

Reference and administrative details

Registered charity name
The Wheels Project Limited

Charity registration number
1081236

Company registration number
02745215

Principal office
and registered office
31- 32 Bonville Road
Brislington
Bristol
BS4 5QH

The trustees
Mr J Cummins
Mr N J Adams
Mr D V Smithen
Ms R Wheatley
D C Massey
A L Eason

Company secretary
Mr D V Smithen

Auditor
Charlton Baker (Bristol) Ltd
Chartered accountants
& statutory auditor
61 Macrae Road
Ham Green
Bristol BS20 0DD

HSBC Bank plc
Cabot Circus
62 George White Street
Bristol BS1 3BA

the
Wheels
project

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Driving Ambition
Through Re-engagement
Learning & Achievement

the
Wheels
project
Bristol



Annual Report
2024-25



“ Our new Karting Programme which supported 32 students in preparing for the British Indoor Karting Championships, has been a stand out success ”

Executive Summary

As Chair of Trustees, I am proud to reflect on what has been a landmark year for The Wheels Project in our 45th year of operation. We have not only delivered a record 114 Programme units—our highest ever—but also seen referral levels return to pre-Covid levels with 110 students, and average attendance and completion rates exceeding 85%. These figures are more than just numbers; they represent real, sustained engagement from some of the most behaviourally challenged young people in our communities.

Our new Karting Programme, which supported 32 students in preparing for the British Indoor Karting Championships, has been a standout success. It has allowed us to respond more flexibly to student needs and has already shown strong engagement and outcomes. Meanwhile, our core workshop Programmes continue to thrive, with 78 students enrolled and 99% showing improved behaviour and self-confidence.

We’ve also seen the positive ripple effects of our Community Vehicle Programme, with two vehicles gifted to local groups and more in the pipeline. These projects not only develop vocational skills but also foster a sense of pride and contribution among our students.

Financially, we’ve ended the year with a surplus of £25,912 and increased our reserves to £207,953—equivalent to six months of operating costs.

This is testament to the careful stewardship of our resources and the continued generosity of our supporters, including 16 trusts and foundations and a growing number of referrers, who now account for 52% of our income.

None of this would be possible without the dedication of our staff team, the generous commitment of our partners, and the trust placed in us by families and referrers. As we look ahead, we remain focused on sustainability, innovation, and ensuring that every young person who walks through our doors has the opportunity to thrive.

Thank you for being part of this journey, the Board of Trustees extends its heartfelt thanks to you all.

Jon Cummins

Jon Cummins
Chair of Trustees



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Performance and Achievements for the year

This year, **The Wheels Project** supported 110 students, an increase of 19 compared to last year, continuing a steady post-Covid growth trend.

Programme Development

- **New Karting Programme:**
Introduced to prepare students for the British Indoor Karting Championships, 32 students participated alongside 78 workshop-based learners. www.bikc.co.uk.
- **Workshop Programmes:**
Delivered in six intakes per year, aligned with school terms, with strong engagement and retention.
- **Community Vehicle Programme:**
Ongoing demand from community groups for vehicles repaired and gifted by students, enhancing both community benefit and student learning. Avon & Somerset Constabulary donated two vans to support this initiative.

“ I would like to thank you for the opportunity and everything you’ve done for Lee. The Wheels project came at a time when he was at his lowest and it was a positive experience for him. It’s a fantastic resource for many young people. ”



Student Outcomes

Students reported transformative experiences, with increased **confidence**, passion for mechanics, and opportunities to progress into further education and motor vehicle pathways.

21 out of 32 students reached the pre-qualifying stage of the BIKC in June 24; and 4 reached Round 1 of the Local Final in September 24, out of 123 entrants from Bristol.

60% of school leavers transitioned to further education

99% demonstrated improved behaviour, attitudes, confidence, and self-esteem.

39% progressed to the Community Vehicle Programme, gifting two vehicles to The Birch Collective and Red Falcon Football Club, with additional vehicles in progress for next year.

Students attended a record **114** programme units, staying on average four terms. (up 1.5 terms compared to three years ago).

75% improved practical workshop skills.



86% improved teamwork, communication, and social skills.

77% improved vocational numeracy and literacy.

Referrers highlighted Wheels as offering a **safe** practical work environment that builds confidence and supports career aspirations.

