RAKAT CT LTD

England & Wales · Charity number 1102302

Details

Other names	RAKAT, RICHMOND AND KINGSTON ACCESSIBLE TRANSPORT
Status	Registered
Legal form	Charitable company
Company number	04673954
Registered	2004-02-25
Register	View on the Charity Commission register

Contact

Address	Liz Mills Depot 32 Wellington Crescent New Malden Surrey KT3 3NE
Phone	02089421746
Email	info@rakat.org.uk
Website	www.rakat.org.uk

Activities

Objects: TO PROVIDE A COMMUNITY TRANSPORT SERVICE FOR SUCH OF THE INHABITANTS OF RICHMOND AND KINGSTON AND SURROUNDING LOCALITIES WHO ARE IN NEED OF SUCH A SERVICE BECAUSE OF AGE, SICKNESS OR DISABILITY (MENTAL OR PHYSICAL), OR POVERTY, OR BECAUSE OF A LACK OF AVAILABILITY OF ADEQUATE AND SAFE PUBLIC PASSENGER SERVICES.

Activities: Providing affordable accessible transport for the local community

Classification

- **How:** Provides Services
- **What:** Disability, Amateur Sport, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Downloaded from opencharities.uk/ew/1102302

Geography

- **Area of benefit:** RICHMOND UPON THAMES, KINGSTON, GREATER LONDON
- Kingston Upon Thames
- Richmond Upon Thames

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£989,764	£930,835	£537,736	19
2024-03-31	£680,319	£665,871	£478,807	19
2023-03-31	£607,912	£568,576	£464,359	16
2022-03-31	£471,637	£514,165	-	-
2021-03-31	£497,566	£530,586	-	-

Trustees

Name	Role	Appointed
CAROLINE MARGARET CHARLTON	Chair	
Caroline Bayly		2025-03-18
Jean-Louis Meath Evans		2025-11-18
Julia Mary Thomas		2022-07-18
Mustafa Ahmet Vahdettin		2022-05-03
STEPHEN BAUGHAN		
Susanna Antonia Bellino		2021-03-25

Downloaded from opencharities.uk/ew/1102302

RAKAT CT LTD

England & Wales - Charity number 1102302

Accounts

COMPANY REGISTRATION NUMBER: 04673954
CHARITY REGISTRATION NUMBER: 1102302

RAKAT CT LTD

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2025

RAKAT CT LTD

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	10
Statement of financial activities (including income and expenditure account)	11
Statement of financial position	12
Statement of cash flows	13
Notes to the financial statements	14

RAKAT CT LTD

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	RAKAT CT LTD
Charity registration number	1102302
Company registration number	04673954
Principal office and registered office	Liz Mills Depot 32 Wellington Crescent New Malden Surrey KT3 3NE

The trustees

Caroline Charlton - Chair	
Julia Thomas - Vice Chair	
Stephen Baughan - Treasurer	
Caroline Bayly	(Appointed 18 March 2025)
Susanna Bellino	
Howard Gooder	(Retired 20 November 2024)
Mustafa Vahdettin	
Julie Hitchcock	(Retired 20 November 2024)

Key management personnel

Nigel Newby	Chief Executive Officer
Maria Sheridan-Loughrey	Deputy Chief Executive Officer
Robert Serrij	Operations Manager

Independent examiner	Mohan Kripalani

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 21 February 2003 and registered as a charity on 1 April 2004. 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 which were updated on 5 March 2013 for administrative purposes only using the Community Transport Associations model articles to include the provisions of the Companies Act 2006 and accepted by the Charities Commission on 10 June 2013. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each. The Charity changed its name on 2 December 2019. References to the 'Company' or the 'Charity' in these financial statements are one and the same as with 'Directors or Trustees'.

Structure, governance and management ***(continued)***

Recruitment and appointment of the board of trustees

The Articles of Association require that the members of the Board are elected to serve for a period of one year after which they must be re-elected at the Annual General Meeting.

The Charity seeks to ensure that the Board of Trustees have the diversity of skills necessary to fulfil their duties. Trustees are also Directors of the Charity.

The Charity follows the Charity Commission guidelines when recruiting new Trustees. New Trustees who are appointed during the year at Trustees meetings and will be re-elected at the Annual General Meeting.

Trustee induction and training

All Trustees are required to be familiar with the work of the Charity.

New Trustees are asked to attend a short induction session with the Chair of the Board and the Chief Executive of the Charity to understand the aims of the charity and the context within which it operates.

The main documents which set out the operational framework for the Charity are provided to new Trustees. These are the Memorandum and Articles of Association, a strategic plan, the latest published accounts and other policies and procedures.

Structure, governance and management *(continued)*

Risk management

There is a Board subcommittee with key members of the Management team who meet to assess the risks to which the Charity is exposed and create a risk register for review at Board meetings.

The major areas of risk when running a community transport organisation are:

- The need to replace our ageing fleet of vehicles, along with possible future government requirements to use electric powered vehicles in order to reduce carbon emissions. Without suitable grant funding or direct subsidy this could result in our Charity being unable to continue.

- Ensuring the premises are adequate to provide the services required at a reasonable cost for which we are currently awaiting the renewal of the lease.

- Staff and volunteers are suitably trained to deliver our services.

- Develop a succession plan for key staff members.

- That we have policies and procedures in place and follow good practice guidelines to ensure that we provide our services within current legislation ,especially in relation to health & safety, so that our buses are well maintained and our drivers are appropriately trained.

- Adequate funding is available to provide affordable transport for the Charitable and Statutory Organisations who are our members.

- Maintain our reputation of providing a good service to our members.

- Ensure our IT systems are appropriate for our operation, there are suitable backup options and the data is kept securely.

- Ensure we have sufficient Trustees to maintain a good Corporate Governance structure.

Organisational structure

The Charity has a Board of Directors / Trustees of not less than 3 members who meet quarterly and are responsible for the strategic direction and policy of the charity. The Board of Trustees has members from a variety of professional backgrounds relevant to the work of the charity.

The day-to-day responsibility for the provision of the services rests with the Chief Executive Officer, Deputy Chief Executive Officer, Operations Manager and the Treasurer. The Chief Executive Officer and the Deputy Chief Executive Officer are responsible for ensuring that the charity delivers the services specified, that key performance indicators are met and adequate funding is available to continue the operations. The Operations Manager has responsibility for the day-to-day operational management of the Charity. Individual supervision of the staff team ensuring they continue to develop their skills and working practices in line with good practice are the joint responsibilities of the Chief Executive Officer and the Operations Manager. The Treasurer in conjunction with the Chief Executive Officer and Deputy Chief Executive Officer have the responsibility of ensuring the financial stability of the Charity.

Two sub committees each chaired by one of our trustees are in place to review risk management and to enhance our public profile including our website to enable us to improve fundraising.

Structure, governance and management *(continued)*

Related parties

If a member of the Board of Trustees has involvement with member organisations and a conflict of interest arises then that member would be excluded from voting on such issues and should it be necessary excluded from relevant meetings or refrain from the discussions.

There were no related party transactions during the year that are not shown elsewhere in the accounts.

Objectives and activities

Purposes and aims

Our charity's purposes are set out in the objects contained in the company's memorandum of association.

We aim to benefit the public by providing high quality accessible and affordable transport services for the use of charitable and community organisations based in the London Borough of Richmond upon Thames and the Royal Borough of Kingston upon Thames and surrounding area.

We continue to work in partnership with other organisations and continually look to develop projects which provide accessible and affordable transport services for individuals for whom conventional transport is either inaccessible or inappropriate, ensuring the quality of delivery by the constant provision of support, training and information and to develop other complementary services where local community need is identified.

Ensuring our work delivers our aims

We continually review the work of the Charity to ensure it meets our aims. Annually we review what we have achieved and the outcomes of our work and the success of each key activity and the benefits they have brought to those groups of people we are set up to help. This review ensures our aims, objectives and activities remain focused on our stated purposes and reflect the changing needs and aspirations of the local community.

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

The focus of our work

Our main objectives for the year continued to be the provision of accessible transport resources and services.

To do this we operate a fleet of minibuses the majority of which are fully accessible. Some of the vehicles are owned by user organisations and we make use of these for our own operations in their down time.

We offer certificated MiDAS driver training and assessment; passenger assistant training is also offered.

Our advice and information on transport related matters is often sought, liaising between the statutory and voluntary sector with regard to transport initiatives and planning.

We supervise vehicle compliance and operate in partnership with other local agencies to develop local door to door transport provision.

Those who benefit from our services

We provide affordable accessible transport to residents of London Borough of Richmond upon Thames and the Royal Borough of Kingston-upon-Thames and surrounding areas.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Community transport operation

Following the closure of a Community Transport organisation in Sutton we were successful in obtaining some of their business with Sutton Council providing a special needs service. We also obtained some of the staff of the community transport organisation who ran these services.

Services we have been providing with two Partnership organisations Staywell and Enhanceable providing transport for care centres has now been directly funded by the Royal Borough of Kingston upon Thames rather than a contract for supplying buses to Staywell

Our funding support from the councils of the two boroughs of the Royal Borough of Kingston upon Thames and London Borough of Richmond upon Thames together with the two Charities of Hampton Fund and Richmond Parish Land Charity has remained constant for which are grateful.

Our services to smaller user groups has remained stable over the last couple of years.

This year 133 (2024 - 125) voluntary and statutory organisations used our services.

The Vehicle fleet did complete 5776 (2024 - 6,190) days/part days bookings enabling 103,262 (2024 - 97,254) passenger journeys.

During the year we trained and assessed 97 (2024 - 107) people to the nationally recognised and certificated MiDAS standard.

Capital projects

We continue to operate and maintain the three minibuses funded by FiSH and two minibuses funded by Staywell, these are treated as Restricted funds. At the end of the year FiSH were in the process of replacing one of their buses for the Barnes and Mortlake Enterprise scheme which we have accounted for in the current year but did not commence service until after the year end.

Achievements and performance *(continued)*

Partnership & Enterprise Schemes

We continue our successful partnership working with other community and voluntary organisations to support the local communities in their own areas.

Since 2001 working with Community Centres in the Hampton and Hampton Hill area of the London Borough of Richmond upon Thames and supported by the Council we have run a project known as Hampton Enterprise. This combines a community car scheme, shopping buses and a plus bus service offering door to door transport provision. This service continues to provide a weekly transport service to a club for those with learning difficulties known as the Gateway Club a daily transport service to Elleray Hall elderly persons day centre, Linden Hall day centre, Homelink day centre, Hampton and Hampton Hill Voluntary Care weekly shopping service and social outings. During the year it was necessary to move the base from which the minibus service operates and this was successfully accomplished with no disruption to the users.

Since 2005 we have worked with FiSH a local Charity supported by London Borough of Richmond upon Thames in a project known as Barnes Mortlake and East Sheen Enterprise. This combines a community car scheme, plus bus service providing weekly transport shopping service, social excursions and transport to activities, clubs and special events for the elderly, frail and those with mobility problems. Over the years due to an increase in demand FiSH have purchased two additional buses, one of which is currently being replaced, through us and they have increased the staff capacity to satisfy these needs.

We operate vehicles for Staywell and Ham SOS ensuring that they comply with all legal and safety requirements.

Staywell use buses from our fleet to transport their elderly, frail and those with mobility problems to their day care centre.

Premises

The current negotiation with our landlords the Royal Borough of Kingston upon Thames who also supply funding and have offered us a lease from the 25 March 2023 with a rent-free period from the expiry of the old lease on 20 July 2020 is awaiting finalisation. The accrued cost of this rent-free period was released as a grant from the Royal Borough of Kingston upon Thames last year and we have accrued the outstanding rent for this financial year.

We have accepted this offer and continue to await the formal documentation to be completed.

Financial review

Results for the period

Restricted Funds

Revenue from the Hampton Fund and Richmond Parish Lands Charity to subsidise the core staff costs amounted to £26,235 (2024 - £25,300).

In the previous year income from London Borough of Richmond upon Thames administered by Age UK Richmond Services LTD was for the purposes of our Charity for which we do not have a formal contract and was to operate two schemes known as Enterprise schemes one in Hampton where we allocated £112,501 and collected fares of £5,282 the other in Barnes & Mortlake Enterprise where we allocated £57,445 and collected fares of £18,693. The remainder of the income was to cover £34,112 of operational remuneration costs.

In the previous year we received income to cover operational remuneration costs from the Royal Borough of Kingston of Thames £32,000.

The Staywell capital funding for two minibuses continues to be in place. The fund is reduced by the annual depreciation of £906 (2024 - £1,350) and the remaining balance which represents the Net book value of these assets is £1,836 and considered to be a fair representation of the market value.

During the year the Barnes and Mortlake Enterprise capital funding includes the remainder of their funding of the new minibus received from FiSH of £67,512 to bring the total funding including the deposit last year of £21,320 to £88,832. This has been delivered after the year end and is in addition to the three minibuses they already fund. The current minibuses are charged an annual depreciation of £33,224 (2024 - £5,836). The balance carried forward of £67,453 represents the net book value of the four minibus and is considered to be a fair representation of their market value.

Transfer of funds

There was no transfer of funds this year. In the previous year we received £20,000 as a contribution to buy a minibus which cost £56,223 which is in excess of the contribution therefore as we had satisfied the requirements of the restriction we transferred the balance of £1,446 which is the grant less the annual depreciation of £18,554 to unrestricted funds.

Financial review *(continued)*

Unrestricted Funds

Our main income is generated from the use of the buses which was £575,568 (2024 - £332,423) the main reason for the substantial increase is due to:

- A new contract from Sutton Council for the Special Educational Needs contract which accounted for £261,367.

- Income from Royal Borough of Kingston upon Thames of £187,000 for which we contribute a grant to Enhanceable of £40,000. In the previous year this was general funding from Staywell and income and the Royal Borough of Kingston upon Thames.

- Income from London Borough of Richmond upon Thames administered by Age UK Richmond Services LTD is for the purposes of our Charity for which we do not have a formal contract and is to operate two schemes known as Enterprise schemes one in Hampton where we allocated £118,016 and collected fares of £15,109 the other in Barnes & Mortlake where we allocated £60,261 and collected fares of £20,064 the remainder of the income was to cover operational remuneration costs of £35,784.

Other unrestricted income comes from affiliation fees and driver training of £13,933 (2024 - £4,209), donations including gift aid of £4,467 (2024 - £4,995), interest receivable £6,145 (2024 - £5,126), gains on the disposal of a minibus including the scrappage scheme grant was £9,670 (2024 - £6,913).

The total unrestricted income amounted to £896,017 (2024 - £353,666).

Expenditure was £870,470 (2024 - £354,798) of which £ 67,658 (2024 - £35,146) is depreciation, increased due to the purchase of two second hand minibuses costing £76,000. The increase in Salaries National Insurance and pensions to £526,274 (2024 - £180,208) and vehicle running costs to £182,597 (2024 - £96,840) is as result of the new contract from Sutton Council and the reduction in similar costs in restricted funds last year. A summary of the expenditure can be seen in more detail in note 10 to these accounts.

The net income and net movement in funds is therefore £25,547 (2024 - £1,132) increasing our total unrestricted funds carried forward to £468,447 (2024 - £442,900).

Total Funds

Our total reserves have increased by £58,929 to £537,736 and the cash at bank of £391,501 and as referred to earlier in the report debtors and creditors are higher than they normally would be due to the timing of the purchase of the new Minibus for the Barnes and Mortlake Enterprise scheme.

Reserves Policy

The Trustees continually review the reserves policy to determine the level of free unrestricted funds needed to maintain the organisation's activities for a sufficient period to ensure continuity if funding from external sources should cease or be seriously curtailed. Currently our free reserves (Unrestricted net current assets) are £331,476 and one-month's expenditure is £69,087 (total annual expenditure £930,835 less depreciation of £101,788) which is 4.8 months.

The Board of Trustees continue to recognise the need to replace the fleet and continue to consider the current working capital requirement should be between 3 and 4 months. Therefore 4 months annual expenditure is £276,348 which could allow £55,128 for investment in new minibuses.

Plans for future periods

The continuing aim of the Charity is to supply good economical accessible community transport to the Voluntary and Community Groups within the London Borough of Richmond upon Thames and the Royal Borough of Kingston upon Thames and surrounding boroughs. In order to do this we will need to:

- Increase the number or community, voluntary and statutory organisations that are members to ensure that we are more sustainable for the future

- Continue working in partnerships and develop projects which provide accessible and affordable services for individuals for whom conventional transport provision is either inaccessible or inappropriate.

- Maintain the quality of delivery by offering support, training and information to our membership.

- Increase our funding and maintain our charges at a level that is affordable to our client base many of whom are also Charities and urge the local Councils to maintain their valued support.

- Keep our current fleet in the best condition until funding can be obtained to replace our fleet with affordable greener alternatives. We need to get a better understanding of these alternatives and the likely timing. In order to achieve this funding we will need to increase our public profile which is not easy as we are not a front line organisation with direct access to the public.

- Ensure that premises are available to continue to deliver affordable Community Transport and get more certainty with a new lease.

- Keep up to date with our legal obligations especially those of Health & Safety and the work environment of employees & volunteers.

