

**REGISTERED COMPANY NUMBER: 02733803 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1013246**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 August 2019**  
**for**  
**OXFORDSHIRE MOTOR PROJECT**

# **OXFORDSHIRE MOTOR PROJECT**

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## **OXFORDSHIRE MOTOR PROJECT**

### **Chairman's Report for the Year Ended 31 August 2019**

During the past year we have made further strides on building our work with vulnerable young people who are at risk or cannot attend main stream school. This work can be intense but also rewarding. The new staff structure has been productive in achieving the goals we set last year.

The finances of the charity show a year-end position revenue of £389,248 and a spend of £388,847, with an overall net income of £401 for the year as compared to a deficit in the prior year of £5,302.

The increase in revenue and costs in the 2018/19 year were in line with our forecasts, and we are in the position, moving in to 2019/20 to further expand our delivery.

The charity's focus will continue to be on vulnerable young people who cannot attend school. Our partnerships are growing across the county and our reputation for delivering a good service grows with it.

We have introduced temporary buildings to accommodate the increased student intake and have further developed our youth work by increasing our contact with City and Guilds, still offering qualifications in Mechanics, Catering and Land Based skills but with lower course entry qualification requirements. We are also looking to develop further areas of education during the year. The Youth work will become the overriding journey from entry to exit including personal development, work experience and life skills.

We have successfully negotiated an extension to our premises and will continue to look for new premises during 2020. We have one strong option with our current landlords offering a farm and land.

Our next forecast will once again see an increase in costs by 15%, however revenue is predicted to grow to around £500,000 (an increase of 29%) as we continue to grow the services we deliver.

Rae Humberstone

**Report of the Trustees  
for the Year Ended 31 August 2019**

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 August 2019. 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 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the charity are:

- to advance the education and training of young people under the age of 25 years who, or whose parents, are resident in Oxfordshire and who have been convicted of a criminal offence involving a motor car, or whose circumstances may create tendencies in them towards such offences so that such young people may grow to full maturity as individuals and members of society and become better equipped to take a useful and responsible place in the community and so that their conditions of life may be improved;
- to promote the study and research for public dissemination into the cause and prevention of criminal offences involving motor cars by such young people.

**Public benefit**

The charity exists to serve a wide range of young people, at what may be difficult and formative times of their lives, to augment the resources available to provide appropriate levels of care and support.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard for the Commission's guidance on public benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The last two years reflect a difficult period of transforming the charity from its past to its future. Previously, the charity relied on Trusts and Funds to fund its core delivery services. The charity started to move away from this reliance in 2018 to concentrate on student revenues. This year's accounts reflect an increase in all areas of student revenues, with income from course fees reflecting an increase of 29% from that of the prior year. The trustees consider it to be a significant achievement that the charity is able to support a greater number of young people each year, with an increase in 2019 compared to 2018, and again throughout the first half of 2020 as compared to 2019.

The charity is currently running courses to City and Guilds level, including Motor Mechanics (level 1), Motor Mechanics (entry level 3), Catering, Food Preparation and Hygiene, Bicycle Mechanics and Motorbike Mechanics (entry level 3) as well as GCSE equivalents in Maths and English (governed by the holding school) and ICT. Our main body of work, however, is to repair damaged young people through our youth work and social care programme. We are excited about the possibility of new courses starting in 2020 in Health and Beauty, Sowing and Advanced Catering.

The trustees believe that the charity continues to be in a strong position to meet the challenges of its core delivery which is to provide growing support to those young people who are high-risk and vulnerable within Oxfordshire, with holistic support and structured vocational courses with recognised qualifications.

**FINANCIAL REVIEW**

**Financial position**

The trustees have considered the financial position at the balance sheet date and, whilst our issues are not fully resolved, we are satisfied that matters are in the process of improving to a satisfactory point. Going in to 2020, the trustees consider that the strategy that has been put in place is working and is starting to 'bear fruit'. Income from courses as at 30 June 2020 is £579k compared to £274k for the same ten month period in 2019, whilst our costs have increased minimally (£316k to 30 June 2020 compared to £315k for the same ten month period to 30 June 2019).

**Report of the Trustees  
for the Year Ended 31 August 2019**

**FINANCIAL REVIEW**

**Reserves policy**

Unrestricted funds are needed to provide resources which can be assigned to specific projects to enable those projects to be undertaken at short notice, as well as to cover ongoing costs of the charity, without which the charity could not function. The trustees consider it prudent that unrestricted reserves should be held to the level of 3 months' running costs, which equates to approximately £90,000, and as at the balance sheet date our unrestricted fund reserve was in deficit by £13,949.

