

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
COMMUNITY TRANSPORT (SWADLINCOTE)**

COMMUNITY TRANSPORT (SWADLINCOTE)

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COMMUNITY TRANSPORT (SWADLINCOTE)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

The charity aims to 'provide a non-profit making, community transport service for the benefit of the residents of South Derbyshire and surrounding areas in the interests of social welfare and for the preservation of health of those in need, hardship and distress by reason of age, infirmity, mental or physical ability with the object of improving their condition of life'.

Services may be used by community groups/individuals meeting our eligibility criteria and who are affiliated with us and have pre-booked in advance. Services assist vulnerable children and adults to maintain independence and provide improved life quality, increase choice and assist with social integration. Occasional non-profit social outings are provided for registered members.

Significant activities

Two types of service are currently provided for those who are eligible:

Group Transport used by any group which benefits the community;
Home to School/Training Centre Services for children and adults with special educational needs/disabilities.

Public benefit

The charity has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular the charity has considered how planned activities will contribute to the aims and objectives that it has set.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

These represent the main income source of the charity.

Although we have left the Covid restrictions behind us, we (like many other transport operators) have found it increasingly difficult to recruit new staff and over the past year have had little response when advertising vacancies.

We're also facing further increases in staff salaries, over the last three years this has increased by 25% due to the living wage.

The charity has also lost the most key member of the team, Sheila Neat retired in April 2023, after 22 years. Sheila has had Community Transport at heart and is sorely missed.

We continue to receive management support from Erewash Community Transport Ltd; this arrangement has worked well since 2012, we will now utilise key staff from ECTL, all can either work on site at CTSL or remotely from office or home. This system ensures support is always available.

With the closure of the Newhall Day Centre, we unfortunately lost the two-day care service contracts, however we retendered and was awarded 5 Fountains School contracts, and these are secured for 5 years.

Group Transport services continue to grow, increases have been applied to the hourly rate, this is essential in retaining staff, and covering costs of vehicles etc.

Internal and external factors

The charity considers that it is well equipped to explore new business opportunities within its objectives for the further benefit of the local community which it serves.

Both trustees and management strive to continue the excellent community service currently provided. However, this cannot be guaranteed.

COMMUNITY TRANSPORT (SWADLINCOTE)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Financial position

The total net income for the year from unrestricted activities amounted to £69,522 (2022: £84,547). There was net expenditure on restricted funds of £4,134 (2022: £4,134).

The net effect of the above results is a total net surplus of £65,388 (2022: £80,413) which has been added to reserves to give total funds as at 31 March 2023 of £1,082,600 (2022: £1,017,212) of which £948,689 (2022: £879,167) is unrestricted and £133,911 (2022: £138,045) is restricted.

Principal funding sources

The charity's principal sources of funding in the year were service contracts with Staffordshire County Council and Derbyshire County Council.

Investment policy and objectives

We have the power to invest to generate funds but generally choose not to do so other than seeking good interest on any money we have in our reserves and/or set aside for vehicle purchase.

Reserves policy

It is the trustees' policy to accumulate and hold reserves at such levels as required to even out future fluctuations in income and expenditure, whilst enabling the services to be maintained.

Designated reserves are currently invested in a Yorkshire Bank Business Current Account. These reserves amounted to £107,500 as at 31 March 2023 (2022: £107,500).

The designated funds relate to a contingency fund of £50,000 with the remainder for Vehicle Replacement.

We are required by law to ensure sufficient reserves are held (cash/assets) to be realised if necessary to cover costs involved in the event the Scheme 'winds up'. Our accounts show we can cover all costs involved.

Going concern

The level of general reserves as at 31 March 2023 amounted to £707,753 and the balance of cash at bank and in hand in respect of unrestricted funds was £658,023. The trustees consider that the charity has sufficient reserves and liquid funds to prepare the accounts on a going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Community Transport (Swadlincote) is a registered charity and company limited by guarantee, as defined by the Companies Act 2006, and not having a share capital. It is governed by its Memorandum and Articles of Association dated January 20th, 1994. Indemnity insurance covers the liability of the directors, and a Service Level Agreement is in place between the charity and Derbyshire County Council and also Staffordshire County Council.