The trustees' annual report and the strategic report were approved on 18 November 2025 and signed on behalf of the board of trustees by:



Stephen Baughan - Treasurer
Trustee

RAKAT CT LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of RAKAT CT LTD

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of RAKAT CT LTD ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mohan Kripalani
Independent Examiner

2 Crosslands Avenue,
Ealing,
W5 3QH

19 November 2025

RAKAT CT LTD

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	**5**	4,467	–	**4,467**	4,995
Charitable activities	**6**	875,735	93,747	**969,482**	663,285
Investment income	**7**	6,145	–	**6,145**	5,126
Other income	**8**	9,670	–	**9,670**	6,913
Total income		896,017	93,747	**989,764**	680,319
Expenditure					
Expenditure on charitable activities	**9,10**	(870,470)	(60,365)	**(930,835)**	(665,871)
Total expenditure		(870,470)	(60,365)	**(930,835)**	(665,871)
Net income and net movement in funds		25,547	33,382	**58,929**	14,448
Reconciliation of funds					
Total funds brought forward		442,900	35,907	**478,807**	464,359
Total funds carried forward		468,447	69,289	**537,736**	478,807

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

The notes on pages 14 to 25 form part of these financial statements.

RAKAT CT LTD

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	£	2024 £
Fixed assets				
Tangible fixed assets	17		206,260	123,615
Current assets				
Debtors	18	229,874		130,850
Cash at bank and in hand		391,501		332,210
		621,375		463,060
Creditors: amounts falling due within one year	19	(289,899)		(107,868)
Net current assets			331,476	355,192
Total assets less current liabilities			537,736	478,807
Net assets			537,736	478,807
Funds of the charity				
Restricted funds			69,289	35,907
Unrestricted funds			468,447	442,900
Total charity funds	21		537,736	478,807

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 18 November 2025, and are signed on behalf of the board by:

Stephen Baughan - Treasurer
Trustee

The financial statements are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

RAKAT CT LTD

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	**58,929**	14,448
Adjustments for:		
Depreciation of tangible fixed assets	**101,788**	60,885
Other interest receivable and similar income	**(6,145)**	(5,126)
Gains on disposal of tangible fixed assets	**(9,670)**	(6,913)
Accrued expenses	**13,100**	5,331
Changes in:		
Trade and other debtors	**(99,024)**	(65,842)
Trade and other creditors	**168,931**	20,599
Cash generated from operations	**227,909**	23,382
Interest received	**6,145**	5,126
Net cash from operating activities	**234,054**	28,508
Cash flows from investing activities		
Purchase of tangible assets	**(184,832)**	(56,223)
Proceeds from sale of tangible assets	**10,069**	7,390
Net cash used in investing activities	**(174,763)**	(48,833)
Net increase/(decrease) in cash and cash equivalents	**59,291**	(20,325)
Cash and cash equivalents at beginning of year	**332,210**	352,535
Cash and cash equivalents at end of year	**391,501**	332,210

The notes on pages 14 to 25 form part of these financial statements.

RAKAT CT LTD

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

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 Liz Mills Depot, 32 Wellington Crescent, New Malden, Surrey, KT3 3NE.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

RAKAT CT LTD meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Taxation

The charitable company is a charity within the definition of section 467 Corporation Tax Act 2010 and is therefore able to take advantage of the exemptions given by sections 485 and 486 of that Act. Accordingly, there is no Corporation Tax charge in these accounts.

Pension Policy

The charity contributes to individuals stake holder pension schemes to the value of 8% of salary. The contributions are included in the Statement of Financial Activities when they fall due.

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided

Going concern

The financial statements are drawn up on the going concern basis which assumes RAKAT CT LTD will continue in operational existence for the foreseeable future, being a period of 12 months from the date of approval of these financial statements. The Board have given due consideration to the working capital and cash flow requirements of RAKAT CT LTD. The Board consider RAKAT CT LTD current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for the foreseeable future.

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with Charities SORP (FRS 102) requires the trustees to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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:

- 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.
- no amounts are included for the contribution of general volunteers.
- income from grants for the supply of services is recognised with the delivery of the required service. These are classified as restricted funds as there is a contractual requirement for it to be spent on a particular purpose and returned if unspent.
- Income is stated net of VAT

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

3. Accounting policies *(continued)*

Tangible assets

All fixed assets are initially recorded at cost.

Fixed assets capitalisation

Tangible fixed assets are stated at cost or valuation less depreciation. Fixed assets costing more than £1,000 are capitalised where they are not replacements of assets previously capitalised.

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:

Motor Vehicles	-	33% reducing balance
Equipment	-	33% straight line

Impairment of fixed assets

Fixed assets are subject to review for impairment when there is an indication of a reduction in their carrying value. Any impairment is recognised in the year in which it occurs in the corresponding Statement of Financial Activities category.

3. Accounting policies *(continued)*

Financial instruments

The charitable company 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.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charitable company will not be able to collect all amounts due according to the original terms of the debt.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charitable company 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leases

Leases in which substantially all risks regards ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

4. Limited by guarantee

The members of this organisation are the Charity Trustees who have committed to the guarantee of £1 upon the dissolution of the Charity. The members' details are maintained at the operational address.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
General donations	3,597	**3,597**	4,095	4,095
Gift Aid	870	**870**	900	900
	4,467	**4,467**	4,995	4,995

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Income from the use of the buses	199,374	–	**199,374**
Royal Borough of Kingston upon Thames	187,000	–	**187,000**
London Borough of Richmond upon Thames administered by Age UK Richmond Services LTD	214,061	–	**214,061**
London Borough of Sutton	261,367	–	**261,367**
Affiliation fees & driver training	13,933	–	**13,933**
Hampton Fund	–	15,015	**15,015**
Richmond Parish Lands Charity	–	11,220	**11,220**
Royal Borough of Kingston upon Thames	–	–	–
The Victoria Foundation	–	–	–
FiSH	–	67,512	**67,512**
London Borough of Richmond upon Thames administered by Age UK Richmond Services LTD	–	–	–
	875,735	93,747	**969,482**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income from the use of the buses	332,423	23,975	356,398
Royal Borough of Kingston upon Thames	–	–	–
London Borough of Richmond upon Thames administered by Age UK Richmond Services LTD	–	–	–
London Borough of Sutton	–	–	–
Affiliation fees & driver training	4,209	–	4,209
Hampton Fund	–	14,300	14,300
Richmond Parish Lands Charity	–	11,000	11,000
Royal Borough of Kingston upon Thames	–	32,000	32,000
The Victoria Foundation	–	20,000	20,000
FiSH	–	21,320	21,320
London Borough of Richmond upon Thames administered by Age UK Richmond Services LTD	–	204,058	204,058
	336,632	326,653	663,285

7. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	6,145	**6,145**	5,126	5,126

8. Other income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Gain on disposal of tangible fixed assets held for charity's own use	9,670	**9,670**	6,913	6,913

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Community Transport Operations - Unrestricted	868,470	–	**868,470**
Community Transport Operations - Restricted	–	60,365	**60,365**
Support costs	2,000	–	**2,000**
	870,470	60,365	**930,835**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Community Transport Operations - Unrestricted	352,798	–	352,798
Community Transport Operations - Restricted	–	311,073	311,073
Support costs	2,000	–	2,000
	354,798	311,073	665,871

10. Expenditure on charitable activities by activity type

Analysis of Community Transport Operations Expenditure - **Unrestricted**

	2025	2024
	£	£
Salary, National Insurance and Pension	**526,274**	180,208
Depreciation	**67,658**	35,146
Vehicle Running Costs	**179,293**	96,840
Training & Conferences	**4,071**	1,210
Premises Costs	**16,266**	15,931
Administrative Expenses	**34,908**	23,463
Grant payable for transport services	**40,000**	–
	868,470	352,798
Support Costs - Independent Examination Fee	**2,000**	2,000
	870,470	354,798

Analysis of Community Transport Operations Expenditure - **Restricted**

	2025	2024
	£	£
Salary, National Insurance and Pension	**26,235**	228,262
Depreciation	**34,130**	25,739
Vehicle Running Costs	**–**	57,072
	60,365	311,073

11. Analysis of support costs

There are no support costs as such the £2,000 (2023 - £2,000) represents the fees payable for the independent examination of the financial statements.

12. Analysis of grants

	2025	2024
	£	£
Grants to institutions		
Grants to Enhanceable	**40,000**	–
Total grants	**40,000**	–

13. Net income

Net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	**101,788**	60,885
Gains on disposal of tangible fixed assets	**(9,670)**	(6,913)

14. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**2,000**	2,000

15. Staff costs

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

	2025	2024
	£	£
Wages and salaries	**484,309**	357,385
Social security costs	**32,002**	23,396
Employer contributions to pension plans	**36,198**	27,689
	552,509	408,470

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, Deputy Chief Executive Officer and the Operations Manager. The total employee benefits of the key management personnel were £121,721 (2024 - £122,686).

The average head count of employees during the year was 19 (2024: 19). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of Operational Staff (FTE)	**16**	12

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

16. Trustee remuneration and expenses

No remuneration or benefits have been paid to any member of the Board of Trustees during the period for their duties as a trustee.

However, as permitted by Section 185 of the Charities Act 2011, the treasurer has not charged for his accountancy services as he did this on a voluntary basis however he was reimbursed for some computer expenses to the value of £2,400 (2024 - £2,280).

17. Tangible fixed assets

	Motor vehicles £	Equipment £	**Total £**
Cost			
At 1 April 2024	1,218,638	16,018	**1,234,656**
Additions	184,832	–	**184,832**
Disposals	(20,495)	–	**(20,495)**
At 31 March 2025	1,382,975	16,018	**1,398,993**
Depreciation			
At 1 April 2024	1,095,023	16,018	**1,111,041**
Charge for the year	101,788	–	**101,788**
Disposals	(20,096)	–	**(20,096)**
At 31 March 2025	1,176,715	16,018	**1,192,733**
Carrying amount			
At 31 March 2025	206,260	–	**206,260**
At 31 March 2024	123,615	–	123,615

18. Debtors

	2025 £	2024 £
Trade debtors	**139,624**	52,155
Prepayments and accrued income	**59,483**	48,182
Other debtors	**30,767**	30,513
	229,874	130,850

19. Creditors: amounts falling due within one year

	2025 £	2024 £
Payments received on account	**23,625**	8,000
Trade creditors	**165,224**	16,609
Accruals and deferred income	**72,269**	59,169
Social security and other taxes	**9,681**	7,651
Grants in advance	**15,015**	11,220
Other creditors	**4,085**	5,219
	289,899	107,868

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £36,198 (2024: £27,689).

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	**At 31 March 2025 £**
General funds	442,900	896,017	(870,470)	–	**468,447**

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	442,586	353,666	(354,798)	1,446	442,900

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	**At 31 March 2025 £**
Hampton Enterprise Scheme	–	–	–	–	–
Barnes & Mortlake Enterprise Scheme	–	–	–	–	–
Staywell Capital Funding	2,742	–	(906)	–	**1,836**
FiSH Capital Funding	33,165	67,512	(33,224)	–	**67,453**
Capital Funding for Minibus purchase	–	–	–	–	–
Grant funding for staff	–	26,235	(26,235)	–	–
	35,907	93,747	(60,365)	–	**69,289**

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Hampton Enterprise Scheme	–	117,784	(117,784)	–	–
Barnes & Mortlake Enterprise Scheme	–	76,138	(76,138)	–	–
Staywell Capital Funding	4,092	–	(1,350)	–	2,742
FiSH Capital Funding	17,681	21,320	(5,836)	–	33,165
Capital Funding for Minibus purchase	–	20,000	(18,554)	(1,446)	–
Grant funding for staff	–	91,411	(91,411)	–	–
	21,773	326,653	(311,073)	(1,446)	35,907

21. Analysis of charitable funds *(continued)*

Purposes of Restricted Fund

Fish & Staywell Capital Funding
This income has been received from partnership organisations to purchase minibuses for specific purposes and when the arrangement ceases the minibuses or their market value will be returned to the partnership organisations.

Hampton Enterprise scheme
This is a scheme which has been set up with Hampton and Hampton Hill Voluntary Care to run a minibus service in local areas in the London Borough of Richmond upon Thames with the financial support of the Council as part of the CILS (Community Independent Living Service) partnership.

Barnes and Mortlake Enterprise scheme
This scheme has been set up with FiSH to run a minibus service in local areas in the London Borough of Richmond upon Thames with the support of the Councils part of the CILS (Community Independent Living Service) partnership.

Capital Funding for Minibus Purchase
This is funding has been received in the previous year from The Victoria Fund to assist with the purchase of a new minibus.

Staff funding
These funds received from our principal funders to cover a proportion of staff costs have been restricted by those funders for this purpose. Any additional staff costs are charged against unrestricted funds.

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	136,971	69,289	**206,260**
Current assets	621,375	–	**621,375**
Creditors less than 1 year	(289,899)	–	**(289,899)**
Net assets	468,447	69,289	**537,736**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	109,028	14,587	123,615
Current assets	441,740	21,320	463,060
Creditors less than 1 year	(107,868)	–	(107,868)
Net assets	442,900	35,907	478,807

23. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	**At 31 Mar 2025 £**
Cash at bank and in hand	332,210	59,291	**391,501**

24. Capital commitments

The capital commitment for the balance due of £85,499 for the purchase of a new minibus is included in trade creditors which has been paid since the year end. The grant of £69,842 from FiSH for this purchase is included in trade debtors and we received these funds after the year end date. Ownership has been taken at the date of the invoice and the asset is included in our fixed assets at a value of £88,832

25. Related parties

Apart from the accountancy services supplied by the Treasurer the details of which are shown in note 16 there are no related party transactions.

RAKAT CT LTD

England & Wales - Charity number 1102302

Accounts

COMPANY REGISTRATION NUMBER: 04673954
CHARITY REGISTRATION NUMBER: 1102302

RAKAT CT LTD

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2024

RAKAT CT LTD

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	9
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Statement of cash flows	12
Notes to the financial statements	13

RAKAT CT LTD

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	RAKAT CT LTD
Charity registration number	1102302
Company registration number	04673954
Principal office and registered office	Liz Mills Depot 32 Wellington Crescent New Malden Surrey KT3 3NE

The trustees

Caroline Charlton - Chair	
Julia Thomas - Vice Chair	
Stephen Baughan - Treasurer	
Patrick Leaney	(Retired 7 November 2023)
Susanna Bellino	
Howard Gooder	
Mustafa Vahdettin	
Julie Hitchcock	
Cameron Smith	(Retired 17 October 2023)

Key Management Personnel

Nigel Newby	Chief Executive Officer
Maria Sheridan-Loughrey	Deputy Chief Executive Officer
Robert Serrij	Operations Manager

independent examiner	Mohan Kripalani 86 Ormond Drive Hampton Middlesex TW12 2TN

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 21 February 2003 and registered as a charity on 1 April 2004. 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 which were updated on 5 March 2013 for administrative purposes only using the Community Transport Associations model articles to include the provisions of the Companies Act 2006 and accepted by the Charities Commission on 10 June 2013. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each. The Charity changed its name on 2 December 2019. References to the 'Company' or the 'Charity' in these financial statements are one and the same as with 'Directors or Trustees'.

Structure, governance and management *(continued)*

Recruitment and appointment of the board of trustees

The Articles of Association require that the members of the Board are elected to serve for a period of one year after which they must be re-elected at the Annual General Meeting.

The Charity seeks to ensure that the Board of Trustees have the diversity of skills necessary to fulfil their duties. Trustees are also Directors of the Charity.

The Charity follows the Charity Commission guidelines when recruiting new Trustees. New Trustees who are appointed during the year at specially convened General Meetings will be re-elected at the Annual General Meeting.

Trustee induction and training

All Trustees are required to be familiar with the work of the Charity.

New Trustees are asked to attend a short induction session with the Chair of the Board and the Chief Executive of the Charity to understand the aims of the charity and the context within which it operates.

The main documents which set out the operational framework for the Charity are the Memorandum and Articles of Association, a strategic plan, the latest published accounts, policies and procedures.

Risk management

There is a Board subcommittee with key members of the Management team who meet regularly to assess the risks to which the Charity is exposed, in particular those relating to the operations and finance and have produced a risk register which the Board of Trustees review at their quarterly meetings. The major areas of risk of running a community transport scheme are:

- The replacement of our ageing fleet of vehicles and the assessment of the future requirements that will be necessary to comply with the need of reducing carbon emissions and a greener environment.

- Ensuring the premises are adequate to provide the services required at a reasonable cost for which we are currently awaiting the renewal of the lease.

- Staff and volunteers are trained to deliver our services

- Develop a succession plan for key staff members.

- That we have policies and procedures in place in order that we provide our services within current legislation. This is especially essential in relation to the risks surrounding health & safety.

- Adequate funding is available to provide affordable transport for the Charitable and Statutory Organisations who are our members.

- Provide a good service to our members to avoid loss of reputation.

- Ensuring that the maintenance of our buses and the training of our drivers comply with appropriate legislation, codes of good practice and maintain a high regard to health and safety.

- Ensure our IT systems are appropriate for our operation, there are suitable backup options and the data is kept securely.

