

STARTERMOTOR LIMITED

England & Wales · Charity number 1171312

Details

Other names	HISTORIC VEHICLE LEARNING COMPANY LIMITED, STARTERMOTOR LIMITED
Status	Registered
Legal form	Charitable company
Company number	10062834
Registered	2017-01-25
Register	View on the Charity Commission register

Contact

Address Building 123
Bicester Heritage
Buckingham Road
Bicester
OX26 5HA

Phone 01327260782

Activities

Objects: THE CHARITABLE PURPOSES OF THE COMPANY ARE TO ADVANCE THE EDUCATION OF AND FOSTER THE SKILLS AND KNOWLEDGE OF YOUNG PERSONS AND STUDENTS WHETHER UNDERTAKING FORMAL EDUCATION OR OTHERWISE IN THE RESTORATION PRESERVATION AND OPERATION OF HISTORIC AND VINTAGE MOTOR VEHICLES

Activities: To promote historic car usage, skills and involvement by the next generation. The activities include entering meaningful partnerships with colleges and other organisations to promote apprenticeships and providing accessibility and guidance in the sector to colleges and students as well as access to historic vehicles donated to the Charity.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People

Geography

- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£113,059	£166,204	-	-
2024-03-31	£133,042	£118,514	-	-
2023-03-31	£142,933	£136,817	-	-
2022-03-31	£164,438	£155,375	-	-
2021-03-31	£75,841	£76,805	-	-

Trustees

Name	Role	Appointed
Georgina Valerie Cosgrove	Chair	2023-12-05
William Simon Heynes		2023-12-05

STARTERMOTOR LIMITED

England & Wales - Charity number 1171312

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
Startermotor Limited
(A Company Limited by Guarantee)

Startermotor Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

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Startermotor Limited

**Report of the Trustees
for the Year Ended 31 March 2025**

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 March 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

Startermotor Limited is a unique charity in providing a broad means of access for young people to the classic car world. We work in partnership with schools, colleges, academies, regional Enterprise organisations and likeminded companies. The charity's mission is to assist the next generation to find work experience and jobs in the sector to address the ageing demographic of those who are employed and drive the industry today.

The collective classic and historic vehicle sector is significant, accounting for 1.93 million vehicles generating a turnover worth over £7bn annually to the UK's economy. The sector employs more than 30,000 people who serve an owner base of 691,000 each spending an average £4,570 per annum on their historic vehicles.

In the period of this report, StarterMotor has facilitated work experiences for 25 young people, and individually mentored 30 young hopefuls who have decided that a career in the sector is their preferred choice. The charity has also been directly involved in a range of career events that collectively reached over 2,250 students between the ages of 14 and 19 and supported over 30 events and shows across the country represented by its 15 Ambassadors - enthusiasts aged under 25 - already involved in the sector.

In the next year these initiatives will increase overall. For example, there will be at least 25% more school careers-based activities. This is having a measurable effect on the interest of young people in historic cars throughout the UK with applications for jobs, participation in events and the appreciation of historic cars growing.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10062834 (England and Wales)

Registered Charity number

1171312

Registered office

Building 123, The Station Armoury
Bicester Heritage
Buckingham Road
Bicester
OX27 8AL

Trustees

D J Geoghegan Businessman (resigned 5/12/2024)
D Bennion Businessman (resigned 3/2/2025)
G V Cosgrove Businesswoman
W S Heynes Businessman

Approved by order of the board of trustees on 15 December 2025 and signed on its behalf by:

Signed by:


0BA3035BBE2E495...

G V Cosgrove - Trustee

**Independent Examiner's Report to the Trustees of
Startermotor Limited**

Independent examiner's report to the trustees of Startermotor Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 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').

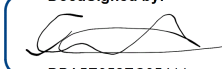
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act').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

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.

DocuSigned by:

DBA5E052EC05411...

Simon R Drew ACMA CGMA
The Chartered Institute of Management Accountants

15 December 2025

Startermotor Limited**Statement of Financial Activities
for the Year Ended 31 March 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		113,002	132,886
Investment income	2	<u>57</u>	<u>156</u>
Total		<u>113,059</u>	<u>133,042</u>
EXPENDITURE ON			
Raising funds		4,883	-
Charitable activities			
Support costs		<u>161,321</u>	<u>118,514</u>
Total		<u>166,204</u>	<u>118,514</u>
NET INCOME/(EXPENDITURE)		(53,145)	14,528
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>101,810</u>	<u>87,282</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>48,665</u></u>	<u><u>101,810</u></u>

The notes form part of these financial statements

Startermotor Limited

**Balance Sheet
31 March 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Tangible assets	6	18,492	81,125
CURRENT ASSETS			
Debtors	7	1,804	359
Cash at bank		<u>29,089</u>	<u>23,881</u>
		30,893	24,240
CREDITORS			
Amounts falling due within one year	8	(720)	(3,555)
		<u>30,173</u>	<u>20,685</u>
NET CURRENT ASSETS			
		<u>48,665</u>	<u>101,810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>48,665</u>	<u>101,810</u>
NET ASSETS			
		<u>48,665</u>	<u>101,810</u>
FUNDS			
Unrestricted funds	9	<u>48,665</u>	<u>101,810</u>
TOTAL FUNDS			
		<u>48,665</u>	<u>101,810</u>

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

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

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 15 December 2025 and were signed on its behalf by:

Signed by:

0BA3035BBE2E495...
 G V Cosgrove - Trustee

Startermotor Limited**Notes to the Financial Statements
for the Year Ended 31 March 2025****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, as modified by the revaluation of certain assets.

