguarding and funding regularly top these discussions and systems are in place to fully monitor and mitigate, as necessary.

The trustees confirm that the financial statements comply with the charity's governing document and have been prepared in accordance with the accounting policies set out in the notes to the financial statements and the Charities Act 2011.

Approved by order of the board of trustees on 22 May 2024 and signed on its behalf by:



Mr J Pearson - Trustee

Independent Examiner's Report to the Trustees of Open Road West Norfolk Trust

Independent examiner's report to the trustees of Open Road West Norfolk Trust

I report to the charity trustees on my examination of the accounts of Open Road West Norfolk Trust (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Mr D Jastrzebski

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

22 May 2024

Open Road West Norfolk Trust

Statement of Financial Activities for the Year Ended 31 December 2023

		Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
Income and endowments from	Notes				
Donations and legacies		309,717	35,520	345,237	299,863
Other trading activities	3	1,235	-	1,235	2,216
Investment income	4	1,048	-	1,048	-
Total		<u>312,000</u>	<u>35,520</u>	<u>347,520</u>	<u>302,079</u>
Expenditure on Charitable activities					
Motor vehicle maintenance studies and construction training		<u>250,970</u>	<u>49,797</u>	<u>300,767</u>	<u>251,522</u>
NET INCOME/(EXPENDITURE)		61,030	(14,277)	46,753	50,557
Reconciliation of funds					
Total funds brought forward		122,601	63,441	186,042	135,485
Total funds carried forward		<u>183,631</u>	<u>49,164</u>	<u>232,795</u>	<u>186,042</u>

The notes form part of these financial statements

Open Road West Norfolk Trust

Balance Sheet

31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
Fixed assets					
Tangible assets	8	17,954	14,749	32,703	33,689
Current assets					
Debtors	9	15,953	-	15,953	10,018
Cash at bank and in hand		152,463	34,415	186,878	145,144
		<u>168,416</u>	<u>34,415</u>	<u>202,831</u>	<u>155,162</u>
Creditors					
Amounts falling due within one year	10	(2,739)	-	(2,739)	(2,809)
		<u>165,677</u>	<u>34,415</u>	<u>200,092</u>	<u>152,353</u>
Net current assets					
		<u>183,631</u>	<u>49,164</u>	<u>232,795</u>	<u>186,042</u>
Total assets less current liabilities					
		<u>183,631</u>	<u>49,164</u>	<u>232,795</u>	<u>186,042</u>
NET ASSETS					
		<u>183,631</u>	<u>49,164</u>	<u>232,795</u>	<u>186,042</u>
Funds	12				
Unrestricted funds				183,631	122,601
Restricted funds				49,164	63,441
				<u>232,795</u>	<u>186,042</u>
Total funds				<u>232,795</u>	<u>186,042</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 May 2024 and were signed on its behalf by:



Mr J Pearson - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 17 Rollesby Road, King's Lynn, Norfolk, PE30 4LS.

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Given the straightforward operations and financial position of the company, there are not considered to be any key sources of judgement or estimation uncertainty within these financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. Accounting policies - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

Donated goods

Donated services represent accountancy fees of £2,000 (2022: £1,100).

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance related conditions on the recipient it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance related conditions on the recipient, it is recognised in income only when the performance related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or cash fund.

3. Other trading activities

	31.12.23	31.12.22
	£	£
Sale of goods/services	1,235	2,216
	<u> </u>	<u> </u>

4. Investment income

	31.12.23	31.12.22
	£	£
Deposit account interest	1,048	-
	<u> </u>	<u> </u>

Open Road West Norfolk Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	207,136	92,727	299,863
Other trading activities	2,216	-	2,216
Total	<u>209,352</u>	<u>92,727</u>	<u>302,079</u>
Expenditure on Charitable activities			
Motor vehicle maintenance studies and construction training	<u>156,186</u>	<u>95,336</u>	<u>251,522</u>
NET INCOME/(EXPENDITURE)	53,166	(2,609)	50,557
Reconciliation of funds			
Total funds brought forward	69,435	66,050	135,485
Total funds carried forward	<u>122,601</u>	<u>63,441</u>	<u>186,042</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the 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) (Charities SORP (FRS 102) and the Charities Act 2011.

8. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Totals £
Cost			
At 1 January 2023	26,552	32,902	59,454
Additions	1,259	4,532	5,791
	<u>27,811</u>	<u>37,434</u>	<u>65,245</u>
At 31 December 2023			
Depreciation			
At 1 January 2023	5,462	20,303	25,765
Charge for year	4,241	2,536	6,777
	<u>9,703</u>	<u>22,839</u>	<u>32,542</u>
At 31 December 2023			
Net book value			
At 31 December 2023	<u>18,108</u>	<u>14,595</u>	<u>32,703</u>
At 31 December 2022	<u>21,090</u>	<u>12,599</u>	<u>33,689</u>

9. Debtors: amounts falling due within one year

	31.12.23	31.12.22
	£	£
Trade debtors	12,877	9,172
Prepayments	3,076	846
	<u>15,953</u>	<u>10,018</u>

Open Road West Norfolk Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. Creditors: amounts falling due within one year

	31.12.23	31.12.22
	£	£
Trade creditors	1,109	1,070
Other creditors	1,630	1,739
	<u>2,739</u>	<u>2,809</u>

11. Leasing agreements

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

	31.12.23	31.12.22
	£	£
Within one year	<u>26,400</u>	<u>26,400</u>

12. Movement in funds

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	122,601	61,030	183,631
Restricted funds			
Restricted fund	63,441	(14,277)	49,164
	<u>186,042</u>	<u>46,753</u>	<u>232,795</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	312,000	(250,970)	61,030
Restricted funds			
Restricted fund	35,520	(49,797)	(14,277)
	<u>347,520</u>	<u>(300,767)</u>	<u>46,753</u>

Open Road West Norfolk Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

12. Movement in funds - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	69,435	53,166	122,601
Restricted funds			
Restricted fund	66,050	(2,609)	63,441
TOTAL FUNDS	<u>135,485</u>	<u>50,557</u>	<u>186,042</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	209,352	(156,186)	53,166
Restricted funds			
Restricted fund	92,727	(95,336)	(2,609)
TOTAL FUNDS	<u>302,079</u>	<u>(251,522)</u>	<u>50,557</u>

13. Related party disclosures

There were no related party transactions for the year ended 31 December 2023.

Open Road West Norfolk Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	31.12.23	31.12.22
	£	£
Income and endowments		
Donations and legacies		
Schools and Student Training	219,619	170,495
Donations	213	241
Grants	123,405	128,027
Donated services and facilities	2,000	1,100
	<u>345,237</u>	<u>299,863</u>
Other trading activities		
Sale of goods/services	1,235	2,216
Investment income		
Deposit account interest	1,048	-
	<u>1,048</u>	<u>-</u>
Total incoming resources	<u>347,520</u>	<u>302,079</u>
Expenditure		
Charitable activities		
Wages	147,833	127,593
Pensions	3,214	2,907
Travel and subsistence	232	1,030
Tools and equipment	13,599	16,233
External trainers fees	5,020	7,245
Awards and certificates	3,473	5,318
Protective clothing	2,521	1,409
	<u>175,892</u>	<u>161,735</u>
Support costs		
Management		
Telephone	1,847	1,347
Staff training	1,304	40
	<u>3,151</u>	<u>1,387</u>
Other		
Other operating leases	26,400	26,400
Utilities	4,191	5,024
Insurance	7,860	4,519
Carried forward	38,451	35,943

This page does not form part of the statutory financial statements

Open Road West Norfolk Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	31.12.23	31.12.22
	£	£
Other		
Brought forward	38,451	35,943
Cleaning	1,971	1,797
Refuse collection	1,556	1,471
Other office costs	26,093	15,215
Vouchers	12,100	13,850
	<hr/>	<hr/>
	80,171	68,276
Governance costs		
Repairs and renewals	21,922	4,069
Accountancy and legal fees	12,854	12,288
Fixtures and fittings	4,241	1,544
Computer equipment	2,536	2,223
	<hr/>	<hr/>
	41,553	20,124
Total resources expended	<hr/>	<hr/>
	300,767	251,522
Net income	<hr/>	<hr/>
	46,753	50,557

This page does not form part of the statutory financial statements

Open Road Norfolk Trust

England & Wales - Charity number 1131445

Accounts

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Open Road West Norfolk Trust**

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

Open Road West Norfolk Trust

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Open Road West Norfolk Trust

Reference and Administrative Details for the Year Ended 31 December 2022

Trustees	Mr D Lennard Jones (resigned 14.10.2022) Mr T A Smith Lady Roberts Mr J Pearson Mr A C Dodds FCA Mr N J Daubney (deceased 29.5.2023) Mr D J Flux Mrs K Heathcote (appointed 14.10.2022) Ms S Long (appointed 7.6.2023)
Principal address	17 Rollesby Road Hardwick Industrial Estate King's Lynn Norfolk PE30 4LS
Registered charity number	1131445
Independent examiner	Stephenson Smart (East Anglia) Limited Chartered Accountants 22-26 King Street King's Lynn Norfolk PE30 1HJ

Trustees' Report for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 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 charity's objective is to advance the education of young people in West Norfolk, particularly but not exclusively those in danger of exclusion from school, with a view to improving their career prospects, life skills and helping them to grow and mature as individuals and members of society, both in Norfolk and the wider world.

