

Our Ref. LT/200548

Date 02 January 2024

STRICTLY PRIVATE & CONFIDENTIAL

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RM17 5DX

Thurrock

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Dear Neil,

Financial Statements for the year ended 31 March 2023

Further to the receipt of the accounts for Trans-Vol for the year ended 31st March 2023 just prior to Christmas, I now enclose a signed copy, including a signed audit report, for your retention.

I would confirm that a copy of the accounts were sent to both Companies House and the Charity Commission for filing on 22nd December.

I now enclose a note of my firm's charges for work undertaken on behalf of the Charity. The audit assignment ran relatively smoothly this year and I have, as a result, been able to keep the fee at an identical level to the prior year, not withstanding inflationary pressures. I trust you will find the fee to be acceptable.

With best wishes,

Yours sincerely,



Lynette Thompson
Partner

Thurrock Office

e-mail: thompson@rowlandhall.co.uk

Encs

Partners

David Street F.C.C.A.
Dean Flood B.A., F.C.C.A.
Lynette Thompson F.C.C.A.
Wayne Smith F.C.C.A.

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activities in the United Kingdom by the
Association of Chartered Certified Accountants.



Practising Certificate Development



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TRANS-VOL

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2023

Charity No: 1082389
Company No: 4033874

TRANS-VOL

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TRANS-VOL

REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31ST MARCH 2023

Introduction

The committee submits their report and the accounts of the charity for the year ended 31st March 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (issued in October 2019).

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number: 1082389

Company Number: 4033874

Committee Members

N. Woodbridge	Director/Trustee and Chairperson
T. Fish	Director/Trustee
J.H. Paddick	Director/Trustee
A.P. White	Director/Trustee

Senior Management

D. Cheeseman

Principal Office

Thameside Complex
 Orsett Road
 Grays
 Essex
 RM17 5DX

Auditors

Rowland Hall
 44/54 Orsett Road
 Grays
 Essex
 RM17 5ED

Bankers

Lloyds Bank Plc
 34 High Street
 Grays
 Essex
 RM17 6LX

TRANS-VOL

REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31ST MARCH 2023
(CONTINUED)

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The charitable objects of the charity are to provide relief to the inhabitants of Thurrock and its environs who have need thereof, and in particular but not so as to limit the generality of the foregoing:

- a) to provide and maintain non-profit community transport services; and
- b) to assist charitable work of organisations and bodies engaged in promoting the relief of such persons through the provision of appropriate services.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Management Committee consider how planned activities will contribute to the aims and objectives they have set.

Objectives for the Year

1. To generate additional core funding.
2. To promote all of Trans-Vol's services throughout the community and increase the level of awareness.

Strategies to Achieve the Year's Objectives

1. To research and apply for assistance and support to suitable grant making organisations and local/national businesses to promote the benefits of supporting Trans-Vol and its objectives within Thurrock.
2. To generate funds to support its charitable purposes by bidding for contracts for service that fall within the bounds of its charitable purposes.
3. To continue to review the charity's expenditure with an aim to reduce unnecessary costs and to renegotiate the terms and discount levels of all suppliers' contracts.
4. To review the level of passenger contributions to the cost of travel with Trans-Vol and, if required, implement any increase agreed through the Management Committee.
5. To re-visit Trans-Vol's website to ensure all information is up to date and relevant.
6. To ensure that all of Trans-Vol's promotional information is up to date, appropriate and readily available at all public buildings and other allied outlets.

Principal Activities of the Year

During the year the charity was able to restart subsidised transport services for its members throughout Thurrock for either the Social Car Service (Volunteers using their own cars to help members who find it difficult to use public transport), or Minibus Service (or those members who have to travel in or with their wheelchairs or any member who, by way of impairment, needs an accessible vehicle).

School Transport routes continued to run daily (including during the Easter Break) for the most vulnerable children and the value of contracts were restored to 100% of their tender level. The Charity was again asked by the Disabled Children's Team at the Council to transport 3 of extremely vulnerable children to respite centres in Brentwood and Leigh-on-Sea for which a separate monetary rate was agreed.

Members were supported to attend a variety of medical appointments which had been delayed through Covid.

At 31st March 2023 the total number of registered users of Trans-Vol remained at **1,588**, and once again the annual fee was waived for all.

Over the year Trans-Vol completed **27,925** journeys.

TRANS-VOL

REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31ST MARCH 2023
(CONTINUED)

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

A summary of the results for the year is given on page 8 of the financial statements.

The charity has continued to operate with no charitable financial assistance from the local authority.