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

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

Plant and machinery	- 10% on reducing balance
Motor vehicles	- No depreciation

In the opinion of the directors, the vehicle assets (and certain other assets of an historical nature) are of an appreciating nature and the residual value is expected to be greater than the cost or donated value. As a result, no depreciation is provided for on these assets in the financial statements.

Donated assets are capitalised at the estimated market value.

Loan vehicles

Where supporters of the charity loan vehicles to it for a period of time, these vehicles are not capitalised as a fixed asset as the vehicles have to be returned to their owners at the end of the loan term.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods and services

Where donated goods and services are consumed by the charity in the furtherance of its charitable objectives, the market value of the donated goods and services is included in both donations received and the appropriate cost heading.

Startermotor Limited**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025****2. INVESTMENT INCOME**

	2025	2024
	£	£
Deposit account interest	<u>57</u>	<u>156</u>

3. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	33	37
Deficit on disposal of fixed assets	<u>4,518</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. STAFF COSTS

The average monthly number of employees during the year:

2025	2024
2	2

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST OR VALUATION			
At 1 April 2024	903	80,500	81,403
Additions	-	10,868	10,868
Disposals	(250)	(19,368)	(19,618)
Revaluations	<u>-</u>	<u>(53,850)</u>	<u>(53,850)</u>
At 31 March 2025	<u>653</u>	<u>18,150</u>	<u>18,803</u>
DEPRECIATION			
At 1 April 2024	278	-	278
Charge for year	<u>33</u>	<u>-</u>	<u>33</u>
At 31 March 2025	<u>311</u>	<u>-</u>	<u>311</u>
NET BOOK VALUE			
At 31 March 2025	<u>342</u>	<u>18,150</u>	<u>18,492</u>
At 31 March 2024	<u>625</u>	<u>80,500</u>	<u>81,125</u>

Startermotor Limited

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

6. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2025 is represented by:

	Plant and machinery	Motor vehicles	Totals
	£	£	£
Valuation in 0	-	(53,850)	(53,850)
Cost	<u>653</u>	<u>72,000</u>	<u>72,653</u>
	<u>653</u>	<u>18,150</u>	<u>18,803</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	1,132	360
Social security and other tax	<u>672</u>	<u>(1)</u>
	<u>1,804</u>	<u>359</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Social security and other taxes	-	1,696
Pension payable	-	313
Accruals and deferred income	<u>720</u>	<u>1,546</u>
	<u>720</u>	<u>3,555</u>

9. MOVEMENT IN FUNDS

	At 1/4/24	Net movement in funds	At 31/3/25
	£	£	£
Unrestricted funds			
General fund	101,810	(53,145)	48,665
	<u>101,810</u>	<u>(53,145)</u>	<u>48,665</u>
TOTAL FUNDS	<u>101,810</u>	<u>(53,145)</u>	<u>48,665</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	113,059	(166,204)	(53,145)
	<u>113,059</u>	<u>(166,204)</u>	<u>(53,145)</u>
TOTAL FUNDS	<u>113,059</u>	<u>(166,204)</u>	<u>(53,145)</u>

Startermotor Limited

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

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	87,282	14,528	101,810
	_____	_____	_____
TOTAL FUNDS	<u>87,282</u>	<u>14,528</u>	<u>101,810</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	133,042	(118,514)	14,528
	_____	_____	_____
TOTAL FUNDS	<u>133,042</u>	<u>(118,514)</u>	<u>14,528</u>

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

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	87,282	(38,617)	48,665
	_____	_____	_____
TOTAL FUNDS	<u>87,282</u>	<u>(38,617)</u>	<u>48,665</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 £
Unrestricted funds			
General fund	246,101	(284,718)	(38,617)
	_____	_____	_____
TOTAL FUNDS	<u>246,101</u>	<u>(284,718)</u>	<u>(38,617)</u>

Startermotor Limited

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

10. RELATED PARTY DISCLOSURES

The charity benefited from various donated services from some of the Trustees during the year, and in the previous year.

Startermotor Limited**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	113,002	132,886
Investment income		
Deposit account interest	<u>57</u>	<u>156</u>
Total incoming resources	113,059	133,042
EXPENDITURE		
Other trading activities		
Bad debts	360	-
Loss on sale of tangible fixed assets	4,518	-
PAYE Interest	<u>5</u>	<u>-</u>
	4,883	-
Charitable activities		
Rent, fleet, storage, HR	5,440	8,121
Telephone	20	102
Events costs	6,888	12,233
Advertising	635	605
Travel	382	609
Depreciation of tangible fixed assets	33	37
Impairment losses for tangible fixed assets	<u>53,850</u>	<u>-</u>
	67,248	21,707
Support costs		
Management		
Wages	80,933	78,109
Social security	6,919	3,933
Pensions	(362)	3,447
Postage and stationery	<u>8</u>	<u>-</u>
	87,498	85,489
Governance costs		
Insurance	579	2,306
Sundries	-	788
Accountancy and legal fees	3,273	-
Subscriptions	1,692	89
Consultancy	-	7,531
Bank charges	<u>1,031</u>	<u>604</u>
	<u>6,575</u>	<u>11,318</u>
Total resources expended	<u>166,204</u>	<u>118,514</u>
Net (expenditure)/income	<u>(53,145)</u>	<u>14,528</u>