Attendance rates averaged **86%** compared to 0-50% levels in school shown by half our students when referred.

Notable **improvements** with key skills.

Aims and objectives

Our vision is to provide a creative and inspiring alternative education environment where disadvantaged young people who have disengaged from school can thrive, acquire new skills and re-engage with learning.

Our value to referrers is improved attendance, behaviour and attainment.

Our value to students is improved confidence, progression and achievement.

We aim to:

Engage

and motivate young people at risk and inspire them to achieve their potential.



Educate

young people in vehicle use, repair and maintenance, solve problems and experience success as they develop new skills for their future



Encourage positive behaviour

by building upon their sense of achievement and self-esteem so that they make better choices and contribute positively in their communities.



Structure



Governing document

The charity is constituted as a registered charity and company limited by guarantee and is managed by its board of trustees who are also directors for the purposes of company law.

Governance and management

The trustees and manager meet formerly at least four times a year to review and record performance, strategies, risks, staff and trustee training and any safeguarding and safety issues that have arisen in the previous quarter based on quarterly reports prepared by the general manager. Day to day management of the charity lies with the general manager, David Glossop.

Objectives of the charity

The Wheels Project's mission is to recognise the potential of disadvantaged young people through engaging activities that engage and inspire. These enable them to acquire new skills, complete significant pieces of work and gain the confidence and motivation to progress to college and seek a career.

Public benefit

The charity's trustees confirm that the objectives and activities of the charity meet the public benefit requirements set out in the guidance published by the Charity Commission.

Board of Trustees (Charity)

General Manager

Office Manager

Workshop Manager

Workshop Supervisor

Testimonials

Nathen (student)

The Wheels Project has profoundly shaped my life, offering invaluable opportunities and personal growth. It's been a supportive environment where I've discovered a passion for motor vehicles and racing.

Through their encouragement, I've been able to pursue a college course focused on motor vehicle work, something I never imagined possible before. Additionally, they've played a pivotal role in advancing my go-karting career.

The experience has boosted my confidence, provided new skills, and opened doors to a future in motorsport and mechanics—transforming me into a more driven, focused, and ambitious individual.



Activities

We run highly supervised practical courses in small groups of up to four students working on a range of vehicles starting with karts and progressing to cars, mopeds and vans. Around 70% of activities take place in our workshops and 30% at TeamSport in Bristol in preparation for the British Indoor Karting Championships.

All courses are designed to improve engagement, behaviour and attendance at the introductory level and work on social and employment skills at subsequent levels. Students keen to develop their mechanical skills can select a number of service modules from: Wheels and Tyres; Braking system; Suspension; Basic servicing of engine; and Engine rebuilds.

Students who want to take on a major project can join our Community Vehicle Programme to customise a donated vehicle and prepare it to MOT standard before gifting it to their selected community group.

Teachers

Mark completed a years worth of courses with yourselves. He developed a life long love of cars and mechanics. He engaged well with **Wheels** all the time he was with you.

After he left, he got an apprenticeship with Kwik Fit and successfully passed his level 2 mechanics course. He is now an employee of Kwik Fit and is doing really well. He is still learning on the job, has his own car and is doing well.

Our pupils love attending **Wheels** each week and are always keen to get there. **Wheels** provides them with a sense of achievement and has helped develop their confidence.

The practical hands-on nature of their experiences at Wheels enables pupils to consider their future aspirations; and make informed decisions for both pre and post-16 courses to apply for in engineering and mechanics.

Wheels offers the closest thing to a safe real life work experience that we can find and allows pupils not just to experience the workshop environment but to see a project through to completion.

Parents

“ We have noticed an improvement at home in his confidence and his willingness to try to be at school more, today for example he has gone to school instead of going go karting to keep to his routine, this is a huge improvement and shows he is trying to do better. Thank you. ”

All names changed

Evaluation

Prior to enrolment, detailed assessments of each student's needs and reasons for joining us are completed by students and their referrers and authority is sought from their parents or guardians.

Outcomes are discussed and measurable targets set to achieve them. These include attendance, positive attitudes and communication, practical achievements, basic skills including numeracy; and aspirations after leaving their referral organisation.