Our core activity is working with young people who have been excluded from school or who are attending school but could benefit from the different style of courses that we provide. We work with secondary, short stay and special schools amongst others. We also offer Bursary places to home-schooled young people and older students who may be NEET (not in education, employment, or training). These placements are funded by grants and donations from various sources and offer an opportunity for our students to gain experience and life skills that will help them into higher education, an apprenticeship or employment.

Achievement and performance

Open Road West Norfolk continues to maintain its support for students working towards and attaining accredited qualifications in motor vehicle studies, engineering, and construction trades. Our students are able to increase their self-esteem and build confidence to enter the workplace. This was particularly challenging during Covid, but big improvements have been made since and our cohort is now back to full strength. In total, by December 2022, we provided up to 90 training days per week.

Our staffing levels remain strong currently with two full time trainers, a full-time Workshop Assistant and a part time Business Manager who looks after the administrative elements of the charity alongside working with existing and new funders. We are also fortunate to have 3 volunteers.

Our MD recruited last year is fully in place now and the charity is benefitting enormously from the oversight and organisational skills that this position brings. We continue to advertise to recruit another construction trades trainer.

We remain grateful to accountants Stephenson Smart for providing us with book keeping and payroll support. We must also thank, Co-part, Snap-On, Varta, Adrian flux, Norfolk Community Foundation and many others for their valuable assistance during the year. We are of course also indebted to all the grant making bodies and trusts that have helped us financially during the year. Without all this help we would not be here.

All our students attending the motor vehicle workshop are working towards the Institute of the Motor Industry (IMI) accredited qualifications at Levels 1 and 2. During 2022, the Level 1 Award in Automotive Maintenance was achieved by 21 students, and the Level 2 Diploma in Vehicle Inspection was achieved by three students. Students attending the construction workshop are working towards a Pearson BTEC Level 1 Introductory Award in Construction. Nine students achieved their Level 1 Award and one student achieved a Level 1 Introductory Certificate in Construction. Other students are still working towards these qualifications and the merit of the courses is that they can progress at their own pace, achieving incremental success, therefore building their self-confidence and esteem.

The majority of our school age students are of course funded by the schools that they attend. Our post 16 students however are entirely reliant on our ability to give them a funded place on the course. These students are very grateful for this opportunity and the financial support they have received through the bursary scheme that we operate.

**Trustees' Report
for the Year Ended 31 December 2022**

Financial review

The results for the year and the charity's financial position at year end are detailed in the attached financial statements.

Post covid and with help from Norfolk Community Foundation and others , we have been able to grow our funding pot and our reserves to a level more appropriate with our position and expenditure, we have sufficient reserves now to meet our obligations for a minimum 6 months. We are confident that we can weather future issues such as covid with a strong base to work from.

Our policy is to always maximise returns on cash balances held, having due regard to investment risks.

Future plans

Following a period of consolidation through covid, we are now in a strong position to continue the excellent programmes that have been successful for some years. We are also looking ahead to see what further provision and enhancement we can offer to the young people of West Norfolk and beyond, both in our existing facility and by investigating further possibilities in other trades and geographical locations.

Structure, governance and management

Open Road West Norfolk Trust was constituted as a Charitable Trust by Deed of Declaration on 11th August 2009. Charitable status was granted on 1st September 2009. The trust is governed by a Board of Trustees who meet regularly. All decisions are made by unanimous vote at Board meetings. New Trustees are recruited by way of vote from existing Trustees. Relevant skills and experience are reviewed and considered on recruitment; we are always looking to strengthen our Board.

The Trustees meet regularly throughout the year and major risks are reviewed and discussed on an on-going basis. Safeguarding and funding regularly top these discussions and systems are in place to fully monitor and mitigate, as necessary.

Approved by order of the board of trustees on 20 September 2023 and signed on its behalf by:



Mr J Pearson - Trustee

Independent Examiner's Report to the Trustees of Open Road West Norfolk Trust

Independent examiner's report to the trustees of Open Road West Norfolk Trust

I report to the charity trustees on my examination of the accounts of Open Road West Norfolk Trust (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Mr D Jastrzebski

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

20 September 2023

Open Road West Norfolk Trust

Statement of Financial Activities
for the Year Ended 31 December 2022

		Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
Income and endowments from	Notes				
Donations and legacies		207,136	92,727	299,863	187,269
Other trading activities	3	2,216	-	2,216	5,208
Total		<u>209,352</u>	<u>92,727</u>	<u>302,079</u>	<u>192,477</u>
Expenditure on Charitable activities					
Motor vehicle maintenance studies and construction training		156,186	95,336	251,522	135,127
NET INCOME/(EXPENDITURE)		53,166	(2,609)	50,557	57,350
Reconciliation of funds					
Total funds brought forward		69,435	66,050	135,485	78,135
Total funds carried forward		<u>122,601</u>	<u>63,441</u>	<u>186,042</u>	<u>135,485</u>


The notes form part of these financial statements

Open Road West Norfolk Trust

Balance Sheet 31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
Fixed assets					
Tangible assets	7	15,253	18,436	33,689	14,259
Current assets					
Debtors	8	10,018	-	10,018	15,111
Cash at bank and in hand		100,139	45,005	145,144	108,198
		<u>110,157</u>	<u>45,005</u>	<u>155,162</u>	<u>123,309</u>
Creditors					
Amounts falling due within one year	9	(2,809)	-	(2,809)	(2,083)
		<u>107,348</u>	<u>45,005</u>	<u>152,353</u>	<u>121,226</u>
Net current assets					
		<u>122,601</u>	<u>63,441</u>	<u>186,042</u>	<u>135,485</u>
Total assets less current liabilities					
		<u>122,601</u>	<u>63,441</u>	<u>186,042</u>	<u>135,485</u>
NET ASSETS		<u>122,601</u>	<u>63,441</u>	<u>186,042</u>	<u>135,485</u>
Funds	11				
Unrestricted funds				122,601	69,435
Restricted funds				63,441	66,050
Total funds				<u>186,042</u>	<u>135,485</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 September 2023 and were signed on its behalf by:


Mr J Pearson - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 17 Rollesby Road, King's Lynn, Norfolk, PE30 4LS.

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Given the straightforward operations and financial position of the company, there are not considered to be any key sources of judgement or estimation uncertainty within these financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. Accounting policies - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

Donated goods

Donated services represent accountancy fees of £1,100 (2021: £1,100).

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance related conditions on the recipient it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance related conditions on the recipient, it is recognised in income only when the performance related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or cash fund.