The charity acknowledges that it has been going through a difficult time. Two years ago, the trustees formed the opinion that, financially, things were hard and would potentially get worse with lower estimates for trusts and funds (T&F) income to support the charity. The trustees therefore made the decision to move away from T&F to increase reliance on income from those who had responsibility for young people with serious difficulties, commonly referred to as Special Educational Needs (SEN). In this way we could provide the vital services the local community wanted with a greater certainty of revenue. Part of that programme was to acknowledge that we would be dealing with flat or only slight increases in revenue whilst the charity restructured, bringing in different skill sets. During the last two years, the charity has run with a deficit, with a slight improvement in the current year (surplus for the year of £401 compared to a deficit in the prior year of £5,302).

In the current year (2020), we are seeing the we are able to deliver on the strategy and we are confident that this will be realised in the charity recognising a surplus in that year, sufficient enough to reverse our current deficit and with another quarter left in the year. This will continue to grow with another large increase in student intake whilst staff costs will only increase slightly for 2020.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees have assessed the position and have no reason to believe that there are any material uncertainties that would affect the ability of the charity to continue as a going concern for the foreseeable future. We acknowledge that covid-19 represents a material uncertainty for every individual and business in the country, and indeed worldwide, and although we have furloughed some of our staff, we have done that on a rotational basis to be able to continue to offer our young people a 'safe space' to attend during the day. Where we have been unable to run scheduled lessons, we have offered alternative activities instead and our services have continued uninterrupted, albeit with the necessary safeguards in place.

The trustees have considered the next 12 months and have reviewed post-date reports for that period in making their assessment. For the current year, our total invoiced income (including donations and grants) up to the middle of June amounted to £632k which is significantly ahead of that for the 2019 year, and whilst our income has increased, our costs have not increased at the same rate. As of the date of this report, our bank balances were healthy and in excess of £86k with significant balances owed in aged receivables.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Charities Act 2006.

**Recruitment and appointment of new trustees**

When looking for new trustees, the current trustees and executive team would consult and seek out suitable and interested people. This might be people with the appropriate skills or knowledge base who live in Oxfordshire, or possibly young people who have benefitted from the charity's objectives in the past. The trustees would invite potential candidates to come along and observe board meetings, so that both parties can see if the appointment would be a good 'fit'. Official appointment is then made in accordance with the Articles of Association.

**Organisational structure**

Overall responsibility for the charity's management rests with the Board of trustees who are also the charity's directors. The selection of trustees is designed to supplement the existing skills and expertise of the Board and is governed by an informal skills assessment.

**Report of the Trustees  
for the Year Ended 31 August 2019**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Decision making**

Ms O Davies, Charity Director, manages the charity on a day-to-day basis and is responsible for implementing a set of internal controls suitable for the organisation. Ms Davies reports to the trustees on a regular basis, and attends trustee board meetings to report on the progress and strategic development of the charity.

**Key management personnel**

Key Management Personnel is considered to include the Charity Director and Administrative Officer. Further information on remuneration is given in note 8.

**Risk review**

The trustees review, on an annual basis, the major risks which the charity faces to ensure that it has sufficient resources in the event of adverse conditions. The trustees have examined the operational and business risks which the charity faces and confirm that they are satisfied that systems and controls are established over key financial systems to mitigate any significant risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02733803 (England and Wales)

**Registered Charity number**

1013246

**Registered office**

Red Barn Farm  
Woodstock Road  
Oxford  
Oxfordshire  
OX2 8JR

**Trustees**

S J Draper  
R J Mengech  
G Richardson (resigned 18.12.18)  
P Townsend (resigned 1.7.19)  
P D Wilks company director (appointed 1.7.19) (resigned 1.1.20)  
R Humberstone  
P Davies

**Independent Examiner**

Andy Nash Accounting & Consultancy Ltd  
The Maltings  
East Tyndall Street  
Cardiff  
CF24 5EA

The charity is registered with the Charity Commission and Companies House as Oxfordshire Motor Project but is commonly referred to by its stakeholders as TRAX Motor Project.

**Report of the Trustees  
for the Year Ended 31 August 2019**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Oxfordshire Motor Project for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

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

Approved by order of the board of trustees on 30 June 2020 ..... and signed on its behalf by:

*R Humberstone*

.....  
R Humberstone - Trustee

## **Independent Examiner's Report to the Trustees of Oxfordshire Motor Project**

I report to the Trustees on my examination of the accounts of Oxfordshire Motor Project (charity number 1013246, company number 02733803) for the year ended 31 August 2019 which are set out on pages 8 to 23.

### **Respective responsibilities of trustees and examiner**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

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, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the 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 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.