This page does not form part of the statutory financial statements

STARTERMOTOR LIMITED

England & Wales - Charity number 1171312

Accounts

REGISTERED COMPANY NUMBER: 10062834 (England and Wales)
REGISTERED CHARITY NUMBER: 1171312

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
StarterMotor Limited
(A Company Limited by Guarantee)

StarterMotor Limited

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

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StarterMotor Limited

Report of the Trustees for the Year Ended 31 March 2024

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 March 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

StarterMotor Limited's primary objective is to assist a younger generation to find careers in the classic and historic car sector. The Charity has recruited a group of young volunteers, known as Ambassadors, who are the face of the StarterMotor and represent the Charity at shows and events. Aged between 14 and 24, they are part of the 'Gen-Z' cohort that the Charity targets through schools' recruitment and marketing activity. Ambassadors are given access to drive classic and historic cars, a key benefit of their association with the Charity and part of the process to inspire and motivate them to be active members of the 'old car' community.

The collective historic vehicle sector is significant, worth over £18bn annually to the UK's economy, and it employs more than 20,000 people across a wide range of professions. However, the workforce is ageing, presenting an existential threat to its longevity.

The Charity is highly active in addressing this challenge head-on. In the period of this report, StarterMotor has provided over 300 unique driving experiences in its 12-car fleet of classics; run or attended 14 national events represented by its 26 Ambassadors; presented to 1,400 pupils at its careers days; directly interacted with more than 2,000 students demonstrating how to access the sector; and hosted more than 5,500 under sixteens at Bicester Heritage Scrambles events.

In the next year there will be a heightened focus on schools' recruitment both in terms of engagements, and optimising of the process to identify students who are committed to explore career opportunities in the sector.

This is having a measurable effect on the interest of young people in historic cars throughout the UK with applications for jobs, participation in events and the appreciation of historic cars growing.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10062834 (England and Wales)

Registered Charity number

1171312

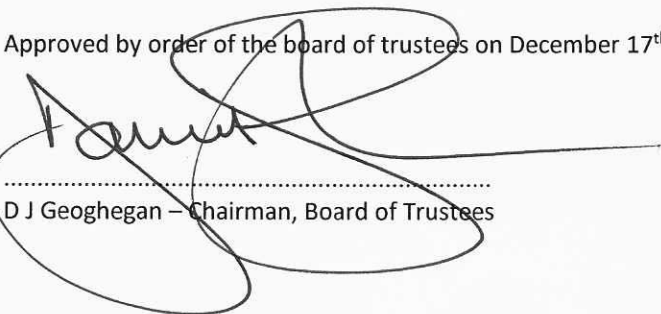
Registered office

2 Pavilion Court
600 Pavilion Drive
Northampton
NN4 7SL

Trustees

D J Geoghegan (Businessman)
D Bennion (Solicitor)

Approved by order of the board of trustees on December 17th, 2024 and signed on its behalf by:


.....
D J Geoghegan – Chairman, Board of Trustees

Independent Examiner's Report to the Trustees of StarterMotor Limited

Independent examiner's report to the trustees of StarterMotor Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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 to enable a proper understanding of the accounts to be reached.

Signed by:

FFEE80557A95470...
Sarah Buswell FCA

Harris & Co
Chartered Accountants
2 Pavilion Court
600 Pavilion Drive
Northampton
NN4 7SL

24/12/2024

Date:

StarterMotor Limited

**Statement of Financial Activities
for the Year Ended 31 March 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		132,886	138,373
Investment income	2	156	-
Other income		<u>-</u>	<u>4,560</u>
Total		<u>133,042</u>	<u>142,933</u>
EXPENDITURE ON			
Charitable activities			
Support costs		<u>118,514</u>	<u>136,817</u>
NET INCOME		14,528	6,116
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>87,282</u>	<u>81,166</u>
TOTAL FUNDS CARRIED FORWARD		<u>101,810</u>	<u>87,282</u>

The notes form part of these financial statements

StarterMotor Limited

Balance Sheet
31 March 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	7	81,125	81,112
CURRENT ASSETS			
Debtors	8	360	360
Cash at bank		<u>23,881</u>	<u>6,878</u>
		24,241	7,238
CREDITORS			
Amounts falling due within one year	9	(3,556)	(1,068)
		<u>20,685</u>	<u>6,170</u>
NET CURRENT ASSETS			
		101,810	87,282
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>101,810</u>	<u>87,282</u>
NET ASSETS			
		<u>101,810</u>	<u>87,282</u>
FUNDS			
Unrestricted funds	10	<u>101,810</u>	<u>87,282</u>
TOTAL FUNDS			
		<u>101,810</u>	<u>87,282</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

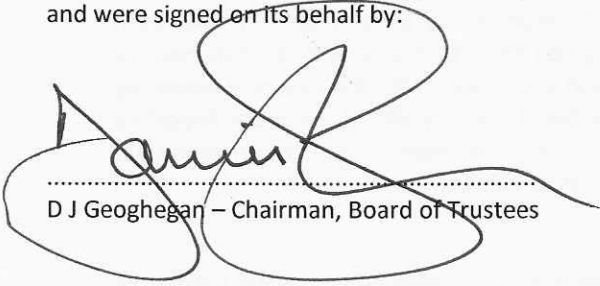
The trustees acknowledge their responsibilities for

- (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.

The notes form part of these financial statements

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
and were signed on its behalf by:



.....
DJ Geoghegan – Chairman, Board of Trustees

StarterMotor Limited**Notes to the Financial Statements
for the Year Ended 31 March 2024**

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.