3. Other trading activities

	31.12.22	31.12.21
	£	£
Sale of goods/services	2,216	5,208
	<u> </u>	<u> </u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	135,969	51,300	187,269
Other trading activities	5,208	-	5,208
Total	<u>141,177</u>	<u>51,300</u>	<u>192,477</u>
Expenditure on			
Charitable activities			
Motor vehicle maintenance studies and construction training	106,218	28,909	135,127
NET INCOME	34,959	22,391	57,350
Reconciliation of funds			
Total funds brought forward	34,476	43,659	78,135
Total funds carried forward	<u>69,435</u>	<u>66,050</u>	<u>135,485</u>

6. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the 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) (Charities SORP (FRS 102) and the Charities Act 2011.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Totals £
Cost			
At 1 January 2022	7,915	28,342	36,257
Additions	18,637	4,560	23,197
	<u>26,552</u>	<u>32,902</u>	<u>59,454</u>
Depreciation			
At 1 January 2022	3,918	18,080	21,998
Charge for year	1,544	2,223	3,767
	<u>5,462</u>	<u>20,303</u>	<u>25,765</u>
Net book value			
At 31 December 2022	<u>21,090</u>	<u>12,599</u>	<u>33,689</u>
At 31 December 2021	<u>3,997</u>	<u>10,262</u>	<u>14,259</u>

8. Debtors: amounts falling due within one year

	31.12.22 £	31.12.21 £
Trade debtors	9,172	14,241
Prepayments	846	870
	<u>10,018</u>	<u>15,111</u>

9. Creditors: amounts falling due within one year

	31.12.22 £	31.12.21 £
Trade creditors	1,070	1,310
Other creditors	1,739	773
	<u>2,809</u>	<u>2,083</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

10. Leasing agreements

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

	31.12.22	31.12.21
	£	£
Within one year	26,400	26,400
	<u>26,400</u>	<u>26,400</u>

11. Movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	69,435	53,166	122,601
Restricted funds			
Restricted fund	66,050	(2,609)	63,441
	<u>135,485</u>	<u>50,557</u>	<u>186,042</u>
TOTAL FUNDS	<u>135,485</u>	<u>50,557</u>	<u>186,042</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	209,352	(156,186)	53,166
Restricted funds			
Restricted fund	92,727	(95,336)	(2,609)
	<u>302,079</u>	<u>(251,522)</u>	<u>50,557</u>
TOTAL FUNDS	<u>302,079</u>	<u>(251,522)</u>	<u>50,557</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

11. Movement in funds - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	34,476	34,959	69,435
Restricted funds			
Restricted fund	43,659	22,391	66,050
	<u>78,135</u>	<u>57,350</u>	<u>135,485</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	141,177	(106,218)	34,959
Restricted funds			
Restricted fund	51,300	(28,909)	22,391
	<u>192,477</u>	<u>(135,127)</u>	<u>57,350</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	34,476	88,125	122,601
Restricted funds			
Restricted fund	43,659	19,782	63,441
	<u>78,135</u>	<u>107,907</u>	<u>186,042</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

11. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	350,529	(262,404)	88,125
Restricted funds			
Restricted fund	144,027	(124,245)	19,782
TOTAL FUNDS	<u>494,556</u>	<u>(386,649)</u>	<u>107,907</u>

12. Related party disclosures

There were no related party transactions for the year ended 31 December 2022.

Open Road West Norfolk Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	31.12.22	31.12.21
	£	£
Income and endowments		
Donations and legacies		
Schools and Student Training	170,495	95,995
Donations	241	182
Grants	128,027	89,992
Donated services and facilities	1,100	1,100
	<u>299,863</u>	<u>187,269</u>
Other trading activities		
Sale of goods/services	2,216	5,208
	<u>302,079</u>	<u>192,477</u>
Total incoming resources		
Expenditure		
Charitable activities		
Wages	127,593	62,580
Pensions	2,907	1,321
Travel and subsistence	1,030	-
Tools and equipment	16,233	7,193
External trainers fees	7,245	2,530
Awards and certificates	5,318	2,927
Protective clothing	1,409	1,678
	<u>161,735</u>	<u>78,229</u>
Support costs		
Management		
Telephone	1,347	1,552
Staff training	40	1,108
	<u>1,387</u>	<u>2,660</u>
Other		
Other operating leases	26,400	26,400
Utilities	5,024	4,213
Insurance	4,519	7,502
Cleaning	1,797	472
Refuse collection	1,471	1,312
Other office costs	15,215	4,559
Carried forward	54,426	44,458

This page does not form part of the statutory financial statements

Open Road West Norfolk Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	31.12.22	31.12.21
	£	£
Other		
Brought forward	54,426	44,458
Vouchers	13,850	-
	<u>68,276</u>	<u>44,458</u>
Governance costs		
Repairs and renewals	4,069	4,492
Accountancy and legal fees	12,288	1,934
Fixtures and fittings	1,544	788
Computer equipment	2,223	2,566
	<u>20,124</u>	<u>9,780</u>
Total resources expended	<u>251,522</u>	<u>135,127</u>
Net income	<u>50,557</u>	<u>57,350</u>

This page does not form part of the statutory financial statements

Open Road Norfolk Trust

England & Wales - Charity number 1131445

Accounts

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Open Road West Norfolk Trust**

Stephenson Smart (East Anglia) Limited
Chartered accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

Open Road West Norfolk Trust

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for the Year Ended 31 December 2021**

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|

Open Road West Norfolk Trust

Reference and Administrative Details for the Year Ended 31 December 2021

Trustees	Mr D Lennard Jones Mr T A Smith Lady Roberts Mr J Pearson Mr A C Dodds Mr N J Daubney Mr D J Flux
Patron	Mr J Bagge DL
Principal address	17 Rollesby Road Hardwick Industrial Estate King's Lynn Norfolk PE30 4LS
Registered charity number	1131445
Independent examiner	Stephenson Smart (East Anglia) Limited Chartered accountants 22-26 King Street King's Lynn Norfolk PE30 1HJ

Open Road West Norfolk Trust

Trustees' Report for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 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

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The stated objectives of the Trust are to advance the education for young people in West Norfolk, particularly but not exclusively those in danger of exclusion from school, with a view to improving their career prospects and helping them to grow to maturity as individuals and members of society.

Our core activity is working with young people aged 14-16 who have been excluded from school or who are attending school but could benefit from the different style of learning that our workshop offers. We work with secondary schools in the area who see Open Road as an important part of their provision for their students. We also work with the Short Stay School that provides education for young people who have been excluded from other schools in the area. We provide support to students from some of the special schools in the area. With the assistance of a bursary fund created by charitable grants we can offer support to a wider range of young people who do not have access to a sponsor to fund their learning with us. Some of these young people are unemployed and seeking a route to gain experience that may help them into employment.

Open Road West Norfolk Trust

Trustees' Report for the Year Ended 31 December 2021

Achievement and performance

Open Road West Norfolk has maintained its support for young people in working towards and achieving accredited qualifications in motor vehicle studies, engineering and more recently, the building and construction trades. In doing so the young people are able to increase their self-esteem and self-confidence. We had a particularly challenging year in 2020 and 2021 saw things begin to improve once we had passed the lockdown closure period from January to March. Covid 19 continued to bring constraints on our work with young people. Our health and safety measures allowed us to return to our normal activities but with reduced numbers in the motor vehicle and the construction workshops to ensure safety for students and staff. We were still working within the 2 metre distance regulations until July and this severely impacted on the numbers we could accommodate at any one time. We worked through the year with two full-time training staff who are supported by volunteers. The charity also employs a part time Business Manager who takes responsibility for managing the office and all the charity's administrative matters. In addition to these activities, she works with our existing grant funders and applies to others to ensure that we have sufficient grant funding to keep the organisation running effectively for the benefit of the young people we serve. In December we began a recruitment process to appoint a full-time manager for the charity who could begin work in January 2022. An appointment was made and we will report on the progress with this appointment in next year's report. We are grateful to local accountants Stephenson Smart for providing us with bookkeeping and payroll support. We must also thank other supporters who have provided a range of valuable assistance to us over the year. These include Copart, Snap-On tools, Adrian Flux Insurance, Ambassador Interiors, and the Community Payback Team. We are grateful to the grant making bodies that have supported us during the year and these are listed elsewhere in these accounts.

At the start of March following the three-month lockdown period we had 21 students attending from schools, 4 Bursary students and 3 students who were with us to complete their qualifications through our partnership with the College of West Anglia which ended in July 2021. At that time, we delivered 59 training days each week and were working with the Covid restrictions of 2 metre distance rules.

During 2021 we welcomed students from an additional two schools, Smithdon High in Hunstanton and UALS (University Academy of Long Sutton).

We have worked with up to 47 different students this year and over the year these students attended an average of 86 learning days per week which totalled 3010 individual days of training for people over the year.

All the young people who have attended our motor vehicle workshop were working towards Institute of the Motor Industry (IMI) accredited qualifications at level 1 and level 2. The Level 1 Award qualification was achieved by 6 students and 5 achieved their Level 1 Diploma. The young people who attended the construction workshop were all working towards a BTEC accredited qualification in construction. 8 students achieved the level 1 qualification in construction. Some of our students are still working towards achieving qualification and the merit of the IMI and BTEC qualifications that we offer is that they are modular, and students can progress at their own pace and achieve incremental success when completing each module. For students who have not yet experienced the satisfaction of completing a qualification, they will, nonetheless, have completed modules successfully and in doing so they are also building their self-esteem and self-confidence.