We conduct formal reviews every term with students and staff to monitor progress which we share with keyworkers from all referral agencies. In return we ask referrers to complete progress reports of their students so we can gauge the impact we are having on students when they are not at **Wheels**.



Quality Assurance

Safeguarding:

All key policies and procedures are reviewed and updated annually; and all staff and trustees undertake safeguarding training annually. We had no safeguarding incidents or reportable accidents again this year. We have all undertaken on-line training in safeguarding, including KCSIE 2024, together with face-to-face in-house training in Fire Marshalling and Positive Handling. We are up to date with First Aid at Work training and are all in date for DBS (enhanced) checks.

Health & Safety:

We were formally and independently inspected by Citation plc on 2.4.25 and were awarded its certificate of competence. We were tasked to review our Risk Assessments using its new format.

We have produced a management plan for asbestos and secured quotes for replacing asbestos found in external guttering and down pipes and two internal down pipes. The on-site asbestos is currently undamaged and we monitor its condition weekly. We will review this position when our lease is reviewed in August 27. Should any damage occurs in the meantime, we shall seek to replace it.



Plans for 2025-2026

Our model remains robust, and our relevance to young people and the agencies that support them continues to grow. Karting, Servicing and the Community Vehicle Programme remain the backbone of our delivery in small highly supervised groups of 1-4 students. We have recruited one new workshop supervisor who has an excellent first year and is brilliant with our students.

Looking ahead, we need to invest in new technologies, adapt our facilities and build our capacity. Increasing referrals of young people on the margins of crime and the promising outcomes we achieve, has led us to explore wider partnerships to increase our collective impact and build a case for increased funding via the Youth Justice agencies.

Financial Review 2024-25

Funding and Reserves

The charity relies upon contributions from funders in order to maintain its activities. The charity has again returned a surplus for the year with corresponding increase in reserves.

The trustees are aware of the difficulties in maintaining a sufficient income stream and a significant portion of reserves are held to fund any likely winding up of the charity should funding fail.

Our financial policy states that: The Wheels Project maintains levels of income equivalent to six months expenditure as shown and maintained in our forecast budget in the financial year ahead.

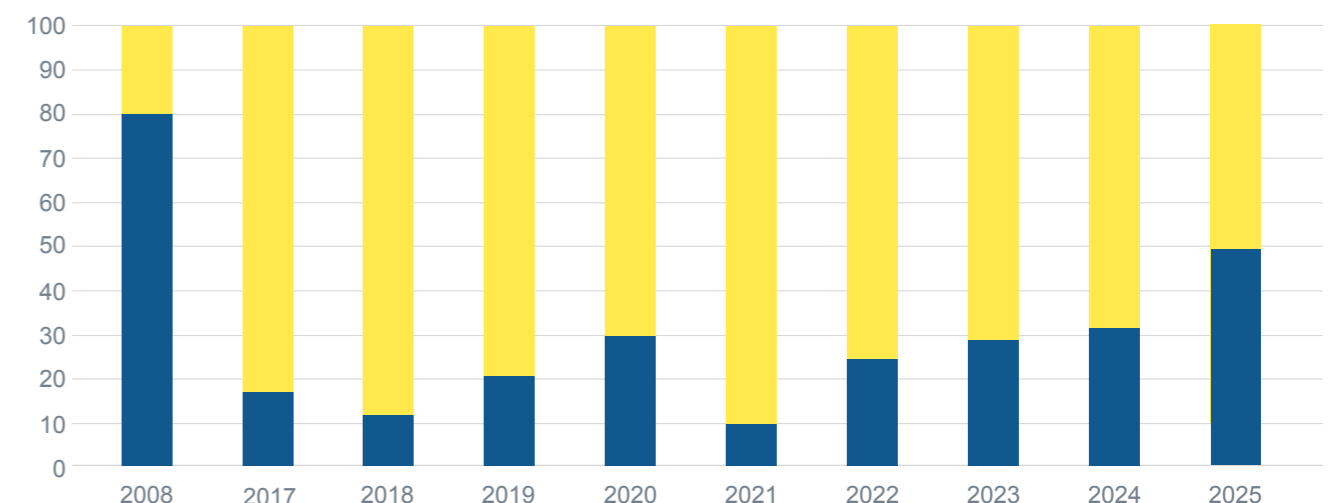
Financial Performance - Year ending 31.3.25

We were independently audited by Charlton Baker Chartered Accountants of Bristol in May 2025.