Recruitment and appointment of new trustees

In accordance with the Articles of Association, newly appointed trustees retire at the next Annual General Meeting together with one third of the existing trustees by rotation. They may offer themselves for re-election for a further term of three years.

When appointing trustees, the Board considers our requirements and any specialist skills candidates may have, in accordance with current legislation determined by law. Candidates must be nominated by existing parties with the Board's agreement, in an 'ex-officio' capacity (without voting rights).

Organisational structure

The board of trustees, which can have no less than three members, or one tenth of the membership, whichever is greater (but is not subject to a maximum upper limit), is responsible for the administration of the charity. The board and any subsequent sub-committees thereof, meet regularly as required.

The purpose of these meetings is to discuss development of the charitable company, personnel issues, operational and financial matters. Managers have been appointed by the trustees to manage the day to day operations of the charity. In order to facilitate effective operations these managers have delegated authority (approved by the trustees) for most operational matters including finance, personnel, statistical information and vehicle maintenance.

COMMUNITY TRANSPORT (SWADLINCOTE)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Induction and training of new trustees

Trustee induction and training is available to ensure trustees understand their legal obligations under Charity / Company Law; Trustees are encouraged to attend induction, so they are familiar with policies, procedures and working practices.

Trustees are actively encouraged to meet key employees and other trustees and to assist the charity in its objectives at times other than meetings, for example, ensuring that a Health and Safety policy is in place and adhered to.

Related parties

The charity has developed close working relationships with several external bodies:

Staffordshire County Council - Special Needs Contracts are provided on behalf of Staffordshire County Council.

Derbyshire County Council - Adult Care Contracts operated.

Leicestershire County Council framework supplier (no contracts held at present)

Community Transport Association and Mobility Matters for information and advice.

The charity shares a trustee and its key management with Erewash Community Transport, a charitable company based in Ilkeston which offers services similar to those of Community Transport (Swadlincote). In March 2019, Erewash Community Transport purchased one third of the ordinary share capital of Little Transport Limited, a company which carries out the maintenance and repairs of the vehicle fleet of Community Transport (Swadlincote). All transactions are based at arm's length and prices are agreed with the management of Little Transport Limited.

Risk management

The trustees recognise that the key to effective risk management is the regular assessing, reviewing and monitoring of policies, procedures and systems.

Trustees ensure a Risk Management system is used to regularly assess, identify and control potential risk with formal trustee only meetings held as required.

The professional services of an outside organisation are employed to ensure compliance with Health & Safety and Employment Law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02889730 (England and Wales)

Registered Charity number

1033035

Registered office

George Holmes Business Park
George Holmes Way
SWADLINCOTE
Derbyshire
DE11 9DF

Trustees

A M Jones
S A Bambrick
F C Phillips
M C Coldicott

Company Secretary

A M Jones

Independent Examiner

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

COMMUNITY TRANSPORT (SWADLINCOTE)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS - continued

Bankers

Lloyds TSB
Burton-on-Trent
Staffordshire

Virgin Money
11 Smithy Row
Nottingham
NG1 3EJ

Management

Two managers of Community Transport (Erewash) continue to act as managers of the scheme and have been delegated day to day management by Trustees each having delegated authority to facilitate day to day operations.

Co-managers:

Mrs Tina Appleby (Finance)
Ms Jackie Hrynczyszyn (Personnel)

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 20 December 2023 and signed on its behalf by:



F C Phillips - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COMMUNITY TRANSPORT (SWADLINCOTE)

Independent examiner's report to the trustees of Community Transport (Swadlincote) ('the Company')

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

Responsibilities and basis of report

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

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

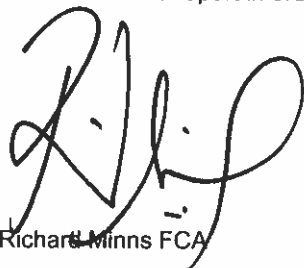
Independent examiner's statement

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 member of the Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns 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.



