

**REGISTERED COMPANY NUMBER: 07313143 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1146454**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 July 2022  
for  
Kartforce

K H Accounting  
12 Montgomery Road  
Newbury  
Berkshire  
RG14 6HU

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for the Year Ended 31 July 2022

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 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**

To assist wounded service personnel and veterans, by advancing any lawful charitable purpose at the discretion of the trustees and in particular, but not exclusively, by empowering, engaging and inspiring the disabled and disadvantaged community by the provision of training and assistance. Enabling them to participate in karting, and compete alongside able bodied persons in challenging karting events

### **Public benefit**

The trustees have taken regard and operated under the Charity Commissions guidance on public benefit.

## **ACHIEVEMENT AND PERFORMANCE**

The charity continues to achieve its aim of inspiring disabled and disadvantage service personal and veterans with karting, and competing in karting events.

## **FINANCIAL REVIEW**

### **Financial position**

More income was received in the charity this year which enabled the charity to make larger donations which benefited disabled motor sport. Net Deficit for the year was £244 (2021: surplus £5).

### **Reserves policy**

The charity will maintain sufficient reserves to ensure the continuity of operations.

As at the year end 31st July 2022 the reserves were £92,204 (2021: 92,448).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is governed by its objects as laid out in the memorandum and articles of association.

### **Recruitment and appointment of new trustees**

To employ and remunerate such staff as are necessary for carrying out the work of the charity. The charity may employ or remunerate a trustee only to the extent it is permitted to do so by article 7 and provided it complies with the conditions in that article.

### **Organisational structure**

Day to day running of the charity is carried out by David Player.

Kartforce

Report of the Trustees  
for the Year Ended 31 July 2022

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07313143 (England and Wales)

**Registered Charity number**

1146454

**Registered office**

1 St. Leger Court

Newbury

Berkshire

RG14 1TW

**Trustees**

A P Howes

R J Howes

D R Player

**Company Secretary**

D R Player

**Independent Examiner**

Kim Hedges

K H Accounting

12 Montgomery Road

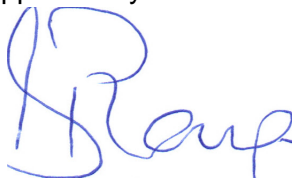
Newbury

Berkshire

RG14 6HU

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

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



D R Player - Trustee

**Independent examiner's report to the trustees of Kartforce ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

Kim Hedges  
The Association of Chartered Certified Accountants

K H Accounting  
12 Montgomery Road  
Newbury  
Berkshire  
RG14 6HU

20 April 2023

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

	Notes	31.7.22 Unrestricted fund £	31.7.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		78,221	43,433
Other trading activities	2	735	-
<b>Total</b>		<u>78,956</u>	<u>43,433</u>
<b>EXPENDITURE ON</b>			
Raising funds		7,358	7,572
<b>Charitable activities</b>			
Support costs of charitable activities		<u>71,842</u>	<u>35,856</u>
<b>Total</b>		<u>79,200</u>	<u>43,428</u>
<b>NET INCOME/(EXPENDITURE)</b>		(244)	5
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		92,448	92,443
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>92,204</u></u>	<u><u>92,448</u></u>

	Notes	31.7.22 Unrestricted fund £	31.7.21 Total funds £
<b>FIXED ASSETS</b>			
Investments	7	100	100
<b>CURRENT ASSETS</b>			
Stocks	8	2,000	2,000
Debtors	9	122,669	122,669
Cash at bank		3,193	3,437
		<hr/> 127,862	<hr/> 128,106
<b>CREDITORS</b>			
Amounts falling due within one year	10	(35,758)	(35,758)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<hr/> 92,104	<hr/> 92,348
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/>	<hr/>
		92,204	92,448
<b>NET ASSETS</b>		<hr/>	<hr/>
		92,204	92,448
<b>FUNDS</b>	11		
Unrestricted funds		<hr/> 92,204	<hr/> 92,448
<b>TOTAL FUNDS</b>		<hr/>	<hr/>
		92,204	92,448

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

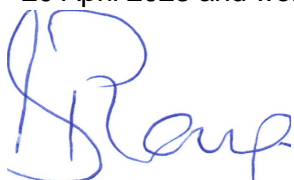
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its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

Kartforce

Balance Sheet - continued  
31 July 2022

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

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

A handwritten signature in blue ink, appearing to read 'D R Player', is written over the printed name.

D R Player - Trustee



## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

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

### **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.

### **Raising funds**

The policy for including items within the relevant activity categories of resources expended.

In particular the policy for including items within costs of generating funds, charitable activities and governance costs is to assist wounded service personnel and veterans, by advancing any lawful charitable purpose at the discretion of the directors and in particular but not exclusively by empowering, engaging and inspiring the disabled and disadvantaged community by the provision of the training and assistance. Enabling them to participate in karting and compete alongside able bodied persons in challenging karting events.

the charity has power to do anything which is calculated to further its objects or is conducive or incidental to do so. In particular, the charity has power:

- 1) to raise funds, in doing so, the charity must not undertake any taxable permanent trading activity and must comply with any relevant statutory regulations.
- 2) to buy, take on lease or in exchange, hire or otherwise acquire any property and maintain and equip it for use.
- 3) to sell, lease or otherwise dispose of all or any part of the property belonging to the charity. In exercising this power, the charity must comply as appropriate with sections 36 and 37 of the Charities Act 1993, as amended by the Charities Act 2006.

