

**COMPANY REGISTRATION NUMBER: 02733803**

**CHARITY REGISTRATION NUMBER: 1013246**

**Oxfordshire Motor Project  
Company Limited by Guarantee  
Unaudited Financial Statements  
31 August 2017**

**Oxfordshire Motor Project**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 August 2017**

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**Oxfordshire Motor Project**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 August 2017**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2017.

**Reference and administrative details**

<b>Registered charity name</b>	Oxfordshire Motor Project
<b>Charity registration number</b>	1013246
<b>Company registration number</b>	02733803
<b>Principal office and registered office</b>	Red Barn Farm Woodstock Road Oxford OX2 8JR

**The trustees**

Dr S Draper	
Ms R Mengech	
Mrs P Townsend	
Mr G Richardson	
Mr P Shepherd	(Retired 28 June 2017)

<b>Accountants</b>	David Cadwallader & Co Limited Chartered Certified Accountants Suite 3 Bignell Park Barns Chesterton Nr Bicester Oxon OX26 1TD
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**Structure, governance and management**

The company is a registered charity governed by its Memorandum and Articles of Association.

Overall responsibility 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. Appointment of Trustees is made in accordance with the articles of association.

**Objectives and activities**

The charity's objectives are to advance the education and training of young people resident in Oxfordshire who have been convicted of a criminal offence or whose circumstances may lead towards such offences and to promote the study of and research for public dissemination into the cause and prevention of criminal offences involving motor cars by young people.

There have been no material changes in policies since the last report.

**Public Benefit**

In setting the objectives of the Charity and planning our activities the Trustees have paid due regard to the public benefit guidance issued by the Charity Commission.

# **Oxfordshire Motor Project**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 August 2017**

#### **Achievements and performance**

The accounts for the year 2016/2017 reflect the difficult period of transforming the charity from its past to the future. The charity is moving from an over reliance on trusts and funds to its core delivery services. This process is well understood by the trustees. The increase in student revenues is as expected and the current year is confirming this was the correct strategy. The revenues and costs are in line with expectations. The costs associated with professionalising the courses, introducing City and Guilds was the right decision to make. In fact, with the decreases expected in trusts and funds it was the only route to ensure long term survival.

17/18 is proving the strategy with increases across all areas of student revenue along with increases in SE revenues. As we look towards 18/19 the potential is for over £500,000 from student revenue although for budget forecasts we will look to around £300,000 growing to £500,000 for 19/20.

The trustees believe the charity is in a strong position to meet the challenges of its core delivery which is to continue 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**

#### **Reserves policy**

Unrestricted funds are needed to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice as well as to cover administration, fund-raising and support costs without which the charity could not function. The trustees consider it prudent that unrestricted reserves should be sufficient to avoid the necessity of realising fixed assets held for the charity's use, to cover three months administration, fund-raising and support costs and to provide a pool equal to 10% of the average charitable expenditure over preceding years from which funds can be designated to specific projects.

#### **Risk assessment**

The Trustees recognise and accept their responsibility for ensuring that risks to which the charitable company is exposed are reviewed and steps taken to mitigate potential damage by the use of appropriate preventative controls and corrective actions. Trustees are aware of the Charities SORP issued in 2000 and accept the requirement, in relation to all aspects of their work, for regular assessment of operating strengths and weaknesses. To this end the risk management strategy comprises an annual review of the risks which the charity may face; the establishment of systems and procedures to mitigate those risks identified; and the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

#### **Accounts**

The accounts comply with the current statutory requirements and with the requirements of the charity's governing document.