- Ensure we have sufficient Trustees to maintain a good Corporate Governance structure

Structure, governance and management *(continued)*

Organisational structure

The Charity has a Board of Directors / Trustees of not less than 3 members who meet quarterly and are responsible for the strategic direction and policy of the charity. The Board of Trustees has members from a variety of professional backgrounds relevant to the work of the charity.

The day-to-day responsibility for the provision of the services rests with the Chief Executive Officer, Deputy Chief Executive Officer, Operations Manager and the Treasurer. The Chief Executive Officer and the Deputy Chief Executive Officer are responsible for ensuring that the charity delivers the services specified, that key performance indicators are met and adequate funding is available to continue the operations. The Operations Manager has responsibility for the day-to-day operational management of the Charity. Individual supervision of the staff team ensuring they continue to develop their skills and working practices in line with good practice are the joint responsibilities of the Chief Executive Officer and the Operations Manager. The Treasurer in conjunction with the Chief Executive Officer and Deputy Chief Executive Officer have the responsibility of ensuring the financial stability of the Charity.

Two sub committees each chaired by one of our trustees are in place to review risk management and to enhance our public profile including our website to enable us to improve fundraising.

Related parties

If a member of the Board of Trustees has involvement with member organisations and a conflict of interest arises then that member would be excluded from voting on such issues and should it be necessary excluded from relevant meetings or refrain from the discussions.

There were no related party transactions during the year that are not shown elsewhere in the accounts.

Objectives and activities

Purposes and aims

Our charity's purposes are set out in the objects contained in the company's memorandum of association.

We aim to benefit the public by providing high quality accessible and affordable transport services for the use of charitable and community organisations based in the London Borough of Richmond upon Thames and the Royal Borough of Kingston upon Thames and surrounding area.

We continue to work in partnership with other organisations and continually look to develop projects which provide accessible and affordable transport services for individuals for whom conventional transport is either inaccessible or inappropriate, ensuring the quality of delivery by the constant provision of support, training and information and to develop other complementary services where local community need is identified.

Ensuring our work delivers our aims

We continually review the work of the Charity to ensure it meets our aims. Annually we review what we have achieved and the outcomes of our work and the success of each key activity and the benefits they have brought to those groups of people we are set up to help. This review ensures our aims, objectives and activities remain focused on our stated purposes and reflect the changing needs and aspirations of the local community.

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

Objectives and activities *(continued)*

The focus of our work

Our main objectives for the year continued to be the provision of accessible transport resources and services.

To do this we operate a fleet of minibuses the majority of which are fully accessible. Some of the vehicles are owned by user organisations and we make use of these for our own operations in their down time.

We offer certificated MiDAS driver training and assessment; passenger assistant training is also offered.

Our advice and information on transport related matters is often sought, liaising between the statutory and voluntary sector with regard to transport initiatives and planning.

We supervise vehicle compliance and operate in partnership with other local agencies to develop local door to door transport provision.

Those who benefit from our services

We provide affordable accessible transport to residents of London Borough of Richmond upon Thames and the Royal Borough of Kingston-upon-Thames and surrounding areas.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Community transport operation

We are encouraged that the community transport operations continue to recover after the pandemic with many of our member community organisations reactivating their own services and activities for their clients and therefore the need for the requirement for community transport re-emerging.

Our funding support from the councils of the two boroughs of the Royal Borough of Kingston upon Thames and London Borough of Richmond upon Thames together with the two Charities of Hampton Fund and Richmond Parish Land Charity has remained constant for which are grateful. Without this base the recovery would have been more difficult.

This year 125 (2023 - 119) voluntary and statutory organisations used our services.

The Vehicle fleet did complete 6,190 (2023 - 5,898) days/part days bookings enabling 97,254 (2023 - 85,704) passenger journeys.

During the year we trained and assessed 107 (2023 - 133) people to the nationally recognised and certificated MiDAS standard.

Achievements and performance *(continued)*

Capital projects

We continue to operate and maintain the three minibuses funded by FiSH and two minibuses funded by Staywell, these are treated as Restricted funds.

FiSH have started the process of replacing one of the buses they use for the Barnes and Mortlake Enterprise scheme and have contributed the deposit for the new minibus that we have ordered on their behalf.

Funding has been received from the Victoria Fund towards the purchase of a new minibus for which are very grateful.

Partnership & Enterprise Schemes

We continue our successful partnership working with other community and voluntary organisations to support the local communities in their own areas.

Since 2001 we have worked with Hampton and Hampton Hill Voluntary Care a local Charity supported by London Borough of Richmond upon Thames in a project known as Hampton Enterprise. This combines a community car scheme, shopping buses and a plus bus service offering door to door transport services. This service continues to provide a weekly transport service to a club for those with learning difficulties known as the Gateway Club a daily transport service to Elleray Hall elderly persons day centre, Linden Hall Day Centre, Homelink Day Centre, weekly shopping service and social outings.

Since 2005 we have worked with FiSH a local Charity supported by London Borough of Richmond upon Thames in a project known as Barnes Mortlake and East Sheen Enterprise. This combines a community car scheme, plus bus service providing weekly transport shopping service, social excursions and transport to activities, clubs and special events for the elderly, frail and those with mobility problems. Over the years due to an increase in demand FiSH have purchased two additional buses through us and they have increased the staff capacity to satisfy these needs.

We operate vehicles for Staywell and Ham SOS ensuring that they comply with all legal and safety requirements.

Staywell use buses from our fleet to transport their elderly, frail and those with mobility problems to their day centre.

Premises

The current negotiation with our landlords the Royal Borough of Kingston upon Thames who also supply funding and have offered us a lease from the 25 March 2023 with a rent-free period from the expiry of the old lease on 20 July 2020 is awaiting finalisation. The accrued cost of this rent-free period was released as a grant from the Royal Borough of Kingston upon Thames last year and we have accrued the outstanding rent for this financial year.

We have accepted this offer and continue to await the formal documentation to be completed.

Financial review

Results for the period

Restricted Funds

Revenue from the London Borough of Richmond upon Thames administered by Age UK Richmond Services Ltd, the Royal Borough of Kingston upon Thames some of which in the previous year was administered by Staywell, Hampton Fund and Richmond Parish Lands Charity to subsidise the core staff costs amounted to £91,411 (2023 - £87,033).

The Hampton Enterprise scheme received £117,784 (2023 - £118,030) in revenue including fares £5,282 (2023 £10,735) and funding from London Borough of Richmond upon Thames £112,501 (2023 - £107,295) which cover the costs of drivers, a co-coordinator, a supervisor and the running costs of the minibuses provided.

The Barnes & Mortlake Enterprise scheme received £76,138 (2023 - £71,279) in revenue including fares £18,693 (2023 - £16,493) and funding from London Borough of Richmond upon Thames £57,445 (2023 - £54,786) which cover of the cost of drivers and the vehicle running costs of the minibuses any additional costs are funded by our partner organisation FiSH who record those costs in their own accounts.

The Staywell capital funding for two minibuses continues to be in place and the fund is reduced by the annual depreciation of £1,350 (2023 - £2,015) and the remaining balance which represents the Net book value of these assets is £2,742 and considered to be a fair representation of the market value.

During the year the Barnes and Mortlake Enterprise capital funding received a contribution from FiSH of £21,320 as a deposit for a new minibus which has yet to be delivered this is in addition to the three minibuses they already fund. The current minibuses are charged an annual depreciation of £5,836 (2023 £8,710). The balance carried forward of £33,165 includes the deposit and the remaining net book value of £11,845 of the three minibus and considered to be a fair representation of their market value.

We received funds toward the purchase of a minibus costing £56,223 (2023 - £53,938) from the Victoria Fund of £20,000 (2023 - £25,000) and the Hampton Fund £nil (2023 - £22,000). Depreciation on the vehicle was £18,554 (2023 - 17,999).

Transfer of funds

We have received funds as a contribution to buy a minibus which was purchased during the year and the cost of the minibus is in excess of the contribution therefore we have satisfied the requirements of the restriction. The restricted fund receives the grant in the year and is charged the annual depreciation leaving a balance of £1,446 (2023 - £29,201) to be transferred to unrestricted funds.

Financial review *(continued)*

Unrestricted Funds

Income from the use of the buses was £332,423 (2023 - £225,472), affiliation fees, driver training was £4,209 (2023 - £3,367), donations including gift aid was £4,995 (2023 - £14,918), interest receivable £5,126 (2023 - £1,606), gains on the disposal of a minibus including the scrappage scheme grant was £6,913 (2023 - £651) and the rent free grant from Royal Borough of Kingston upon Thames of £Nil (2023 - £38,556). The total unrestricted income amounted to £353,666 (2023 - £284,570). Expenditure was £354,798 (2023 - £263,710) which resulted in a net expenditure of £1,132 (2023 - £20,860 net income) of which £35,146 (2023 - £34,892) is depreciation. A summary of other expenditure is shown in note 10 to these accounts.

The total unrestricted funds carried forward are £442,900 (2023 - £442,586).

Total Funds

Our total reserves have increased by £14,448 to £478,807 and the cash at bank of £332,210 which is after purchasing the new minibus and disposing of one which no longer reliable.

Reserves Policy

The Trustees continually review the reserves policy to determine the level of free unrestricted funds needed to maintain the organisation's activities for a sufficient period to ensure continuity if funding from external sources should cease or be seriously curtailed. Currently our free reserves are £333,872 (Unrestricted current assets £441,740 less unrestricted creditors falling due within one year of £107,868) and one-month's expenditure is £50,415 (total annual expenditure £665,871 less depreciation of £60,885) which is 6 months. The Board of Trustees continue to recognise the need to replace the fleet and continue to consider the current working capital requirement should be 4 months. Therefore, 4 months annual expenditure is £201,660 (2023 - £168,388) which could allow £132,212 (2023 - £167,217) for investment in new minibuses.

Plans for future periods

The continuing aim of the Charity is to supply good economical accessible community transport to the Voluntary and Community Groups within the London Borough of Richmond upon Thames and the Royal Borough of Kingston upon Thames. In order to do this we will need to:

- Increase our trading and increase the number or community, voluntary and statutory organisations that are member to ensure that we are more sustainable for the future

- Continue working in partnerships and develop projects which provide accessible and affordable services for individuals for whom conventional transport provision is either inaccessible or inappropriate.

- Maintain the quality of delivery by offering support, training and information to our membership.

- Maintain our core funding whilst keeping our charges at a level that is affordable to our client base many of whom are also Charities and urge our local Councils to maintain their valued support.

- Ensure that premises are available to continue to deliver affordable Community Transport and get more certainty with a new lease.

- Work in partnership with other charitable organisations within the Boroughs we are negotiating contracts to deliver services to statutory organisations providing new income sources to ensure the sustainability of the Charity.

- Increase our public profile and seek to get further funding to enable us to replace our aging fleet with greener alternatives for which we need to get a better understanding of the alternatives and the timing of when they might become available at an affordable cost. In the meantime we need to keep our current fleet in the best condition until funding can be obtained.

- Maintain and increase our awareness of our legal obligations especially those of Health & Safety and the work environment of employees & volunteers.

The trustees' annual report and the strategic report were approved on 12 September 2024 and signed on behalf of the board of trustees by:



Stephen Baughan - Treasurer
Trustee

RAKAT CT LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of RAKAT CT LTD

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of RAKAT CT LTD ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mohan Kripalani
Independent Examiner

86 Ormond Drive
Hampton
Middlesex
TW12 2TN

RAKAT CT LTD

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments					
Donations and legacies	5	4,995	–	**4,995**	14,918
Charitable activities	6	336,632	326,653	**663,285**	590,737
Investment income	7	5,126	–	**5,126**	1,606
Other income	8	6,913	–	**6,913**	651
Total income		353,666	326,653	**680,319**	607,912
Expenditure					
Expenditure on charitable activities	9,10	(354,798)	(311,073)	**(665,871)**	(568,576)
Total expenditure		(354,798)	(311,073)	**(665,871)**	(568,576)
Net income		(1,132)	15,580	**14,448**	39,336
Transfers between funds		1,446	(1,446)	–	–
Net movement in funds		314	14,134	**14,448**	39,336
Reconciliation of funds					
Total funds brought forward		442,586	21,773	**464,359**	425,023
Total funds carried forward		442,900	35,907	**478,807**	464,359

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

RAKAT CT LTD

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	16		**123,615**	128,754
Current assets				
Debtors	17	**130,850**		65,008
Cash at bank and in hand		**332,210**		352,535
		463,060		417,543
Creditors: amounts falling due within one year	18	**(107,868)**		(81,938)
Net current assets			**355,192**	335,605
Total assets less current liabilities			**478,807**	464,359
Net assets			**478,807**	464,359
Funds of the charity				
Restricted funds			**35,907**	21,773
Unrestricted funds			**442,900**	442,586
Total charity funds	20		**478,807**	464,359

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 12 September 2024, and are signed on behalf of the board by:



Stephen Baughan - Treasurer
Trustee

The financial statements are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

RAKAT CT LTD

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	**14,448**	39,336
Adjustments for:		
Depreciation of tangible fixed assets	**60,885**	63,416
Other interest receivable and similar income	**(5,126)**	(1,606)
Gains on disposal of tangible fixed assets	**(6,913)**	(651)
Accrued expenses/(income)	**5,331**	(16,387)
Changes in:		
Trade and other debtors	**(65,842)**	(9,305)
Trade and other creditors	**20,599**	(52,145)
Cash generated from operations	**23,382**	22,658
Interest received	**5,126**	1,606
Net cash from operating activities	**28,508**	24,264
Cash flows from investing activities		
Purchase of tangible assets	**(56,223)**	(53,938)
Proceeds from sale of tangible assets	**7,390**	834
Net cash used in investing activities	**(48,833)**	(53,104)
Net decrease in cash and cash equivalents	**(20,325)**	(28,840)
Cash and cash equivalents at beginning of year	**352,535**	381,375
Cash and cash equivalents at end of year	**332,210**	352,535

The notes on pages 13 to 22 form part of these financial statements.

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 Liz Mills Depot, 32 Wellington Crescent, New Malden, Surrey, KT3 3NE.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

RAKAT CT LTD meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Taxation

The charitable company is a charity within the definition of section 467 Corporation Tax Act 2010 and is therefore able to take advantage of the exemptions given by sections 485 and 486 of that Act. Accordingly, there is no Corporation Tax charge in these accounts.

Pension Policy

The charity contributes to individuals stake holder pension schemes to the value of 8% of salary. The contributions are included in the Statement of Financial Activities when they fall due.

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided

Going concern

The financial statements are drawn up on the going concern basis which assumes RAKAT CT LTD will continue in operational existence for the foreseeable future, being a period of 12 months from the date of approval of these financial statements. The Board have given due consideration to the working capital and cash flow requirements of RAKAT CT LTD. The Board consider RAKAT CT LTD current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for the foreseeable future.

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with Charities SORP (FRS 102) requires the trustees to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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:

- 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.
- no amounts are included for the contribution of general volunteers.
- income from grants for the supply of services is recognised with the delivery of the required service. These are classified as restricted funds as there is a contractual requirement for it to be spent on a particular purpose and returned if unspent.
- Income is stated net of VAT

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

3. Accounting policies *(continued)*

Tangible assets

All fixed assets are initially recorded at cost.

Fixed assets capitalisation

Tangible fixed assets are stated at cost or valuation less depreciation. Fixed assets costing more than £1,000 are capitalised where they are not replacements of assets previously capitalised.

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:

Motor Vehicles	-	33% reducing balance
Equipment	-	33% straight line

Impairment of fixed assets

Fixed assets are subject to review for impairment when there is an indication of a reduction in their carrying value. Any impairment is recognised in the year in which it occurs in the corresponding Statement of Financial Activities category.