**1. ACCOUNTING POLICIES - continued**

**Raising funds**

4) to borrow money and to charge the whole or any part of the property belonging to the charity as security for repayment if the money borrowed or as security for a grant or discharge of an obligation. The charity must comply as appropriate with sections 38 and 39 of the Charities Act 1993, as amended by the Charities Act 2006, if it wishes to mortgage land.

**Charitable activities**

The charity can co-operate with other charities, voluntary bodies and statutory authorities and to exchange information and advice with them. The charity can establish or support any charitable trusts, associations formed for any of the charitable purposes included in the objects.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation 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.

**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.

**Investments**

Investments in subsidiary companies are held at cost.

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

**2. OTHER TRADING ACTIVITIES**

	31.7.22	31.7.21
	£	£
Sales	735	-
	<u>      </u>	<u>      </u>

**3. SUPPORT COSTS**

	Management
	£
Support costs of charitable activities	1,167
	<u>      </u>

**4. NET INCOME/(EXPENDITURE)**

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

	31.7.22	31.7.21
	£	£
Other operating leases	-	600
	<u>      </u>	<u>      </u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund
	£
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	43,433
	<u>      </u>
<b>EXPENDITURE ON</b>	
Raising funds	7,572
<b>Charitable activities</b>	
Support costs of charitable activities	35,856
	<u>      </u>
<b>Total</b>	43,428
	<u>      </u>
<b>NET INCOME</b>	5

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	92,443
	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	92,448
	<hr/> <hr/>

**7. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 August 2021 and 31 July 2022	100
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 July 2022	100
	<hr/> <hr/>
At 31 July 2021	100
	<hr/> <hr/>

There were no investment assets outside the UK.

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

**Team Brit Ltd**

Registered office:

Nature of business: inspire with motor sport people with disabilities

Class of share: holding  
Ordinary 100

	31.7.22 £	31.7.21 £
Aggregate capital and reserves	(68,658)	(90,088)
Profit for the year	21,430	52,407
	<hr/> <hr/>	<hr/> <hr/>

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

**8. STOCKS**

	31.7.22	31.7.21
	£	£
Finished goods	2,000	2,000
	<u>          </u>	<u>          </u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22	31.7.21
	£	£
Trade debtors	(1)	(1)
Amounts owed by group undertakings	122,670	122,670
	<u>          </u>	<u>          </u>
	122,669	122,669
	<u>          </u>	<u>          </u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22	31.7.21
	£	£
Related party balance	34,958	34,958
Accrued expenses	800	800
	<u>          </u>	<u>          </u>
	35,758	35,758
	<u>          </u>	<u>          </u>

**11. MOVEMENT IN FUNDS**

	At 1.8.21	Net movement in funds	At 31.7.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	92,448	(244)	92,204
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	92,448	(244)	92,204
	<u>          </u>	<u>          </u>	<u>          </u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	78,956	(79,200)	(244)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	78,956	(79,200)	(244)
	<u>          </u>	<u>          </u>	<u>          </u>

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

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
<b>Unrestricted funds</b>			
General fund	92,443	5	92,448
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>92,443</u>	<u>5</u>	<u>92,448</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	43,433	(43,428)	5
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>43,433</u>	<u>(43,428)</u>	<u>5</u>

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

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
<b>Unrestricted funds</b>			
General fund	92,443	(239)	92,204
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>92,443</u>	<u>(239)</u>	<u>92,204</u>

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 £
<b>Unrestricted funds</b>			
General fund	122,389	(122,628)	(239)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>122,389</u>	<u>(122,628)</u>	<u>(239)</u>

**12. RELATED PARTY DISCLOSURES**

At the year end a balance was due from its subsidiary Team Brit Ltd of £122,670 (2021: £122,670). This amount shown in debtors. Donations paid in the year £70,175 (2021: £30,930)

D Player (key management) a balance was owed to him of £34,958 (2021: £34,958). This amount is shown in creditors.

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

	31.7.22 £	31.7.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	(2,500)	-
Grants & donations	80,722	43,432
Kart Equipment	(1)	1
	<hr/>	<hr/>
	78,221	43,433
<b>Other trading activities</b>		
Sales	735	-
	<hr/>	<hr/>
<b>Total incoming resources</b>	78,956	43,433
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Event costs	7,358	7,572
<b>Charitable activities</b>		
Purchases	500	2,621
Donations	70,175	30,930
	<hr/>	<hr/>
	70,675	33,551
<b>Support costs</b>		
<b>Management</b>		
Rent	-	600
Accountancy fees	820	820
Bank charges	141	261
Motor expenses	17	18
Postage	24	-
Software	38	38
Subscriptions	65	68
Sundry	32	-
Subcontractor costs	30	-
Legal & Professional fees	-	500
	<hr/>	<hr/>
	1,167	2,305
<b>Total resources expended</b>	<hr/>	<hr/>
	79,200	43,428
<b>Net (expenditure)/income</b>	<hr/>	<hr/>
	(244)	5