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

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

Plant and machinery	- 10% on reducing balance
Motor vehicles	- No depreciation

In the opinion of the directors, the vehicle assets (and certain other assets of an historical nature) are of an appreciating nature and the residual value is expected to be greater than the cost or donated value. As a result, no depreciation is provided for on these assets in the financial statements.

Donated assets are capitalised at the estimated market value.

Loan vehicles

Where supporters of the charity loan vehicles to it for a period of time, these vehicles are not capitalised as a fixed asset as the vehicles have to be returned to their owners at the end of the loan term.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

StarterMotor Limited

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

1. ACCOUNTING POLICIES - continued

Donated goods and services

Where donated goods and services are consumed by the charity in the furtherance of its charitable objectives, the market value of the donated goods and services is included in both donations received and the appropriate cost heading.

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>156</u>	<u>-</u>

3. NET INCOME

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	37	60
Surplus on disposal of fixed assets	<u>-</u>	<u>(4,560)</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

StarterMotor Limited

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	132,886
Investment income	<u>156</u>
Total	<u>133,042</u>
EXPENDITURE ON	
Charitable activities	
Support costs	<u>118,514</u>
NET INCOME	14,528
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>87,282</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>101,810</u></u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2023	853	80,500	81,353
Additions	<u>50</u>	-	<u>50</u>
At 31 March 2024	<u>903</u>	<u>80,500</u>	<u>81,403</u>
DEPRECIATION			
At 1 April 2023	241	-	241
Charge for the year	<u>37</u>	-	<u>37</u>
At 31 March 2024	<u>278</u>	<u>-</u>	<u>278</u>
NET BOOK VALUE			
At 31 March 2024	<u>625</u>	<u>80,500</u>	<u>81,125</u>
At 31 March 2023	<u>612</u>	<u>80,500</u>	<u>81,112</u>

StarterMotor Limited

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

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	<u>360</u>	<u>360</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	-	-
Social security and other taxes	1,697	(1)
Pension payable	313	308
Accruals and deferred income	<u>1,546</u>	<u>761</u>
	<u>3,556</u>	<u>1,068</u>

10. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	87,282	14,528	101,810
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>87,282</u>	<u>14,528</u>	<u>101,810</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	133,042	(118,514)	14,528
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>133,042</u>	<u>(118,514)</u>	<u>14,528</u>

Comparatives for movement in funds

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	81,166	6,116	87,282
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>81,166</u>	<u>6,116</u>	<u>87,282</u>

StarterMotor Limited

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

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	142,933	(136,817)	6,116
	_____	_____	_____
TOTAL FUNDS	<u>142,933</u>	<u>(136,817)</u>	<u>6,116</u>

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

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	81,166	20,644	101,810
	_____	_____	_____
TOTAL FUNDS	<u>81,166</u>	<u>20,644</u>	<u>101,810</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 £
Unrestricted funds			
General fund	275,975	(255,331)	20,644
	_____	_____	_____
TOTAL FUNDS	<u>275,975</u>	<u>(255,331)</u>	<u>20,644</u>

StarterMotor Limited

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

11. RELATED PARTY DISCLOSURES

The charity benefited from various donated services from some of the Trustees during the year, and in the previous year.

STARTERMOTOR LIMITED

England & Wales - Charity number 1171312

Accounts

REGISTERED COMPANY NUMBER: 10062834 (England and Wales)
REGISTERED CHARITY NUMBER: 1171312

Report of the Trustees and
Unaudited Financial Statements for the
Year Ended 31 March 2023

for

Startermotor Limited
(A Company Limited by Guarantee)

Startermotor Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

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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 March 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

Startermotor Limited, is a unique charity in providing access for young people to the classic car world. We work in partnership with colleges, academies and likeminded companies. The mission is to 'put the next generation in the driving seat'.

The collective historic vehicle sector is significant, worth over £15bn annually to the UK's economy, and it employs more than 20,000. However, the workforce is ageing, resulting in a younger generation missing out on learning valuable skills needed as well as historic vehicle enjoyment.

The charity has set out to redress this. In the period of this report, StarterMotor has provided 267 unique driving experiences in its 9 car fleet of classics; attended 24 national events represented by its 26 Ambassadors - enthusiasts aged under 25 - already involved in the sector; presented to 1,410 pupils at its careers days; directly interacted with more than 2,050 students demonstrating access to the sector; and hosted more than 6,000 under sixteens at Bicester Heritage Scrambles. For all this, StarterMotor was awarded the Oxfordshire High Sheriff Award for services to young people in 2023.

In the next year these initiatives will increase overall. In particular there will be 50% more school careers days.

This is having a measurable effect on the interest of young people in historic cars throughout the UK with applications for jobs, participation in events and the appreciation of historic cars growing.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10062834 (England and Wales)

Registered Charity number

1171312

Registered office

2 Pavilion Court
600 Pavilion Drive
Northampton
NN4 7SL

Trustees

D J Geoghegan Businessman
P J Harris BA BFP FCA Businessman
A Shooter Businessman (resigned 7/12/2022)
D Bennion Businessman

Startermotor Limited

**Report of the Trustees
for the Year Ended 31 March 2023**

Approved by order of the board of trustees on 6 June 2023 and signed on its behalf by:

D J Geoghegan - Trustee

Independent examiner's report to the trustees of Startermotor Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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.