Richard Minns FCA

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 20/12/23

COMMUNITY TRANSPORT (SWADLINCOTE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	-	-	25,506
Charitable activities	6				
Community transport		292,695	-	292,695	258,373
Other trading activities	4	7,271	-	7,271	7,271
Investment income	5	4,915	-	4,915	118
Other income	7	1,070	-	1,070	-
Total		305,951	-	305,951	291,268
EXPENDITURE ON					
Charitable activities	8				
Community transport		236,429	4,134	240,563	210,855
NET INCOME/(EXPENDITURE)		69,522	(4,134)	65,388	80,413
RECONCILIATION OF FUNDS					
Total funds brought forward		879,167	138,045	1,017,212	936,799
TOTAL FUNDS CARRIED FORWARD		948,689	133,911	1,082,600	1,017,212

The notes form part of these financial statements

COMMUNITY TRANSPORT (SWADLINCOTE)

BALANCE SHEET 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	15	254,714	133,680	388,394	377,775
CURRENT ASSETS					
Debtors	16	47,165	-	47,165	39,583
Cash at bank and in hand		<u>658,023</u>	<u>231</u>	<u>658,254</u>	<u>613,219</u>
		705,188	231	705,419	652,802
CREDITORS					
Amounts falling due within one year	17	(11,213)	-	(11,213)	(13,365)
NET CURRENT ASSETS		<u>693,975</u>	<u>231</u>	<u>694,206</u>	<u>639,437</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>948,689</u>	<u>133,911</u>	<u>1,082,600</u>	<u>1,017,212</u>
NET ASSETS		<u>948,689</u>	<u>133,911</u>	<u>1,082,600</u>	<u>1,017,212</u>
FUNDS	18				
Unrestricted funds:					
General fund				707,753	637,363
Designated fund				107,500	107,500
Revaluation reserve				<u>133,436</u>	<u>134,304</u>
				<u>948,689</u>	<u>879,167</u>
Restricted funds				<u>133,911</u>	<u>138,045</u>
TOTAL FUNDS				<u>1,082,600</u>	<u>1,017,212</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 December 2023 and were signed on its behalf by:


F C Phillips - Trustee

The notes form part of these financial statements

COMMUNITY TRANSPORT (SWADLINCOTE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

Community Transport (Swadlincote) is a charitable company, registered in England and Wales. The charitable company's registered company number, registered charity number and registered office address can be found in the reference and administrative details of the Report of the Trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Preparation of the accounts on a going concern basis

The charity has generated a surplus for the year. Management closely monitors expenditure, and the main income of the charity is secured by service contracts with local authorities. The surpluses generated in recent years has enabled the charity to maintain a good level of liquid funds.

On this basis, the assessment of the trustees is that there are no concerns with the preparation of the financial statements on a going concern basis.

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

- the requirements of Section 7 Statement of Cash Flows.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

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.

Income from trading activities includes income earned from Bus Service Operator's Grant in exchange for supplying services in the local area and income is recognised when the grant is receivable, and the amount can be measured reliably.

The charity receives government grants in respect of services provided for community transport. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Income from services provided for community transport are recognised when the services have been provided, the amount can be measured reliably, and it is probable that the income will be received.

Grants

In the year ended 31 March 2022 the charity received government grants in respect of the Coronavirus Job Retention Scheme. Income is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably.

Debtors

Trade debtors and other debtors are recognised at the settlement amount due less any discount. Prepayments are valued at the amount prepaid.

COMMUNITY TRANSPORT (SWADLINCOTE)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

2. 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.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Governance costs

Expenditure on governance costs of the charity includes all expenditure not directly related to the charitable activity. This includes office expenses relating to accountancy, independent examination and legal fees.

Allocation and apportionment of costs

Support costs are those incurred in connection with the administration of the charity. They have been wholly allocated to the charity's main activity of community transport.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Land has not been depreciated.

Taxation

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

Fund accounting

The charity has both restricted and unrestricted funds. All funds are used to benefit and promote the charitable objects of the charity.