(cont. on next page)



**Independent Examiner's Report to the Trustees of  
Oxfordshire Motor Project**

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I would like to draw attention to the going concern accounting policy note on page 13 of the financial statements and additional narrative within the financial review on pages 2 to 3, which clearly outlines why the accounts have been prepared on the going concern basis despite the net liability position and subsequent material deficit on unrestricted reserves at year end. I am satisfied that this explanation and assumptions by the Trustees are suitable and accurate, and I am happy that the accounts can and should be prepared on this basis.



Andrew P Nash ACA  
ICAEW  
Andy Nash Accounting & Consultancy Ltd  
The Maltings  
East Tyndall Street  
Cardiff  
CF24 5EA

30 June 2020

Date: .....

**OXFORDSHIRE MOTOR PROJECT**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2019**

|  | Notes | Unrestricted<br>fund<br>£     | Restricted<br>funds<br>£   | <b>31.8.19<br/>Total<br/>funds<br/>£</b> | 31.8.18<br>Total<br>funds<br>£ |
|--|-------|-------------------------------|----------------------------|--|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>      |       |                               |                            |  |                                |
| Donations and legacies                 | 2     | <b>25,623</b>                 | <b>4,488</b>               | <b>30,111</b>                            | 55,647                         |
| <b>Charitable activities</b>           | 4     |                               |                            |  |                                |
| Charitable activities                  |       | <b>286,257</b>                | <b>70,699</b>              | <b>356,956</b>                           | 305,875                        |
| Other trading activities               | 3     | <u><b>2,181</b></u>           | <u>-</u>                   | <u><b>2,181</b></u>                      | <u>-</u>                       |
| <b>Total</b>                           |       | <b>314,061</b>                | <b>75,187</b>              | <b>389,248</b>                           | 361,522                        |
| <br><b>EXPENDITURE ON</b>              |       |                               |                            |  |                                |
| <b>Charitable activities</b>           | 5     |                               |                            |  |                                |
| Charitable activities                  |       | <b>313,743</b>                | <b>75,104</b>              | <b>388,847</b>                           | 362,503                        |
| Other                                  |       | <u><b>2</b></u>               | <u><b>(2)</b></u>          | <u>-</u>                                 | <u>4,321</u>                   |
| <b>Total</b>                           |       | <u><b>313,745</b></u>         | <u><b>75,102</b></u>       | <u><b>388,847</b></u>                    | <u>366,824</u>                 |
| <br><b>NET INCOME/(EXPENDITURE)</b>    |       | <b>316</b>                    | <b>85</b>                  | <b>401</b>                               | (5,302)                        |
| <br><b>RECONCILIATION OF FUNDS</b>     |       |                               |                            |  |                                |
| <b>Total funds brought forward</b>     |       | <u><b>(14,265)</b></u>        | <u><b>3,766</b></u>        | <u><b>(10,499)</b></u>                   | <u><b>(5,197)</b></u>          |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u><b>(13,949)</b></u></u> | <u><u><b>3,851</b></u></u> | <u><u><b>(10,098)</b></u></u>            | <u><u><b>(10,499)</b></u></u>  |

The notes form part of these financial statements

**OXFORDSHIRE MOTOR PROJECT (REGISTERED NUMBER: 02733803)**

**Balance Sheet  
31 August 2019**

|  | Notes | <b>31.8.19</b><br>£    | 31.8.18<br>£           |
|--|-------|------------------------|------------------------|
| <b>FIXED ASSETS</b>                          |       |                        |                        |
| Tangible assets                              | 11    | <b>30,552</b>          | 38,634                 |
| Investments                                  | 12    | <u>1</u>               | <u>1</u>               |
|  |       | <b>30,553</b>          | 38,635                 |
| <b>CURRENT ASSETS</b>                        |       |                        |                        |
| Debtors                                      | 13    | <b>20,945</b>          | 31,393                 |
| Cash in hand                                 |       | <u>-</u>               | <u>116</u>             |
|  |       | <b>20,945</b>          | 31,509                 |
| <b>CREDITORS</b>                             |       |                        |                        |
| Amounts falling due within one year          | 14    | <b>(61,596)</b>        | (80,643)               |
|  |       | <u></u>                | <u></u>                |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       | <b><u>(40,651)</u></b> | <b><u>(49,134)</u></b> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <b><u>(10,098)</u></b> | <b><u>(10,499)</u></b> |
| <b>NET ASSETS/(LIABILITIES)</b>              |       | <b><u>(10,098)</u></b> | <b><u>(10,499)</u></b> |
| <b>FUNDS</b>                                 | 18    |                        |                        |
| Unrestricted funds                           |       | <b>(13,949)</b>        | (14,265)               |
| Restricted funds                             |       | <u><b>3,851</b></u>    | <u>3,766</u>           |
| <b>TOTAL FUNDS</b>                           |       | <b><u>(10,098)</u></b> | <b><u>(10,499)</u></b> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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

