

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 2018
for**

OXFORDSHIRE MOTOR PROJECT

Brayne, Williams & Barnard Limited
Rosemount House
Rosemount Avenue
West Byfleet
Surrey
KT14 6LB

OXFORDSHIRE MOTOR PROJECT

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OXFORDSHIRE MOTOR PROJECT

Chairman's Report for the Year Ended 31 August 2018

Oxfordshire Motor Project (OMP) is a charity that has been established in Oxfordshire for over 25 years. Its core service is to provide alternative education in motor mechanics, catering, land-based skills and GCSEs to vulnerable young people. The young person could have been expelled from school for disruptive behaviour, or at risk either in the school or at home and in care.

The charity delivers BTEC qualifications and GCSEs in Maths, English and ICT. Importantly, the charity provides extensive social care and development. The outcomes are varied, with each young person either returning to full time education at a school or college, or in to an apprenticeship, or at 18 directly in to work. The charity has an excellent conversion rate from initial entry to a good outcome.

The charity has in the past survived on Trusts and Foundations income. However, it became clear two years ago that the charity needed to move from these routes to sources of income that could offer a greater level of certainty.

To achieve that, we developed the centre to provide recognised qualifications at BTEC and GCSE alongside social development. This allowed OMP to receive part-assigned pupil budget from the holding educational institution. In addition, we have entered in to National and European programmes to support young people. Alongside that change in delivery, the infrastructure and staffing (including new training) needed to change.

That process has been tough, in terms of managing the process of change whilst also accepting lower revenues. This year's accounts are a representation and reflection of the last of the years of change.

The results and performance in the next financial year reflects that the trustees made the right strategic decision; the majority of revenues are now known and in the charity's control. Overall revenues have increased in line with our projections and the balance between income and cost is now much more appropriate for where the trustees consider it should be.

Peter Wilks, Chair of Trustees

OXFORDSHIRE MOTOR PROJECT

Report of the Trustees for the Year Ended 31 August 2018

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 2018. 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 - income from donations in 2018 amounted to £55,647 compared to £118,463 in 2017. The charity has moved away from this reliance to concentrate on student revenues. This year's accounts reflect an increase in all areas of student revenues - 2018 showed an increase in these revenues of 46% compared to the 2017 level.

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, are satisfied that matters are in the process of improving to a satisfactory point. Going in to 2019, the trustees consider that the strategy that has put in place is working and is starting to 'bear fruit'.

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. Due to historic issues and recent changes to the strategy at the year end, the charity is still working towards this ambition.

OXFORDSHIRE MOTOR PROJECT

Report of the Trustees for the Year Ended 31 August 2018

FINANCIAL REVIEW

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. The trustees have considered the next 12 months and have reviewed post-date reports for that period in making their assessment.

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.

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. 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

OXFORDSHIRE MOTOR PROJECT

Report of the Trustees for the Year Ended 31 August 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

S J Draper

R J Mengech

G Richardson

P Townsend

P D Wilks

- resigned 18.12.18

- resigned 1.7.19

company director - appointed 1.7.19

Independent examiner

Brayne, Williams & Barnard Limited

Rosemount House

Rosemount Avenue

West Byfleet

Surrey

KT14 6LB

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 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 the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 5 December 2019 and signed on its behalf by:

P D Wilks - Trustee

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

Independent examiner's report to the trustees of Oxfordshire Motor Project ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2018.

Responsibilities and basis of report

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

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

Independent examiner's statement - matters of concern identified

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

I have completed my examination.

I have identified matters of concern that give me reasonable cause to believe that accounting records were not kept by the charity as required by section 386 of the 2006 Act.

Upon appointment as Independent Examiner, I reviewed the accounting records of the charity and found that these were not complete and were not fully reconciled or up-to-date. In addition, I discovered that adjustments pertaining to the previous accounting period had not been made on the accounting system. In order to maintain my independence as Examiner, a separate member of staff at my firm has been working with the charity's staff to bring the accounting system up-to-date and to assist in the ongoing implementation of systems and procedures.

In addition, during the process of bringing the system up-to-date, a key member of the charity's staff has been unwell and the remaining staff of the charity have been unable to supply all of the paperwork that was requested as part of the examination.

For both these reasons, I consider that accounting records have not been kept as required.

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

1. except for the matter of concern noted above 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; and
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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

I am a director in the accountancy firm noted below. That accountancy firm has also provided the charity with bookkeeping services, as outlined above. As Examiner, I have applied the FRC's Revised Ethical Standard.