Financial instruments

The charitable company 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.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charitable company will not be able to collect all amounts due according to the original terms of the debt.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charitable company 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leases

Leases in which substantially all risks regards ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

4. Limited by guarantee

The members of this organisation are the Charity Trustees who have committed to the guarantee of £1 upon the dissolution of the Charity. The members' details are maintained at the operational address.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Donations				
General donations	4,095	**4,095**	14,105	14,105
Gift Aid	900	**900**	813	813
	4,995	**4,995**	14,918	14,918

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Income from the use of the buses	332,423	23,975	**356,398**
Affiliation fees driver training	4,209	–	**4,209**
Royal Borough of Kingston upon Thames	–	–	–
Hampton Fund	–	14,300	**14,300**
Richmond Parish Lands Charity	–	11,000	**11,000**
Royal Borough of Kingston upon Thames administered by Staywell	–	–	–
Royal Borough of Kingston upon Thames	–	32,000	**32,000**
The Victoria Foundation	–	20,000	**20,000**
FiSH	–	21,320	**21,320**
London Borough of Richmond upon Thames administered by Age UK Richmond Services Ltd	–	204,058	**204,058**
	336,632	326,653	**663,285**

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from the use of the buses	225,472	27,228	252,700
Affiliation fees driver training	3,367	–	3,367
Royal Borough of Kingston upon Thames	38,556	–	38,556
Hampton Fund	–	34,500	34,500
Richmond Parish Lands Charity	–	10,000	10,000
Royal Borough of Kingston upon Thames administered by Staywell	–	32,000	32,000
Royal Borough of Kingston upon Thames	–	–	–
The Victoria Foundation	–	25,000	25,000
FiSH	–	–	–
London Borough of Richmond upon Thames administered by Age UK Richmond Services Ltd	–	194,614	194,614
	267,395	323,342	590,737

7. Investment income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	5,126	**5,126**	1,606	1,606

8. Other income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Gain on disposal of tangible fixed assets held for charity's own use	6,913	**6,913**	651	651

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Community Transport Operations - Unrestricted	352,798	–	**352,798**
Community Transport Operations - Restricted	–	311,073	**311,073**
Support costs	2,000	–	**2,000**
	354,798	311,073	**665,871**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Community Transport Operations - Unrestricted	261,710	–	261,710
Community Transport Operations - Restricted	–	304,866	304,866
Support costs	2,000	–	2,000
	263,710	304,866	568,576

10. Expenditure on charitable activities by activity type

Analysis of Community Transport Operations Expenditure - **Unrestricted**

	2024	2023
	£	£
Salary, National Insurance and Pension	**180,208**	104,335
Depreciation	**35,146**	34,892
Vehicle Running Costs	**96,840**	83,690
Training & Conferences	**1,210**	36
Premises Costs	**15,931**	16,924
Administrative Expenses	**23,463**	21,833
	352,798	261,710
Support Costs - Independent Examination Fee	**2,000**	2,000
	354,798	263,710

Analysis of Community Transport Operations Expenditure - **Restricted**

	2024	2023
	£	£
Salary, National Insurance and Pension	**228,262**	214,417
Depreciation	**25,739**	28,524
Vehicle Running Costs	**57,072**	61,925
	311,073	304,866

11. Analysis of support costs

There are no support costs as such the £2,000 (2023 - £2,000) represents the fees payable for the independent examination of the financial statements.

12. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	**60,885**	63,416
Gains on disposal of tangible fixed assets	**(6,913)**	(651)

13. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**2,000**	2,000

14. Staff costs

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

	2024	2023
	£	£
Wages and salaries	**357,385**	281,762
Social security costs	**23,396**	16,554
Employer contributions to pension plans	**27,689**	20,436
	408,470	318,752

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, Deputy Chief Executive Officer and the Operations Manager. The total employee benefits of the key management personnel were £122,686 (2023 - £115,365).

The average head count of employees during the year was 19 (2023: 16). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of Operational Staff (FTE)	**12**	11

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

No remuneration or benefits have been paid to any member of the Board of Trustees during the period for their duties as a trustee.

However, as permitted by Section 185 of the Charities Act 2011, the treasurer has not charged for his accountancy services as he did this on a voluntary basis in the current year and in 2023 he charged £520. The Treasurer's reimbursed Computer Expenses were £2,280 (2023 - £2,200).

16. Tangible fixed assets

	Motor vehicles	Equipment	**Total**
	£	£	**£**
Cost			
At 1 April 2023	1,179,915	16,018	**1,195,933**
Additions	56,223	–	**56,223**
Disposals	(17,500)	–	**(17,500)**
At 31 March 2024	1,218,638	16,018	**1,234,656**
Depreciation			
At 1 April 2023	1,051,161	16,018	**1,067,179**
Charge for the year	60,885	–	**60,885**
Disposals	(17,023)	–	**(17,023)**
At 31 March 2024	1,095,023	16,018	**1,111,041**
Carrying amount			
At 31 March 2024	123,615	–	**123,615**
At 31 March 2023	128,754	–	128,754

17. Debtors

	2024	2023
	£	£
Trade debtors	**52,155**	18,644
Prepayments and accrued income	**48,182**	34,998
Other debtors	**30,513**	11,366
	130,850	65,008

18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Payments received on account	**8,000**	8,000
Trade creditors	**16,609**	8,128
Accruals and deferred income	**59,169**	53,838
Social security and other taxes	**7,651**	6,066
Grants in advance	**11,220**	–
Deferred income	–	1,500
Other creditors	**5,219**	4,406
	107,868	81,938

19. 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 £27,689 (2023: £20,436).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At **31 March 2024**
	£	£	£	£	**£**
General funds	442,586	353,666	(354,798)	1,446	**442,900**

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	392,525	284,570	(263,710)	29,201	442,586

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At **31 March 2024 £**
Hampton Enterprise Scheme	–	117,784	(117,784)	–	–
Barnes & Mortlake Enterprise Scheme	–	76,138	(76,138)	–	–
Staywell Capital Funding	4,092	–	(1,350)	–	**2,742**
FiSH Capital Funding	17,681	21,320	(5,836)	–	**33,165**
Capital Funding for Minibus purchase	–	20,000	(18,554)	(1,446)	–
Grant funding for staff	–	91,411	(91,411)	–	–
	21,773	326,653	(311,073)	(1,446)	**35,907**

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Hampton Enterprise Scheme	–	118,030	(118,030)	–	–
Barnes & Mortlake Enterprise Scheme	–	71,279	(71,279)	–	–
Staywell Capital Funding	6,107	–	(2,015)	–	4,092
FiSH Capital Funding	26,391	–	(8,710)	–	17,681
Capital Funding for Minibus purchase	–	47,000	(17,799)	(29,201)	–
Grant funding for staff	–	87,033	(87,033)	–	–
	32,498	323,342	(304,866)	(29,201)	21,773

Purposes of Restricted Fund

Fish & Staywell Capital Funding
This income has been received from partnership organisations to purchase minibuses for specific purposes and when the arrangement ceases the minibuses or their market value will be returned to the partnership organisations.

Hampton Enterprise scheme
This is a scheme which has been set up with Hampton and Hampton Hill Voluntary Care to run a minibus service in local areas in the London Borough of Richmond upon Thames with the financial support of the Council as part of the CILS (Community Independent Living Service) partnership.

Barnes and Mortlake Enterprise scheme
This scheme has been set up with FiSH to run a minibus service in local areas in the London Borough of Richmond upon Thames with the support of the Councils part of the CILS (Community Independent Living Service) partnership.

Capital Funding for Minibus Purchase
This is funding has been received from The Victoria Fund to assist with the purchase of a new minibus.

Staff funding
These funds received from our principal funders to cover a proportion of staff costs have been restricted by those funders for this purpose. Any additional staff costs are charged against unrestricted funds.

21. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2024**
	£	£	**£**
Tangible fixed assets	109,028	14,587	**123,615**
Current assets	441,740	21,320	**463,060**
Creditors less than 1 year	(107,868)	–	**(107,868)**
Net assets	442,900	35,907	**478,807**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	106,981	21,773	128,754
Current assets	417,543	–	417,543
Creditors less than 1 year	(81,938)	–	(81,938)
Net assets	442,586	21,773	464,359

22. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	**At 31 Mar 2024**
	£	£	**£**
Cash at bank and in hand	352,535	(20,325)	**332,210**

23. Capital commitments

Currently we have a deposit for the purchase of a new minibus of £21,320 shown as a prepayment for which the remaining value would be a further £85,280 for which we would reclaim £17,767 of VAT.

24. Related parties

Apart from the accountancy services supplied by the Treasurer the details of which are shown in note 15 there are no related party transactions.

RAKAT CT LTD

England & Wales - Charity number 1102302

Accounts

COMPANY REGISTRATION NUMBER: 4673954
CHARITY REGISTRATION NUMBER: 1102302

RAKAT CT LTD

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2023

RAKAT CT LTD

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	9
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Statement of cash flows	12
Notes to the financial statements	13

RAKAT CT LTD

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	RAKAT CT LTD
Charity registration number	1102302
Company registration number	4673954
Principal office and registered office	Liz Mills Depot 32 Wellington Crescent New Malden Surrey KT3 3NE

The trustees

Caroline Charlton - Chair	
Julia Thomas - Vice Chair	(Appointed 18 July 2022)
Stephen Baughan - Treasurer	
Diana Midmer	(Retired 25 September 2022)
Neil Ritchie	(Retired 7 February 2023)
Patrick Leaney	
Susanna Bellino	
Rizwah Sheikh	(Retired 30 May 2022)
Howard Gooder	(Appointed 3 May 2022)
Mustafa Vahdettin	(Appointed 3 May 2022)
Julie Hitchcock	(Appointed 3 May 2022)
Cameron Smith	(Appointed 3 May 2022)

Key Management Personnel

Nigel Newby	Chief Executive Officer
Maria Sheridan-Loughrey	Deputy Chief Executive Officer
Robert Serrij	Operations Manager

independent examiner	Mohan Kripalani 86 Ormond Drive Hampton Middlesex TW12 2TN

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 21 February 2003 and registered as a charity on 1 April 2004. 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 which were updated on 5 March 2013 for administrative purposes only using the Community Transport Associations model articles to include the provisions of the Companies Act 2006 and accepted by the Charities Commission on 10 June 2013. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each. The Charity changed its name on 2 December 2019. References to the 'Company' or the 'Charity' in these financial statements are one and the same as with 'Directors or Trustees'.

Recruitment and appointment of the board of trustees

The Articles of Association require that the members of the Board are elected to serve for a period of one year after which they must be re-elected at the Annual General Meeting.

The Charity seeks to ensure that the Board of Trustees have the diversity of skills necessary to fulfil their duties. Trustees are also Directors of the Charity.

The Charity follows the Charity Commission guidelines when recruiting new Trustees. New Trustees who are appointed during the year at specially convened General Meetings will be re-elected at the Annual General Meeting.

Trustee induction and training

All Trustees are required to be familiar with the work of the Charity.

New Trustees are asked to attend a short induction session with the Chair of the Board and the Chief Executive of the Charity to understand the aims of the charity and the context within which it operates.

The main documents which set out the operational framework for the Charity are the Memorandum and Articles of Association, a strategic plan, the latest published accounts, policies and procedures.

Structure, governance and management *(continued)*

Risk management

There is a Board subcommittee with key members of the Management team who meet regularly to assess the risks to which the Charity is exposed, in particular those relating to the operations and finance and have produced a risk register which the Board of Trustees review at their quarterly meetings. The major areas of risk of running a community transport scheme are:

- the replacement of our ageing fleet of vehicles and the assessment of the future requirements that will be necessary to comply with the need of reducing carbon emissions and a greener environment.

- Ensuring the premises are adequate to provide the services required at a reasonable cost for which we are currently awaiting the renewal of the lease.

- staff and volunteers are trained to deliver our services

- Develop a succession plan for key staff members.

- That we have policies and procedures in place in order that we provide our services within current legislation. This especially essential in relation to the risks surrounding health & safety.

- Adequate funding is available to provide affordable transport for the Charitable and Statutory Organisations who are our members.

- Provide a good service to our members to avoid loss of reputation.

- Ensuring that the maintenance of our buses and the training of our drivers comply with appropriate legislation, codes of good practice and maintain a high regard to health and safety.

- Ensure our IT systems are appropriate for our operation and there are suitable backup options.

- Ensure we have sufficient Trustees to maintain a good Corporate Governance structure

Organisational structure

The Charity has a Board of Directors / Trustees of not less than 3 members who meet quarterly and are responsible for the strategic direction and policy of the charity. The Board of Trustees has members from a variety of professional backgrounds relevant to the work of the charity.

The day-to-day responsibility for the provision of the services rest with the Chief Executive Officer, Deputy Chief Executive Officer, Operations Manager and the Treasurer. The Chief Executive Officer and the Deputy Chief Executive Officer are responsible for ensuring that the charity delivers the services specified, that key performance indicators are met and adequate funding is available to continue the operations. The Operations Manager has responsibility for the day-to-day operational management of of the Charity. Individual supervision of the staff team ensuring they continue to develop their skills and working practices in line with good practice are the joint responsibilities of the Chief Executive Officer and the Operations Manager. The Treasurer in conjunction with the Chief Executive Officer have the responsibility of ensuring the financial stability of the Charity.

Two sub committees each chaired by one of our trustees are in place to review risk management and to enhance our public profile including our website to enable us to improve fundraising.

Structure, governance and management *(continued)*

Related parties

If member of the Board of Trustees has involvement with member organisations and a conflict of interest arises then that member would be excluded from voting on such issues and should it be necessary excluded from relevant meetings or refrain from the discussions.

There were no related party transactions during the year that are not shown elsewhere in the accounts.

Objectives and activities

Purposes and aims

Our charity's purposes are set out in the objects contained in the company's memorandum of association.

We aim to benefit the public by providing high quality accessible and affordable transport services for the use of charitable and community organisations based in the London Borough of Richmond upon Thames and the Royal Borough of Kingston upon Thames and surrounding area.

We continue to work in partnership with other organisations and continually look to develop projects which provide accessible and affordable transport services for individuals for whom conventional transport is either inaccessible or inappropriate, ensuring the quality of delivery by the constant provision of support, training and information and to develop other complementary services where local community need is identified.

Ensuring our work delivers our aims

We continually review the work of the Charity to ensure it meets our aims. Annually we review what we have achieved and the outcomes of our work and the success of each key activity and the benefits they have brought to those groups of people we are set up to help. This review ensures our aims, objectives and activities remain focused on our stated purposes and reflect the changing needs and aspirations of the local community.

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

The focus of our work

Our main objectives for the year continued to be the provision of accessible transport resources and services.

To do this we operate a fleet of minibuses the majority of which are fully accessible. Some of the vehicles are owned by user organisations and we make use of these for our own operations in their down time.

We offer certificated MiDAS driver training and assessment; passenger assistant training is also offered.

Our advice and information on transport related matters is often sought, liaising between the statutory and voluntary sector with regard to transport initiatives and planning.

We supervise vehicle compliance and operate in partnership with other local agencies to develop local door to door transport provision.

Those who benefit from our services

We provide affordable accessible transport to residents of London Borough of Richmond upon Thames and the Royal Borough of Kingston-upon-Thames and surrounding areas.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Community transport operation

We are encouraged that the community transport operations continue to recover after the pandemic with many of our member community organisations reactivating their own services and activities for their clients and therefore the need for the requirement for transport re-emerging.

Our funding support from the councils of the two boroughs of the Royal Borough of Kingston upon Thames and London Borough of Richmond upon Thames together with the two Charities of Hampton Fund and Richmond Parish Land Charity has remained constant for which we were very grateful. Without this base the recovery would have been more difficult.

This year 119 (2022 - 89) voluntary and statutory organisations used our services.

The Vehicle fleet did complete 5,898 (2022 - 5,437) days/part days bookings enabling 85,704 (2022 - 66,732) passenger journeys.

During the year we trained and assessed 133 (2022 - 145) people to the nationally recognised and certificated MiDAS standard.

Capital projects

We continue to operate and maintain the three minibuses funded by FiSH and two minibuses funded by Staywell, these are treated as Restricted funds.

Funding was received from the Victoria Foundation and Hampton Fund for a substantial part of the purchase of a new minibus for which we are very grateful.

Partnership & Enterprise Schemes

We continue our successful partnership working with other community and voluntary organisations to support the local communities in their own areas.

Since 2001 we have worked with Hampton and Hampton Hill Voluntary Care a local Charity supported by London Borough of Richmond upon Thames in a project known as Hampton Enterprise. This combines a community car scheme, shopping buses and a plus bus service offering door to door transport services. This service continues to provide a weekly transport service to a club for those with learning difficulties known as the Gateway Club,a daily transport service to Elleray Hall elderly persons day centre, Linden Hall Day Centre, Homelink Day Centre, weekly shopping service and social outings.

Since 2005 we have worked with FiSH a local Charity supported by London Borough of Richmond upon Thames in a project known as Barnes Mortlake and East Sheen Enterprise. This combines a community car scheme, plus bus service providing weekly transport shopping service, social excursions and transport to activities, clubs and special events for the elderly, frail and those with mobility problems. Over the years due to an increase in demand FiSH have purchased two additional buses through us and they have increased the staff capacity to satisfy these needs.

We operate vehicles for other Staywell and Ham SOS ensuring that they comply with all legal and safety requirements.

Staywell use buses from our fleet to transport their elderly, frail and those with mobility problems to their day centres.

Achievements and performance *(continued)*

Premises

We are current negotiation with our landlords the Royal Borough of Kingston upon Thames who also supply funding who have offered a lease from the 25 March 2023 with a rent-free period from the expiry of the old lease on 20 July 2020. The accrued cost of this rent-free period has therefore been released as a grant from the Royal Borough of Kingston upon Thames.

We have accepted this offer and waiting for the formal documentation to be completed.

Financial review

Results for the period

Restricted Funds

Revenue from the London Borough of Richmond upon Thames administered by Age UK Richmond Services Ltd, the Royal Borough of Kingston upon Thames some of which has been administered by Staywell, Hampton Fund and Richmond Parish Lands Charity to subsidise the core staff costs amounted to £87,033 (2022 - £86,418).

The Hampton Enterprise scheme received £118,030 (2022 - £115,074) in revenue including fares £10,735 (2022 £9,148) and funding from London Borough of Richmond upon Thames £107,295 (2022 - £105,926) which cover the costs of drivers, a co-coordinator, a supervisor and the running costs of the minibuses provided.