The uncertainties Covid 19 has brought to us has also meant that schools have faced similar issues and this led to them sending reduced numbers of students which has had an inevitable impact on our income from schools. Conversely the number of students who were unable to find post 16 education or employment have remained much the same as in 2020 and many of these students are entirely reliant on our ability to give them a bursary place since they have no other means of gaining funding for a place. These students are very grateful for the financial support that they have received through the bursary scheme that we operate which is funded by the generous grants and donations received from a variety of sources. In this way, the young person can maintain their engagement and continue their learning rather than become a person who is not in education, employment, or training (NEET). More details of these grants and donations are given elsewhere in this report. One of the consequences of our reduced capacity through the year was a reduction in the income we have been able to generate to pay for our running costs. Trustees have routinely taken a cautious line in maintaining our programme and in controlling expenditure and following a strong year in 2019 we had been able to put aside a small contingency reserve. This together with income from the government furlough scheme has allowed us to retain our three staff and to remain solvent through 2021. We shall progress into 2022 with a very small contingency fund and will be hoping for a stronger year in terms of student numbers and grant income in order to take us through 2022 successfully.

Open Road West Norfolk Trust

Trustees' Report for the Year Ended 31 December 2021

Financial review

The results for the year, and the Charity's financial position at the end of the year are shown in the attached financial statements.

Future plans

The trustees seek to ensure a balance of fund raising and income generation from schools and elsewhere so that Open Road West Norfolk Trust can continue to deliver its training programme and opportunities for young people.

Structure, governance and management

Open Road West Norfolk Trust was constituted as a charitable trust by Deed Of Declaration dated 11th August 2009. Registered charitable status was granted on 1st September 2009.

The trust is governed by a board of Trustees who meet regularly. All decisions are made by unanimous vote. New trustees are recruited by way of vote from existing Trustees. Relevant skills and experiences of new Trustees are reviewed on recruitment and training is provided where deemed necessary.

Approved by order of the board of trustees on 11 July 2022 and signed on its behalf by:

Mr D Lennard Jones - Trustee

Independent Examiner's Report to the Trustees of Open Road West Norfolk Trust

Independent examiner's report to the trustees of Open Road West Norfolk Trust

I report to the charity trustees on my examination of the accounts of Open Road West Norfolk Trust (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr D Jastrzebski
ACA CTA
Stephenson Smart (East Anglia) Limited
Chartered accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

11 July 2022

Open Road West Norfolk Trust

Statement of Financial Activities for the Year Ended 31 December 2021

		Unrestricted fund	Restricted funds	31.12.21 Total funds	31.12.20 Total funds
	Notes	£	£	£	£
Income and endowments from					
Donations and legacies		135,969	51,300	187,269	144,992
Other trading activities	3	<u>5,208</u>	<u>-</u>	<u>5,208</u>	<u>1,815</u>
Total		<u>141,177</u>	<u>51,300</u>	<u>192,477</u>	<u>146,807</u>
Expenditure on					
Charitable activities					
Motor vehicle maintenance studies		106,218	28,909	135,127	135,019
NET INCOME		<u>34,959</u>	<u>22,391</u>	<u>57,350</u>	<u>11,789</u>
Reconciliation of funds					
Total funds brought forward		<u>34,476</u>	<u>43,659</u>	<u>78,135</u>	<u>66,346</u>
Total funds carried forward		<u><u>69,435</u></u>	<u><u>66,050</u></u>	<u><u>135,485</u></u>	<u><u>78,135</u></u>

The notes form part of these financial statements

Open Road West Norfolk Trust

Balance Sheet 31 December 2021

		Unrestricted fund	Restricted funds	31.12.21 Total funds	31.12.20 Total funds
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7	4,540	9,719	14,259	16,767
Current assets					
Debtors	8	15,111	-	15,111	5,965
Cash at bank and In hand		<u>51,867</u>	<u>63,365</u>	<u>115,232</u>	<u>62,101</u>
		66,978	63,365	130,343	68,066
Creditors					
Amounts falling due within one year	9	(2,083)	(7,034)	(9,117)	(6,698)
		<u>64,895</u>	<u>56,331</u>	<u>121,226</u>	<u>61,368</u>
Net current assets					
		<u>64,895</u>	<u>56,331</u>	<u>121,226</u>	<u>61,368</u>
Total assets less current liabilities		<u>69,435</u>	<u>66,050</u>	<u>135,485</u>	<u>78,135</u>
NET ASSETS		<u>69,435</u>	<u>66,050</u>	<u>135,485</u>	<u>78,135</u>
Funds	12				
Unrestricted funds				69,435	34,476
Restricted funds				<u>66,050</u>	<u>43,659</u>
Total funds				<u>135,485</u>	<u>78,135</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 July 2022 and were signed on its behalf by:

Mr D Lennard Jones - Trustee

The notes form part of these financial statements

Open Road West Norfolk Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 17 Rollesby Road, King's Lynn, Norfolk, PE30 4LS.

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Given the straightforward operations and financial position of the company, there are not considered to be any key sources of judgement or estimation uncertainty within these financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Tangible fixed assets

All fixed assets are initially recorded at cost. It is the charity's policy not to capitalise any expenditure under £1,000.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Open Road West Norfolk Trust

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

2. Accounting policies - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

Donated goods

Donated services represent accountancy fees of £1,100 (2020: £1,100).

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance related conditions on the recipient it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance related conditions on the recipient, it is recognised in income only when the performance related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or cash fund.

3. Other trading activities

	31.12.21	31.12.20
	£	£
Sale of goods/services	<u>5,208</u>	<u>1,815</u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

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

Open Road West Norfolk Trust

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

5. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	99,241	45,751	144,992
Other trading activities	<u>1,815</u>	<u>-</u>	<u>1,815</u>
Total	<u>101,056</u>	<u>45,751</u>	<u>146,807</u>
Expenditure on			
Charitable activities			
Motor vehicle maintenance studies	97,916	37,103	135,019
NET INCOME	3,140	8,648	11,789
Reconciliation of funds			
Total funds brought forward	31,336	35,010	66,346
	<u> </u>	<u> </u>	<u> </u>
Total funds carried forward	<u>34,476</u>	<u>43,658</u>	<u>78,135</u>

6. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the 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) (Charities SORP (FRS 102) and the Charities Act 2011.

Open Road West Norfolk Trust

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

7. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Totals £
Cost			
At 1 January 2021	7,069	28,342	35,411
Additions	<u>846</u>	<u>-</u>	<u>846</u>
At 31 December 2021	<u>7,915</u>	<u>28,342</u>	<u>36,257</u>
Depreciation			
At 1 January 2021	3,130	15,514	18,644
Charge for year	<u>788</u>	<u>2,566</u>	<u>3,354</u>
At 31 December 2021	<u>3,918</u>	<u>18,080</u>	<u>21,998</u>
Net book value			
At 31 December 2021	<u>3,997</u>	<u>10,262</u>	<u>14,259</u>
At 31 December 2020	<u>3,939</u>	<u>12,828</u>	<u>16,767</u>

8. Debtors: amounts falling due within one year

	31.12.21 £	31.12.20 £
Trade debtors	14,241	5,151
Prepayments	<u>870</u>	<u>814</u>
	<u>15,111</u>	<u>5,965</u>

9. Creditors: amounts falling due within one year

	31.12.21 £	31.12.20 £
Bank loans and overdrafts (see note 10)	7,034	3,753
Trade creditors	1,310	1,768
Taxation and social security	-	210
Other creditors	<u>773</u>	<u>967</u>
	<u>9,117</u>	<u>6,698</u>