**Balance Sheet - continued**  
**31 August 2019**

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 ..... 30 June 2020  
and were signed on its behalf by:

*R Humberstone*

.....  
R Humberstone - Trustee

The notes form part of these financial statements

## OXFORDSHIRE MOTOR PROJECT

### Notes to the Financial Statements for the Year Ended 31 August 2019

#### 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 2015)', 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.

Oxfordshire Motor Project is a charitable company, limited by guarantee, incorporated in England and Wales. The address of the registered office is given in the reference and administrative details on page 4. The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity, and rounded to the nearest £.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Preparation of consolidated financial statements**

The financial statements contain information about Oxfordshire Motor Project as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

##### **Income**

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Course fees are recognised in the academic period to which they relate.

Income from grants (including government grants) is recognised in the period in which the teaching is performed, as the service is delivered, using the performance model as per FRS102. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attached to them. Where the grant imposes performance-related conditions, it is recognised only when those conditions have been met. Where grants are received prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## OXFORDSHIRE MOTOR PROJECT

### Notes to the Financial Statements - continued for the Year Ended 31 August 2019

#### 1. ACCOUNTING POLICIES - continued

##### **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.

All expenditure is recognised inclusive of VAT, where VAT applies.

Expenditure on charitable activities includes those costs incurred by the charity in delivering its activities and includes both direct and allocated support costs.

Governance costs includes those costs associated with meeting the statutory requirements of the charity.

##### **Tangible fixed assets**

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

|                                  |                           |
|----------------------------------|---------------------------|
| Leasehold improvements           | - 10% on cost             |
| Fixtures, fittings and equipment | - 15% on reducing balance |
| Motor vehicles                   | - 25% on reducing balance |

There have been no fixed asset additions in the current year, and in future years assets will only be capitalised if their cost is in excess of £500.

Fixed asset investments are included in the accounts at cost.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

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

##### **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.

## OXFORDSHIRE MOTOR PROJECT

### Notes to the Financial Statements - continued for the Year Ended 31 August 2019

#### 1. ACCOUNTING POLICIES - continued

##### Going concern

Notwithstanding the deficit of assets at the balance sheet date these financial statements have been prepared on the going concern basis as, in the opinion of the directors/trustees, the charitable company will continue to trade for the foreseeable future, the charity is able to settle its liabilities as they fall due and no material uncertainties exist. The trustees have considered the next 12 months and have reviewed post-date reports for that period in making their assessment. For the current year, our invoiced income up to the middle of June amounted to £632k which is significantly ahead of that for the 2019 year, and whilst our income has increased, our costs have not increased at the same rate. As of the date of this report, our bank balances were healthy and in excess of £86k with significant balances owed in aged receivables. Although the charity has been affected post year end by the covid-19 pandemic, our young people still need a safe place to go to during the day and our services have continued uninterrupted albeit with the necessary safeguards in place.

##### Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in non-putative ordinary shares. Debt instruments (other than those wholly repayable or receivable within on year), including loans and other accounts receivable and payable, are initially measured at present value of future cash flows and subsequently at amortised cost using the effective interest method.

##### Cash and cash equivalents

Cash and cash equivalents include cash in hand and cash deposits with financial institutions that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### Debtors and creditors receivable/payable within on year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### 2. DONATIONS AND LEGACIES

|           | 31.8.19       | 31.8.18       |
|-----------|---------------|---------------|
|           | £             | £             |
| Gifts     | -             | 1             |
| Donations | <u>30,111</u> | <u>55,646</u> |
|           | <u>30,111</u> | <u>55,647</u> |

# OXFORDSHIRE MOTOR PROJECT

## Notes to the Financial Statements - continued for the Year Ended 31 August 2019

### 3. OTHER TRADING ACTIVITIES

|                     | 31.8.19      | 31.8.18  |
|---------------------|--------------|----------|
|                     | £            | £        |
| Sale of scrap metal | <u>2,181</u> | <u>-</u> |

### 4. INCOME FROM CHARITABLE ACTIVITIES

|             | 31.8.19               | 31.8.18          |
|-------------|-----------------------|------------------|
|             | Charitable activities | Total activities |
|             | £                     | £                |
| Course fees | <u>276,257</u>        | <u>213,672</u>   |
| Grants      | <u>80,699</u>         | <u>92,203</u>    |
|             | <u>356,956</u>        | <u>305,875</u>   |