The Barnes & Mortlake Enterprise scheme received £71,279 (2022 - £62,326) in revenue including fares £16,493 (2022 - £8,239) and funding from London Borough of Richmond upon Thames £54,786 (2022 - £54,087) which cover some of the costs of drivers, a co-coordinator, a supervisor and the running costs of the minibuses any additional costs are funded by our partner organisation FiSH who record those costs in their own accounts.

The Staywell capital funding for two minibuses continues to be in place and the fund is reduced by the annual depreciation of £2,015 (2022 - £3,007)) and the remaining balance which represents the Net book value of these assets is £4,092 and considered to be a fair representation of the market value.

The Barnes and Mortlake Enterprise capital funding for three minibuses continues to be in place and the fund is reduced by the annual depreciation £8,710 (2022 £13,000). The balance carried forward of £17,681 is the net book value of the three minibus and considered to be a fair representation of the market value.

We received funds towards the purchase of the new minibus costing £53,938 from the Victoria Fund of £25,000 and Hampton Fund of £22,000. Depreciation on this vehicle was £17,799 and as we had satisfied the requirements of the restriction which was to purchase the minibus the balance of £29,201 was transferred to unrestricted funds.

Transfer of funds

The transfer between restricted and unrestricted of £29,201 is explained above.

Financial review ***(continued)***

Unrestricted Funds

Income from the use of the buses was £225,472 (2022 - £178,858), affiliation fees, driver training was £3,367 (2022 - £3,540), donations including gift aid and job retention scheme grant last year only was £14,918 (2022 - £24,042), interest receivable £1,606 (2022 - £43), surplus on the disposal of a minibus was £651 (2022 - £1,336) and the rent free grant from Royal Borough of Kingston upon Thames of £38,556 (2022 - £nil). The total unrestricted income amounted to £284,570 (2022 - £207,819). Expenditure was £263,710 (2022 - £234,340) which resulted in a net income of £20,860 (2022 - £42,528 net expenditure)of which £34,892 (2022 - £52,167) is deprecation a summary of other expenditure is shown in note 10 to these accounts. The total unrestricted funds carried forward are £442,586 (2022 - £392,525)

Total Funds

Our total reserves have increased by £39,336 to £464,359 and the cash at bank of £352,535 which is after purchasing a new minibus during the year for £53,938 and disposing of one which no longer reliable. Our previous year's cash at bank was inflated by grants in advance of £57,856 which did not occur in the previous year.

Reserves Policy

The Trustees continually review the reserves policy to determine the level of free unrestricted funds needed to maintain the organisation's activities for a sufficient period to ensure continuity if funding from external sources should cease or be seriously curtailed. Currently our free reserves are £335,605 (Unrestricted current assets £417,543 less unrestricted creditors falling due within one year of £81,938) and one-month's expenditure is £42,097 (total annual expenditure £568,576 less depreciation of £63,416) which is 8 months. The Board of Trustees continue to recognise the need to replace the fleet and continue to consider the current working capital requirement should be 4 months. Therefore, 4 months annual expenditure is £168,388 (2022 - £147,996) which could allow £167,217 (2022 - £138,612) for investment.

Plans for future periods

The continuing aim of the Charity is to supply good economical accessible community transport to the Voluntary and Community Groups within the London Borough of Richmond upon Thames and the Royal Borough of Kingston upon Thames. In order to do this we will need to:

- Increase our trading and increase the number or community, voluntary and statutory organisations that are member to ensure that we are more sustainable for the future

- Continue working in partnerships and develop projects which provide accessible and affordable services for individuals for whom conventional transport provision is either inaccessible or inappropriate.

- Maintain the quality of delivery by offering support, training and information to our membership.

- Maintain our core funding whilst keeping our charges at a level that is affordable to our client base many of whom are also Charities and urge our local Councils to maintain their valued support.

- Ensure that premises are available to continue to deliver affordable Community Transport and get more certainty with a new lease.

- Work in partnership with other charitable organisations within the Boroughs we are negotiating contracts to deliver services to statutory organisations providing new income sources to ensure the sustainability of the Charity.

- Increase our public profile and seek to get further funding to enable us to replace our aging fleet with greener alternatives for which we need to get a better understanding of the alternatives and the timing of when they might become available at an affordable cost. In the meantime we need to keep our current fleet in the best condition until funding can be obtained.

- Maintain and increase our awareness of our legal obligations especially those of Health & Safety and the work environment of employees & volunteers.

The trustees' annual report and the strategic report were approved on 1 August 2023 and signed on behalf of the board of trustees by:

Caroline Charlton - Chair
Trustee

Stephen Baughan - Treasurer
Trustee

RAKAT CT LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of RAKAT CT LTD

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of RAKAT CT LTD ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mohan Kripalani
Independent Examiner

86 Ormond Drive
Hampton
Middlesex
TW12 2TN

1 August 2023

RAKAT CT LTD

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 **Total funds £**	2022 Total funds £
Income and endowments					
Donations and legacies	**5**	14,918	–	**14,918**	24,042
Charitable activities	**6**	267,395	323,342	**590,737**	446,216
Investment income	**7**	1,606	–	**1,606**	43
Other income	**8**	651	–	**651**	1,336
Total income		284,570	323,342	**607,912**	471,637
Expenditure					
Expenditure on charitable activities	**9,10**	(263,710)	(304,866)	**(568,576)**	(514,165)
Total expenditure		(263,710)	(304,866)	**(568,576)**	(514,165)
Net income/(expenditure)		20,860	18,476	**39,336**	(42,528)
Transfers between funds		29,201	(29,201)	**–**	–
Net movement in funds		50,061	(10,725)	**39,336**	(42,528)
Reconciliation of funds					
Total funds brought forward		392,525	32,498	**425,023**	467,551
Total funds carried forward		442,586	21,773	**464,359**	425,023

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

The notes on pages 13 to 22 form part of these financial statements.

RAKAT CT LTD

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2023 £	2022 £
Fixed assets				
Tangible fixed assets	**16**		**128,754**	138,415
Current assets				
Debtors	**17**	**65,008**		55,703
Cash at bank and in hand		**352,535**		381,375
		417,543		437,078
Creditors: amounts falling due within one year	**18**	**(81,938)**		(150,470)
Net current assets			**335,605**	286,608
Total assets less current liabilities			**464,359**	425,023
Net assets			**464,359**	425,023
Funds of the charity				
Restricted funds			**21,773**	32,498
Unrestricted funds			**442,586**	392,525
Total charity funds	**20**		**464,359**	425,023

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 1 August 2023, and are signed on behalf of the board by:

Caroline Charlton - Chair
Trustee

Stephen Baughan - Treasurer
Trustee

The financial statements are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

RAKAT CT LTD

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure)	**39,336**	(42,528)
Adjustments for:		
Depreciation of tangible fixed assets	**63,416**	68,174
Other interest receivable and similar income	**(1,606)**	(43)
Gains on disposal of tangible fixed assets	**(651)**	(1,336)
Accrued (income)/expenses	**(16,387)**	10,157
Changes in:		
Trade and other debtors	**(9,305)**	920
Trade and other creditors	**(52,145)**	(11,275)
Cash generated from operations	**22,658**	24,069
Interest received	**1,606**	43
Net cash from operating activities	**24,264**	24,112
Cash flows from investing activities		
Purchase of tangible assets	**(53,938)**	(31,500)
Proceeds from sale of tangible assets	**834**	2,083
Net cash used in investing activities	**(53,104)**	(29,417)
Net decrease in cash and cash equivalents	**(28,840)**	(5,305)
Cash and cash equivalents at beginning of year	**381,375**	386,680
Cash and cash equivalents at end of year	**352,535**	381,375

The notes on pages 13 to 22 form part of these financial statements.

RAKAT CT LTD

Company Limited by Guarantee

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 Liz Mills Depot, 32 Wellington Crescent, New Malden, Surrey, KT3 3NE.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

RAKAT CT LTD meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). **Taxation**

The charitable company is a charity within the definition of section 467 Corporation Tax Act 2010 and is therefore able to take advantage of the exemptions given by sections 485 and 486 of that Act. Accordingly, there is no Corporation Tax charge in these accounts.

Pension Policy

The charity contributes to individuals stake holder pension schemes to the value of 8% of salary. The contributions are included in the Statement of Financial Activities when they fall due.

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided

Going concern

The financial statements are drawn up on the going concern basis which assumes RAKAT CT LTD will continue in operational existence for the foreseeable future, being a period of 12 months from the date of approval of these financial statements. The Board have given due consideration to the working capital and cash flow requirements of RAKAT CT LTD. The Board consider RAKAT CT LTD current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for the foreseeable future.

Judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with Charities SORP (FRS 102) requires the trustees to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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

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:

- 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.
- no amounts are included for the contribution of general volunteers.
- income from grants for the supply of services is recognised with the delivery of the required service. These are classified as restricted funds as there is a contractual requirement for it to be spent on a particular purpose and returned if unspent.
- Income is stated net of VAT

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Tangible assets

All fixed assets are initially recorded at cost.

Fixed assets capitalisation

Tangible fixed assets are stated at cost or valuation less depreciation. Fixed assets costing more than £1,000 are capitalised where they are not replacements of assets previously capitalised.

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

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:

Motor Vehicles	-	33% reducing balance
Equipment	-	33% straight line

Impairment of fixed assets

Fixed assets are subject to review for impairment when there is an indication of a reduction in their carrying value. Any impairment is recognised in the year in which it occurs in the corresponding Statement of Financial Activities category.

Financial instruments

The charitable company 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.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charitable company will not be able to collect all amounts due according to the original terms of the debt.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charitable company 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leases

Leases in which substantially all risks regards ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

4. Limited by guarantee

The members of this organisation are our affiliated users who have committed to the guarantee of £1 upon the dissolution of the Charity. The members' details are maintained at the operational address.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Donations				
General donations	14,105	**14,105**	1,383	1,383
Gift Aid	813	**813**	325	325
Grants				
Job Retention Scheme Grant	–	**–**	22,334	22,334
	14,918	**14,918**	24,042	24,042

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Income from the use of the buses	225,472	27,228	**252,700**
Affiliation fees driver training	3,367	–	**3,367**
Royal Borough of Kingston upon Thames	38,556	–	**38,556**
Hampton Fund	–	34,500	**34,500**
Richmond Parish Lands Charity	–	10,000	**10,000**
Royal Borough of Kingston upon Thames administered by Staywell	–	32,000	**32,000**
The Victoria Foundation	–	25,000	**25,000**
London Borough of Richmond upon Thames administered by Age UK Richmond Services Ltd	–	194,614	**194,614**
	267,395	323,342	**590,737**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from the use of the buses	178,858	17,387	196,245
Affiliation fees driver training	3,540	–	3,540
Royal Borough of Kingston upon Thames	–	–	–
Hampton Fund	–	12,500	12,500
Richmond Parish Lands Charity	–	9,800	9,800
Royal Borough of Kingston upon Thames administered by Staywell	–	32,000	32,000
The Victoria Foundation	–	–	–
London Borough of Richmond upon Thames administered by Age UK Richmond Services Ltd	–	192,131	192,131
	182,398	263,818	446,216

7. Investment income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	1,606	**1,606**	43	43

8. Other income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Gain on disposal of tangible fixed assets held for charity's own use	651	**651**	1,336	1,336

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Community Transport Operations - Unrestricted	261,710	–	**261,710**
Community Transport Operations - Restricted	–	304,866	**304,866**
Support costs	2,000	–	**2,000**
	263,710	304,866	**568,576**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Community Transport Operations - Unrestricted	232,340	–	232,340
Community Transport Operations - Restricted	–	279,825	279,825
Support costs	2,000	–	2,000
	234,340	279,825	514,165

10. Expenditure on charitable activities by activity type

Analysis of Community Transport Operations Expenditure - **Unrestricted**

	2023 £	2022 £
Salary, National Insurance and Pension	**104,335**	89,334
Depreciation	**34,892**	52,167
Vehicle Running Costs	**83,690**	51,273
Training & Conferences	**36**	544
Premises Costs	**16,924**	17,646
Administrative Expenses	**21,833**	21,376
	261,710	232,340
Support Costs - Independent Examination Fee	**2,000**	2,000
	263,710	234,340

Analysis of Community Transport Operations Expenditure - **Restricted**

	2023 £	2022 £
Salary, National Insurance and Pension	**214,417**	202,022
Depreciation	**28,524**	16,007
Vehicle Running Costs	**61,925**	61,796
	304,866	279,825

11. Analysis of support costs

There are no support costs as such the £2,000 (2022 - £2,000) represents the fees payable for the independent examination of the financial statements.

12. Net income/(expenditure)

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	**63,416**	68,174
Gains on disposal of tangible fixed assets	**(651)**	(1,336)

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**2,000**	2,000

14. Staff costs

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

	2023	2022
	£	£
Wages and salaries	**281,762**	256,737
Social security costs	**16,554**	14,725
Employer contributions to pension plans	**20,436**	19,894
	318,752	291,356

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, Deputy Chief Executive Officer and the Operations Manager. The total employee benefits of the key management personnel were £115,365 (2022 - £114,633).

The average head count of employees during the year was 16 (2022: 15). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of Operational Staff (FTE)	**11**	10

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

No remuneration or benefits have been paid to any member of the Board of Trustees during the period for their duties as a trustee.

However, as permitted by Section 185 of the Charities Act 2011, the treasurer has been paid £520 (2022 - £1,150) for his accountancy services and £2,200 (2022 - £2,350) for reimbursed Computer Expenses. Much of his time is given on a voluntary basis.

16. Tangible fixed assets

	Motor vehicles £	Equipment £	**Total £**
Cost			
At 1 April 2022	1,135,977	16,018	**1,151,995**
Additions	53,938	–	**53,938**
Disposals	(10,000)	–	**(10,000)**
At 31 March 2023	1,179,915	16,018	**1,195,933**
Depreciation			
At 1 April 2022	997,562	16,018	**1,013,580**
Charge for the year	63,416	–	**63,416**
Disposals	(9,817)	–	**(9,817)**
At 31 March 2023	1,051,161	16,018	**1,067,179**
Carrying amount			
At 31 March 2023	128,754	–	**128,754**
At 31 March 2022	138,415	–	138,415

17. Debtors

	2023 £	2022 £
Trade debtors	**18,644**	13,163
Prepayments and accrued income	**34,998**	32,400
Other debtors	**11,366**	10,140
	65,008	55,703

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Payments received on account	**8,000**	8,535
Trade creditors	**8,128**	6,273
Accruals and deferred income	**53,838**	70,225
Social security and other taxes	**6,066**	5,340
Grants in advance	**–**	57,856
Deferred income	**1,500**	–
Other creditors	**4,406**	2,241
	81,938	150,470

19. 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 £20,436 (2022: £19,894).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	**At 31 March 2023**
	£	£	£	£	**£**
General funds	392,525	284,570	(263,710)	29,201	**442,586**

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	419,046	207,819	(234,340)	–	392,525

Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	**At 31 March 2023**
	£	£	£	£	**£**
Hampton Enterprise Scheme	–	118,030	(118,030)	–	**–**
Barnes & Mortlake Enterprise Scheme	–	71,279	(71,279)	–	**–**
Staywell Capital Funding	6,107	–	(2,015)	–	**4,092**
FiSH Capital Funding	26,391	–	(8,710)	–	**17,681**
Capital Funding for Minibus purchase	–	47,000	(17,799)	(29,201)	**–**
Grant funding for staff	–	87,033	(87,033)	–	**–**
	32,498	323,342	(304,866)	(29,201)	**21,773**

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Hampton Enterprise Scheme	–	115,074	(115,074)	–	–
Barnes & Mortlake Enterprise Scheme	–	62,326	(62,326)	–	–
Staywell Capital Funding	9,114	–	(3,007)	–	6,107
FiSH Capital Funding	39,391	–	(13,000)	–	26,391
Capital Funding for Minibus purchase	–	–	–	–	–
Grant funding for staff	–	86,418	(86,418)	–	–
	48,505	263,818	(279,825)	–	32,498

20. Analysis of charitable funds ***(continued)***

Purposes of Restricted Fund

Fish & Staywell Capital Funding
This income has been received from partnership organisations to purchase minibuses for specific purposes and when the arrangement ceases the minibuses or their market value will be returned to the partnership organisations.

Hampton Enterprise scheme
This is a scheme which has been set up with Hampton and Hampton Hill Voluntary Care to run a minibus service in local areas in the London Borough of Richmond upon Thames with the financial support of the Council as part of the CILS (Community Independent Living Service) partnership.

Barnes and Mortlake Enterprise scheme
This scheme has been set up with FiSH to run a minibus service in local areas in the London Borough of Richmond upon Thames with the support of the Councils part of the CILS (Community Independent Living Service) partnership.

Capital Funding for Mini Purchase
This is funding has been received from The Victoria Foundation and Hampton Fund to assist with the purchase of a minibus.

Staff funding
These funds received from our principal funders to cover a proportion of staff costs have been restricted by those funders for this purpose. Any additional staff costs are charged against unrestricted funds.