Open Road West Norfolk Trust

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

10. Loans

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>7,034</u>	<u>3,753</u>

11. Leasing agreements

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

	31.12.21	31.12.20
	£	£
Within one year	<u>26,400</u>	<u>26,400</u>

Open Road West Norfolk Trust

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

12. Movement In funds

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	34,476	34,959	69,435
Restricted funds			
Masonic Foundation	10,000	5,000	15,000
NCF Flux Family Fund	5,000	(6,614)	(1,614)
NCF Ranworth Trust	250	-	250
The Herefordshire Communities Fund	2,250	-	2,250
Charles Littlewood Hill Trust	1,000	(1,312)	(312)
Dulverton Trust	726	(149)	577
Clothworkers' Foundation	6,220	(1,344)	4,876
BCKLWN	534	1,393	1,927
Shelroy Charitable Trust	(191)	(419)	(610)
Shelroy Charitable Trust	1,844	(411)	1,433
NCF Silk Purse Fund	12	-	12
Earle and Stuart Charitable Trust	37	-	37
Little Acorns Community	303	-	303
Garfield Weston Foundation	6,730	-	6,730
PACT Trust Fund	1,581	-	1,581
Kerrison Trust	2,645	-	2,645
St James's Place Foundation	4,718	-	4,718
De Laszlo Foundation	-	(437)	(437)
Educational Foundation of Alderman John Norman	-	(497)	(497)
The High Sheriff's Fund	-	1,800	1,800
Charles Hayward Foundation	-	(421)	(421)
Arnold Clark Community Fund	-	497	497
NCF JP Blanch Fund	-	8,000	8,000
NCF Lovewell Blake Fund	-	1,305	1,305
NCF West Norfolk Employment Fund	-	5,000	5,000
Tesco Community Grant	-	1,000	1,000
National Lottery Community Fund	-	10,000	10,000
	<u>43,659</u>	<u>22,391</u>	<u>66,050</u>
TOTAL FUNDS	<u>78,135</u>	<u>57,350</u>	<u>135,485</u>

Open Road West Norfolk Trust

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

12. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	141,177	(106,218)	34,959
Restricted funds			
Masonic Foundation	5,000	-	5,000
NCF Flux Family Fund	-	(6,614)	(6,614)
Charles Littlewood Hill Trust	-	(1,312)	(1,312)
Dulverton Trust	-	(149)	(149)
Clothworkers' Foundation	-	(1,344)	(1,344)
BCKLWN	1,500	(107)	1,393
Shelroy Charitable Trust	-	(419)	(419)
Shelroy Charitable Trust	-	(411)	(411)
De Laszlo Foundation	6,500	(6,937)	(437)
Educational Foundation of Alderman John Norman	5,000	(5,497)	(497)
The High Sheriff's Fund	1,800	-	1,800
Charles Hayward Foundation	4,500	(4,921)	(421)
Arnold Clark Community Fund	1,000	(503)	497
NCF JP Blanch Fund	8,000	-	8,000
NCF Lovewell Blake Fund	2,000	(695)	1,305
NCF West Norfolk Employment Fund	5,000	-	5,000
Tesco Community Grant	1,000	-	1,000
National Lottery Community Fund	10,000	-	10,000
	<u>51,300</u>	<u>(28,909)</u>	<u>22,391</u>
TOTAL FUNDS	<u>192,477</u>	<u>(135,127)</u>	<u>57,350</u>

Open Road West Norfolk Trust

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

12. Movement in funds - continued

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	31,336	3,140	34,476
Restricted funds			
Masonic Foundation	5,000	5,000	10,000
NCF Flux Family Fund	-	5,000	5,000
NCF Ranworth Trust	1,271	(1,021)	250
The Herefordshire Communities Fund	-	2,250	2,250
Charles Littlewood Hill Trust	-	1,000	1,000
Dulverton Trust	912	(186)	726
Clothworkers' Foundation	7,900	(1,680)	6,220
BCKLWN	668	(134)	534
Shelroy Charitable Trust	334	(525)	(191)
Shelroy Charitable Trust	2,358	(514)	1,844
NCF Silk Purse Fund	12	-	12
Earle and Stuart Charitable Trust	37	-	37
Little Acorns Community	303	-	303
Garfield Weston Foundation	6,730	-	6,730
PACT Trust Fund	1,581	-	1,581
Kerrison Trust	3,186	(541)	2,645
St James's Place Foundation	4,718	-	4,718
	<u>35,010</u>	<u>8,649</u>	<u>43,659</u>
TOTAL FUNDS	<u>66,346</u>	<u>11,789</u>	<u>78,135</u>

Open Road West Norfolk Trust

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

12. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,056	(97,916)	3,140
Restricted funds			
Masonic Foundation	5,000	-	5,000
NCF Flux Family Fund	5,000	-	5,000
NCF Ranworth Trust	3,001	(4,022)	(1,021)
The Herefordshire Communities Fund	2,250	-	2,250
Charles Littlewood Hill Trust	1,000	-	1,000
NCF Red House	2,000	(2,000)	-
Charities Aid	2,500	(2,500)	-
NDR Grant	25,000	(25,000)	-
Dulverton Trust	-	(186)	(186)
Clothworkers' Foundation	-	(1,680)	(1,680)
BCKLWN	-	(134)	(134)
Shelroy Charitable Trust	-	(525)	(525)
Shelroy Charitable Trust	-	(514)	(514)
Kerrison Trust	-	(541)	(541)
	<u>45,751</u>	<u>(37,102)</u>	<u>8,649</u>
TOTAL FUNDS	<u>146,807</u>	<u>(135,018)</u>	<u>11,789</u>

Open Road West Norfolk Trust

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

12. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	31,336	38,099	69,435
Restricted funds			
Masonic Foundation	5,000	10,000	15,000
NCF Flux Family Fund	-	(1,614)	(1,614)
NCF Ranworth Trust	1,271	(1,021)	250
The Herefordshire Communities Fund	-	2,250	2,250
Charles Littlewood Hill Trust	-	(312)	(312)
Dulverton Trust	912	(335)	577
Clothworkers' Foundation	7,900	(3,024)	4,876
BCKLWN	668	1,259	1,927
Shelroy Charitable Trust	334	(944)	(610)
Shelroy Charitable Trust	2,358	(925)	1,433
NCF Silk Purse Fund	12	-	12
Earle and Stuart Charitable Trust	37	-	37
Little Acorns Community	303	-	303
Garfield Weston Foundation	6,730	-	6,730
PACT Trust Fund	1,581	-	1,581
Kerrison Trust	3,186	(541)	2,645
St James's Place Foundation	4,718	-	4,718
De Laszlo Foundation	-	(437)	(437)
Educational Foundation of Alderman John Norman	-	(497)	(497)
The High Sheriff's Fund	-	1,800	1,800
Charles Hayward Foundation	-	(421)	(421)
Arnold Clark Community Fund	-	497	497
NCF JP Blanch Fund	-	8,000	8,000
NCF Lovewell Blake Fund	-	1,305	1,305
NCF West Norfolk Employment Fund	-	5,000	5,000
Tesco Community Grant	-	1,000	1,000
National Lottery Community Fund	-	10,000	10,000
	<u>35,010</u>	<u>31,040</u>	<u>66,050</u>
TOTAL FUNDS	<u>66,346</u>	<u>69,139</u>	<u>135,485</u>

Open Road West Norfolk Trust

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

12. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	242,233	(204,134)	38,099
Restricted funds			
Masonic Foundation	10,000	-	10,000
NCF Flux Family Fund	5,000	(6,614)	(1,614)
NCF Ranworth Trust	3,001	(4,022)	(1,021)
The Herefordshire Communities Fund	2,249	1	2,250
Charles Littlewood Hill Trust	1,000	(1,312)	(312)
NCF Red House	2,000	(2,000)	-
Charities Aid	2,500	(2,500)	-
NDR Grant	25,000	(25,000)	-
Dulverton Trust	-	(335)	(335)
Clothworkers' Foundation	-	(3,024)	(3,024)
BCKLWN	1,500	(241)	1,259
Shelroy Charitable Trust	-	(944)	(944)
Shelroy Charitable Trust	-	(925)	(925)
Kerrison Trust	1	(542)	(541)
De Laszlo Foundation	6,500	(6,937)	(437)
Educational Foundation of Alderman John Norman	5,000	(5,497)	(497)
The High Sheriff's Fund	1,800	-	1,800
Charles Hayward Foundation	4,500	(4,921)	(421)
Arnold Clark Community Fund	1,000	(503)	497
NCF JP Blanch Fund	8,000	-	8,000
NCF Lovewell Blake Fund	2,000	(695)	1,305
NCF West Norfolk Employment Fund	5,000	-	5,000
Tesco Community Grant	1,000	-	1,000
National Lottery Community Fund	10,000	-	10,000
	<u>97,051</u>	<u>(66,011)</u>	<u>31,040</u>
TOTAL FUNDS	<u>339,284</u>	<u>(270,145)</u>	<u>69,139</u>

Open Road West Norfolk Trust

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

13. Related party disclosures

There were no related party transactions for the year ended 31 December 2021.