Unrestricted funds are general 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

COMMUNITY TRANSPORT (SWADLINCOTE)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

3. DONATIONS AND LEGACIES

	2023 £	2022 £
Donations	-	300
Grants	-	25,206
	<u>-</u>	<u>25,506</u>

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

	2023 £	2022 £
Coronavirus Job Retention Scheme	<u>-</u>	<u>25,206</u>

4. OTHER TRADING ACTIVITIES

	2023 £	2022 £
Bus Service Operator's grant	<u>7,271</u>	<u>7,271</u>

5. INVESTMENT INCOME

	2023 £	2022 £
Deposit account interest	<u>4,915</u>	<u>118</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023 £	2022 £
Contract hire	Community transport	272,108	249,726
Group hire	Community transport	<u>20,587</u>	<u>8,647</u>
		<u>292,695</u>	<u>258,373</u>

7. OTHER INCOME

	2023 £	2022 £
Gain on sale of tangible fixed assets	<u>1,070</u>	<u>-</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £	Support costs (see note 10) £	Totals £
Community transport	<u>201,330</u>	<u>39,233</u>	<u>240,563</u>

COMMUNITY TRANSPORT (SWADLINCOTE)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	112,986	101,643
Vehicle operating costs	66,769	57,048
Depreciation	21,575	15,860
	<u>201,330</u>	<u>174,551</u>

10. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Community transport	<u>34,356</u>	<u>4,877</u>	<u>39,233</u>

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

Management

	2023 Community transport £	2022 Total activities £
Wages	20,684	17,370
Rates and water	1,779	1,673
Insurance	631	1,275
Light and heat	2,000	1,010
Computer	3,293	2,906
Travelling	646	663
Advertising	90	-
Sundries	650	134
Repairs and renewals	1,312	1,166
Bank charges	188	192
Telephone and stationery	400	545
Legal and professional	2,683	2,412
	<u>34,356</u>	<u>29,346</u>

Governance costs

	2023 Community transport £	2022 Total activities £
Accountancy and legal fees	1,477	3,558
Independent examination	3,400	3,400
	<u>4,877</u>	<u>6,958</u>

COMMUNITY TRANSPORT (SWADLINCOTE)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

11. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	21,575	15,860
Surplus on disposal of fixed assets	(1,070)	-
Independent examination	<u>3,400</u>	<u>3,400</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

13. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	133,174	118,493
Other pension costs	<u>496</u>	<u>520</u>
	<u>133,670</u>	<u>119,013</u>

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

	2023	2022
Drivers and escorts	13	13
Administrative staff	<u>1</u>	<u>1</u>
	<u>14</u>	<u>14</u>

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

The full time equivalent of staff numbers is estimated as: drivers and escorts 9 (2022:9), administration 1 (2022:1).

Key management personnel

Key management personnel are Mrs Tina Appleby and her support staff all of which are employed by Erewash Community Transport. A monthly management charge, based on time allocation, totalling £5,150 for the year (2022: £2,600) has been recharged to Community Transport (Swadlincote).

COMMUNITY TRANSPORT (SWADLINCOTE)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	25,506	-	25,506
Charitable activities			
Community transport	258,373	-	258,373
Other trading activities	7,271	-	7,271
Investment income	118	-	118
Total	<u>291,268</u>	<u>-</u>	<u>291,268</u>
EXPENDITURE ON			
Charitable activities			
Community transport	<u>206,721</u>	<u>4,134</u>	<u>210,855</u>
NET INCOME/(EXPENDITURE)	84,547	(4,134)	80,413
RECONCILIATION OF FUNDS			
Total funds brought forward	794,620	142,179	936,799
TOTAL FUNDS CARRIED FORWARD	<u>879,167</u>	<u>138,045</u>	<u>1,017,212</u>

15. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2022	395,000	31,656	278,784	7,228	712,668
Additions	-	-	33,124	-	33,124
Disposals	-	-	(4,178)	-	(4,178)
At 31 March 2023	<u>395,000</u>	<u>31,656</u>	<u>307,730</u>	<u>7,228</u>	<u>741,614</u>
DEPRECIATION					
At 1 April 2022	45,893	31,320	251,150	6,530	334,893
Charge for year	6,294	91	14,957	233	21,575
Eliminated on disposal	-	-	(3,248)	-	(3,248)
At 31 March 2023	<u>52,187</u>	<u>31,411</u>	<u>262,859</u>	<u>6,763</u>	<u>353,220</u>
NET BOOK VALUE					
At 31 March 2023	<u>342,813</u>	<u>245</u>	<u>44,871</u>	<u>465</u>	<u>388,394</u>
At 31 March 2022	<u>349,107</u>	<u>336</u>	<u>27,634</u>	<u>698</u>	<u>377,775</u>

Included in cost or valuation of land and buildings is freehold land of £80,314 (2022 - £80,314) which is not depreciated.