S Buswell

6 June 2023

Startermotor Limited

Statement of Financial Activities
for the Year Ended 31 March 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		138,373	164,438
Charitable activities			
Support costs		-	9,688
Other income		<u>4,560</u>	<u>-</u>
Total		<u>142,933</u>	<u>174,126</u>
EXPENDITURE ON			
Charitable activities			
Promotion of the charity		-	2,400
Support costs		<u>136,817</u>	<u>143,287</u>
Total		<u>136,817</u>	<u>145,687</u>
NET INCOME		6,116	28,439
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>81,166</u>	<u>52,727</u>
TOTAL FUNDS CARRIED FORWARD		<u>87,282</u>	<u>81,166</u>

The notes form part of these financial statements

Startermotor Limited**Balance Sheet
31 March 2023**

		2023	2022
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	5	81,112	69,922
CURRENT ASSETS			
Debtors	6	360	1,960
Cash at bank		<u>6,878</u>	<u>9,838</u>
		7,238	11,798
CREDITORS			
Amounts falling due within one year	7	(1,068)	(554)
		<u>6,170</u>	<u>11,244</u>
NET CURRENT ASSETS			
		87,282	81,166
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>87,282</u>	<u>81,166</u>
NET ASSETS			
		<u>87,282</u>	<u>81,166</u>
FUNDS	8		
Unrestricted funds		<u>87,282</u>	<u>81,166</u>
TOTAL FUNDS		<u>87,282</u>	<u>81,166</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

Startermotor Limited

Balance Sheet - continued
31 March 2023

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 6 June 2023 and were signed on its behalf by:

D J Geoghegan - 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.

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

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

Plant and machinery	- 10% on reducing balance
Motor vehicles	- No depreciation

In the opinion of the directors, the vehicle assets (and certain other assets of an historical nature) are of an appreciating nature and the residual value is expected to be greater than the cost or donated value. As a result, no depreciation is provided for on these assets in the financial statements.

Donated assets are capitalised at the estimated market value.

Loan vehicles

Where supporters of the charity loan vehicles to it for a period of time, these vehicles are not capitalised as a fixed asset as the vehicles have to be returned to their owners at the end of the loan term.

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.

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods and services

Where donated goods and services are consumed by the charity in the furtherance of its charitable objectives, the market value of the donated goods and services is included in both donations received and the appropriate cost heading.

2. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	60	60
Surplus/(deficit) on disposal of fixed assets	<u>(4,560)</u>	<u>5,000</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	164,438
Charitable activities	
Support costs	<u>9,688</u>
Total	<u>174,126</u>
EXPENDITURE ON	
Charitable activities	
Promotion of the charity	2,400
Support costs	<u>143,287</u>
Total	<u>145,687</u>
NET INCOME	28,439

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	52,727
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>81,166</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2022	853	69,250	70,103
Additions	-	17,500	17,500
Disposals	<u>-</u>	<u>(6,250)</u>	<u>(6,250)</u>
At 31 March 2023	<u>853</u>	<u>80,500</u>	<u>81,353</u>
DEPRECIATION			
At 1 April 2022	181	-	181
Charge for year	<u>60</u>	<u>-</u>	<u>60</u>
At 31 March 2023	<u>241</u>	<u>-</u>	<u>241</u>
NET BOOK VALUE			
At 31 March 2023	<u>612</u>	<u>80,500</u>	<u>81,112</u>
At 31 March 2022	<u>672</u>	<u>69,250</u>	<u>69,922</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>360</u>	<u>1,960</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	-	(1)
Social security and other taxes	(1)	(1)
Other creditors	-	554
Pension payable	308	2
Accruals and deferred income	<u>761</u>	<u>-</u>
	<u><u>1,068</u></u>	<u><u>554</u></u>

8. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	81,166	6,116	87,282
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>81,166</u></u>	<u><u>6,116</u></u>	<u><u>87,282</u></u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	142,933	(136,817)	6,116
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>142,933</u></u>	<u><u>(136,817)</u></u>	<u><u>6,116</u></u>

Comparatives for movement in funds

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
General fund	52,727	28,439	81,166
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>52,727</u></u>	<u><u>28,439</u></u>	<u><u>81,166</u></u>

8. 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	174,126	(145,687)	28,439
	-----	-----	-----
TOTAL FUNDS	<u>174,126</u>	<u>(145,687)</u>	<u>28,439</u>

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

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	52,727	34,555	87,282
	-----	-----	-----
TOTAL FUNDS	<u>52,727</u>	<u>34,555</u>	<u>87,282</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 £
Unrestricted funds			
General fund	317,059	(282,504)	34,555
	-----	-----	-----
TOTAL FUNDS	<u>317,059</u>	<u>(282,504)</u>	<u>34,555</u>

9. RELATED PARTY DISCLOSURES

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

Startermotor Limited**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	138,373	164,438
Charitable activities		
Grants	-	9,688
Other income		
Gain on sale of tangible fixed assets	<u>4,560</u>	<u>-</u>
Total incoming resources	142,933	174,126
EXPENDITURE		
Charitable activities		
Rent, storage, HR	13,000	13,000
Telephone	65	-
Events costs	4,940	-
Advertising	3,172	8,196
Car running costs and travel	14,420	30,514
Depreciation of tangible fixed assets	60	60
Loss on sale of tangible fixed assets	<u>-</u>	<u>5,000</u>
	35,657	56,770
Support costs		
Management		
Wages	79,550	67,628
Social security	4,006	3,750
Pensions	1,552	1,321
Telephone	<u>153</u>	<u>1,005</u>
	85,261	73,704
Governance costs		
Insurance	9,404	9,393
Accountancy and legal fees	5,496	5,013
Subscriptions	671	465
Bank charges	<u>328</u>	<u>342</u>
	<u>15,899</u>	<u>15,213</u>
Total resources expended	<u>136,817</u>	<u>145,687</u>
Net income	<u><u>6,116</u></u>	<u><u>28,439</u></u>