14. Restricted funds

The purposes of each restricted fund received were as follows:

Dulverton Trust Fund A - to purchase a storage container to house the charity's go-karts;
Silk Purse Fund - to buy a new go-kart to support holiday programmes;
BCKLWN - towards installing new CCTV and guttering;
Shelroy Charitable Foundation Fund - to purchase a new fridge and trailer;
Little Acorns Community Fund - to purchase tools and equipment;
Garfield Weston Fund - to provide bursaries;
PACT Trust Fund - towards workshop redecoration;
Earle & Stuart Charitable Trust Fund - to purchase equipment;
Masonic Charitable Foundation Fund - to fund equipment and staff salaries;
Clothworkers Foundation Fund - to fund wheel alignment and staff salaries;
Kerrison Trust Fund - to purchase tools;
People's Postcode Lottery Fund - for start up costs of construction training;
NCF Ranworth Trust Fund - for general running costs;
St James Foundation Fund - to provide bursaries;
BCKLWN - towards construction training tools;
Shelroy Charitable Trust Fund - to fund wet trade decoration tools and CCTV/lighting;
Charities Aid Foundation - emergency funding regarding COVID-19;
The Herefordshire Community Foundation - bursary funding;
The Charles Littlewood Hill Trust - bursary funding;
NCF Flux Family Fund - to fund extra costs related to COVID-19;
NDG Grant - for rent and bursary costs;
De Laszlo Foundation - bursary funding;
Educational Foundation of Alderman John Norman - bursary funding;
The High Sheriff's Fund - bursary funding;
Charles Hayward Foundation - bursary funding;
Arnold Clarke Community Fund - for sanitizing and cleaning;
JP Blanch Fund - for salaries;
Tesco Community Fund - to purchase equipment;
BCKLWN - for Summer Club 2022;
Lovewell Blake - for replacement equipment
West Norfolk Employment Fund - for bursary;
National Lottery Community Fund - for workshop assistant salary.

Open Road West Norfolk Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	31.12.21	31.12.20
	£	£
Income and endowments		
Donations and legacies		
Schools and Student Training	95,995	73,064
Donations	182	512
Grants	89,992	70,316
Donated services and facilities	<u>1,100</u>	<u>1,100</u>
	187,269	144,992
Other trading activities		
Sale of goods/services	<u>5,208</u>	<u>1,815</u>
Total incoming resources	192,477	146,807
Expenditure		
Charitable activities		
Wages	62,580	59,075
Pensions	1,321	1,172
Travel and subsistence	-	75
Tools and equipment	7,193	6,069
External trainers fees	2,530	2,690
Fundraising	-	6,940
Awards and certificates	2,927	1,540
Protective clothing	<u>1,678</u>	<u>1,104</u>
	78,229	78,665
Support costs		
Management		
Telephone	1,552	1,402
Advertising	-	312
Staff training	<u>1,108</u>	<u>387</u>
	2,660	2,101
Other		
Other operating leases	26,400	26,400
Utilities	4,213	3,143
Insurance	7,502	3,959
Cleaning	472	901
Carried forward	38,587	34,403

This page does not form part of the statutory financial statements

Open Road West Norfolk Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	31.12.21	31.12.20
	£	£
Other		
Brought forward	38,587	34,403
Refuse collection	1,312	738
Other office costs	<u>4,559</u>	<u>4,457</u>
	44,458	39,598
Governance costs		
Repairs and renewals	4,492	9,443
Accountancy and legal fees	1,934	1,100
Fixtures and fittings	788	903
Computer equipment	<u>2,566</u>	<u>3,208</u>
	<u>9,780</u>	<u>14,654</u>
Total resources expended	<u>135,127</u>	<u>135,018</u>
Net income	<u>57,350</u>	<u>11,789</u>

This page does not form part of the statutory financial statements

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Signature 1

Signed by David Lennard-Jones using authentication code NCRtWW5keC9iSjFT at IP address 217.43.28.46, on 2022/10/05 09:44:58 Z.

David Lennard-Jones's e-mail address is: davidlennardjones@gmail.com.

Open Road Norfolk Trust

England & Wales - Charity number 1131445

Accounts

Open Road West Norfolk Trust
Trustees Report and Financial Statements
31st December 2020

STEPHENSON SMART (EAST ANGLIA) LIMITED

Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

Open Road West Norfolk Trust

Financial Statements

Year ended 31st December 2020

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Open Road West Norfolk Trust

Trustees' Annual Report

Year ended 31st December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31st December 2020.

Reference and administrative details

Registered charity name Open Road West Norfolk Trust

Charity registration number 1131445

Principal office 17 Rollesby Road
Hardwick Industrial Estate
King's Lynn
Norfolk

The trustees

Mr D Lennard Jones
Mr A C Dodds
Mr T A Smith
Mr N J Daubney
Mr D J Flux
Lady Roberts
Mr J Pearson

Independent examiner Mr D Jastrzebski ACA CTA

Structure, governance and management

Open Road West Norfolk Trust was constituted as a charitable trust by Deed of Declaration dated 11th August 2009. Registered charitable status was granted on 1st September 2009.

The trust is governed by a board of Trustees who meet regularly. All decisions are made by unanimous vote. New Trustees are recruited by way of vote from existing Trustees. Relevant skills and experiences of new Trustees are reviewed on recruitment and training is provided where deemed necessary.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The stated objectives of the Trust are to advance the education for young people in West Norfolk, particularly but not exclusively those in danger of exclusion from school, with a view to improving their career prospects and helping them to grow to maturity as individuals and members of society.

Open Road West Norfolk Trust

Trustees' Annual Report *(continued)*

Year ended 31st December 2020

Objectives and activities *(continued)*

Our core activity is working with young people aged 14-16 who have been excluded from school or who are attending school but could benefit from the different style of learning that our workshop offers. We work with secondary schools in the area who see Open Road as an important part of their provision for their students. We have a good working relationship with the Short Stay School for the area that takes the lead on provision for young people excluded from other schools. We provide support to students from some of the special schools in the area. With the assistance of a bursary fund created by charitable grants we are able to offer support to a wider range of young people who do not have access to a sponsor to fund their participation some of whom are unemployed and seeking a route to gain experience that may help them into employment.

Achievements and performance

Open Road West Norfolk has maintained its support for young people in working towards and achieving accredited qualifications in motor vehicle studies and engineering and in doing so building their self-esteem and self-confidence. 2020 has been a challenging year as we, along with every other organisation, have had to deal with the effects of Covid 19. We had to close the workshop during the lockdown periods and our staff were furloughed on the government scheme. We implemented new health and safety measures as we reopened and were able to return to activity but with reduced numbers in the motor vehicle and the construction workshops to ensure safety for students and staff. We worked through the year with two full-time training staff who are supported by volunteers. The charity also employs a part time business manager who takes responsibility for managing the office and all the charity's administrative matters. In addition to these activities she works with our existing grant funders and applies to others to ensure that we have sufficient grant funding to keep the organisation running effectively for the benefit of the young people we serve. We are grateful to local accountants Stephenson Smart for providing us with book-keeping and payroll support. We must also thank other supporters who have provided a range of valuable assistance to us over the year. These include Co-part, Snap-On tools, Adrian Flux Insurance, Ambassador Interiors, and the community payback team. We are grateful to the grant making bodies that have supported us during the year and these are listed elsewhere in these accounts.

We have worked with 53 different students this year and over the year these students attended an average of 78 learning days per week which totalled 2,730 individual days of training for people over the year. Of the total of 53 young people we worked with, 34 were working towards motor vehicle qualifications and 19 were working towards building and construction qualifications. All the young people who have attended our motor vehicle workshop were working towards Institute of the Motor Industry (IMI) accredited qualifications at level 1 and level 2. The Level 1 Award qualification was achieved by 5 students and 1 achieved their Level 1 certificate. The young people who attended the construction workshop were all working towards a BTEC accredited qualification in construction. 8 students achieved the level 1 qualification in construction. Some of our students are still working towards achieving a level in and the merit of the IMI and BTEC qualifications that we offer is that they are modular, and students can progress at their own pace and achieve incremental success when completing each module. For students who have not yet experienced the satisfaction of completing a qualification, they will, nonetheless, have completed modules successfully and in doing so they are also building their self-esteem and self-confidence.