The valuation of the freehold property was made by professional valuers, on an open market basis, as at 17 December 2014. Freehold properties were stated at valuation to 31 March 2016. Under FRS 102 the trustees have elected to apply deemed cost.

COMMUNITY TRANSPORT (SWADLINCOTE)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

15. TANGIBLE FIXED ASSETS - continued

On a historical cost basis the property would have been included at an original net book value of £207,638 (2022 - £213,063).

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	39,087	28,210
Other debtors	3,376	7,271
VAT	2,434	2,196
Prepayments	2,268	1,906
	<u>47,165</u>	<u>39,583</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	5,694	9,113
Social security and other taxes	1,224	589
Accruals and deferred income	4,295	3,663
	<u>11,213</u>	<u>13,365</u>

18. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	Transfers between funds	At 31/3/23
	£	£	£	£
Unrestricted funds				
General fund	637,363	69,522	868	707,753
Designated fund	107,500	-	-	107,500
Revaluation reserve	134,304	-	(868)	133,436
	879,167	69,522	-	948,689
Restricted funds				
Property fund	137,814	(4,134)	-	133,680
Action grant	231	-	-	231
	138,045	(4,134)	-	133,911
TOTAL FUNDS	<u>1,017,212</u>	<u>65,388</u>	<u>-</u>	<u>1,082,600</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	305,951	(236,429)	69,522
Restricted funds			
Property fund	-	(4,134)	(4,134)
TOTAL FUNDS	<u>305,951</u>	<u>(240,563)</u>	<u>65,388</u>

COMMUNITY TRANSPORT (SWADLINCOTE)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	551,947	84,547	869	637,363
Designated fund	107,500	-	-	107,500
Revaluation reserve	<u>135,173</u>	<u>-</u>	<u>(869)</u>	<u>134,304</u>
	794,620	84,547	-	879,167
Restricted funds				
Property fund	141,948	(4,134)	-	137,814
Action grant	<u>231</u>	<u>-</u>	<u>-</u>	<u>231</u>
	<u>142,179</u>	<u>(4,134)</u>	<u>-</u>	<u>138,045</u>
TOTAL FUNDS	<u><u>936,799</u></u>	<u><u>80,413</u></u>	<u><u>-</u></u>	<u><u>1,017,212</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	291,268	(206,721)	84,547
Restricted funds			
Property fund	-	(4,134)	(4,134)
TOTAL FUNDS	<u><u>291,268</u></u>	<u><u>(210,855)</u></u>	<u><u>80,413</u></u>

Designated funds:

The designated fund comprises £50,000 for a contingency fund with the balance representing funds retained towards vehicle replacement.

Restricted funds:

The property fund represents a grant received from the National Lotteries Board which was used to finance the construction of new premises.

Action grant was received from Derbyshire County Council to help the charity with its future strategies.

Transfers between funds

During the year a transfer was made as follows:

£868 was transferred from the revaluation reserve to general reserves being the excess depreciation charge on the revalued amount of freehold property over the historic depreciation charge.

COMMUNITY TRANSPORT (SWADLINCOTE)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

19. EMPLOYEE BENEFIT OBLIGATIONS

The total contribution paid to Personal Pension Plans in the year for certain employees amounted to £496 (2022: £520).

20. OTHER FINANCIAL COMMITMENTS

As at 31 March 2023 the charitable company had financial commitments of £960 (2022: £1,080).

21. RELATED PARTY DISCLOSURES

The charity shares a trustee and its key management with Erewash Community Transport, a charitable company based in Ilkeston which offers services similar to those of Community Transport (Swadlincote). In March 2019, Erewash Community Transport purchased one third of the ordinary share capital of Little Transport Limited, a company which carries out the maintenance and repairs of the vehicle fleet of Community Transport (Swadlincote). All transactions are based at arm's length and prices are agreed with the management of Little Transport Limited.

Vehicle fleet maintenance costs charged by Little Transport Limited in the year ended 31 March 2023 amounted to £35,222 (2022: £29,858).