The net outgoing resources for the year amounted to £11,101 (previous year £2,774 incoming) and the deficit will be deducted from reserves brought forward giving total reserves carried forward of £89,233. Of this amount £10,000 is attributable to designated funds and £79,233 remains in general reserves. Attention is drawn to Note 1 to the financial statements on page 11 regarding our assessment of the charity to continue as a going concern.

Reserves Policy

The Management Committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be between 3 and 6 months of the resources expended, which equates to £53,000 to £106,000 in general funds. At this level, the Management Committee feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed. The present free reserves amount to £79,233 and is within the target range for the organisation.

Investment Policy

The policy of the Management Committee in respect of investment is to place any funds not immediately required in management of the charity in deposits with clearing banks or in cash funds designed specifically for charities such as the Charities Official Investment Fund (COIF) money fund. Such deposits meet the Management Committee's requirement for the maximising of income commensurate with the protection of capital.

FUTURE PLANS

Trans-vol continues to seek additional opportunities to raise its revenue streams by exploring activities within its charitable purposes. Its activities over the year have illustrated its flexibility and willingness to deliver to the community it serves.

Thurrock is at the threshold of major changes including the creation of a new freeport, increased investment in infrastructure and an ambitious house building programme. These changes will undoubtedly produce challenges and opportunities and Trans-vol's connections to local government and key enterprises within the borough mean it is well placed to leverage its capabilities and secure a sustainable future.

TRANS-VOL

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2023 (CONTINUED)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 14th July 2000 under number 4033874 and registered as a charity on 12th September 2000 under number 1082389.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

Recruitment and Appointment of Management Committee Members

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee.

Under the requirements of the company's Articles all members of the Management Committee will hold office until the next Annual General Meeting following her/his election or co-option. On expiration of the period of office for which he/she was appointed, a member of the Management Committee shall be eligible for re-election or further co-option.

The charity has a wide range of activities and, as a result, seeks to ensure that the knowledge and experience of the Management Committee covers a wide range of voluntary and community activities, in addition to business and management skills. A skills audit of Management Committee members is usually undertaken annually and, where potential gaps are identified, new Committee members are actively sought.

All members of the Board give their time voluntarily and receive no benefit from the charity. Any expenses reclaimed from the charity are set out in Note 9 to the Accounts.

Committee Members Induction and Training

It has been agreed that a Management Committee Members Training Programme covering both the induction of new Committee Members and continuing training of existing Committee Members should be implemented. The programme will include an induction pack sent to new Committee Members and describes a programme of trustees training and covers:-

- The Legal Framework for charities and companies;
- The organisation's strategic plan;
- An introduction to the activities undertaken by the organisation; and
- A description of the external information and resources available to trustees and company directors.

Organisational Management

The charity is run by a Management Committee consisting of trustees appointed by the Annual General Meeting or co-opted during the year. Major decisions on policy, personnel and expenditure are made by the Management Committee. The charity also employed a Transport Manager who dealt with the day-to-day decisions and general running of the charity.

Risk Management

The Management Committee has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Significant external risks to funding have led to the development of a strategic plan, which will allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

TRANS-VOL

REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31ST MARCH 2023
(CONTINUED)

ACCOUNTING AND REPORTING RESPONSIBILITIES**Statement of Committee Members' Responsibilities**

The trustees (who are also directors of Trans-Vol 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 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 the year. 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explain in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosure of Information to Auditors

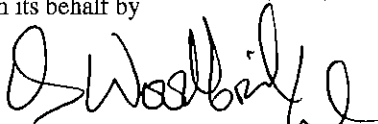
So far as the committee members/directors are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

Rowland Hall have indicated their willingness to continue in office and a resolution to re-appoint them as auditors will be proposed at the forthcoming annual general meeting.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and taking advantage of the small companies exemption of Section 415A of the Companies Act 2006.

Approved by the Committee on 21/12/23
 And signed on its behalf by



N. WOODBRIDGE (Chairman)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRANS-VOL

OPINION

We have audited the financial statements of Trans-Vol (the 'charitable company') for the year ended 31st March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, 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 Financial Reporting Standard 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 charitable company's affairs as at 31st March 2023, 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; and
- 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 charitable company 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 directors' 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 company'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 directors with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
TRANS-VOL
(CONTINUED)

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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 directors' 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 set out on page 5, the trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company 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 specific procedures for this engagement and the extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Obtaining an understanding of the legal and regulatory frameworks applicable to the entity including, but not limited to, the Charities Act 2011, The Charities SORP (FRS102) and the Charity's governing document and considering the culture and control environment of the organisation.
- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Review of legal costs to ascertain the nature of the costs and possible related non-compliance.
- Performing audit work over the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, and evaluating the rationale of significant transactions outside the normal course of activity and reviewing accounting estimates for bias.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
TRANS-VOL
(CONTINUED)

