

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

**Contents of the Financial Statements
for the Year Ended 31 December 2024**

	Page
Reference and Administrative Details	1
Trustees' Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13 to 14

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

**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.

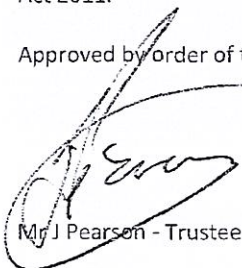
Structure, governance and management

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

				31.12.24	31.12.23
	Notes	Unrestricted fund £	Restricted funds £	Total funds £	Total funds £
Income and endowments from					
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		321,842	29,859	351,701	300,767
NET INCOME/(EXPENDITURE)		(3,846)	42,705	38,859	46,753
Reconciliation of funds					
Total funds brought forward		183,631	49,164	232,795	186,042
Total funds carried forward		<u>179,785</u>	<u>91,869</u>	<u>271,654</u>	<u>232,795</u>

The notes form part of these financial statements

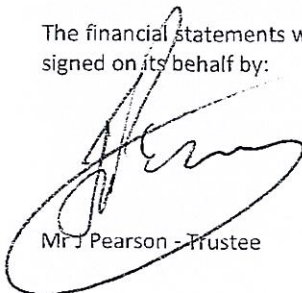
Open Road West Norfolk Trust

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		164,560	67,997	232,557	200,092
Total assets less current liabilities		179,785	91,869	271,654	232,795
NET ASSETS		179,785	91,869	271,654	232,795
Funds	12				
Unrestricted funds				179,785	183,631
Restricted funds				91,869	49,164
Total funds				271,654	232,795

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

**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.

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	250,970	49,797	300,767
 NET INCOME/(EXPENDITURE)	61,030	(14,277)	46,753
 Reconciliation of funds			
Total funds brought forward	122,601	63,441	186,042
 Total funds carried forward	<u>183,631</u>	<u>49,164</u>	<u>232,795</u>

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	<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
	<u>385,850</u>	<u>345,237</u>
Other trading activities		
Sale of goods/services	952	1,235
Investment income		
Deposit account interest	3,758	1,048
Total incoming resources	<u>390,560</u>	<u>347,520</u>
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
	<u>207,950</u>	<u>175,892</u>
Support costs		
Management		
Telephone	959	1,847
Staff training	9,209	1,304
	<u>10,168</u>	<u>3,151</u>
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>

This page does not form part of the statutory financial statements