**Independent Examiner's Report to the Trustees of
OXFORDSHIRE MOTOR PROJECT**

Paul Williams FCA
ICAEW
Brayne, Williams & Barnard Limited
Rosemount House
Rosemount Avenue
West Byfleet
Surrey
KT14 6LB

6 December 2019

OXFORDSHIRE MOTOR PROJECT

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 August 2018

	Notes	Unrestricted fund £	Restricted funds £	31.8.18 Total funds £	31.8.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	48,599	7,048	55,647	118,463
Charitable activities	3				
Charitable activities		213,672	92,203	305,875	209,307
Total		262,271	99,251	361,522	327,770
EXPENDITURE ON					
Charitable activities	4				
Charitable activities		267,018	95,485	362,503	347,574
Other		4,321	-	4,321	3,935
Total		271,339	95,485	366,824	351,509
NET INCOME/(EXPENDITURE)		(9,068)	3,766	(5,302)	(23,739)
RECONCILIATION OF FUNDS					
Total funds brought forward		(5,197)	-	(5,197)	18,542
TOTAL FUNDS CARRIED FORWARD		(14,265)	3,766	(10,499)	(5,197)

The notes form part of these financial statements

OXFORDSHIRE MOTOR PROJECT

Balance Sheet At 31 August 2018

	Notes	31.8.18 £	31.8.17 £
FIXED ASSETS			
Tangible assets	10	38,634	48,540
Investments	11	1	1
		38,635	48,541
CURRENT ASSETS			
Debtors	12	31,393	15,615
Cash in hand		116	1,525
		31,509	17,140
CREDITORS			
Amounts falling due within one year	13	(80,643)	(67,807)
NET CURRENT ASSETS/(LIABILITIES)		(49,134)	(50,667)
TOTAL ASSETS LESS CURRENT LIABILITIES		(10,499)	(2,126)
CREDITORS			
Amounts falling due after more than one year	14	-	(3,071)
NET ASSETS/(LIABILITIES)		(10,499)	(5,197)
FUNDS	18		
Unrestricted funds		(14,265)	(5,197)
Restricted funds		3,766	-
TOTAL FUNDS		(10,499)	(5,197)

The notes form part of these financial statements

OXFORDSHIRE MOTOR PROJECT

Balance Sheet - continued At 31 August 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 5 December 2019 and were signed on its behalf by:

P D Wilks -Trustee

The notes form part of these financial statements

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements for the Year Ended 31 August 2018

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 3. 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 charity has taken advantage of the following disclosure exemption 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.

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 2018

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.

Long leasehold	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Depreciation policies have been updated below from those stated in the prior year accounts to reflect the calculations actually used and applied in the accounts.

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 2018

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, the charitable company will continue to trade for the foreseeable future and no material uncertainties exist. The trustees have considered the expected level of income and expenditure for the years to 31 August 2019 and 2020 and consider that this is sufficient for the charity to be able to continue as a going concern.

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

	31.8.18 £	31.8.17 £
Gifts	1	1
Donations	55,646	118,462
	<u>55,647</u>	<u>118,463</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.8.18 Charitable activities £	31.8.17 Total activities £
Course fees	213,672	209,307
Grants	92,203	-
	<u>305,875</u>	<u>209,307</u>

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2018

3. INCOME FROM CHARITABLE ACTIVITIES - continued

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

	31.8.18	31.8.17
	£	£
Back on Track	27,467	-
Building Better Opportunities	35,736	-
CAMHS	29,000	-
	<u>92,203</u>	<u>-</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.

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Charitable activities	<u>362,503</u>	<u>362,503</u>

5. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>4,321</u>

Included in the amount for accountancy fees below is £1,800 payable to the current examiner for independent examination services, £1,362 to the previous examiner for accountancy services, £675 in late filing penalties and £484 in accounting software subscriptions. In the prior year £3,165 related to independent examination of the financial statements.

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

	31.8.18	31.8.17
	Other resources expended	Total activities
	£	£
Accountancy and legal fees	<u>4,321</u>	<u>2,662</u>

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2018

6. NET INCOME/(EXPENDITURE)

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

	31.8.18	31.8.17
	£	£
Depreciation - owned assets	9,906	14,769
Other operating leases	47,915	44,483
	<u>57,821</u>	<u>59,252</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2018 nor for the year ended 31 August 2017.

During the year ended 31 August 2018, Mr P D Wilks was not a trustee; he was appointed to the Board on 1 July 2019. During the year ended 31 August 2018, Mr Wilks was initially working with the charity as an employee and latterly 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, amounted to £9,803.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2018 nor for the year ended 31 August 2017.

8. STAFF COSTS

	31.8.18	31.8.17
	£	£
Wages and salaries	222,655	203,345
Social security costs	17,591	14,003
Other pension costs	2,433	824
	<u>242,679</u>	<u>218,172</u>

The amount of £242,679 above includes £44,313 of employee benefits received by key management personnel, including the charity director, for her services to the charity.

The amount recognised in the SoFA as an expense for defined contribution pension plans is as noted above, £2,433 (2017 £824).