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

|                                       | 31.8.19       | 31.8.18       |
|---------------------------------------|---------------|---------------|
|                                       | £             | £             |
| Back on Track                         | <u>37,875</u> | 27,467        |
| Building Better Opportunities         | <u>8,657</u>  | 35,736        |
| CAMHS                                 | <u>24,167</u> | 29,000        |
| Police and Crime Commissioner Funding | <u>10,000</u> | -             |
|                                       | <u>80,699</u> | <u>92,203</u> |

More detail on the income received above is included in note 18, but all monies relate to educational and training programmes. There are no unfulfilled conditions or other contingencies attaching to these grants at the balance sheet date. The charity has not directly benefited from any other forms of government assistance.

### 5. CHARITABLE ACTIVITIES COSTS

|                       | Direct Costs   | Support costs (see note 6) | Totals         |
|-----------------------|----------------|----------------------------|----------------|
|                       | £              | £                          | £              |
| Charitable activities | <u>377,473</u> | <u>11,374</u>              | <u>388,847</u> |



**OXFORDSHIRE MOTOR PROJECT**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**6. SUPPORT COSTS**

|                       |                          |
|-----------------------|--------------------------|
|                       | Governance<br>costs<br>£ |
| Charitable activities | <u><u>11,374</u></u>     |

Included in the amount for accountancy fees below is £1,800 payable to the current examiner for independent examination service (prior year £1,800).

Support costs, included in the above, are as follows:

|                            | <b>31.8.19</b>                | 31.8.18                  |
|----------------------------|-------------------------------|--------------------------|
|                            | Charitable<br>activities<br>£ | Total<br>activities<br>£ |
| Accountancy and legal fees | <u><u>11,374</u></u>          | <u><u>4,321</u></u>      |

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

The total amount expensed relating to lease payments in the year was £34,780 (2018 £45,731).

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the year ended 31 August 2018.

Mr P D Wilks was appointed to the Board as a trustee on 1 July 2019. In the period preceding this appointment, Mr Wilks was continuing his role as a self-employed consultant, the latter role offering ad-hoc guidance and advice to the charity's executive team and its trustees. Monies paid on a self-employed basis, and reimbursement of expenses, for the period up to 30 June 2019 amounted to £15,427 (2018 £9,803). For the period that Mr Wilks acted as a trustee, he was not remunerated.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2019 nor for the year ended 31 August 2018.

**9. STAFF COSTS**

|                       | <b>31.8.19</b>               | 31.8.18               |
|-----------------------|------------------------------|-----------------------|
|                       | £                            | £                     |
| Wages and salaries    | <b>244,478</b>               | 222,655               |
| Social security costs | <b>17,681</b>                | 17,591                |
| Other pension costs   | <u><u>4,084</u></u>          | <u><u>2,433</u></u>   |
|                       | <u><u><b>266,243</b></u></u> | <u><u>242,679</u></u> |

The amount of £266,243 (2018 £242,679) above includes £77,383 (2018 £44,313) of employee benefits received by key management personnel, including the charity director and administrative assistant, for their services to the charity.

The amount recognised in the SoFA as an expense for defined contribution pension plans is as noted above, £4,084 (2018 £2,433).

**OXFORDSHIRE MOTOR PROJECT**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019**

**9. STAFF COSTS - continued**

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

|                                 | <b>31.8.19</b>   | 31.8.18          |
|---------------------------------|------------------|------------------|
| Staff on direct charitable work | <b>12</b>        | 11               |
| Administrative staff            | <u>-</u>         | <u>1</u>         |
|                                 | <b><u>12</u></b> | <b><u>12</u></b> |

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

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

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                          |                     |
| Donations and legacies             | 48,599                    | 7,048                    | 55,647              |
| <b>Charitable activities</b>       |                           |                          |                     |
| Charitable activities              | 213,672                   | 92,203                   | 305,875             |
|                                    | <u>          </u>         | <u>          </u>        | <u>          </u>   |
| <b>Total</b>                       | 262,271                   | 99,251                   | 361,522             |
| <br><b>EXPENDITURE ON</b>          |                           |                          |                     |
| <b>Charitable activities</b>       |                           |                          |                     |
| Charitable activities              | 267,018                   | 95,485                   | 362,503             |
| Other                              | <u>4,321</u>              | <u>-</u>                 | <u>4,321</u>        |
| <b>Total</b>                       | 271,339                   | 95,485                   | 366,824             |
|                                    | <u>          </u>         | <u>          </u>        | <u>          </u>   |
| <b>NET INCOME/(EXPENDITURE)</b>    | (9,068)                   | 3,766                    | (5,302)             |
| <br><b>RECONCILIATION OF FUNDS</b> |                           |                          |                     |
| Total funds brought forward        | (5,197)                   | -                        | (5,197)             |
|                                    | <u>          </u>         | <u>          </u>        | <u>          </u>   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>(14,265)</u>           | <u>3,766</u>             | <u>(10,499)</u>     |