This page does not form part of the statutory financial statements

STARTERMOTOR LIMITED

England & Wales - Charity number 1171312

Accounts

REGISTERED COMPANY NUMBER: 10062834 (England and Wales)
REGISTERED CHARITY NUMBER: 1171312

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

for

Startermotor Limited
(A Company Limited by Guarantee)

Startermotor Limited

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for the Year Ended 31 March 2022**

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**Report of the Trustees
for the Year Ended 31 March 2022**

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 March 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 Startermotor Limited, is unique as a charity in educating young people in both the use and maintenance of historic vehicles. We work in partnership with colleges, apprenticeships and likeminded companies all with the aim of providing historical vehicle access to young enthusiasts, giving the opportunity to drive, maintain and experience our motoring heritage.

The collective historic vehicle sector has experienced rapid growth in recent years: it is now thought to be worth over £5bn annually to the UK's economy, and it employs some 34,900 people.

However, whilst expanding, it is also ageing, resulting in a younger generation missing out on both the valuable skills required and also historic vehicle ownership, particularly as costs of ownership can be outside the reach of many young enthusiasts. 1,000 new engineers are estimated to be required over the next 5 years just to stem this erosion. The net result is a real possibility of valuable skills being lost, to the detriment of the industry, economy, employment and historic car enthusiasts.

We are continually encouraging companies to take on apprentices and colleges to run courses. And that's working. But to learn to restore a vehicle you need a vehicle to restore. And the parts and tools to do the job. Currently they don't exist. Startermotor Limited is a charity that exists to fulfil that need and to assemble a collection of vehicles that young people can use and enjoy.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10062834 (England and Wales)

Registered Charity number

1171312

Registered office

2 Pavilion Court
600 Pavilion Drive
Northampton
NN4 7SL

Startermotor Limited

**Report of the Trustees
for the Year Ended 31 March 2022**

Trustees

D J Geoghegan Businessman

P J Harris BA BFP FCA Businessman

A Shooter Businessman

D Bennion Businessman

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

D J Geoghegan - Trustee

Independent Examiner's Report to the Trustees of Startermotor Limited

Independent examiner's report to the trustees of Startermotor Limited ('the Company')

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

S Buswell
FCA

11 May 2022

Startermotor Limited

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		164,438	56,572
Charitable activities			
Support costs		9,688	22,269
		<hr/>	<hr/>
Total		174,126	78,841
 EXPENDITURE ON			
Raising funds		-	4,710
Charitable activities			
Promotion of the charity		2,400	(1)
Support costs		143,287	75,096
		<hr/>	<hr/>
Total		145,687	79,805
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		28,439	(964)
 RECONCILIATION OF FUNDS			
Total funds brought forward		52,727	53,691
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>81,166</u>	<u>52,727</u>

The notes form part of these financial statements

Startermotor Limited

**Balance Sheet
31 March 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	5	69,922	34,982
CURRENT ASSETS			
Debtors	6	1,960	360
Cash at bank		<u>9,838</u>	<u>17,385</u>
		11,798	17,745
CREDITORS			
Amounts falling due within one year	7	(554)	-
		<u>11,244</u>	<u>17,745</u>
NET CURRENT ASSETS			
		<u>11,244</u>	<u>17,745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		81,166	52,727
NET ASSETS		<u>81,166</u>	<u>52,727</u>
FUNDS	8		
Unrestricted funds		<u>81,166</u>	<u>52,727</u>
TOTAL FUNDS		<u>81,166</u>	<u>52,727</u>

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

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

The notes form part of these financial statements

Startermotor Limited

Balance Sheet - continued
31 March 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 11 May 2022 and were signed on its behalf by:

D J Geoghegan - Trustee

The notes form part of these financial statements

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.

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

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

Plant and machinery	- 10% on reducing balance
Motor vehicles	- No depreciation

In the opinion of the directors, the vehicle assets (and certain other assets of an historical nature) are of an appreciating nature and the residual value is expected to be greater than the cost or donated value. As a result, no depreciation is provided for on these assets in the financial statements.

Donated assets are capitalised at the estimated market value.

Loan vehicles

Where supporters of the charity loan vehicles to it for a period of time, these vehicles are not capitalised as a fixed asset as the vehicles have to be returned to their owners at the end of the loan term.

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.

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods and services

Where donated goods and services are consumed by the charity in the furtherance of its charitable objectives, the market value of the donated goods and services is included in both donations received and the appropriate cost heading.

2. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	60	61
Deficit on disposal of fixed assets	<u>5,000</u>	<u>3,000</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricte fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	56,572
Charitable activities	
Support costs	22,269
	<hr/>
Total	78,841
EXPENDITURE ON	
Raising funds	4,710
Charitable activities	
Promotion of the charity	(1)
Support costs	75,096
	<hr/>
Total	79,805
	<hr/>
NET INCOME/(EXPENDITURE)	(964)
RECONCILIATION OF FUNDS	
Total funds brought forward	53,691
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>52,727</u>

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2021	853	34,250	35,103
Additions	-	40,000	40,000
Disposals	<u>-</u>	<u>(5,000)</u>	<u>(5,000)</u>
At 31 March 2022	<u>853</u>	<u>69,250</u>	<u>70,103</u>
DEPRECIATION			
At 1 April 2021	121	-	121
Charge for year	<u>60</u>	<u>-</u>	<u>60</u>
At 31 March 2022	<u>181</u>	<u>-</u>	<u>181</u>
NET BOOK VALUE			
At 31 March 2022	<u>672</u>	<u>69,250</u>	<u>69,922</u>
At 31 March 2021	<u>732</u>	<u>34,250</u>	<u>34,982</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>1,960</u>	<u>360</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	(1)	-
Social security and other taxes	(1)	-
Other creditors	554	-
Pension payable	<u>2</u>	<u>-</u>
	<u>554</u>	<u>-</u>

8. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	52,727	28,439	81,166
	<u>52,727</u>	<u>28,439</u>	<u>81,166</u>
TOTAL FUNDS	<u>52,727</u>	<u>28,439</u>	<u>81,166</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	174,126	(145,687)	28,439
	<u>174,126</u>	<u>(145,687)</u>	<u>28,439</u>
TOTAL FUNDS	<u>174,126</u>	<u>(145,687)</u>	<u>28,439</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	53,691	(964)	52,727
	<u>53,691</u>	<u>(964)</u>	<u>52,727</u>
TOTAL FUNDS	<u>53,691</u>	<u>(964)</u>	<u>52,727</u>

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

8. 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	78,841	(79,805)	(964)
	<u>78,841</u>	<u>(79,805)</u>	<u>(964)</u>
TOTAL FUNDS	<u>78,841</u>	<u>(79,805)</u>	<u>(964)</u>

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

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	53,691	27,475	81,166
	<u>53,691</u>	<u>27,475</u>	<u>81,166</u>
TOTAL FUNDS	<u>53,691</u>	<u>27,475</u>	<u>81,166</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 £
Unrestricted funds			
General fund	252,967	(225,492)	27,475
	<u>252,967</u>	<u>(225,492)</u>	<u>27,475</u>
TOTAL FUNDS	<u>252,967</u>	<u>(225,492)</u>	<u>27,475</u>

9. RELATED PARTY DISCLOSURES

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

Startermotor Limited**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	164,438	56,572
Charitable activities		
Grants	<u>9,688</u>	<u>22,269</u>
Total incoming resources	174,126	78,841
EXPENDITURE		
Raising donations and legacies		
Fundraising Costs	-	1,710
Other trading activities		
Loss on sale of tangible fixed assets	-	3,000
Charitable activities		
Rent, storage, HR	13,000	-
Advertising	8,196	-
Polski Fiat costs	-	250
Car running costs and travel	30,514	2,957
Depreciation of tangible fixed assets	60	60
Loss on sale of tangible fixed assets	<u>5,000</u>	<u>-</u>
	56,770	3,267
Support costs		
Management		
Wages	67,628	65,700
Social security	3,750	3,758
Pensions	1,321	1,313
Telephone	<u>1,005</u>	<u>-</u>
	73,704	70,771
Finance		
Bank charges	-	25

This page does not form part of the statutory financial statements

Startermotor Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	2022	2021
	£	£
Finance		
Governance costs		
Insurance	9,393	393
Accountancy and legal fees	5,013	13
Subscriptions	465	323
Bank charges	<u>342</u>	<u>303</u>
	<u>15,213</u>	<u>1,032</u>
Total resources expended	<u>145,687</u>	<u>79,805</u>
Net income/(expenditure)	<u><u>28,439</u></u>	<u><u>(964)</u></u>

This page does not form part of the statutory financial statements

STARTERMOTOR LIMITED

England & Wales - Charity number 1171312

Accounts

REGISTERED COMPANY NUMBER: 10062834 (England and Wales)
REGISTERED CHARITY NUMBER: 1171312

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Startermotor Limited
(A Company Limited by Guarantee)

Startermotor Limited

Contents of the Financial Statements
for the Year Ended 31 March 2021

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Report of the Trustees	1 to 2
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Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13 to 14

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 March 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

The Startermotor Limited, is unique as a charity in educating young people in both the use and maintenance of historic vehicles. We work in partnership with colleges, apprenticeships and likeminded companies all with the aim of providing historical vehicle access to young enthusiasts, giving the opportunity to drive, maintain and experience our motoring heritage.

The collective historic vehicle sector has experienced rapid growth in recent years: it is now thought to be worth over £5bn annually to the UK's economy, and it employs some 34,900 people.

However, whilst expanding, it is also ageing, resulting in a younger generation missing out on both the valuable skills required and also historic vehicle ownership, particularly as costs of ownership can be outside the reach of many young enthusiasts. 1,000 new engineers are estimated to be required over the next 5 years just to stem this erosion. The net result is a real possibility of valuable skills being lost, to the detriment of the industry, economy, employment and historic car enthusiasts.