- Income in the year increased by **£16,825** to **£350,673**.
- Expenditure for the year increased by **£16,543** to **£324,761**.
- Our reserves increased to **£207,953** following a surplus of **£25,912** for the year and provides us with 6 months operating costs in the event of closure in line with our financial policy.
- In the 10-year period 2014-2024 referral income ranged from a low of 10% to **31%** of annual income.
- This year that figure has risen to **49%** as the number of Programme units delivered has risen significantly with total income generated from referrers increasing by **67%** to **£173,158**.
- The karting course has been a popular addition to our portfolio and has generated an additional **£53,500** of income but has also added an additional **£27,000** to our expenditure.
- We have recorded a slightly lower level of support this year to last year from 16 different trusts and foundations - down £47,900 to £179,000.

As usual, we face a year of uncertainty and whilst we are receiving encouraging levels of referrals and achieving very good outcomes we continue to rely on financial support from a broad range of trusts and foundations to help fund the work that's booked.

■ Funding from referrers as % of annual income



Year ending 31.3.26 (forecast)

- Our expenditure is expected to increase by £17,000 to £367,000 due to increased running costs (salaries, activities, repairs and maintenance) and it will be vital that we can maintain the level of referrals and support from trusts and foundations if we are to meet this target.
- Based on this and a projected delivery of 108 Programme units the cost of one Programme unit will be £3,400 using a Full Cost Recovery model. Based on 2024-25 bookings and the rising trend of bookings we should feel confident in securing this target of 108 Programme units.
- As of 1st July 2025, we have secured bookings for 83 Programme units, generating £131,000 in fee income and a further £133,000 in grants from trusts and foundations – totalling £264,000 overall – and requiring us to find a further £110,000 to break even.
- If we reach our target of 108 Programme units we would generate an extra £42,500 from referrers leaving an estimated £67,500 to find from elsewhere.
- We have a schedule of applications planned for 2025-26 totalling £100,000 from which we would expect a success rate of over 50%. In addition, there is scope for significant budget savings if a number of contingencies are not required such as vehicles, recruitment, staff cover and repairs.

We have good reason, therefore, to feel optimistic of at least breaking even for the year.



Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the applicable Charities SORP.
- Make judgments and accounting estimates that are reasonable and prudent.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- So far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- They have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

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

The trustees' annual report was approved on 22 July 2025 and signed on behalf of the board of trustees by:

A handwritten signature in black ink that reads "Jon Cummins".

Jon Cummins
Chair of Trustees

The Wheels Project Limited

Independent Auditor's Report to the Members of The Wheels Project Limited. Year ended 31 March 2025

Opinion

We have audited the financial statements of The Wheels Project Limited (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Key audit matters: our assessment of risks of material misstatement

Key audit matters are those matters that in our professional judgement were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by us, including those which had the greatest effect on: the allocation of resources in the audit, and directing the efforts of the engagement team. There are no key areas identified as the audit is very low risk with normal audit procedures adequate in all audit areas.

We agreed to report to the board of trustees any corrected or uncorrected identified misstatements.

Fraud and breaches of laws and regulations - ability to detect Identifying and reporting of risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of general manager and trustees and inspection of key papers provided to those charged with governance as to high level policies and procedures to prevent and detect fraud
- Reading board minutes

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account possible pressures to meet targets and our overall knowledge of the control environment, we perform procedures to address the risks of management override of controls. To address the pervasive risk as it relates to management override, we identified journal entries to test to supporting documentation.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the general manager and trustees. As the charity is regulated, our assessment of risks involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting regulation (including related companies regulation), taxation legislation (payroll taxes) and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statements items.