# OXFORDSHIRE MOTOR PROJECT

## Notes to the Financial Statements - continued for the Year Ended 31 August 2019

### 11. TANGIBLE FIXED ASSETS

|   | Leasehold<br>improvements<br>£ | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Equipment<br>£ | Totals<br>£    |
|---|--------------------------------|----------------------------------|------------------------|----------------|----------------|
| <b>COST</b>                               |                                |                                  |                        |                |                |
| At 1 September 2018 and<br>31 August 2019 | <u>70,844</u>                  | <u>33,030</u>                    | <u>66,577</u>          | <u>79,396</u>  | <u>249,847</u> |
| <b>DEPRECIATION</b>                       |                                |                                  |                        |                |                |
| At 1 September 2018                       | 68,189                         | 32,718                           | 62,005                 | 48,301         | 211,213        |
| Charge for year                           | <u>2,226</u>                   | <u>48</u>                        | <u>1,144</u>           | <u>4,664</u>   | <u>8,082</u>   |
| At 31 August 2019                         | <u>70,415</u>                  | <u>32,766</u>                    | <u>63,149</u>          | <u>52,965</u>  | <u>219,295</u> |
| <b>NET BOOK VALUE</b>                     |                                |                                  |                        |                |                |
| At 31 August 2019                         | <u>429</u>                     | <u>264</u>                       | <u>3,428</u>           | <u>26,431</u>  | <u>30,552</u>  |
| At 31 August 2018                         | <u>2,655</u>                   | <u>312</u>                       | <u>4,572</u>           | <u>31,095</u>  | <u>38,634</u>  |

### 12. FIXED ASSET INVESTMENTS

|  | Shares in<br>group<br>undertaking<br>£ |
|--|--|
| <b>MARKET VALUE</b>                    |  |
| At 1 September 2018 and 31 August 2019 | <u>1</u>                               |
| <b>NET BOOK VALUE</b>                  |  |
| At 31 August 2019                      | <u>1</u>                               |
| At 31 August 2018                      | <u>1</u>                               |

There were no investment assets outside the UK.

The investment shown above is held at cost.

The investment represents the cost of 100% of the share capital of Traxse Limited, a company incorporated in England and Wales, under company registration number 09136371.

The company's results for the year ended 31 August 2019 were as follows - turnover £13,773, expenditure £13,773. The company donates all of its profits to its parent, being the charity, and for the year ended 31 August 2019 this donation amounted to £1,737 - this amount is included in the expenditure figure above. The company's net assets at the balance sheet date were £1.

# **OXFORDSHIRE MOTOR PROJECT**

## **Notes to the Financial Statements - continued for the Year Ended 31 August 2019**

### **13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | <b>31.8.19</b>       | 31.8.18       |
|------------------------------------|----------------------|---------------|
|                                    | £                    | £             |
| Trade debtors                      | <b>8,615</b>         | 26,779        |
| Amounts owed by group undertakings | -                    | 1,573         |
| Prepayments and accrued income     | <b><u>12,330</u></b> | <u>3,041</u>  |
|                                    | <b><u>20,945</u></b> | <u>31,393</u> |

Included in other debtors is the amount of £6,480 which represents monies received after the year end for courses run before the year end plus a second quarter grant payment that was received just after the year end (2018 £800).

### **14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|   | <b>31.8.19</b>       | 31.8.18       |
|---|----------------------|---------------|
|   | £                    | £             |
| Bank loans and overdrafts (see note 15) | <b>14,053</b>        | 22,890        |
| Trade creditors                         | <b>25,665</b>        | 16,031        |
| Amounts owed to group undertakings      | <b>2,560</b>         | -             |
| Social security and other taxes         | <b>4,745</b>         | 23,866        |
| Other creditors                         | <b>4,643</b>         | 721           |
| Accruals and deferred income            | <b><u>9,930</u></b>  | <u>17,135</u> |
|   | <b><u>61,596</u></b> | <u>80,643</u> |

At the balance sheet date, deferred income amounted to £4,833 which relates to a grant amount received covering the quarter August to October 2019 (2018 £10,865 - this related to income received in advance for courses to take place in September 2018 and was fully released in the current period).