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

	31.8.18	31.8.17
Staff on direct charitable work	11	10
Administrative staff	1	1
	<u>12</u>	<u>11</u>

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

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2018

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	68,628	49,835	118,463
Charitable activities			
Charitable activities	209,307	-	209,307
Total	277,935	49,835	327,770
 EXPENDITURE ON			
Charitable activities			
Charitable activities	297,739	49,835	347,574
Other	3,935	-	3,935
Total	301,674	49,835	351,509
 NET INCOME/(EXPENDITURE)	(23,739)	-	(23,739)
 RECONCILIATION OF FUNDS			
Total funds brought forward	18,542	-	18,542
 TOTAL FUNDS CARRIED FORWARD	(5,197)	-	(5,197)

10. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Equipment £	Totals £
COST					
At 1 September 2017 and 31 August 2018	70,844	33,030	66,577	79,396	249,847
 DEPRECIATION					
At 1 September 2017	65,349	32,663	60,482	42,813	201,307
Charge for year	2,840	55	1,523	5,488	9,906
At 31 August 2018	68,189	32,718	62,005	48,301	211,213
 NET BOOK VALUE					
At 31 August 2018	2,655	312	4,572	31,095	38,634
At 31 August 2017	5,495	367	6,095	36,583	48,540

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2018

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 September 2017 and 31 August 2018	<u>1</u>
NET BOOK VALUE	
At 31 August 2018	<u>1</u>
At 31 August 2017	<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 2018 were as follows - turnover £26,350, expenditure £26,350. The company donates all of its profits to its parent, being the charity, and for the year ended 31 August 2018 this donation amounted to £12,855 - this amount is included in the expenditure figure above. The company's net assets at the balance sheet date were £1.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18 £	31.8.17 £
Trade debtors	26,779	13,125
Amounts owed by group undertakings	1,573	-
Prepayments and accrued income	<u>3,041</u>	<u>2,490</u>
	<u>31,393</u>	<u>15,615</u>

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2018

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18	31.8.17
	£	£
Bank loans and overdrafts (see note 15)	22,890	12,240
Trade creditors	16,031	19,445
Amounts owed to group undertakings	-	1,002
Social security and other taxes	23,866	17,325
Other creditors	721	378
Accruals and deferred income	17,135	17,417
	<u>80,643</u>	<u>67,807</u>

At the balance sheet date, deferred income amounted to £10,865. This relates to income received in advance for courses to take place in September 2018.

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.18	31.8.17
	£	£
Accruals and deferred income	-	3,071
	<u>-</u>	<u>3,071</u>

15. LOANS

An analysis of the maturity of loans is given below:

	31.8.18	31.8.17
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	22,890	12,240
	<u>22,890</u>	<u>12,240</u>

16. LEASING AGREEMENTS

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

	31.8.18	31.8.17
	£	£
Within one year	36,401	-
Between one and five years	40,600	34,800
	<u>77,001</u>	<u>34,800</u>

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2018

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	31.8.18 Total funds	31.8.17 Total funds
	£	£	£	£
Fixed assets	36,204	2,430	38,634	48,540
Investments	1	-	1	1
Current assets	30,173	1,336	31,509	17,140
Current liabilities	(80,643)	-	(80,643)	(67,807)
Long term liabilities	-	-	-	(3,071)
	<u>(14,265)</u>	<u>3,766</u>	<u>(10,499)</u>	<u>(5,197)</u>

18. MOVEMENT IN FUNDS

	At 1.9.17 £	Net movement in funds £	At 31.8.18 £
Unrestricted funds			
General fund	(5,197)	(9,068)	(14,265)
Restricted funds			
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>
TOTAL FUNDS	<u>(5,197)</u>	<u>(5,302)</u>	<u>(10,499)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	262,271	(271,339)	(9,068)
Restricted funds			
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>
TOTAL FUNDS	<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 2018

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.16 £	Net movement in funds £	At 31.8.17 £
Unrestricted Funds			
General fund	18,542	(23,739)	(5,197)
TOTAL FUNDS	<u>18,542</u>	<u>(23,739)</u>	<u>(5,197)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	277,935	(301,674)	(23,739)
Restricted funds			
Restricted Funds	49,835	(49,835)	-
TOTAL FUNDS	<u>327,770</u>	<u>(351,509)</u>	<u>(23,739)</u>

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

	At 1.9.16 £	Net movement in funds £	At 31.8.18 £
Unrestricted funds			
General fund	18,542	(32,807)	(14,265)
Restricted funds			
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>
TOTAL FUNDS	<u>18,542</u>	<u>(29,041)</u>	<u>(10,499)</u>

OXFORDSHIRE MOTOR PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 August 2018

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	540,206	(573,013)	(32,807)
Restricted funds			
Restricted Funds	50,050	(49,835)	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>149,086</u>	<u>(145,320)</u>	<u>3,766</u>
TOTAL FUNDS	<u><u>689,292</u></u>	<u><u>(718,333)</u></u>	<u><u>(29,041)</u></u>

Monies received in relation to the kitchen refurbishment and for the minibus purchase/maintenance funds have been included as restricted funds, with ongoing relevant expenditure allocated.

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 £12,855 from Traxse Limited (2017 £14,732), its wholly owned subsidiary.

At 31 August 2018 the charity was owed £1,573 by its subsidiary (2017 £1,002 owed by the charity to the subsidiary).

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