#### **Plans for future periods**

The plans for future periods are outlined within the achievements and performance section of this report.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

**Oxfordshire Motor Project**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)** *(continued)*  
**Year ended 31 August 2017**

The trustees' annual report was approved on 2 July 2018 and signed on behalf of the board of trustees by:

Mrs P Townsend  
Trustee

# **Oxfordshire Motor Project**

## **Company Limited by Guarantee**

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

#### **Year ended 31 August 2017**

I report to the trustees on my examination of the financial statements of Oxfordshire Motor Project ('the charity') for the year ended 31 August 2017.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

Since the charity'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 Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

DAVID CADWALLADER & CO LIMITED  
Chartered Certified Accountants

Suite 3 Bignell Park Barns  
Chesterton  
Nr Bicester  
Oxon  
OX26 1TD

**Oxfordshire Motor Project**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**

**31 August 2017**

		Unrestricted funds £	2017 Restricted funds £	Total funds £	2016 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	68,627	49,835	<b>118,462</b>	135,774
Charitable activities	6	209,307	—	<b>209,307</b>	152,151
<b>Total income</b>		<u>277,934</u>	<u>49,835</u>	<u><b>327,769</b></u>	<u>287,925</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	7	3,935	—	<b>3,935</b>	2,594
Expenditure on charitable activities	8,9	297,738	49,835	<b>347,573</b>	292,402
<b>Total expenditure</b>		<u>301,673</u>	<u>49,835</u>	<u><b>351,508</b></u>	<u>294,996</u>
<b>Net expenditure and net movement in funds</b>		<u>(23,739)</u>	<u>—</u>	<u><b>(23,739)</b></u>	<u>(7,071)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		18,542	—	<b>18,542</b>	25,613
<b>Total funds carried forward</b>		<u>(5,197)</u>	<u>—</u>	<u><b>(5,197)</b></u>	<u>18,542</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 7 to 16 form part of these financial statements.

**Oxfordshire Motor Project**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 August 2017**

		2017		2016
		£	£	£
<b>Fixed assets</b>				
Tangible fixed assets	14		48,540	63,309
Investments	15		<u>1</u>	<u>1</u>
			<b>48,541</b>	<b>63,310</b>
<b>Current assets</b>				
Debtors	16	15,615		15,770
Cash at bank and in hand		<u>1,525</u>		<u>1,473</u>
		<b>17,140</b>		<b>17,243</b>
<b>Creditors: amounts falling due within one year</b>	17	<u>67,806</u>		55,669
<b>Net current liabilities</b>			<u>50,666</u>	38,426
<b>Total assets less current liabilities</b>			<b>(2,125)</b>	24,884
<b>Creditors: amounts falling due after more than one year</b>	18		<u>3,072</u>	6,342
<b>Net liabilities</b>			<u><b>(5,197)</b></u>	<u>18,542</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>(5,197)</u>	18,542
<b>Total charity funds</b>	22		<u><b>(5,197)</b></u>	<u>18,542</u>

For the year ending 31 August 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 2 July 2018, and are signed on behalf of the board by:

Mrs P Townsend  
Trustee

The notes on pages 7 to 16 form part of these financial statements.



**Oxfordshire Motor Project**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 August 2017**

**1. General information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Red Barn Farm, Woodstock Road, Oxford, OX2 8JR.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

The accounts have been prepared on a going concern basis as the Trustees believe that sufficient future funding is in place to allow the Charity to continue to operate for the foreseeable future.

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**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, the charitable company will continue to trade for the foreseeable future.

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 26.

**Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

**Consolidation**

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

# **Oxfordshire Motor Project**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 August 2017**

#### **3. Accounting policies** *(continued)*

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

General funds are unrestricted funds which 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.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as liabilities are incurred. The following specific policies are applied to particular categories of expenditure.

- Costs of generating funds include those costs associated with attracting voluntary income
- Charitable expenditure includes those costs incurred by the Charity in delivering its activities and includes both direct and support costs. Costs are allocated in proportion to the incoming resources.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Oxfordshire Motor Project**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 August 2017**

**3. Accounting policies** *(continued)*

**Tangible assets** *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Period of lease
Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	20% straight line
Equipment	-	33% straight line

**Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

**Oxfordshire Motor Project**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 August 2017**

**3. Accounting policies** *(continued)*

**Impairment of fixed assets** *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

# Oxfordshire Motor Project

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2017

#### 3. Accounting policies *(continued)*

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

Oxfordshire Motor Project is a company limited by guarantee and has no share capital. The company is a registered charity and, by virtue of Section 505 of the Income and Corporation Taxes Act 1988, will be exempt from Corporation Tax on income so far as the income continues to be applied for charitable purposes.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
<b>Donations</b>			
Donations	44,717	9,000	<b>53,717</b>
Donations - goods	—	—	—
Donation from subsidiary	14,732	—	<b>14,732</b>
<b>Grants</b>			
Other public bodies	—	1,382	<b>1,382</b>
Other Businesses and charitable foundations	(10,822)	39,453	<b>28,631</b>
Harley Davidson	10,000	—	<b>10,000</b>
Batchworth Trust	—	—	—
Fulmer Charitable Trust	5,000	—	<b>5,000</b>
Leathersellers	5,000	—	<b>5,000</b>
	<u>68,627</u>	<u>49,835</u>	<u><b>118,462</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
<b>Donations</b>			
Donations	39,916	—	39,916
Donations - goods	33,050	—	33,050
Donation from subsidiary	—	—	—
<b>Grants</b>			
Other public bodies	—	3,114	3,114
Other Businesses and charitable foundations	11,149	8,545	19,694
Harley Davidson	10,000	—	10,000
Batchworth Trust	25,000	—	25,000
Fulmer Charitable Trust	5,000	—	5,000
Leathersellers	—	—	—
	<u>124,115</u>	<u>11,659</u>	<u><b>135,774</b></u>

# Oxfordshire Motor Project

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2017 £</b>	Unrestricted Funds £	Total Funds 2016 £
Course fees	175,797	<b>175,797</b>	137,369	137,369
Catering fees	33,510	<b>33,510</b>	14,782	14,782
	<u>209,307</u>	<u><b>209,307</b></u>	<u>152,151</u>	<u>152,151</u>

#### 7. Costs of other trading activities

	Unrestricted Funds £	<b>Total Funds 2017 £</b>	Unrestricted Funds £	Total Funds 2016 £
Fundraisers fees	3,935	<b>3,935</b>	2,594	2,594

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2017 £</b>
Education and training	295,078	49,835	<b>344,912</b>
Support costs	2,660	—	<b>2,661</b>
	<u>297,738</u>	<u>49,835</u>	<u><b>347,573</b></u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Education and training	273,959	11,659	285,617
Support costs	6,784	—	6,785
	<u>280,743</u>	<u>11,659</u>	<u>292,402</u>

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2017 £</b>	Total fund 2016 £
Education and training	344,912	—	<b>344,912</b>	285,617
Governance costs	—	2,661	<b>2,661</b>	6,785
	<u>344,912</u>	<u>2,661</u>	<u><b>347,573</b></u>	<u>292,402</u>

#### 10. Net expenditure

Net expenditure is stated after charging/(crediting):

	<b>2017 £</b>	2016 £
Depreciation of tangible fixed assets	<b>14,769</b>	14,776

**Oxfordshire Motor Project**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 August 2017**

**11. Independent examination fees**

	2017 £	2016 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,165</u>	<u>3,165</u>

**12. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2017 £	2016 £
Wages and salaries	201,157	170,309
Social security costs	14,003	9,321
Employer contributions to pension plans	824	235
Other employee benefits	<u>2,188</u>	<u>—</u>
	<u>218,172</u>	<u>179,865</u>

The average head count of employees during the year was 11 (2016: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2017 No.	2016 No.
Number of staff on direct charitable work	10	9
Number of administrative staff	<u>1</u>	<u>1</u>
	<u>11</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