Secondly, the charity is subject to many other laws and regulations where the consequence of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: Health and safety laws and laws relating to working with vulnerable young people. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and trustees and inspection of regulatory and legal correspondence, if any. Therefore, if any breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitation of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



22 July 2025

Nicolas Michael FCA (Senior Statutory Auditor)

For and on behalf of Charlton Baker (Bristol) Ltd, Chartered accountants & statutory auditor
61 Macrae Road, Ham Green, Bristol, BS20 0DD

Statement of Financial Activities. Year ended 31 March 2025
(including income and expenditure account)

| Income and endowments | | | | 2025 | 2024 |
|---|------|--------------------|------------------|----------------|----------------|
| | | Unrestricted funds | Restricted funds | Total funds | Total funds |
| | Note | £ | £ | £ | £ |
| Donations and legacies | 5 | 173,800 | – | 173,800 | 227,590 |
| Charitable activities | 6 | 173,158 | – | 173,158 | 103,867 |
| Investment income | 7 | 3,715 | – | 3,715 | 2,391 |
| Total income | | 350,673 | – | 350,673 | 333,848 |
| Expenditure | | | | | |
| Expenditure on raising funds: Costs of raising donations and legacies | 8 | 11,550 | – | 11,550 | 19,835 |
| Expenditure on charitable activities | 9 | 302,291 | 10,920 | 313,211 | 288,383 |
| Total expenditure | | 313,841 | 10,920 | 324,761 | 308,218 |
| Net income and net movement in funds | | 36,832 | (10,920) | 25,912 | 25,630 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 155,121 | 26,920 | 182,041 | 156,411 |
| Total funds carried forward | | 191,953 | 16,000 | 207,953 | 182,041 |

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

Statement of Financial Position. Year ended 31 March 2025

| | | 2025 | 2024 |
|---|------|----------------|---------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible fixed assets | 14 | 5,463 | 6,083 |
| Current assets | | | |
| Debtors | 15 | 15,733 | 27,358 |
| Cash at bank and in hand | | 206,202 | 166,215 |
| | | 221,935 | 193,573 |
| Creditors: amounts falling due within one year | 16 | 19,445 | 17,615 |
| Net current assets | | 202,490 | 175,958 |
| Total assets less current liabilities | | 207,953 | 182,041 |
| Net assets | | 207,953 | 182,041 |
| Funds of the charity | | | |
| Restricted funds | | 16,000 | 26,920 |
| Unrestricted funds | | 191,953 | 155,121 |
| Total charity funds | 18 | 207,953 | 182,041 |

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 22nd July 2025, and are signed on behalf of the board by:



Jon Cummins
Chair of Trustees

Notes to the Financial Statements. Year ended 31 March 2023

| | |
|---|---|
| 1. General information | The charity is a public benefit entity and 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 31- 32, Bonville Road, Brislington, Bristol, BS4 5QH. |
| 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 Companies Act 2006. |
| 3. Accounting policies | |
| 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 | There are no material uncertainties about the charity's ability to continue. |
| 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. We can confirm that there are no such critical estimates and judgements. |
| Fund accounting | Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds. |
| 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: <ul style="list-style-type: none"> ■ 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 | |
| Staff costs | Staff costs are allocated to activities on the basis of staff time spent on those activities. |
| Governance costs | Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. |
| Operating leases | Rental payments under operating leases are charged as expenditure as incurred over the term of the lease. |
| Tangible assets | All fixed assets are initially recorded at cost. |
| 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: <ul style="list-style-type: none"> Fixtures and fittings - 25% reducing balance Motor vehicles - 25% reducing balance Tools and equipment - 25% reducing balance |
| 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 are largely independent of the cash inflows from other assets or groups of assets. 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 | Grants received to finance the project are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Grants are carried forward as deferred income where preconditions exist relating to programmes delivered in the next accounting period. |
| Financial instruments | A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. 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. |
| 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 | There is no controlling party as the company is limited by guarantee. In the event of a winding up each trustee is limited to paying £1 each whilst a member or within one year of ceasing to be a member. At 31 March 2025 the number of trustees was 6 (2024: 6). |

5. Donations and legacies

| | Unrestricted Funds | Restricted Funds | Total Funds 2025 |
|------------------|--------------------|------------------|------------------|
| Donations | £ | £ | £ |
| Donations | 173,800 | – | 173,800 |

| | Unrestricted Funds | Restricted Funds | Total Funds 2024 |
|------------------|--------------------|------------------|------------------|
| Donations | £ | £ | £ |
| Donations | 197,590 | 30,000 | 227,590 |