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	106,981	21,773	**128,754**
Current assets	417,543	–	**417,543**
Creditors less than 1 year	(81,938)	–	**(81,938)**
Net assets	442,586	21,773	**464,359**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	105,917	32,498	138,415
Current assets	437,078	–	437,078
Creditors less than 1 year	(150,470)	–	(150,470)
Net assets	392,525	32,498	425,023

22. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	**At 31 Mar 2023 £**
Cash at bank and in hand	381,375	(28,840)	**352,535**

23. Capital commitments

We have paid a deposit on a new bus which has yet to be delivered. The value of the commitment is £51,062.

24. Related parties

Apart from the accountancy services supplied by the Treasurer the details of which are shown in note 15 there are no related party transactions.

RAKAT CT LTD

England & Wales - Charity number 1102302

Accounts

COMPANY REGISTRATION NUMBER: 4673954
CHARITY REGISTRATION NUMBER: 1102302

RAKAT CT LTD

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2022

RAKAT CT LTD

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

	Page
Trustees' annual report (incorporating the Directors' report)	1
Independent examiner's report to the trustees	8
Statement of financial activities (including income and expenditure account)	9
Statement of financial position	10
Statement of cash flows	11
Notes to the financial statements	12

RAKAT CT LTD

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	RAKAT CT LTD
Charity registration number	1102302
Company registration number	4673954
Principal office and registered office	Liz Mills Depot 32 Wellington Crescent New Malden Surrey KT3 3NE

The trustees

Caroline Charlton - Chair	
Diana Midmer - Vice Chair	
Stephen Baughan - Treasurer	
Patrick Leaney	
Neil Ritchie	
Susanna Bellino	
Rizwah Sheikh	(Retired 30 May 2022)
Howard Gooder	(Appointed 3 May 2022)
Mustafa Vahdettin	(Appointed 3 May 2022)
Julie Hitchcock	(Appointed 3 May 2022)
Cameron Smith	(Appointed 3 May 2022)

Key Management Personnel

Nigel Newby	Chief Executive Officer
Maria Sheridan-Loughrey	Deputy Chief Executive Officer
Robert Serrij	Operations Manager

Independent examiner

Mohan Kripalani
86 Ormond Drive
Hampton
Middlesex
TW12 2TN

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 21 February 2003 and registered as a charity on 1 April 2004. 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 which were updated on 5 March 2013 for administrative purposes only using the Community Transport Associations model articles to include the provisions of the Companies Act 2006 and accepted by the Charities Commission on 10 June 2013. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each. The Charity changed its name on 2 December 2019. References to the 'Company' or the 'Charity' in these financial statements are one in the same as with 'Directors or Trustees'.

Recruitment and appointment of the board of trustees

The Articles of Association require that the members of the Board are elected to serve for a period of one year after which they must be re-elected at the Annual General Meeting.

The Charity seeks to ensure that the Board of Trustees has the diversity of skills necessary to fulfil its duties. Trustees are also Directors of the Charity.

The Charity follows the Charity Commission guidelines when recruiting new Trustees. New Trustees who are appointed during the year at specially convened General Meetings will be re-elected at the Annual General Meeting.

Trustee induction and training

All Trustees are required to be familiar with the work of the Charity.

New Trustees are asked to attend a short induction session with the Chairperson of the Board and the Chief Executive of the Charity to understand the aims of the charity and the context within which it operates.

The main documents which set out the operational framework for the Charity are the Memorandum and Articles of Association, a strategic plan, the latest published accounts, policies and procedures.

Risk management

There is a Board subcommittee with key members of the Management team who meet regularly to assess the risks to which the Charity is exposed, in particular those relating to the operations and finance and have produced a risk register which the Board of Trustees review at their quarterly meetings. The major areas of risk of running a community transport scheme are:

- That the replacement of our ageing fleet of vehicles and the assessment of the future requirements that will be necessary to comply with the need of reducing carbon emissions and a greener environment.
- Ensuring the premises are adequate to provide the services required at a reasonable cost for which we are currently awaiting the renewal of the lease.
- There are adequately trained personnel (staff or volunteers) to deliver our services and to have a succession plan.
- That we have policies and procedures in place in order that we provide our services within current legislation.
- We maintain appropriate funding in order that we can provide affordable transport for the Charitable and Statutory Organisations who are our members.
- Provide a good service to our members to avoid loss of reputation.
- Ensuring that the maintenance of our buses and the training of our drivers comply with appropriate legislation, codes of good practice and maintain a high regard to health and safety.
- Ensure our IT systems are appropriate for our operation and there are suitable backup options.
- Ensure we have sufficient Trustees to maintain a good Corporate Governance structure

Organisational structure

The Charity has a Board of Directors / Trustees of not less than 3 members who meet quarterly and are responsible for the strategic direction and policy of the charity. The Board of Trustees has members from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive Officer, Deputy Chief Executive Officer, Operations Manager and the Treasurer. The Chief Executive Officer and the Deputy Chief Executive Officer are responsible for ensuring that the charity delivers the services specified, that key performance indicators are met and adequate funding is available to continue the operations. The Operations Manager has responsibility for the day-to-day operational management of the Charity. Individual supervision of the staff team ensuring they continue to develop their skills and working practices in line with good practice are the joint responsibilities of the Chief Executive Officer and the Operations Manager. The Treasurer in conjunction with the Chief Executive Officer have the responsibility of ensuring the financial stability of the Charity.

Two sub committees each chaired by one of our trustees are in place to review risk management and to enhance our public profile including our website to enable us to improve fundraising.

Related parties

Some of the members of the Board of Trustees have involvement with member organisations and should any conflict of interest arise at a Board Meeting then that member would be excluded from voting and should it be necessary asked to leave the meeting or refrain from the discussions.

There were no related party transactions during the year that are not shown elsewhere in the accounts.

Objectives and activities

Purposes and aims

Our charity's purposes are set out in the objects contained in the company's memorandum of association.

We aim to benefit the public by providing high quality accessible and affordable transport services for the use of charitable and community organisations based in the London Borough of Richmond upon Thames (LBRuT) and the Royal Borough of Kingston upon Thames (RBKuT) and surrounding area.

We continue to work in partnership with other organisations and continually look to develop projects which provide accessible and affordable transport services for individuals for whom conventional transport is either inaccessible or inappropriate, ensuring the quality of delivery by the constant provision of support, training and information and to develop other complementary services where local community need is identified.

Ensuring our work delivers our aims

We continually review the work of the Charity to ensure it meets our aims. Annually we review what we achieved and the outcomes of our work and the success of each key activity and the benefits they have brought to those groups of people we are set up to help. This review ensures our aims, objectives and activities remain focused on our stated purposes and reflect the changing needs and aspirations of the local community.

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

The focus of our work

Our main objectives for the year continued to be the provision of accessible transport resources and services.

To do this we operate a fleet of minibuses the majority of which are fully accessible. Some of the vehicles are owned by user organisations and we make use of these for our own operations in their down time.

We offer certificated MiDAS driver training and assessment; passenger assistant training is also offered.

Our advice and information on transport related matters is constantly sought, liaising between the statutory and voluntary sector with regard to transport initiatives and planning.

We supervise vehicle compliance and operate in partnership with other local agencies to develop local door to door transport provision.

Those who benefit from our services

We provide affordable accessible transport to residents of London Borough of Richmond upon Thames and the Royal Borough of Kingston-upon-Thames and surrounding areas.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Community transport operation

The recovery from the previous very challenging year made so by the pandemic has been very slow. The nature of those who use our service much of which makes provision to the more vulnerable sections of the community has meant on occasions it was impossible provide a service. We continued to make it our main priority to ensure the Charity's survival so that we could continue our services into the future.

Some of our services which provide an integral part to the life of the local voluntary/community sector and local statutory authorities continued and users have started to return.

The funding from our two councils Royal Borough of Kingston upon Thames and London Borough of Richmond upon Thames (LBRuT) was maintained for which we were very grateful and together with the assistance of the Government's Job Retention scheme used for drivers and operational staff who were unable to work due to lack of demand allowed us to retain all our regular staff.

This year 89 voluntary and statutory organisations used our services which is a satisfactory recovery to our pre pandemic levels of 164 organisations which would allow us to facilitate the 161,000 passengers journeys we have achieved in the past. However, the Vehicle fleet did complete 5,437 days/part days bookings enabling 66,732 passenger journeys, a figure that was also diminished by enhanced social distancing. 145 people received training and assessment to the nationally recognised and certificated MiDAS standard.

Capital projects

We continue to operate and maintain the three minibuses funded by FiSH and two minibuses funded by Staywell, these have been treated as Restricted funds.

Funding was received in the last financial year from Richmond Parish Lands Charity for the replacement of portable computer equipment to allow staff to work off site when necessary. This equipment was fully installed in the current year and is operating satisfactorily with much of the data being stored in the cloud.

Partnership & Enterprise Schemes

We continue our partnership working with other community and voluntary organisations to support the local communities in their own areas.

Hampton and Hampton Hill Voluntary Care supported by London Borough of Richmond upon Thames operate a project known as Hampton Enterprise, which combines a community car scheme, shopping buses and a plus bus service offering door to door transport services started in 2001. In 2016 we took on the weekly transport provision of the Gateway club (a club for those with learning difficulties) then in 2017 we also took over the daily transport provision to Elleray Hall elderly persons day centre and the weekly super shopping provision, these were both previously run by the London Borough of Richmond upon Thames.

FiSH supported by London Borough of Richmond upon Thames operate a project known as Barnes Mortlake and East Sheen Enterprise which combines a community car scheme, shopping buses and a plus bus service started in 2005. Due to an increase in demand since 2005 FiSH have purchased two additional buses in order to provide the additional services.

We operate vehicles for other local Charities ensuring that they comply with all legal and safety requirements.

These remain successful operations for their local communities

Premises

Our lease for the premises with the Royal Borough of Kingston upon Thames has come to an end but they have indicated that it will continue on a similar basis and like many organisations they are struggling with the effects of the pandemic, so we are awaiting the new documentation.

These premises supply us with sufficient parking for our fleet of minibuses and accommodation for our office and maintenance facilities, they are adequate for our needs albeit in need of repair and renovation. Whilst the lease was in place, we were receiving them at a cost appropriate to their condition which hopefully will continue. The condition does present the Charity with some challenges in periods of bad weather, but we have made every effort to ensure they are still fit for purpose at a minimum cost.

Financial review

Results for the period

Restricted Funds

Revenue from prime supporters supported by the two local councils Age UK Richmond Services Ltd (London Borough of Richmond upon Thames), Staywell (Royal Borough of Kingston upon Thames), Hampton Fund & Richmond Parish Lands Charity used to subsidise the core staff costs amounted to £86,418 (2021 - £82,000).

The Hampton Enterprise scheme received £115,074 (2021 - £108,654) in revenue including fares which cover the costs of drivers, a co-coordinator, a supervisor and the running costs of the minibuses provided.

The Barnes & Mortlake Enterprise scheme received £62,326 (2021 - £40,114) in revenue including fares which cover some of the costs of drivers, a co-coordinator, a supervisor and the running costs of the minibuses any additional costs are funded by our partner organisation FiSH who record those costs in their own accounts.

The Staywell Capital funding for two minibuses continues to be in place and the fund is reduced by the annual depreciation of £3,007 (2021 - £4,489) and the remaining balance which represents the Net book value of these assets is £6,107 and considered to be a fair representation of the market value.

The Barnes and Mortlake Enterprise for three minibuses continues to be in place and the fund is reduced by the annual depreciation £13,000 (2021 £19,402). The balance carried forward of £26,391 is the net book value of the three minibus and considered to be a fair representation of the market value.

Transfer of funds

There was no transfer of funds between restricted and unrestricted during the year.

Unrestricted Funds

Income from the use of the buses, affiliation fees, driver training, donations, interest receivable and surplus on the disposal of a minibus was £207,819 (2021 - £257,003) which included a Job Retention Scheme grant of £22,334 (2021 - £96,063). Expenditure was £234,340 (2021 - £231,345) which resulted in a net expenditure of funds of £26,521 (2021 - £25,658 net income) of which £52,167 (2021 - £62,715) is deprecation. The total unrestricted funds carried forward are £392,525 (2021 - £419,046)

Total Funds

Our total reserves have reduced by £42,528 to £425,023 and the cash at bank of £381,375 which is after purchasing a new minibus during the year for £31,500. Three minibuses were disposed of as they were becoming too expensive to keep in service. Our cash at bank is inflated by grants in advance of £66,391 (2021 - £74,436)

Reserves Policy

The Trustees continually review the reserves policy to determine the level of free unrestricted funds needed to maintain the organisation's activities for a sufficient period to ensure continuity if funding from external sources should cease or be seriously curtailed. Currently our free reserves are £286,608 (Unrestricted current assets £437,078 less unrestricted creditors less than one year £150,470) and one-month's expenditure is £37,166 (total annual expenditure £514,165 less depreciation of £68,174) which is 7.7 months. The Board of Trustees continue to recognise the need to replace the fleet and continue to consider the current working capital requirement should be 4 months. Therefore, 4 months annual expenditure is £148,664 (2021 - £147,993) which could allow £137,944 (2021 - £143,722) for investment.

Plans for future periods

The continuing aim of the Charity is to supply good economical accessible community transport to the Voluntary and Community Groups within the London Borough of Richmond upon Thames and the Royal Borough of Kingston upon Thames. In order to do this we will need to:

- Increase our trading and to get our number or community, voluntary and statutory organisations back to pre-pandemic levels

- Continue working in partnerships and develop projects which provide accessible and affordable services for individuals for whom conventional transport provision is either inaccessible or inappropriate.

- Maintain the quality of delivery by offering support, training and information to our membership.

- Maintain our core funding whilst keeping our charges at a level that is affordable to our client base many of whom are also Charities and urge our local Councils to maintain their valued support.

- Ensure that premises are available to continue to deliver affordable Community Transport and get more certainty with a new lease.

- Work in partnership with other charitable organisations within the Boroughs we are negotiating contracts to deliver services to statutory organisations providing new income sources to ensure the sustainability of the Charity.

- Increase our public profile and seek to get further funding to enable us to replace our aging fleet with greener alternatives for which we need to get a better understanding of the alternatives and the timing of when they might become available at an affordable cost. In the meantime we need to keep our current fleet in the best condition until funding can be obtained.

The trustees' annual report and the strategic report were approved on 3 May 2022 and signed on behalf of the board of directors / trustees by:

Neil Ritchie
Director / Trustee

Stephen Baughan
Director / Trustee

RAKAT CT LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of RAKAT CT LTD

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of RAKAT CT LTD ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mohan Kripalani 7-7-21
Independent Examiner

86 Ormond Drive
Hampton
Middlesex
TW12 2TN

RAKAT CT LTD

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments					
Donations and legacies	5	24,042	–	**24,042**	96,063
Charitable activities	6	182,398	263,818	**446,216**	400,608
Investment income	7	43	–	**43**	105
Other income	8	1,336	–	**1,336**	790
Total income		207,819	263,818	**471,637**	497,566
Expenditure					
Expenditure on charitable activities	9,10	(234,340)	(279,825)	**(514,165)**	(530,586)
Total expenditure		(234,340)	(279,825)	**(514,165)**	(530,586)
Net expenditure and net movement in funds		(26,521)	(16,007)	**(42,528)**	(33,020)
Reconciliation of funds					
Total funds brought forward		419,046	48,505	**467,551**	500,571
Total funds carried forward		392,525	32,498	**425,023**	467,551

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

The notes on pages 12 to 21 form part of these financial statements.

RAKAT CT LTD

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	16		138,415	175,836
Current assets				
Debtors	17	55,703		56,623
Cash at bank and in hand		381,375		386,680
		437,078		443,303
Creditors: amounts falling due within one year	18	(150,470)		(151,588)
Net current assets			286,608	291,715
Total assets less current liabilities			425,023	467,551
Net assets			425,023	467,551
Funds of the charity				
Restricted funds			32,498	48,505
Unrestricted funds			392,525	419,046
Total charity funds	20		425,023	467,551

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of directors / trustees and authorised for issue on 3 May 2022, and are signed on behalf of the board by:

Neil Ritchie
Director / Trustee

Stephen Baughan
Director / Trustee

The financial statements are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The notes on pages 12 to 21 form part of these financial statements.

RAKAT CT LTD

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net expenditure	**(42,528)**	(33,020)
Adjustments for:		
Depreciation of tangible fixed assets	**68,174**	86,606
Other interest receivable and similar income	**(43)**	(105)
Gains on disposal of tangible fixed assets	**(1,336)**	(790)
Accrued expenses	**10,157**	21,766
Changes in:		
Trade and other debtors	**920**	19,144
Trade and other creditors	**(11,275)**	62,677
Cash generated from operations	**24,069**	156,278
Interest received	**43**	105
Net cash from operating activities	**24,112**	156,383
Cash flows from investing activities		
Purchase of tangible assets	**(31,500)**	–
Proceeds from sale of tangible assets	**2,083**	1,000
Net cash (used in)/from investing activities	**(29,417)**	1,000
Net (decrease)/increase in cash and cash equivalents	**(5,305)**	157,383
Cash and cash equivalents at beginning of year	**386,680**	229,297
Cash and cash equivalents at end of year	**381,375**	386,680

The notes on pages 12 to 21 form part of these financial statements.