Open Road West Norfolk Trust

Trustees' Annual Report *(continued)*

Year ended 31st December 2020

Achievements and performance *(continued)*

As a result of the Covid restrictions we have had both periods of closure and when open we have had to operate at reduced capacity to maintain the social distancing requirements needed to protect students and staff. The uncertainties that schools have faced through the same period has led to them sending reduced numbers of students which has had an inevitable impact on our income from schools. Conversely the number of students who were unable to find post 16 education or employment have remained much the same as in 2019 and many of these students are entirely reliant on our ability to give them a bursary place since they have no other means of gaining funding for a place. These students are very grateful for the financial support that they have received through the bursary scheme that we operate which is funded by the generous grants and donations received from a variety of sources. In this way, the young person can maintain their engagement and continue their learning rather than become a person who is not in education, employment, or training (NEET). More details of these grants and donations are given elsewhere in this report.

One of the consequences of our reduced capacity through the year was a reduction in the income we have been able to generate to pay for our running costs. Trustees have routinely taken a cautious line in maintaining our programme and in controlling expenditure and following a strong year in 2019 we had been able to put aside a small contingency reserve. This together with income from the government furlough scheme has allowed us to retain our three staff and to remain solvent through 2020. We shall progress into 2021 with a very small contingency fund and will be hoping for a stronger year in terms of student numbers and grant income in order to take us through 2021 successfully.

Financial review

The results for the year, and the Charity's financial position at the end of the year are shown in the attached financial statements.

Reserves

The charity defines its reserves as the value of those assets over and above those which are required for it to meet its current commitments and planned expenditure. Trustees aim to have sufficient reserves to enable the charity to meet its financial objectives for 3-6 months.

Risk review

The trustees met regularly throughout the year. Major risks are always discussed at these meetings and the systems that are in place to mitigate those risks are examined. The trustees consider the lack of a secure income base to be the most significant risk and continue to take all possible steps to ensure that this is mitigated.

Investment policy

The Trustees Investment policy is to maximise returns on the cash balances held, having due regard to risk.

Plans for future periods

The Trustees seek to ensure a balance of fund raising and income generation from schools and elsewhere so that Open Road West Norfolk Trust can continue to deliver its training programme and opportunities for young people.

Open Road West Norfolk Trust

Trustees' Annual Report *(continued)*

Year ended 31st December 2020

Plans for future periods *(continued)*

The trustees confirm that the financial statements comply with the charity's governing document and have been prepared in accordance with:

- the accounting policies set out in the notes to the financial statements; and
- The Charities Act 2011; and
- 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 Northern Ireland published on 18 July 2014.

The trustees' annual report was approved on 5th July 2021 and signed on behalf of the board of trustees by:

Mr D Lennard Jones
Trustee

Open Road West Norfolk Trust

Independent Examiner's Report to the Trustees of Open Road West Norfolk Trust

Year ended 31st December 2020

I report to the trustees on my examination of the financial statements of Open Road West Norfolk Trust ('the charity') for the year ended 31st December 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr D Jastrzebski ACA CTA
Independent Examiner

Stephenson Smart (East Anglia) Limited
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

Open Road West Norfolk Trust

Statement of Financial Activities

Year ended 31st December 2020

		Unrestricted funds	2020 Restricted funds	Total funds	2019 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	99,241	45,750	144,991	175,100
Charitable activities	5	1,815	–	1,815	5,880
Total income		<u>101,056</u>	<u>45,750</u>	<u>146,806</u>	<u>180,980</u>
Expenditure					
Expenditure on charitable activities	6,7	97,916	37,103	135,020	155,275
Total expenditure		<u>97,916</u>	<u>37,103</u>	<u>135,020</u>	<u>155,275</u>
Net income and net movement in funds		<u>3,140</u>	<u>8,647</u>	<u>11,786</u>	<u>25,705</u>
Reconciliation of funds					
Total funds brought forward		31,336	35,011	66,347	40,642
Total funds carried forward		<u>34,476</u>	<u>43,658</u>	<u>78,134</u>	<u>66,347</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 17 form part of these financial statements.

Open Road West Norfolk Trust

Statement of Financial Position

31st December 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible fixed assets	13		16,767	20,263
Current assets				
Debtors	14	5,965		981
Cash at bank and in hand		58,347		47,174
		<u>64,312</u>		<u>48,155</u>
Creditors: amounts falling due within one year	15	<u>2,946</u>		<u>2,071</u>
Net current assets			<u>61,366</u>	<u>46,084</u>
Total assets less current liabilities			<u>78,133</u>	<u>66,347</u>
Net assets			<u>78,133</u>	<u>66,347</u>
Funds of the charity				
Restricted funds			43,658	35,011
Unrestricted funds			34,476	31,336
Total charity funds	18		<u>78,134</u>	<u>66,347</u>

These financial statements were approved by the board of trustees and authorised for issue on 5th July 2021, and are signed on behalf of the board by:

Mr D Lennard Jones
Trustee

The notes on pages 8 to 17 form part of these financial statements.

Open Road West Norfolk Trust

Notes to the Financial Statements

Year ended 31st December 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 17 Rollesby Road, King's Lynn, Norfolk, PE30 4LS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor.

Incoming resources

Income

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of income can be measured with sufficient reliability.

Open Road West Norfolk Trust

Notes to the Financial Statements *(continued)*

Year ended 31st December 2020

3. Accounting policies *(continued)*

Resources expended

Expenditure

All expenditure is included on an accruals basis and is recognised when there is legal or constructive obligations to pay for expenditure. The Trust is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Expenses are apportioned where necessary. Charitable activities costs are those costs incurred directly in respect of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity.

Tangible assets

All fixed assets are initially recorded at cost. It is the charity's policy not to capitalise any expenditure under £1,000.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	20% reducing balance
Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Open Road West Norfolk Trust

Notes to the Financial Statements *(continued)*

Year ended 31st December 2020

3. Accounting policies *(continued)*

Financial instruments

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Schools and Student Training	73,063	–	73,063
Donations	512	–	512
Gifts			
Donated services	1,100	–	1,100
Grants			
Grants receivable	2,000	20,750	22,750
Government grant income	22,566	25,000	47,566
	<u>99,241</u>	<u>45,750</u>	<u>144,991</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Schools and Student Training	100,217	–	100,217
Donations	933	–	933
Gifts			
Donated services	1,100	–	1,100
Grants			
Grants receivable	9,200	63,650	72,850
Government grant income	–	–	–
	<u>111,450</u>	<u>63,650</u>	<u>175,100</u>

Open Road West Norfolk Trust

Notes to the Financial Statements *(continued)*

Year ended 31st December 2020

4. Donations and legacies *(continued)*

Donated services represent accountancy fees of £1,100 (2019: £1,100).

5. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Sale of goods/services as part of direct charitable activities	1,815	1,815	5,880	5,880

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Motor vehicle maintenance studies	67,644	11,020	78,665
Support costs	30,272	26,083	56,355
	<u>97,916</u>	<u>37,103</u>	<u>135,020</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Motor vehicle maintenance studies	56,218	35,689	91,907
Support costs	58,823	4,545	63,368
	<u>115,041</u>	<u>40,234</u>	<u>155,275</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Motor vehicle maintenance studies	78,665	41,701	120,366	140,366
Governance costs	–	14,654	14,654	14,909
	<u>78,665</u>	<u>56,355</u>	<u>135,020</u>	<u>155,275</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2020 £	Total 2019 £
Staff costs	387	387	288
Premises	31,181	31,181	32,267
Communications and IT	1,402	1,402	1,221
General office	8,730	8,730	14,683
	<u>41,700</u>	<u>41,700</u>	<u>48,459</u>

Open Road West Norfolk Trust

Notes to the Financial Statements *(continued)*

Year ended 31st December 2020

9. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	4,110	5,066
Operating lease expense	26,400	26,400
	<u>26,400</u>	<u>26,400</u>

10. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,100	-
	<u>1,100</u>	<u>-</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	59,075	52,622
Employer contributions to pension plans	1,172	904
	<u>60,247</u>	<u>53,526</u>

The average head count of employees during the year was 4 (2019: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of staff	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred during the year (2019: £Nil).