Grants and donations received include the following of £1,000 or over

| | |
|-------------------------------------|---------|
| The Henry Smith Charity | £44,000 |
| The Burden Trust | £12,000 |
| Nisbet Trust | £20,000 |
| The Binks Trust | £10,000 |
| The Spielman Charitable Trust | £15,000 |
| Mary and John Prior (incl Gift aid) | £6,250 |
| The John James Bristol Foundation | £15,000 |
| The Notgrove Trust | £5,000 |
| The Mary Homfray Charitable Trust | £3,000 |
| CHK Foundation | £10,000 |
| John Swire Charitable Trust | £15,000 |
| The Portishead Nautical Trust | £3,000 |
| Garfield Weston Foundation | £15,000 |

The charity is grateful and appreciative of all donations

6. Charitable activities

| | Unrestricted Funds | Total Funds 2025 | Unrestricted Funds | Total Funds 2024 |
|-------------|--------------------|------------------|--------------------|------------------|
| | £ | £ | £ | £ |
| Course fees | 173,158 | 173,158 | 103,867 | 103,867 |

Course fees represents amounts receivable from public organisations in recognition of courses provided.

7. Investment income

| | Unrestricted Funds | Total Funds 2025 | Unrestricted Funds | Total Funds 2024 |
|--------------------------|--------------------|------------------|--------------------|------------------|
| | £ | £ | £ | £ |
| Bank interest receivable | 3,715 | 3,715 | 2,391 | 2,391 |

8. Costs of raising donations and legacies

| | Unrestricted Funds | Total Funds 2025 | Unrestricted Funds | Total Funds 2024 |
|-------------------|--------------------|------------------|--------------------|------------------|
| | £ | £ | £ | £ |
| Grants receivable | 11,550 | 11,550 | 19,835 | 19,835 |

9. Expenditure on charitable activities by fund type

| | Unrestricted Funds | Restricted Funds | Total Funds 2025 |
|---------------|--------------------|------------------|------------------|
| | £ | £ | £ |
| Course costs | 297,676 | 10,920 | 308,596 |
| Support costs | 4,615 | – | 4,615 |
| | 302,291 | 10,920 | 313,211 |

| | Unrestricted Funds | Restricted Funds | Total Funds 2024 |
|---------------|--------------------|------------------|------------------|
| | £ | £ | £ |
| Course costs | 263,560 | 19,912 | 283,472 |
| Support costs | 4,911 | – | 4,911 |
| | 268,471 | 19,912 | 283,383 |

10. Analysis of support costs

| Activities undertaken directly | Total 2025 | Total 2024 |
|--------------------------------|------------|------------|
| £ | £ | £ |
| Governance costs | 4,816 | 5,000 |

Governance costs are made up of audit fees and legal & professional fees.

11. Net income

Net income is stated after charging / (crediting):

| | 2025 | 2024 |
|--|-------|-------|
| | £ | £ |
| Depreciation of tangible fixed assets | 1,854 | 4,356 |
| Fees payable for the audit of the financial statements | 4,325 | 3,936 |

12. Staff costs

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

| | 2025 | 2024 |
|---|---------|---------|
| | £ | £ |
| Wages and salaries | 161,206 | 158,580 |
| Social security costs | 11,623 | 11,555 |
| Employer contributions to pension plans | 8,241 | 6,335 |
| | 181,070 | 176,470 |

The average head count of employees during the year was 4 (2024: 4).

The average number of full-time equivalent employees during the year is analysed as follows:

| | 2025 Numbers | 2024 Numbers |
|-------------|--------------|--------------|
| Admin | 2 | 2 |
| Operational | 2 | 2 |
| | 4 | 4 |

The number of employees whose remuneration for the year fell within the following bands, were:

| | 2025 Numbers | 2024 Numbers |
|--------------------|--------------|--------------|
| £60,000 to £69,999 | 1 | 1 |

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £69,553 (2024: £67,202) inclusive of social security costs and employer contributions to pension plans.

13. Trustee remuneration and expenses

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

No trustees received any reimbursed expenses during this financial year.