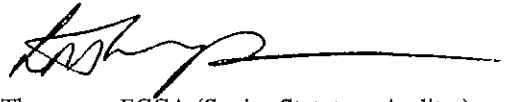
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

44/54 Orsett Road
Grays
Essex
RM17 5ED


Lynette Marie Thompson FCCA (Senior Statutory Auditor)
For and on behalf of **ROWLAND HALL, Statutory Auditor**

22nd December 2023

TRANS-VOL

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

	<u>Notes</u>	<u>Restricted Funds</u> £	<u>Unrestricted Funds</u> £	<u>Designated Funds</u> £	<u>Total Funds 2023</u> £	<u>Total Funds 2022</u> £
INCOME FROM:						
Donations and Legacies	3	-	-	-	-	-
Charitable Activities:						
Grants and Fares	4	-	198,774	-	198,774	189,978
Investment Income	5	-	633	-	633	15
Other Incoming Resources		-	254	-	254	1,534
TOTAL INCOMING RESOURCES		-	199,661	-	199,661	191,527
EXPENDITURE ON:						
Cost of Raising Funds:		-	-	-	-	-
Charitable Activities	6	-	210,762	-	210,762	188,753
Other	6	-	-	-	-	-
TOTAL RESOURCES EXPENDED		-	210,762	-	210,762	188,753
NET (EXPENDITURE)/INCOME		-	(11,101)	-	(11,101)	2,774
TRANSFER BETWEEN FUNDS		-	-	-	-	-
NET MOVEMENT IN FUNDS		-	(11,101)	-	(11,101)	2,774
RECONCILIATION OF FUNDS						
Total funds brought forward		-	90,334	10,000	100,334	97,560
TOTAL FUNDS CARRIED FORWARD		£-	£79,233	£10,000	£89,233	£100,334

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

TRANS-VOL

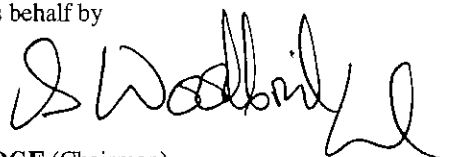
Company No. 4033874

BALANCE SHEET
AS AT 31ST MARCH 2023

	<u>Notes</u>	£	<u>2023</u>	£	£	<u>2022</u>	£
FIXED ASSETS							
Tangible Assets	12			242			437
CURRENT ASSETS							
Debtors	13	32,242			9,603		
Cash at bank and in hand		66,559			101,898		
				<u>98,801</u>		<u>111,501</u>	
CREDITORS: amounts falling due within one year	14	9,810			<u>11,604</u>		
NET CURRENT ASSETS				88,991		99,897	
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>89,233</u>		<u>100,334</u>	
CREDITORS: amounts falling due after more than one year				-		-	
NET ASSETS	16			<u>£89,233</u>		<u>£100,334</u>	
UNRESTRICTED FUNDS							
Designated Funds		10,000			10,000		
General Funds		79,233			90,334		
				<u>89,233</u>		<u>100,334</u>	
RESTRICTED FUNDS				-		-	
TOTAL FUNDS	17			<u>£89,233</u>		<u>£100,334</u>	

These accounts are prepared in accordance with the special provisions relating to small entities within Part 15 of the Companies Act 2006.

Approved and authorised for issue by the Management Committee on 21/12/23
and signed on its behalf by



N. WOODBRIDGE (Chairman)

TRANS-VOL

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

1. ACCOUNTING POLICIES

(a) General Information and Basis of Accounting

Trans-Vol is a charitable company limited by guarantee in the United Kingdom. In the event of the charity being wound up the liability in respect of the guarantee is limited to £1 per member. The charity's registered office is disclosed on page 1 of these financial statements.

The nature of the charity's operations and principal activities are disclosed on page 2 of these financial statements. The registered office is Thameside Complex, Orsett Road, Grays, Essex, RM17 5DX.

The financial statements have been prepared in accordance with 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) issued in October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared in Sterling which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historic cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant note(s) to these accounts.

Trans-Vol meets the definition of a public benefit entity under FRS 102.

(b) Going Concern

The directors have given consideration to the ability of the charity to continue to trade normally as a going concern. In their consideration they have had regard to a period of 12 months from the signing of these accounts. The charity incurred a small deficit during the year to 31st March 2023 and the management forecast is a broadly break-even position for the current financial year. The current contracts with Thurrock Council for the provision of School Transport are due to finish July 2024 and the status regarding any renewal of these contracts is currently unknown.