RAKAT CT LTD

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

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 Liz Mills Depot, 32 Wellington Crescent, New Malden, Surrey, KT3 3NE.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

RAKAT CT LTD meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Taxation

The charitable company is a charity within the definition of section 467 Corporation Tax Act 2010 and is therefore able to take advantage of the exemptions given by sections 485 and 486 of that Act. Accordingly, there is no Corporation Tax charge in these accounts.

Pension Policy

The charity contributes to individuals stake holder pension schemes to the value of 8% of salary. The contributions are included in the Statement of Financial Activities when they fall due.

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided

Going concern

The financial statements are drawn up on the going concern basis which assumes RAKAT CT LTD will continue in operational existence for the foreseeable future, being a period of 12 months from the date of approval of these financial statements. The Board have given due consideration to the working capital and cash flow requirements of RAKAT CT LTD. The Board consider RAKAT CT LTD current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for the foreseeable future.

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with Charities SORP (FRS 102) requires the trustees to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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:

- 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.
- no amounts are included for the contribution of general volunteers.
- income from grants for the supply of services is recognised with the delivery of the required service. These are classified as restricted funds as there is a contractual requirement for it to be spent on a particular purpose and returned if unspent.
- Income is stated net of VAT

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

Tangible assets

All fixed assets are initially recorded at cost.

Fixed assets capitalisation

Tangible fixed assets are stated at cost or valuation less depreciation. Fixed assets costing more than £1,000 are capitalised where they are not replacements of assets previously capitalised.

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:

Motor Vehicles	-	33% reducing balance
Equipment	-	33% straight line

Impairment of fixed assets

Fixed assets are subject to review for impairment when there is an indication of a reduction in their carrying value. Any impairment is recognised in the year in which it occurs in the corresponding Statement of Financial Activities category.

Financial instruments

The charitable company 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.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charitable company will not be able to collect all amounts due according to the original terms of the debt.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charitable company 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leases

Leases in which substantially all risks regards ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

4. Limited by guarantee

The members of this organisation are our Trustees / Directors who have committed to the guarantee of £1 upon the dissolution of the Charity. The members' details are maintained at the operational address.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Donations				
General donations	1,383	**1,383**	–	–
Gift Aid	325	**325**	–	–
Grants				
Job Retention Scheme Grant	22,334	**22,334**	96,063	96,063
	24,042	**24,042**	96,063	96,063

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Income from the use of the buses	178,858	17,387	**196,245**
Affiliation fees driver training	3,540	–	**3,540**
Hampton Fund	–	12,500	**12,500**
Richmond Parish Lands Charity	–	9,800	**9,800**
Staywell on behalf of Royal Borough of Kingston upon Thames	–	32,000	**32,000**
Age UK Richmond Services Ltd on behalf of London Borough of Richmond upon Thames	–	192,131	**192,131**
Dial a Ride	–	–	–
	182,398	263,818	**446,216**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from the use of the buses	134,056	(10,656)	123,400
Affiliation fees driver training	608	–	608
Hampton Fund	–	12,500	12,500
Richmond Parish Lands Charity	–	15,295	15,295
Staywell on behalf of Royal Borough of Kingston upon Thames	–	32,000	32,000
Age UK Richmond Services Ltd on behalf of London Borough of Richmond upon Thames	–	191,424	191,424
Dial a Ride	25,381	–	25,381
	160,045	240,563	400,608

7. Investment income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	43	**43**	105	105

8. Other income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Gain on disposal of tangible fixed assets held for charity's own use	1,336	**1,336**	790	790

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Community Transport Operations	232,340	279,825	**512,165**
Support costs	2,000	–	**2,000**
	234,340	279,825	**514,165**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Community Transport Operations	229,345	299,241	528,586
Support costs	2,000	–	2,000
	231,345	299,241	530,586

10. Expenditure on charitable activities by activity type

Analysis of Expenditure

	2022 £	2021 £
Salary, National Insurance and Pension	**291,356**	305,485
Depreciation	**68,174**	86,606
Vehicle Running Costs	**113,069**	81,411
Training & Conferences	**544**	(750)
Premises Costs	**17,646**	24,222
Administrative Expenses	**21,376**	31,612
	512,165	528,586

11. Analysis of support costs

The support costs of £2,000 (2021 - £2,000) represent the fees payable for the independent examination of the financial statements.

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	**68,174**	86,606
Gains on disposal of tangible fixed assets	**(1,336)**	(790)

13. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**2,000**	2,000

14. Staff costs

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

	2022	2021
	£	£
Wages and salaries	**256,737**	270,029
Social security costs	**14,725**	14,637
Employer contributions to pension plans	**19,894**	20,819
	291,356	305,485

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, Deputy Chief Executive Officer and the Operations Manager. The total employee benefits of the key management personnel were £114,633 (2021 - £116,002).

The average head count of employees during the year was 15 (2021: 17). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of Operational Staff (FTE)	**10**	11

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

No remuneration or benefits have been paid to any member of the Board of Trustees during the period for their duties as a trustee.

However, as permitted by Section 185 of the Charities Act 2011, the treasurer has been paid £1,150 (2021 - £2,075) for his accountancy services and £2,350 (2021 - £1,975) for reimbursed Computer Expenses. Much of his time is given on a voluntary basis.

16. Tangible fixed assets

	Motor vehicles £	Equipment £	**Total £**
Cost			
At 1 April 2021	1,246,184	16,018	**1,262,202**
Additions	31,500	–	**31,500**
Disposals	(141,707)	–	**(141,707)**
At 31 March 2022	1,135,977	16,018	**1,151,995**
Depreciation			
At 1 April 2021	1,070,348	16,018	**1,086,366**
Charge for the year	68,174	–	**68,174**
Disposals	(140,960)	–	**(140,960)**
At 31 March 2022	997,562	16,018	**1,013,580**
Carrying amount			
At 31 March 2022	138,415	–	**138,415**
At 31 March 2021	175,836	–	175,836

17. Debtors

	2022 £	2021 £
Trade debtors	**13,163**	15,099
Prepayments and accrued income	**32,400**	31,668
Other debtors	**10,140**	9,856
	55,703	56,623

18. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	**6,273**	9,361
Accruals and deferred income	**70,225**	60,068
Social security and other taxes	**5,340**	4,875
Grants in advance	**66,391**	74,436
Other creditors	**2,241**	2,848
	150,470	151,588

19. 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 £19,894 (2021: £20,819).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	**At 31 March 2022 £**
General funds	419,046	207,819	(234,340)	–	**392,525**

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	364,751	257,003	(231,345)	28,637	419,046

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	**At 31 March 2022 £**
Hampton Enterprise Scheme	–	115,074	(115,074)	–	–
Barnes & Mortlake Enterprise Scheme	–	62,326	(62,326)	–	–
Staywell Capital Funding	9,114	–	(3,007)	–	**6,107**
FiSH Capital Funding	39,391	–	(13,000)	–	**26,391**
Grant funding for staff	–	86,418	(86,418)	–	–
Replacement computer funding	–	–	–	–	–
	48,505	263,818	(279,825)	–	**32,498**

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Hampton Enterprise Scheme	49,351	108,654	(129,368)	(28,637)	–
Barnes & Mortlake Enterprise Scheme	14,073	40,114	(54,187)	–	–
Staywell Capital Funding	13,603	–	(4,489)	–	9,114
FiSH Capital Funding	58,793	–	(19,402)	–	39,391
Grant funding for staff	–	82,000	(82,000)	–	–
Replacement computer funding	–	9,795	(9,795)	–	–
	135,820	240,563	(299,241)	(28,637)	48,505

20. Analysis of charitable funds *(continued)*

Purposes of Restricted Fund

Fish & Staywell Capital Funding
This income has been received from partnership organisations to purchase minibuses for specific purposes and when the arrangement ceases the minibuses or their market value will be returned to the partnership organisations.

Hampton Enterprise scheme
This is a scheme which has been set up with Hampton and Hampton Hill Voluntary Care to run a minibus service in local areas in the London Borough of Richmond upon Thames with the financial support of the Council as part of the CILS (Community Independent Living Service) partnership.

Barnes and Mortlake Enterprise scheme
This scheme has been set up with FiSH to run a minibus service in local areas in the London Borough of Richmond upon Thames with the support of the Councils part of the CILS (Community Independent Living Service) partnership.

Replacement Computers
This is funding has been received from Richmond Parish Lands Charity given specifically to replace our current computer equipment with something more up to date and portable to allow off site working.

Staff funding
These funds received from our principal funders to cover a proportion of staff costs have been restricted by those funders for this purpose. Any additional staff costs are charged against unrestricted funds.

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Tangible fixed assets	105,917	32,498	**138,415**
Current assets	437,078	–	**437,078**
Creditors less than 1 year	(150,470)	–	**(150,470)**
Net assets	392,525	32,498	**425,023**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	127,331	48,505	175,836
Current assets	443,303	–	443,303
Creditors less than 1 year	(151,588)	–	(151,588)
Net assets	419,046	48,505	467,551

22. Analysis of changes in net debt

	At 1 Apr 2021 £	Cash flows £	**At 31 Mar 2022 £**
Cash at bank and in hand	386,680	(5,305)	**381,375**

23. Capital commitments

We have paid a deposit on a new bus which has yet to be delivered the value of the commitment is £33,164

24. Related parties

Apart from the accountancy services supplied by the Treasurer the details of which are shown in note 15 there are no related party transactions.

RAKAT CT LTD

England & Wales - Charity number 1102302

Accounts

COMPANY REGISTRATION NUMBER: 4673954
CHARITY REGISTRATION NUMBER: 1102302

RAKAT CT LTD

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2021

RAKAT CT LTD

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	8
Statement of financial activities (including income and expenditure account)	9
Statement of financial position	10
Statement of cash flows	11
Notes to the financial statements	12

RAKAT CT LTD

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	RAKAT CT LTD
Charity registration number	1102302
Company registration number	4673954
Principal office and registered office	Liz Mills Depot 32 Wellington Crescent New Malden Surrey KT3 3NE

The trustees

Caroline Charlton	
Stephen Baughan	
Diana Midmer	
Patrick Leaney	
Susanna Bellino	(Appointed 23 March 2021)
Rizwah Sheikh	(Appointed 23 March 2021)
Neil Ritchie	
Sandy Barker	(Retired 18 December 2020)

Key Management Personnel

Nigel Newby	Chief Executive Officer
Maria Sheridan Loughrey	Deputy Chief Executive Officer
Robert Serrij	Operations Manager

Company secretary	Stephen Baughan
Independent examiner	MOHAN KRIPALANI 86 Ormond Drive Hampton Middlesex TW12 2TN

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 21 February 2003 and registered as a charity on 1 April 2004. 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 which were updated on 5 March 2013 for administrative purposes only using the Community Transport Associations model articles to include the provisions of the Companies Act 2006 and accepted by the Charities Commission on 10 June 2013. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each. The Charity changed it's name on 2 December 2019.

Structure, governance and management *(continued)*

Recruitment and appointment of the board of trustees

The Articles of Association require that the members of the Board are elected to serve for a period of one year after which they must be re-elected at the Annual General Meeting.

The Charity seek to ensure that the Board of Trustees have the diversity of skills necessary to fulfil their duties and attempt to recruit from member organisations.

The Trustees are also Directors of the Charity.

The Charity follows the Charity Commission guidelines when recruiting new Trustees.

Trustee induction and training

All Trustees are required to be familiar with the work of the Charity.

New Trustees are asked to attend a short induction session with the Chairperson of the Board and the Chief Executive of the Charity to understand the aims of the charity and the context within which it operates.

The main documents which set out the operational framework for the Charity are the Memorandum and Articles of Association, a strategic plan, the latest published accounts, policies and procedures.

Risk management

There is a Board subcommittee with key members of the Management team who meet regularly to assess the risks to which the Charity is exposed, in particular those relating to the operations and finance and have produced a risk register which the Board of Trustees review at their quarterly meetings. The major areas of risk of running a community transport scheme are:

- Replacement of our ageing fleet of vehicles and assess the future requirements that will be necessary to comply with the need of reducing carbon emissions and a greener environment.
- The premises are adequate to provide the services required at a reasonable cost and the renewal of the lease. The Charity has had assurances from the Royal Borough of Kingston upon Thames Head of Property our representative of the landlord that the lease will be renewed on similar terms and they have not given made any indication that they do not want us to continue so the Trustees are of the belief that our occupation of the premises continues with the landlord's permission
- There are adequately trained personnel (staff or volunteers) to deliver our services and to have a succession plan.
- That we have policies and procedures in place in order that we provide our services within current legislation including those to protect personal data and compliance with the latest GDPR regulations.
- We maintain appropriate funding in order that we can provide affordable transport for the Charitable and Statutory Organisations who are our members.
- Provide a good service to our members to avoid loss of reputation.
- Ensuring that the maintenance of our buses and the training of our drivers comply with appropriate legislation, codes of good practice and maintain a high regard to health and safety.
- Ensure our IT systems are appropriate for our operation and there are suitable backup options.
- Ensure we have sufficient Trustees to maintain a good Corporate Governance structure

Structure, governance and management *(continued)*

Organisational structure

The Charity has a Board of Directors / Trustees of not less than 3 members who meet quarterly and are responsible for the strategic direction and policy of the charity. The Board of Trustees has members from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Chief Executive Officer, Deputy Chief Executive Officer, Operations Manager and the Treasurer. The Chief Executive Officer and the Deputy Chief Executive Officer are responsible for ensuring that the charity delivers the services specified, that key performance indicators are met and adequate funding is available to continue the operations. The Operations Manager has responsibility for the day-to-day operational management of the Charity. Individual supervision of the staff team ensuring they continue to develop their skills and working practices in line with good practice are the joint responsibilities of the Chief Executive Officer and the Operations Manager. The Treasurer in conjunction with the Chief Executive Officer have the responsibility of ensuring the financial stability of the Charity.

Sub committees chaired by one of our trustees set up during the year to review risk management and also to enhance our public profile including our website to enable us to improve fundraising.

Related parties

Some of the members of the Board of Trustees have involvement with the member organisations and should any conflict of interest arise at a Board Meeting then that member will be excluded from voting and should it be necessary leave the meeting or refrain from the discussions.

There were no related party transactions during the year that are not shown elsewhere in the accounts.

Objectives and activities

Purposes and aims

Our charity's purposes are set out in the objects contained in the company's memorandum of association.

We aim to benefit the public by providing high quality accessible and affordable transport services for the use of charitable and community based organisations in the London Borough of Richmond upon Thames (LBRuT) and the Royal Borough of Kingston upon Thames (RBKuT) and surrounding area.

We work in partnership with other organisations and continually look to develop projects which provide accessible and affordable transport services for individuals for whom conventional transport is either inaccessible or inappropriate, ensuring the quality of delivery by the constant provision of support, training and information and to develop other complementary services where local community need is identified.

Ensuring our work delivers our aims

We continually review the work of the Charity to ensure it meets our aims. Annually we review what we achieved and the outcomes of our work and the success of each key activity and the benefits they have brought to those groups of people we are set up to help. This review ensures our aims, objectives and activities remain focused on our stated purposes and reflect the changing needs and aspirations of the local community.

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

Objectives and activities *(continued)*

The focus of our work

Our main objectives for the year continued to be the provision of accessible transport resources and services.

We operate a fleet of minibuses the majority of which are fully accessible. Some of the vehicles are owned by the user organisations and we make use of these for our own operations in their down time.

We offer certificated MiDAS driver training and assessment; passenger assistant training is also offered.

Our advice and information on transport related matters is constantly sought, liaising between the statutory and voluntary sector with regard to transport initiatives and planning.

We supervise vehicle compliance and operate in partnership with other local agencies to develop local door to door transport provision.

Those who benefit from our services

We provide affordable accessible transport to residents of London Borough of Richmond and the Royal Borough of Kingston-upon-Thames and surrounding areas.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Community transport operation

It has been a Challenging year, the pandemic and the nature of our services much of which makes provision to the more vulnerable sections of the community was to impossible to continue. The highest priority was ensuring the Charity's survival so that we could continue our services into the future.

Some of our services which provide an integral part to the life of the local voluntary/community sector and local statutory authorities continued.

The funding from our two councils Royal Borough of Kingston upon Thames and London Borough of Richmond upon Thames (LBRuT) were maintained for which we were very grateful. This together with the assistance of the Government's Job Retention scheme for the drivers who were unable to work due to lack of demand we were able to keep all our regular staff.

Normally we would quote our statistics detailing our achievements during the year but as so little has happened during the year it would be meaningless. We feel sure that the 164 community, voluntary and statutory organisations who used our services last year will return allowing us to facilitate the 161,000 passengers journeys we achieved in the past.

The supervision a subbase on behalf of Transport for London Dial a Ride came to an end this year.

We have attempted to renew the lease for the premises with the Royal Borough of Kingston upon Thames who are also struggling with the effects of the pandemic, but they have indicated that this will continue as currently.

Capital projects

We continue to maintain the minibuses funded by Fish and Staywell.

Funding has been received from Richmond Parish Lands Charity for the replacement of computer equipment which will be portable to allow our staff to work off site should it be necessary, and in that respect, also reviewed and replaced our communication equipment to make that more flexible to working off site.