We are continually encouraging companies to take on apprentices and colleges to run courses. And that's working. But to learn to restore a vehicle you need a vehicle to restore. And the parts and tools to do the job. Currently they don't exist. Startermotor Limited is a charity that exists to fulfil that need and to assemble a collection of vehicles that young people can use and enjoy.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10062834 (England and Wales)

Registered Charity number

1171312

Registered office

2 Pavilion Court
600 Pavilion Drive
Northampton
NN4 7SL

Startermotor Limited

Report of the Trustees
for the Year Ended 31 March 2021

Trustees

D J Ellison Businessman (resigned 15/2/2021)

D J Geoghegan Businessman

P J Harris BA BFP FCA Businessman

A Shooter Businessman

D Bennion Businessman (appointed 7/12/2020)

Approved by order of the board of trustees on 16 September 2021 and signed on its behalf by:

A Shooter - Trustee

Independent examiner's report to the trustees of Startermotor Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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.

S Buswell
FCA

16 September 2021

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		53,572	44,169
Charitable activities			
Support costs		22,269	-
		<hr/>	<hr/>
Total		75,841	44,169
EXPENDITURE ON			
Raising funds		1,710	-
Charitable activities			
Promotion of the charity		(1)	-
Support costs		75,096	40,126
		<hr/>	<hr/>
Total		76,805	40,126
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(964)	4,043
RECONCILIATION OF FUNDS			
Total funds brought forward		53,691	49,648
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>52,727</u>	<u>53,691</u>

Startermotor Limited

Balance Sheet
31 March 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	5	34,982	29,043
CURRENT ASSETS			
Debtors	6	360	3,510
Cash at bank		17,385	21,395
		<u>17,745</u>	<u>24,905</u>
CREDITORS			
Amounts falling due within one year	7	-	(257)
		<u>17,745</u>	<u>24,648</u>
NET CURRENT ASSETS			
		<u>17,745</u>	<u>24,648</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>52,727</u>	<u>53,691</u>
NET ASSETS		<u>52,727</u>	<u>53,691</u>
FUNDS			
Unrestricted funds	8	52,727	53,691
TOTAL FUNDS		<u>52,727</u>	<u>53,691</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

The notes form part of these financial statements

Startermotor Limited

Balance Sheet - continued
31 March 2021

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 16 September 2021 and were signed on its behalf by:

A Shooter - 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.

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

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

Plant and machinery	- 10% on reducing balance
Motor vehicles	- No depreciation

In the opinion of the directors, the vehicle assets (and certain other assets of an historical nature) are of an appreciating nature and the residual value is expected to be greater than the cost or donated value. As a result, no depreciation is provided for on these assets in the financial statements.

Donated assets are capitalised at the estimated market value.

Loan vehicles

Where supporters of the charity loan vehicles to it for a period of time, these vehicles are not capitalised as a fixed asset as the vehicles have to be returned to their owners at the end of the loan term.

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.

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	61	60
	<u>61</u>	<u>60</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM Donations and legacies	44,169
EXPENDITURE ON Charitable activities Support costs	40,126
NET INCOME	<u>4,043</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	49,648
TOTAL FUNDS CARRIED FORWARD	<u><u>53,691</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2020	853	28,250	29,103
Additions	-	9,000	9,000
Disposals	-	(3,000)	(3,000)
At 31 March 2021	<u>853</u>	<u>34,250</u>	<u>35,103</u>
DEPRECIATION			
At 1 April 2020	60	-	60
Charge for year	61	-	61
At 31 March 2021	<u>121</u>	<u>-</u>	<u>121</u>
NET BOOK VALUE			
At 31 March 2021	<u><u>732</u></u>	<u><u>34,250</u></u>	<u><u>34,982</u></u>
At 31 March 2020	<u><u>793</u></u>	<u><u>28,250</u></u>	<u><u>29,043</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	360	3,510

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	-	1
Pension payable	-	256
	-	257

8. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds General fund	53,691	(964)	52,727
TOTAL FUNDS	53,691	(964)	52,727

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds General fund	75,841	(76,805)	(964)
TOTAL FUNDS	75,841	(76,805)	(964)

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	49,648	4,043	53,691
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>49,648</u>	<u>4,043</u>	<u>53,691</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,169	(40,126)	4,043
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>44,169</u>	<u>(40,126)</u>	<u>4,043</u>

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

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	49,648	3,079	52,727
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>49,648</u>	<u>3,079</u>	<u>52,727</u>

8. 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	120,010	(116,931)	3,079
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>120,010</u>	<u>(116,931)</u>	<u>3,079</u>

9. RELATED PARTY DISCLOSURES

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

Startermotor Limited

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

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	53,572	44,169
Charitable activities		
Grants	22,269	-
Total incoming resources	<u>75,841</u>	<u>44,169</u>
EXPENDITURE		
Raising donations and legacies		
Fundraising Costs	1,710	-
Charitable activities		
Events costs	-	1,101
Advertising	-	353
Polski Fiat costs	250	2,135
Car running costs and travel	2,957	1,908
Depreciation of tangible fixed assets	60	60
	<u>3,267</u>	<u>5,557</u>
Support costs		
Management		
Wages	65,700	32,500
Social security	3,758	890
Pensions	1,313	329
Postage and stationery	-	135
Sundries	-	190
	<u>70,771</u>	<u>34,044</u>
Finance		
Bank charges	25	86
Governance costs		
Insurance	393	358
Carried forward	393	358

This page does not form part of the statutory financial statements

Startermotor Limited

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

	2021 £	2020 £
Governance costs		
Brought forward	393	358
Accountancy and legal fees	13	13
Subscriptions	323	-
Bank charges	303	68
	<u>1,032</u>	<u>439</u>
Total resources expended	<u>76,805</u>	<u>40,126</u>
Net (expenditure)/income	<u>(964)</u>	<u>4,043</u>

This page does not form part of the statutory financial statements