The trustees recognise the current financial difficulties they face. Trustees have been prudent in keeping enough reserves to pay all creditors if necessary and will consider an orderly closing of the charity if there is insufficient income in 2024. The accounts are prepared on the basis that the charity is a going concern.

(c) Income

All income is recorded once the charity has entitlement to the income, there is sufficient certainty or receipt and so is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income from government and other grants, whether capital or revenue in nature, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

TRANS-VOL

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

1. ACCOUNTING POLICIES (Continued)

(d) Resources

- (i) Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is shown net of VAT.
- (ii) Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- (iii) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- (iv) All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. The majority of costs relate to charitable activities and have been allocated as such.

(e) Fund Accounting

- (i) Restricted funds are grants and contracts awarded for specific purposes as laid down by the donor.
- (ii) Unrestricted funds comprise other income received or generated for charitable purposes but which may be spent at the discretion of the Management Team.
- (iii) Designated funds are those unrestricted funds that have been earmarked by the trustees for particular purposes.

(f) Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as detailed below. Items of equipment are capitalised where the purchase price exceeds £500.

Fixtures, Fittings and Equipment	- 25% reducing balance and 33 $\frac{1}{3}$ % straight line
Mini Buses	- 25% on reducing balance.

(g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid after taking account of any trade discount due.

(h) 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 normally recognised at their settlement amount after allowing for any trade discounts due.

(i) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) Staff and Pension Costs

Staff costs and overhead expenses are allocated in the Statement of Financial Activities on the basis of time spent on those activities.

The charity operates a defined contribution scheme, the assets of which are held separately from those of the charity. Pension costs are charged to the SOFA in the period to which they relate.

2. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

TRANS-VOLNOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**3. DONATIONS AND LEGACIES**

	<u>2023</u>	<u>2022</u>
	£	£
Donations	£-	£-

The charity benefits from the involvement and support of its volunteers, details of which are given in the Management Committee Report. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

Premises Costs

The charity operates from premises owned by Thurrock Council. No charge is made by the council for the use of these facilities.

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	<u>Restricted</u>	<u>Unrestricted</u>	<u>2023</u>	<u>2022</u>
	£	£	Total	Total
			£	£
Minibus Fares and Contracts	-	196,312	196,312	188,792
Volunteer Driver Fares	-	2,462	2,462	1,186
	£-	£198,774	£198,774	£189,978

5. INVESTMENT INCOME AND INTEREST

	<u>2023</u>	<u>2022</u>
	£	£
Bank Interest	£633	£15

All of the above income relates to unrestricted funds.

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Total</u>	<u>Total</u>
	<u>2023</u>	<u>2022</u>
	£	£
Salaries, Wages and Related Costs	129,330	113,209
Volunteer Expenses	2,093	877
Minibus Expenses	20,587	17,473
Minibus Hire	31,524	30,496
Insurance	1,745	1,330
Telephone and Internet	2,535	2,635
Computer Costs	2,205	2,115
Depreciation and (Profit)/Loss on Disposal	195	204
Governance Costs	7,239	7,359
Support Costs	13,309	13,055
	£210,762	£188,753

Of the £210,762 expenditure in the year to 31st March 2023 (2022: £188,753), £nil was charged to restricted funds (2022: £nil) and £210,762 to unrestricted funds (2022: £188,753).

TRANS-VOL**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31ST MARCH 2023**7. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS**

The charity initially identifies the cost of its support functions. It then identifies those costs which relate to the governance function. Refer to the table below for the basis of apportionment and the analysis of support and governance costs.

	<u>General Support</u>	<u>Governance Function</u>	<u>Total</u>	<u>Basis of Apportionment</u>
	£	£	£	
Salaries	11,578	-	11,578	Staff Time
Healthcare	600	-	600	Staff Time
Insurance	-	192	192	Governance
Telephone and Internet	133	-	133	Usage
Printing, Postage, Stationery and Advertising	455	-	455	Usage
Repairs and Renewals	-	-	-	Usage
Legal and Professional Fees	-	2,607	2,607	Governance
Audit Fees	-	4,415	4,415	Governance
Bank Charges	161	25	186	Governance
Sundry Expenses	382	-	382	Usage
	<u>£13,309</u>	<u>£7,239</u>	<u>£20,548</u>	

The charity operates from premises owned by Thurrock Council. No charge is made by the council for the use of these facilities.

8. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	<u>2023</u>	<u>2022</u>
	£	£
Depreciation	£195	£204
Loss/(Profit) on Disposal	£-	£-
Management Committee's Remuneration	£-	£-
Auditors' Remuneration - Audit Services	£3,725	£3,595
- Non Audit Services	£690	£600
	<u>£4,510</u>	<u>£4,400</u>

9. STAFF COSTS AND NUMBERS

Staff costs were as follows:

	<u>2023</u>	<u>2022</u>
	£	£
Salaries and Wages	137,974	121,874
Social Security Costs	76	72
Staff Pensions	2,858	2,654
	<u>£140,908</u>	<u>£124,600</u>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	<u>2023</u>	<u>2022</u>
	No	No
Directors	4	4
Transport and Support	17	15
	<u>21</u>	<u>19</u>

The directors/trustees received no remuneration nor were they reimbursed for any expenses during the year (2022: £nil).

The charity considers its key management personnel comprise the trustees and Operations Manager. The total employment benefits including employer pension contributions of the key management personnel were £36,791.

TRANS-VOLNOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**10. TAXATION**

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

11. INDEMNITY INSURANCE

Trustee liability insurance was paid during the year and is included in the charity's total insurance premium for the year of £1,745.

12. TANGIBLE FIXED ASSETS

	Fixtures, Fittings & Equipment £	Total £
COST		
Brought Forward	37,838	37,838
Additions	-	-
Disposals	-	-
At 31 st March 2023	£37,838	£37,838
DEPRECIATION		
Brought Forward	37,401	37,401
Charge for the period	195	195
Eliminated on Disposal	-	-
At 31 st March 2023	£37,596	£37,596
NET BOOK VALUE At 31st March 2023	£242	£242
<i>NET BOOK VALUE At 31st March 2022</i>	<i>£437</i>	<i>£437</i>

13. DEBTORS

	<u>2023</u> £	<u>2022</u> £
Fares Receivable	23,805	36
Other Debtors and Prepayments	8,437	9,567
	£32,242	£9,603

14. CREDITORS: amounts falling due within one-year

	<u>2023</u> £	<u>2022</u> £
Trade Creditors	5,070	4,733
Other Creditors and Accruals	4,740	6,871
	£9,810	£11,604

TRANS-VOL**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31ST MARCH 2023**15. PENSION COSTS**

The charity operates a defined contribution stakeholder pension scheme and also contributes to suitable personal pension schemes of employees. Contributions are charged to the SOFA in the period to which they relate. The charge for the year was £2,858 (2022: £2,654).

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	242	-	-	242
Current Assets	88,801	10,000	-	98,801
Current Liabilities	(9,810)	-	-	(9,810)
Long Term Liabilities	-	-	-	-
Net Assets at 31st March 2023	£79,233	£10,000	£-	£89,233

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PREVIOUS YEAR

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	437	-	-	437
Current Assets	101,501	10,000	-	111,501
Current Liabilities	(11,604)	-	-	(11,604)
Long Term Liabilities	-	-	-	-
Net Assets at 31st March 2022	£90,334	£10,000	£-	£100,334

TRANS-VOL**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023****17. MOVEMENT IN FUNDS**

	At 1 st April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 st March 2023 £
Restricted Funds:					
Total Restricted Funds	£-	£-	£-	£-	£-
Unrestricted Funds:					
Designated Redundancy Reserve	10,000	-	-	-	10,000
General Funds	90,334	199,661	(210,762)	-	79,233
Total Unrestricted Funds	£100,334	£199,661	(£210,762)	-	£89,233
Total Funds	£100,334	£199,661	(£210,762)	£-	£89,233

MOVEMENT IN FUNDS – PREVIOUS YEAR

	At 1 st April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 st March 2022 £
Restricted Funds:					
Total Restricted Funds	£-	£-	£-	£-	£-
Unrestricted Funds:					
Designated Redundancy Reserve	10,000	-	-	-	10,000
General Funds	87,560	191,527	(188,753)	-	90,334
Total Unrestricted Funds	£97,560	£191,527	(£188,753)	£-	£100,334
Total Funds	£97,560	£191,527	(£188,753)	£-	£100,334

Purposes of Designated Funds**Redundancy Reserve**

Trans-Vol's Management Committee believe it is essential that provision is set aside to meet any and all of its legal responsibilities in respect of staff redundancies in the unfortunate event of the closure of the charity.

18. OPERATING LEASE COMMITMENTS

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2023 £	2022 £
Due Within 1 Year	31,692	30,785
Due Within 2-5 Years	72,539	100,978
	£104,231	£131,763

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.