### **15. LOANS**

An analysis of the maturity of loans is given below:

|  | <b>31.8.19</b>       | 31.8.18       |
|--|----------------------|---------------|
|  | £                    | £             |
| Amounts falling due within one year on demand: |                      |               |
| Bank overdraft                                 | <b>14,053</b>        | 22,890        |
|  | <b><u>14,053</u></b> | <u>22,890</u> |

**OXFORDSHIRE MOTOR PROJECT**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019**

**16. LEASING AGREEMENTS**

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

|                            | <b>31.8.19</b>       | 31.8.18              |
|----------------------------|----------------------|----------------------|
|                            | <b>£</b>             | £                    |
| Within one year            | <b>14,500</b>        | 36,401               |
| Between one and five years | <u>-</u>             | <u>14,500</u>        |
|                            | <b><u>14,500</u></b> | <b><u>50,901</u></b> |

**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                     | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | <b>31.8.19</b><br>Total<br>funds<br>£ | 31.8.18<br>Total<br>funds<br>£ |
|---------------------|---------------------------|--------------------------|---------------------------------------|--------------------------------|
| Fixed assets        | <b>29,682</b>             | <b>870</b>               | <b>30,552</b>                         | 38,634                         |
| Investments         | <b>1</b>                  | -                        | <b>1</b>                              | 1                              |
| Current assets      | <b>20,945</b>             | -                        | <b>20,945</b>                         | 31,509                         |
| Current liabilities | <u><b>(64,577)</b></u>    | <u><b>2,981</b></u>      | <u><b>(61,596)</b></u>                | <u><b>(80,643)</b></u>         |
|                     | <u><b>(13,949)</b></u>    | <u><b>3,851</b></u>      | <u><b>(10,098)</b></u>                | <u><b>(10,499)</b></u>         |

An analysis of net assets between funds for 2018 is as follows:

|                     | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£    |
|---------------------|---------------------------|--------------------------|------------------------|
| Fixed assets        | 36,204                    | 2,430                    | 38,634                 |
| Investments         | 1                         | -                        | 1                      |
| Current assets      | 30,173                    | 1,336                    | 31,509                 |
| Current liabilities | <u>(80,643)</u>           | <u>-</u>                 | <u>(80,643)</u>        |
|                     | <u><b>(14,265)</b></u>    | <u><b>3,766</b></u>      | <u><b>(10,499)</b></u> |

**OXFORDSHIRE MOTOR PROJECT**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019**

**18. MOVEMENT IN FUNDS**

|                           | At 1.9.18<br>£  | Net<br>movement<br>in funds<br>£ | At<br>31.8.19<br>£ |
|---------------------------|-----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                 |                                  |                    |
| General fund              | (14,265)        | 316                              | (13,949)           |
| <b>Restricted funds</b>   |                 |                                  |                    |
| Restricted Funds          | 215             | -                                | 215                |
| Kitchen fund              | 1,269           | (1,269)                          | -                  |
| Minibus fund              | 2,282           | (291)                            | 1,991              |
| Art project               | -               | 878                              | 878                |
| Gardening project         | -               | 767                              | 767                |
|                           | <u>3,766</u>    | <u>85</u>                        | <u>3,851</u>       |
| <b>TOTAL FUNDS</b>        | <u>(10,499)</u> | <u>401</u>                       | <u>(10,098)</u>    |

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

|   | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>               |                            |                            |                           |
| General fund                            | 314,061                    | (313,745)                  | 316                       |
| <b>Restricted funds</b>                 |                            |                            |                           |
| Restricted Funds                        | 1,990                      | (1,990)                    | -                         |
| Kitchen fund                            | -                          | (1,269)                    | (1,269)                   |
| Minibus fund                            | (1)                        | (290)                      | (291)                     |
| Building Better Opportunities programme | 8,656                      | (8,656)                    | -                         |
| Back on Track programme                 | 37,875                     | (37,875)                   | -                         |
| CAMHS                                   | 24,167                     | (24,167)                   | -                         |
| Art project                             | 1,500                      | (622)                      | 878                       |
| Gardening project                       | 1,000                      | (233)                      | 767                       |
|   | <u>75,187</u>              | <u>(75,102)</u>            | <u>85</u>                 |
| <b>TOTAL FUNDS</b>                      | <u>389,248</u>             | <u>(388,847)</u>           | <u>401</u>                |