14. Tangible fixed assets

| | Fixtures and fittings | Motor vehicles | Equipment | Total |
|------------------------|-----------------------|----------------|-----------|---------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 Apr 2024 | 90,553 | 27,846 | 145,392 | 263,791 |
| Additions | – | – | 1,234 | 1,234 |
| At 31 Mar 2025 | 90,553 | 27,846 | 146,626 | 265,025 |
| Depreciation | | | | |
| At 1 Apr 2024 | 85,991 | 27,813 | 143,904 | 257,708 |
| Charge for the year | 1,141 | 33 | 680 | 1,854 |
| At 31 Mar 2025 | 87,132 | 27,846 | 144,584 | 259,562 |
| Carrying amount | | | | |
| At 31 Mar 2025 | 3,421 | – | 2,042 | 5,463 |
| At 31 Mar 2024 | 4,562 | 33 | 1,488 | 6,083 |

15. Debtors

| | 2025 | 2024 |
|--------------------------------|--------|--------|
| | £ | £ |
| Trade debtors | 1,900 | 4,500 |
| Prepayments and accrued income | 13,833 | 22,858 |
| | 15,733 | 27,358 |

16. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|---------------------------------|--------|--------|
| | £ | £ |
| Trade creditors | 9,640 | 5,075 |
| Accruals and deferred income | 3,900 | 8,400 |
| Social security and other taxes | 4,430 | 4,140 |
| Other creditors | 1,475 | – |
| | 19,445 | 17,615 |

17. 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 £8,241 (2024: £6,335).

18. Analysis of charitable funds

Unrestricted funds

| | At 1 April 2024 | Income | Expenditure | At 31 March 2025 |
|---------------|-----------------|---------|-------------|------------------|
| | £ | £ | £ | £ |
| General funds | 155,121 | 350,673 | (313,841) | 191,953 |

| | At 1 April 2023 | Income | Expenditure | At 31 March 2024 |
|---------------|-----------------|---------|-------------|------------------|
| | £ | £ | £ | £ |
| General funds | 139,579 | 303,848 | (288,306) | 155,121 |

Restricted funds

| | At 1 April 2024 | Income | Expenditure | At 31 March 2025 |
|------------------------------|-----------------|--------|-------------|------------------|
| | £ | £ | £ | £ |
| Stone Family Foundation | 16,000 | – | – | 16,000 |
| The Hargreaves Foundation | 10,920 | – | (10,920) | – |
| Quartet Community Foundation | – | – | – | – |
| | 26,920 | – | (10,920) | 16,000 |

| | At 1 April 2023 | Income | Expenditure | At 31 March 2024 |
|------------------------------|-----------------|--------|-------------|------------------|
| | £ | £ | £ | £ |
| Stone Family Foundation | 16,000 | – | – | 16,000 |
| The Hargreaves Foundation | – | 30,000 | (19,080) | 10,920 |
| Quartet Community Foundation | 832 | – | (832) | – |
| | 16,832 | 30,000 | (19,912) | 26,920 |

Quartet Community Foundation

These funds were used to procure two go karts, a storage cage and an extraction system to help modernise the workshop.

Stone Family Foundation

These funds were part used to support costs of fundraising for the charity, with £16,000 held over towards recruiting costs and salary of the General Manager's successor whilst the current manager serves out his final 3 months with The Wheels Project (forecast to be September to November 2027).

The Hargreaves Foundation

These funds were used to support 4 teams of 3 students in the British Indoor Karting Championship.

19. Analysis of net assets between funds

| | Unrestricted Funds | Restricted Funds | Total Funds 2025 |
|----------------------------|--------------------|------------------|------------------|
| | £ | £ | £ |
| Tangible fixed assets | 5,463 | – | 5,463 |
| Current assets | 205,935 | 16,000 | 221,935 |
| Creditors less than 1 year | (19,445) | – | (19,445) |
| Net assets | 191,953 | 16,000 | 207,953 |

| | Unrestricted Funds | Restricted Funds | Total Funds 2024 |
|----------------------------|--------------------|------------------|------------------|
| | £ | £ | £ |
| Tangible fixed assets | 6,083 | – | 6,083 |
| Current assets | 166,653 | 26,920 | 193,573 |
| Creditors less than 1 year | (17,615) | – | (17,615) |
| Net assets | 155,121 | 26,920 | 182,041 |

20. Operating lease commitments

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

| | 2025 | 2024 |
|--|----------------|---------|
| | £ | £ |
| Not later than 1 year | 39,035 | 37,734 |
| Later than 1 year and not later than 5 years | 91,082 | 130,117 |
| Later than 5 years | – | – |
| | 130,117 | 167,851 |

21. Related parties:

There were no related party transactions in the year.