Open Road West Norfolk Trust

Notes to the Financial Statements *(continued)*

Year ended 31st December 2020

13. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1st January 2020	6,455	28,342	34,797
Additions	614	–	614
At 31st December 2020	<u>7,069</u>	<u>28,342</u>	<u>35,411</u>
Depreciation			
At 1st January 2020	2,226	12,308	14,534
Charge for the year	904	3,206	4,110
At 31st December 2020	<u>3,130</u>	<u>15,514</u>	<u>18,644</u>
Carrying amount			
At 31st December 2020	<u>3,939</u>	<u>12,828</u>	<u>16,767</u>
At 31st December 2019	<u>4,229</u>	<u>16,034</u>	<u>20,263</u>

14. Debtors

	2020 £	2019 £
Trade debtors	5,151	165
Prepayments and accrued income	814	816
	<u>5,965</u>	<u>981</u>

15. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,769	1,397
Accruals and deferred income	34	188
Social security and other taxes	210	–
Other creditors	933	486
	<u>2,946</u>	<u>2,071</u>

16. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,172 (2019: £904).

Open Road West Norfolk Trust

Notes to the Financial Statements *(continued)*

Year ended 31st December 2020

17. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020	2019
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>47,566</u>	<u>–</u>

Open Road West Norfolk Trust

Notes to the Financial Statements *(continued)*

Year ended 31st December 2020

18. Analysis of charitable funds

Restricted funds

	At 1st Jan 2020	Income	Expenditure	Transfers	Gains and losses	At 31st Dec 2020
	£	£	£	£	£	£
	912	–	186	–	–	726
	12	–	–	–	–	12
BCKLWN Small Grants Scheme Fund	668	–	134	–	–	534
Shelroy Charitable Foundation Fund	334	–	525	–	–	(191)
Little Acorns Community Fund	303	–	–	–	–	303
Garfield Weston Fund	6,730	–	–	–	–	6,730
PACT Trust Fund	1,581	–	–	–	–	1,581
Earle & Stuart Charitable Trust Fund	37	–	–	–	–	37
Masonic Charitable Foundation Fund	5,000	5,000	–	–	–	10,000
Clothworkers Foundation Fund	7,900	–	1,680	–	–	6,220
Kerrison Trust Fund	3,187	–	541	–	–	2,644
NCF Ranworth Trust Fund	1,271	3,000	4,022	–	–	250
St James Place Foundation Fund	4,718	–	–	–	–	4,718
Shelroy Charitable Trust Fund	2,358	–	514	–	–	1,844
Charities Aid The Herefordshire Communities Fund	–	2,500	2,500	–	–	–
Charles Littlewood Hill Trust	–	2,250	–	–	–	2,250
NCF Flux Family Fund	–	1,000	–	–	–	1,000
NCF Red House NDR Grant	–	5,000	–	–	–	5,000
	–	2,000	2,000	–	–	–
	–	25,000	25,000	–	–	–
	<u>35,011</u>	<u>45,750</u>	<u>37,102</u>	<u>–</u>	<u>–</u>	<u>43,658</u>

Open Road West Norfolk Trust

Notes to the Financial Statements *(continued)*

Year ended 31st December 2020

The purposes of each restricted fund received were as follows:

Dulverton Trust Fund A - to purchase a storage container to house the charity's go-karts;

Silk Purse Fund - to buy a new go-kart to support school holiday programmes;

Borough Council of King's Lynn and West Norfolk Small Grants Scheme Fund - towards installing new CCTV and guttering;

Shelroy Charitable Foundation Fund - to purchase a new fridge and trailer;

Little Acorns Community Fund - to purchase tools and equipment;

Garfield Weston Fund - to provide Bursaries;

PACT Trust Fund - towards workshop redecoration;

Earle & Stuart Charitable Trust Fund - to purchase equipment;

Masonic Charitable Foundation Fund - to fund equipment and staff salaries;

Clothworkers Foundation Fund - to fund wheel alignment equipment;

Kerrison Trust Fund - to purchase tools;

People's Postcode Lottery Fund - for start-up costs of construction training;

NCF Ranworth Trust Fund - for general running costs;

St James Place Foundation Fund - to provide Bursaries;

Borough Council of King's Lynn and West Norfolk Fund - towards construction training tools;

Shelroy Charitable Trust Fund - to fund wet trade decoration tools and CCTV/lighting.

Charities Aid Foundation - emergency funding regarding COVID-19

The Herefordshire Community Foundation - bursary funding

The Charles Littlewood Hill Trust - bursary funding

NCF Flux Family Fund - to fund extra costs related to COVID-19

NDG Grant - for rent and bursary costs

Open Road West Norfolk Trust

Notes to the Financial Statements *(continued)*

Year ended 31st December 2020

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	4,616	12,152	16,768
Current assets	32,806	31,506	64,312
Creditors less than 1 year	(2,946)	–	(2,946)
Net assets	34,476	43,658	78,134

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	5,073	15,190	20,263
Current assets	28,334	19,821	48,155
Creditors less than 1 year	(2,071)	–	(2,071)
Net assets	31,336	35,011	66,347

20. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2020 £	2019 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	63,498	47,339
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	1,802	1,585

21. Related parties

No related party transactions which require disclosure have occurred during the period.

Open Road West Norfolk Trust

Management Information

Year ended 31st December 2020

The following pages do not form part of the financial statements.

Open Road West Norfolk Trust

Detailed Statement of Financial Activities

Year ended 31st December 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Schools and Student Training	73,063	100,217
Donations	512	933
Donated services	1,100	1,100
Grants receivable	22,750	72,850
Government grant income	47,566	–
	<u>144,991</u>	<u>175,100</u>
Charitable activities		
Sale of goods/services as part of direct charitable activities	1,815	5,880
	<u>1,815</u>	<u>5,880</u>
Total income	<u>146,806</u>	<u>180,980</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	59,075	52,622
Pension costs	1,172	904
Rent	26,400	26,400
Rates and water	3,143	4,062
Light and heat	901	152
Insurance	3,959	4,371
Other establishment	10,181	10,397
Motor vehicle expenses	75	335
Tools and equipment	6,069	29,381
Other motor/travel costs	–	203
Legal and professional fees	1,412	2,247
Telephone	1,402	1,221
Other office costs	4,459	9,165
Depreciation	4,111	5,065
External and staff training costs	3,077	5,490
Fundraising	6,940	–
Awards and certificates	1,540	2,653
Protective clothing	1,104	607
	<u>135,020</u>	<u>155,275</u>
Total expenditure	<u>135,020</u>	<u>155,275</u>
Net income	<u>11,786</u>	<u>25,705</u>

Open Road West Norfolk Trust

Notes to the Detailed Statement of Financial Activities

Year ended 31st December 2020

	2020 £	2019 £
Expenditure on charitable activities		
Motor vehicle maintenance studies		
<i>Activities undertaken directly</i>		
Direct charitable activity - wages/salaries	59,075	52,622
Direct charitable activity - pension costs	1,172	904
Direct charitable activity - travel and subsistence	75	335
Direct charitable activity - tools and equipment	6,069	29,381
Direct charitable activity - karts	-	203
Direct charitable activity - external trainers fees	2,690	5,202
Direct charitable activity - fundraising	6,940	-
Direct charitable activity - awards and certificates	1,540	2,653
Direct charitable activity - protective Clothing	1,104	607
	<u>78,665</u>	<u>91,907</u>
<i>Support costs</i>		
Support charitable activity - rent	26,400	26,400
Support charitable activity - utilities	3,143	4,062
Support charitable activity - cleaning	901	152
Support charitable activity - insurance	3,959	4,371
Support charitable activity - refuse collection	738	1,653
Support charitable activity - advertising	312	1,147
Support charitable activity - telephone and internet	1,402	1,221
Support charitable activity - other office costs	4,459	9,165
Support charitable activity - staff training	387	288
	<u>41,701</u>	<u>48,459</u>
Governance costs		
Repairs and renewals	9,443	8,744
Governance costs - accountancy fees	1,100	1,100
Governance costs - depreciation	4,111	5,065
	<u>14,654</u>	<u>14,909</u>
Expenditure on charitable activities	<u><u>135,020</u></u>	<u><u>155,275</u></u>

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Signature 1

Signed by David Lennard-Jones using authentication code ZEtIY3kwRXVvXnx1 at IP address 86.180.20.252, on 2021/08/25 17:33:59 Z.

David Lennard-Jones's e-mail address is: davidlennardjones@gmail.com.