

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 2025
for
Kartforce

K H Accounting
12 Montgomery Road
Newbury
Berkshire
RG14 6HU

Contents of the Financial Statements
for the Year Ended 31 July 2025

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Financial Statements	9 to 15
Detailed Statement of Financial Activities	16

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 2025. 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.

ACHIEVEMENTS 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

A substantial donation was received at the end of the financial year but little activity other than this. These funds will now enable the charity to continue with supporting disabled motor sport in future years. Surplus results for the year £499931 (2024: deficit £102).

Reserves policy

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

As at the year end 31st July 2025 reserves were £500291 (2024: £360).

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 Mike Scudamore.

Kartforce

Report of the Trustees
for the Year Ended 31 July 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07313143 (England and Wales)

Registered Charity number
1146454

Registered office
Units B2-B3
Rock Business Park
Washington
RH20 3GR

Trustees
M Scudamore
A Locke
P Fullick (appointed 1.1.25)

Company Secretary
A Locke

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 12 March 2026 and signed on its behalf by:

M Scudamore - 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 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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

Kim Hedges
The Association of Chartered Certified Accountants

K H Accounting
12 Montgomery Road
Newbury
Berkshire
RG14 6HU

12 March 2026

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2025

	Notes	31.7.25 Unrestricted fund £	31.7.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	629,880	-
EXPENDITURE ON			
Raising funds	3	6,350	-
Charitable activities	4		
Support costs of charitable activities		123,599	102
Total		129,949	102
NET INCOME/(EXPENDITURE)		499,931	(102)
RECONCILIATION OF FUNDS			
Total funds brought forward		360	462
TOTAL FUNDS CARRIED FORWARD		500,291	360

		31.7.25 Unrestricted fund £	31.7.24 Total funds £
	Notes		
FIXED ASSETS			
Investments	8	100	100
CURRENT ASSETS			
Debtors	9	179	260
Cash at bank		500,012	-
		<hr/> 500,191	<hr/> 260
NET CURRENT ASSETS		<hr/> 500,191	<hr/> 260
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 500,291	<hr/> 360
NET ASSETS		<hr/> <hr/> 500,291	<hr/> <hr/> 360
FUNDS	10		
Unrestricted funds		<hr/> 500,291	<hr/> 360
TOTAL FUNDS		<hr/> <hr/> 500,291	<hr/> <hr/> 360

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2025 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 2025

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 12 March 2026 and were signed on its behalf by:

M Scudamore - Trustee

Kartforce

Cash Flow Statement
for the Year Ended 31 July 2025

	Notes	31.7.25 £	31.7.24 £
Cash flows from operating activities			
Cash generated from operations	1	500,012	(362)
Net cash provided by/(used in) operating activities		500,012	(362)
Change in cash and cash equivalents in the reporting period		500,012	(362)
Cash and cash equivalents at the beginning of the reporting period		-	362
Cash and cash equivalents at the end of the reporting period		500,012	-

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 July 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.7.25 £	31.7.24 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	499,931	(102)
Adjustments for:		
movement in interco debt	81	(260)
Net cash provided by/(used in) operations	<u>500,012</u>	<u>(362)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.24 £	Cash flow £	At 31.7.25 £
Net cash			
Cash at bank	-	500,012	500,012
	-	500,012	500,012
Total	-	<u>500,012</u>	<u>500,012</u>

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

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.

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.

Investments

Investments in subsidiary companies are held at cost.

2. DONATIONS AND LEGACIES

	31.7.25	31.7.24
	£	£
Grants & donations	629,880	-
	<u> </u>	<u> </u>

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

	31.7.25	31.7.24
	£	£
Grants	629,880	-
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

3. RAISING FUNDS

Raising donations and legacies

	31.7.25	31.7.24
	£	£
Event costs	6,350	-
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Support costs of charitable activities	123,500	99	123,599
	<u> </u>	<u> </u>	<u> </u>

5. SUPPORT COSTS

	Management £
Support costs of charitable activities	99
	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2025 nor for the year ended 31 July 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2025 nor for the year ended 31 July 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
EXPENDITURE ON Charitable activities	
Support costs of charitable activities	102
	<u> </u>
NET INCOME/(EXPENDITURE)	(102)
RECONCILIATION OF FUNDS	
Total funds brought forward	462

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
	<hr/>
TOTAL FUNDS CARRIED FORWARD	360
	<hr/> <hr/>

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 August 2024 and 31 July 2025	100
	<hr/>
NET BOOK VALUE	
At 31 July 2025	100
	<hr/> <hr/>
At 31 July 2024	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: %
 Ordinary holding 100

	31.7.25	31.7.24
	£	£
Aggregate capital and reserves	226,875	90,385
Profit for the year	136,490	163,529
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.25 £	31.7.24 £
Amounts owed by group undertakings	179	260
	<u>179</u>	<u>260</u>

10. MOVEMENT IN FUNDS

	At 1.8.24 £	Net movement in funds £	At 31.7.25 £
Unrestricted funds			
General fund	360	499,931	500,291
	<u>360</u>	<u>499,931</u>	<u>500,291</u>
TOTAL FUNDS	<u>360</u>	<u>499,931</u>	<u>500,291</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	629,880	(129,949)	499,931
	<u>629,880</u>	<u>(129,949)</u>	<u>499,931</u>
TOTAL FUNDS	<u>629,880</u>	<u>(129,949)</u>	<u>499,931</u>

Comparatives for movement in funds

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	462	(102)	360
	<u>462</u>	<u>(102)</u>	<u>360</u>
TOTAL FUNDS	<u>462</u>	<u>(102)</u>	<u>360</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

10. 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	-	(102)	(102)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> <hr/> -	<hr/> <hr/> (102)	<hr/> <hr/> (102)

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

	At 1.8.23 £	Net movement in funds £	At 31.7.25 £
Unrestricted funds			
General fund	462	499,829	500,291
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> <hr/> 462	<hr/> <hr/> 499,829	<hr/> <hr/> 500,291

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	629,880	(130,051)	499,829
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> <hr/> 629,880	<hr/> <hr/> (130,051)	<hr/> <hr/> 499,829

11. RELATED PARTY DISCLOSURES

At the year end a balance was due from its subsidiary Team Brit Ltd of £179 (2024: £260).
This amount shown in debtors. Donations paid in the year £123500 (2024: £0).

Detailed Statement of Financial Activities
for the Year Ended 31 July 2025

	31.7.25 £	31.7.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants & donations	629,880	-
Total incoming resources	629,880	-
EXPENDITURE		
Raising donations and legacies		
Event costs	6,350	-
Charitable activities		
Donations	123,500	-
Support costs		
Management		
Bank charges	99	102
Total resources expended	129,949	102
Net income/(expenditure)	499,931	(102)