**13. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

**14. Tangible fixed assets**

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
<b>At 1 September 2016 and 31 August 2017</b>	<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 2016	60,470	32,563	57,147	36,358	186,538
Charge for the year	4,879	100	3,335	6,455	14,769
<b>At 31 August 2017</b>	<u>65,349</u>	<u>32,663</u>	<u>60,482</u>	<u>42,813</u>	<u>201,307</u>
<b>Carrying amount</b>					
<b>At 31 August 2017</b>	<u>5,495</u>	<u>367</u>	<u>6,095</u>	<u>36,583</u>	<u>48,540</u>
At 31 August 2016	<u>10,374</u>	<u>467</u>	<u>9,430</u>	<u>43,038</u>	<u>63,309</u>

**Oxfordshire Motor Project**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 August 2017**

**15. Investments**

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 September 2016 and 31 August 2017	<u>1</u>
<b>Impairment</b>	
At 1 September 2016 and 31 August 2017	<u>–</u>
<b>Carrying amount</b>	
At 31 August 2017	<u>1</u>
At 31 August 2016	<u>1</u>

All investments shown above are held at valuation.

The investment represents the cost of 100% of the share capital of TRAXSE Limited, a company incorporated in England and Wales.

**16. Debtors**

	2017 £	2016 £
Trade debtors	13,125	8,045
Amounts owed by group undertakings and undertakings in which the charity has a participating interest	–	7,725
Other debtors	<u>2,490</u>	<u>–</u>
	<u>15,615</u>	<u>15,770</u>

**17. Creditors: amounts falling due within one year**

	2017 £	2016 £
Bank loans and overdrafts	12,240	3,381
Trade creditors	19,444	28,144
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,002	–
Social security and other taxes	17,325	4,304
Other creditors	<u>17,795</u>	<u>19,840</u>
	<u>67,806</u>	<u>55,669</u>

**18. Creditors: amounts falling due after more than one year**

	2017 £	2016 £
Other creditors	<u>3,072</u>	<u>6,342</u>

Grant income subject to deferral is as follows:-

2015 £	2014 £
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# Oxfordshire Motor Project

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2017

#### 18. Creditors: amounts falling due after more than one year *(continued)*

Other public bodies	(2,716)	(2,716)
Businesses and Charitable foundations	(12,667)	(29,535)
	<u>(15,383)</u>	<u>(32,251)</u>

#### 19. Deferred income

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
At 1 September 2016	<b>15,464</b>	18,406
Amount released to income	<b>(6,702)</b>	(2,942)
<b>At 31 August 2017</b>	<b><u>8,762</u></b>	<b><u>15,464</u></b>

#### 20. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £824 (2016: £235).

#### 21. Grants

The amounts recognised in the financial statements for grants are as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Recognised in creditors:		
Deferred government grants due within one year	<b><u>(3,432)</u></b>	<b><u>(81)</u></b>

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At 1 September 2016	Income £	Expenditure £	At 31 August 2017
General funds	<u>18,542</u>	<u>277,934</u>	<u>(301,673)</u>	<b><u>(5,197)</u></b>

##### Restricted funds

	At 1 September 2016	Income £	Expenditure £	At 31 August 2017
Education and training for young people associated with crime	<u>—</u>	<u>49,835</u>	<u>(49,835)</u>	<b><u>—</u></b>

# Oxfordshire Motor Project

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2017

#### 23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2017 £</b>	Total Funds 2016 £
Tangible fixed assets	41,020	7,520	<b>48,540</b>	63,309
Investments	1	—	<b>1</b>	1
Creditors less than 1 year	(46,218)	(4,448)	<b>(50,666)</b>	(38,426)
Creditors greater than 1 year	—	(3,072)	<b>(3,072)</b>	(6,342)
<b>Net liabilities</b>	<b>(5,197)</b>	<b>—</b>	<b>(5,197)</b>	<b>18,542</b>

#### 24. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2017 £</b>	2016 £
Later than 1 year and not later than 5 years	<b>—</b>	<b>33,000</b>

#### 25. Related parties

During the period the Charity received a donation of £14,732 from TRAXSE Limited (2016:£Nil), its wholly owned subsidiary and a company registered in England and Wales.

At 31 August 2017 the Charity owed £1,002 to the Company (2016:£7,725 owed to the charity by the company).

#### 26. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 September 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.