**OXFORDSHIRE MOTOR PROJECT**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.9.17<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.18<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | (5,197)        | (9,068)                          | (14,265)           |
| <b>Restricted funds</b>   |                |                                  |                    |
| Restricted Funds          | -              | 215                              | 215                |
| Kitchen fund              | -              | 1,269                            | 1,269              |
| Minibus fund              | -              | 2,282                            | 2,282              |
|                           | <u>-</u>       | <u>3,766</u>                     | <u>3,766</u>       |
| <b>TOTAL FUNDS</b>        | <u>(5,197)</u> | <u>(5,302)</u>                   | <u>(10,499)</u>    |

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

|   | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>               |                            |                            |                           |
| General fund                            | 262,271                    | (271,339)                  | (9,068)                   |
| <b>Restricted funds</b>                 |                            |                            |                           |
| Restricted Funds                        | 215                        | -                          | 215                       |
| Kitchen fund                            | 4,164                      | (2,895)                    | 1,269                     |
| Minibus fund                            | 2,669                      | (387)                      | 2,282                     |
| Building Better Opportunities programme | 35,736                     | (35,736)                   | -                         |
| Back on Track programme                 | 27,467                     | (27,467)                   | -                         |
| CAMHS                                   | 29,000                     | (29,000)                   | -                         |
|   | <u>99,251</u>              | <u>(95,485)</u>            | <u>3,766</u>              |
| <b>TOTAL FUNDS</b>                      | <u>361,522</u>             | <u>(366,824)</u>           | <u>(5,302)</u>            |

**OXFORDSHIRE MOTOR PROJECT**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**18. MOVEMENT IN FUNDS - continued**

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

|                           | At 1.9.17<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.19<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | (5,197)        | (8,752)                          | (13,949)           |
| <b>Restricted funds</b>   |                |                                  |                    |
| Restricted Funds          | -              | 215                              | 215                |
| Minibus fund              | -              | 1,991                            | 1,991              |
| Art project               | -              | 878                              | 878                |
| Gardening project         | -              | 767                              | 767                |
|                           | <u>-</u>       | <u>3,851</u>                     | <u>3,851</u>       |
| <b>TOTAL FUNDS</b>        | <u>(5,197)</u> | <u>(4,901)</u>                   | <u>(10,098)</u>    |

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

|   | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>               |                            |                            |                           |
| General fund                            | 576,332                    | (585,084)                  | (8,752)                   |
| <b>Restricted funds</b>                 |                            |                            |                           |
| Restricted Funds                        | 2,205                      | (1,990)                    | 215                       |
| Kitchen fund                            | 4,164                      | (4,164)                    | -                         |
| Minibus fund                            | 2,668                      | (677)                      | 1,991                     |
| Building Better Opportunities programme | 44,392                     | (44,392)                   | -                         |
| Back on Track programme                 | 65,342                     | (65,342)                   | -                         |
| CAMHS                                   | 53,167                     | (53,167)                   | -                         |
| Art project                             | 1,500                      | (622)                      | 878                       |
| Gardening project                       | 1,000                      | (233)                      | 767                       |
|   | <u>174,438</u>             | <u>(170,587)</u>           | <u>3,851</u>              |
| <b>TOTAL FUNDS</b>                      | <u>750,770</u>             | <u>(755,671)</u>           | <u>(4,901)</u>            |

Monies received in relation to the kitchen refurbishment in prior years has all now been spent. For the minibus purchase/maintenance funds are still held and have been included as restricted funds, with ongoing relevant expenditure allocated. New donations received in the year with restrictions on include Art Engagement and Gardening Project - these are included as restricted funds, with ongoing relevant expenditure allocated. Other donations received with restrictions included Residential Funding Bid, Motorbike Parts and Unipart, all of which were spent in full during the year.



## **OXFORDSHIRE MOTOR PROJECT**

### **Notes to the Financial Statements - continued for the Year Ended 31 August 2019**

#### **18. MOVEMENT IN FUNDS - continued**

Monies received in relation to the Building Better Opportunities (BBO), Back on Track (BOT) and for Child and Adolescent Mental Health Services (CAMHS) programmes are recognised as restricted funds, but are fully allocated against charitable activity expenditure and are therefore fully expended at the balance sheet date. BBO income is received from Oxford City Council, BOT income is received from Activate Learning based in Oxford and CAMHS income is received from the NHS. This income is all received in advance, based on the charity's actual spend. The charity has to report to each body on a regular basis to evidence how the monies have been expended.

#### **19. RELATED PARTY DISCLOSURES**

During the year, the charity received a donation of £1,737 from Traxse Limited (2018 £12,855), its wholly owned subsidiary.

At 31 August 2019 the charity owed its subsidiary £2,560 (2018 £1,573 the charity was owed by its subsidiary).

In the prior year, G Richardson, a trustee, purchased a scrap vehicle from the charity for the amount of £500.