Partnership & Enterprise Schemes

We continue our partnership working with other community and voluntary organisations to support the local communities in their own areas.

Hampton and Hampton Hill Voluntary Care supported by London Borough of Richmond upon Thames operate a project known as Hampton Enterprise, which combines a community car scheme, shopping buses and a plus bus service started in 2001. In 2016 we took on the weekly transport provision of the Gateway club (a club for those with learning difficulties) then in 2017 we also took over the daily transport provision to Ellery Hall elderly persons day centre and the weekly super shopping provision, these were both previously run by the London Borough of Richmond upon Thames.

FiSH supported by London Borough of Richmond upon Thames operate a project known as Barnes Mortlake and East Sheen Enterprise which combines a community car scheme, shopping buses and a plus bus service started in 2005. With the inclusion of a new minibus during the year this scheme is planning to expand its service due to an increase in demand.

During the year Transport for London Dial a Ride decided to discontinue using us as a base to operate from in order they can complement our service much needed additional facilities for the frail, elderly and those with disabilities in the area.

We operate vehicles for other local Charities ensuring that they comply with all legal and safety requirements.

These remain successful operations for their local communities

Premises

We had a lease with the Royal Borough of Kingston upon Thames which expires in 2020. These premises supply us with sufficient parking for our fleet of minibuses and accommodation for our office and maintenance facilities. These premises are adequate for our needs albeit in need of repair and renovation, but we are receiving them at a cost appropriate to their condition, however it does present the Charity with some challenges in periods of bad weather.

Financial review

Results for the period

Restricted Funds

Revenue from prime supporters supported by the two local councils Age UK Richmond Services Ltd (London Borough of Richmond upon Thames), Staywell (Royal Borough of Kingston upon Thames), Hampton Fund & Richmond Parish Lands Charity to subsidise the operational staff costs amounted to £82,000 (2020 - £81,500)

The Hampton Enterprise scheme received £108,654 (2020 - £116,506) in revenue including fares which cover the costs of drivers, a co-coordinator, a supervisor and the running costs of the minibuses provided. The cumulative surplus of £28,637 which is the ongoing three month staff costs have been transferred to unrestricted reserves as this is the responsibility of the trustees to maintain sufficient reserves.

The as Barnes Mortlake and East Sheen Enterprise scheme received, after adjusting for payments in advance, £40,114 (2020 - £93,398) in revenue including fares which cover the costs of drivers, a co-coordinator, a supervisor and the running costs of the minibuses funded by our partner organisation FiSH who will also fund any shortfall.

The Staywell Capital funding for two minibuses continues to be in place and the fund is reduced by the annual depreciation of £4,489 (2020 - £6,699) and the remaining balance which represents the Net book value of these assets is £9114 and considered to be a fair representation of the market value.

The FiSH Capital Funding for Barnes Mortlake and East Sheen Enterprise schemes three minibuses continues to be in place and the fund is reduced by the annual depreciation £19,402 (2020 £28,959). The balance carried forward of £39,391 is the net book value of the three minibus and considered to be a fair representation of the market value.

There was no capital funding for minibuses during the year whereas in 2020 there was £64,120 with depreciation of £21,966.

We received funding of £9,795 from Richmond Parish Lands Charity to replace and install our computers all of which was spent or accrued for during the year.

Transfer of funds

The transfer of funds is a result of recognising that the surplus of the funding built up over many years for four months working capital requirements and replacement minibuses to maintain the service for the Hampton Enterprise scheme is the overall responsibility of the Charity as an unrestricted reserve as there is no restriction by a third party.

Unrestricted Funds

Income from the use of the buses, affiliation fees, driver training, donations, interest receivable and surplus on the disposal of a minibus was £257,003 (2020 - £324,382) which included a Job Retention Scheme grant of £96,063 without which would have been a 50% decrease. Expenditure was £231,345 (2020 - £378,610) the savings came from reduced vehicle running costs due to the reduction in services which resulted in a positive net movement of funds of £25,658 (2020 - £54,228 reduction) of which £62,715 (2020 - £71,442) is deprecation.

This including the transfer of funds from restricted has the effect of increasing our unrestricted reserves to £419,046 (2020 - £364,751) and reducing our free reserves to £291,715 (2020 - £159,424).

Total Funds

Our total reserves have reduced by £33,020 to £467,551 and the cash at bank of £386,680 has been boosted by grants in advance of £74,436.

Reserves Policy

The Trustees continually review the reserves policy to determine the level of free unrestricted funds needed to maintain the organisation's activities for a sufficient period to ensure continuity in the event that funding from external sources should cease or be seriously curtailed. The Board of Trustees continue to recognise the need to replace the fleet and with the pandemic uncertainties decided the current working capital requirement should be four months. Therefore four months annual expenditure is £147,993 which could allow £143,722 for investment.

Plans for future periods

The continuing aim of the Charity is to supply good economical accessible community transport to the Voluntary and Community Groups within the London Borough of Richmond upon Thames and the Royal Borough of Kingston upon Thames. In order to do this we will need to:

- Continue to work in partnerships and develop projects which provide accessible and affordable services for individuals for whom conventional transport provision is either inaccessible or inappropriate.

- Maintain the quality of delivery by offering support, training and information to our membership.

- Maintain our core funding whilst keeping our charges at a level that is affordable to our client base many of whom are also Charities and urge our local Councils to maintain their valued support.

- Ensure that premises are available to continue to deliver affordable Community Transport and get more certainty with a new lease.

- Work in partnership with other charitable organisations within the Boroughs we are negotiating contracts to deliver services to statutory organisations providing new income sources to ensure the sustainability of the Charity.

- Increase our public profile and seek to get further funding to enable us to replace our fleet with greener alternatives.

The trustees' annual report and the strategic report were approved on 26 July 2021 and signed on behalf of the board of trustees by:

Stephen Baughan
Trustee and Director

Neil Ritchie
Trustee and Director

RAKAT CT LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of RAKAT CT LTD

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of RAKAT CT LTD ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mohan Kripalani 24 SEPT 2021

MOHAN KRIPALANI
Independent Examiner

86 Ormond Drive
Hampton
Middlesex
TW12 2TN

RAKAT CT LTD

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments					
Donations and legacies	**5**	96,063	–	**96,063**	400
Charitable activities	**6**	160,045	240,563	**400,608**	750,506
Investment income	**7**	105	–	**105**	563
Other income	**8**	790	–	**790**	–
Total income		257,003	240,563	**497,566**	751,469
Expenditure					
Expenditure on charitable activities	**9,10**	(231,345)	(299,241)	**(530,586)**	(711,226)
Total expenditure		(231,345)	(299,241)	**(530,586)**	(711,226)
Net (expenditure)/income		25,658	(58,678)	**(33,020)**	40,243
Transfers between funds		28,637	(28,637)	–	–
Net movement in funds		54,295	(87,315)	**(33,020)**	40,243
Reconciliation of funds					
Total funds brought forward		364,751	135,820	**500,571**	460,328
Total funds carried forward		419,046	48,505	**467,551**	500,571

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

The notes on pages 12 to 22 form part of these financial statements.

RAKAT CT LTD

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	**16**		**175,836**	262,652
Current assets				
Debtors	**17**	**56,623**		75,767
Cash at bank and in hand		**386,680**		229,297
		443,303		305,064
Creditors: amounts falling due within one year	**18**	**(151,588)**		(67,145)
Net current assets			**291,715**	237,919
Total assets less current liabilities			**467,551**	500,571
Net assets			**467,551**	500,571
Funds of the charity				
Restricted funds			**48,505**	135,820
Unrestricted funds			**419,046**	364,751
Total charity funds	**20**		**467,551**	500,571

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 26 July 2021, and are signed on behalf of the board by:

Stephen Baughan
Trustee and Director

Neil Ritchie
Trustee and Director

The financial statements are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The notes on pages 12 to 22 form part of these financial statements.

RAKAT CT LTD

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net (expenditure)/income	**(33,020)**	40,243
Adjustments for:		
Depreciation of tangible fixed assets	**86,606**	129,366
Other interest receivable and similar income	**(105)**	(563)
Gains on disposal of tangible fixed assets	**(790)**	–
Accrued expenses	**21,766**	5,200
Changes in:		
Trade and other debtors	**19,144**	10,130
Trade and other creditors	**62,677**	5,357
Cash generated from operations	**156,278**	189,733
Interest received	**105**	563
Net cash from operating activities	**156,383**	190,296
Cash flows from investing activities		
Purchase of tangible assets	**–**	(133,126)
Proceeds from sale of tangible assets	**1,000**	–
Net cash from/(used in) investing activities	**1,000**	(133,126)
Net increase in cash and cash equivalents	**157,383**	57,170
Cash and cash equivalents at beginning of year	**229,297**	172,127
Cash and cash equivalents at end of year	**386,680**	229,297

The notes on pages 12 to 22 form part of these financial statements.

RAKAT CT LTD

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

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 32 Liz Mills Depot, Wellington Crescent, New Malden, Surrey, KT3 3NE.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

RaKAT meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Taxation

The charitable company is a charity within the definition of section 467 Corporation Tax Act 2010 and is therefore able to take advantage of the exemptions given by sections 485 and 486 of that Act. Accordingly, there is no Corporation Tax charge in these accounts.

Pension Policy

The charity contributes to individuals stake holder pension schemes to the value of 5% of salary. The contributions are included in the Statement of Financial Activities when they fall due.

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided

Going concern

The financial statements are drawn up on the going concern basis which assumes RAKAT CT LTD will continue in operational existence for the foreseeable future, being a period of 12 months from the date of approval of these financial statements. The Board have given due consideration to the working capital and cash flow requirements of RAKAT CT LTD. The Board consider RAKAT CT LTD current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for the foreseeable future.

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The preparation of financial statements in conformity with Charities SORP (FRS 102) requires the trustees to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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:

- 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.
- No amounts are included for the contribution of general volunteers.
- income from grants for the supply of services is recognised with the delivery of the required service. These are classified as restricted funds as there is a contractual requirement for it to be spent on a particular purpose and returned if unspent.
- Income is stated net of VAT

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

3. Accounting policies *(continued)*

Tangible assets

All fixed assets are initially recorded at cost.

Fixed assets capitalisation

Tangible fixed assets are stated at cost or valuation less depreciation. Fixed assets costing more than £1,000 are capitalised where they are not replacements of assets previously capitalised.

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:

Motor Vehicles	-	33% reducing balance
Equipment	-	33% straight line

Impairment of fixed assets

Fixed assets are subject to review for impairment when there is an indication of a reduction in their carrying value. Any impairment is recognised in the year in which it occurs in the corresponding Statement of Financial Activities category.

3. Accounting policies *(continued)*

Financial instruments

The charitable company 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.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charitable company will not be able to collect all amounts due according to the original terms of the debt.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charitable company 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leases

Leases in which substantially all risks regards ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

4. Limited by guarantee

The members of this organisation are our affiliated users who have committed to the guarantee of £1 upon the dissolution of the Charity. The members' details are maintained at the operational address.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Donations				
General donations	–	–	400	400

5. Donations and legacies *(continued)*

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Grants				
Job Retention Scheme Grant	96,063	**96,063**	–	–
	96,063	**96,063**	400	400

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Income from the use of the buses	134,056	(10,656)	**123,400**
Affiliation fees driver training	608	–	**608**
London Borough of Richmond upon Thames	–	–	**–**
Hampton Fund	–	12,500	**12,500**
Richmond Parish Lands Charity	–	15,295	**15,295**
Staywell	–	32,000	**32,000**
The Victoria Foundation	–	–	**–**
Donations	–	–	**–**
Age UK Richmond Serices LTD	–	191,424	**191,424**
Dial a Ride	25,381	–	**25,381**
	160,045	240,563	**400,608**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from the use of the buses	293,411	55,480	348,891
Affiliation fees driver training	4,627	–	4,627
London Borough of Richmond upon Thames	–	111,665	111,665
Hampton Fund	–	12,000	12,000
Richmond Parish Lands Charity	–	5,500	5,500
Staywell	–	32,000	32,000
The Victoria Foundation	–	64,120	64,120
Donations	–	66,563	66,563
Age UK Richmond Serices LTD	–	79,759	79,759
Dial a Ride	25,381	–	25,381
	323,419	427,087	750,506

7. Investment income

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	105	**105**	563	563

8. Other income

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Gain on disposal of tangible fixed assets held for charity's own use	790	**790**	–	–

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Community Transport Operations	229,345	299,241	**528,586**
Support costs	2,000	–	**2,000**
	231,345	299,241	**530,586**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Community Transport Operations	376,610	332,616	709,226
Support costs	2,000	–	2,000
	378,610	332,616	711,226

10. Expenditure on charitable activities by activity type

Analysis of Expenditure

	2021 £	2020 £
Salary, National Insurance and Pension	**305,485**	331,017
Depreciation	**86,606**	129,366
Vehicle Running Costs	**81,411**	200,793
Training & Conferences	**(750)**	3,304
Premises Costs	**24,222**	23,124
Administrative Expenses	**31,612**	21,622
	528,586	709,226

11. Analysis of support costs

There are no support costs as such the £2,000 (2020 - £2,000) represents the fees payable for the independent examination of the financial statements.

12. Net (expenditure)/income

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

	2021 £	2020 £
Depreciation of tangible fixed assets	**86,606**	129,366
Gains on disposal of tangible fixed assets	**(790)**	–

13. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**2,000**	2,000

14. Staff costs

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

	2021	2020
	£	£
Wages and salaries	**270,029**	293,682
Social security costs	**14,637**	17,202
Employer contributions to pension plans	**20,819**	20,133
	305,485	331,017

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, Deputy Chief Executive Officer (appointed this year) and the Operations Manager. The total employee benefits of the key management personnel were £116,002 (2020 - £116,067).

The average head count of employees during the year was 17 (2020: 20). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of Operational Staff (FTE)	**11**	12

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

No remuneration or benefits have been paid to any member of the Board of Trustees during the period for their duties as a trustee.

However, as permitted by Section 185 of the Charities Act 2011, the treasurer has been paid £2,075 (2020 - £2,100) for his accountancy services and £1,975 (2020 - £900) for reimbursed Computer Expenses.

16. Tangible fixed assets

	Motor vehicles £	Equipment £	**Total £**
Cost			
At 1 April 2020	1,291,376	16,018	**1,307,394**
Disposals	(45,192)	–	**(45,192)**
At 31 March 2021	1,246,184	16,018	**1,262,202**
Depreciation			
At 1 April 2020	1,028,724	16,018	**1,044,742**
Charge for the year	86,606	–	**86,606**
Disposals	(44,982)	–	**(44,982)**
At 31 March 2021	1,070,348	16,018	**1,086,366**
Carrying amount			
At 31 March 2021	175,836	–	**175,836**
At 31 March 2020	262,652	–	262,652

17. Debtors

	2021 £	2020 £
Trade debtors	**15,099**	26,144
Prepayments and accrued income	**31,668**	41,491
Other debtors	**9,856**	8,132
	56,623	75,767

18. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	**9,361**	15,229
Accruals and deferred income	**60,068**	38,302
Social security and other taxes	**4,875**	5,143
Grants in advance	**74,436**	5,500
Other creditors	**2,848**	2,971
	151,588	67,145

19. 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 £20,819 (2020: £20,133).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At **31 March 2021**
	£	£	£	£	**£**
General funds	364,751	257,003	(231,345)	28,637	**419,046**

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
General funds	376,825	324,382	(378,610)	42,154	364,751

Restricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At **31 March 2021**
	£	£	£	£	**£**
Hampton Enterprise Scheme	49,351	108,654	(129,368)	(28,637)	–
Barnes Mortlake & East Sheen Enterprise Scheme	14,073	40,114	(54,187)	–	–
Staywell Capital Funding	13,603	–	(4,489)	–	**9,114**
FiSH Capital Funding	58,793	–	(19,402)	–	**39,391**
Capital Funding for Minibus purchase	–	–	–	–	–
Grant funding for staff	–	82,000	(82,000)	–	–
Replacement computer funding	–	9,795	(9,795)	–	–
	135,820	240,563	(299,241)	(28,637)	**48,505**

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
Hampton Enterprise Scheme	36,508	116,506	(103,663)	–	49,351
Barnes Mortlake & East Sheen Enterprise Scheme	5,504	98,398	(89,829)	–	14,073
Staywell Capital Funding	20,302	–	(6,699)	–	13,603
FiSH Capital Funding	21,189	66,563	(28,959)	–	58,793
Capital Funding for Minibus purchase	–	64,120	(21,966)	(42,154)	–
Grant funding for staff	–	81,500	(81,500)	–	–
Replacement computer funding	–	–	–	–	–
	83,503	427,087	(332,616)	(42,154)	135,820

20. Analysis of charitable funds *(continued)*

Purposes of Restricted Fund

Fish & Staywell Capital Funding
This income has been received from partnership organisations to purchase minibuses for specific purposes and when the arrangement ceases the minibuses or their market value will be returned to the partnership organisations.

Hampton Enterprise scheme
This is a scheme which has been set up with Hampton and Hampton Hill Voluntary Care to run a minibus service in local areas in the London Borough of Richmond upon Thames with the financial support of the Council as part of the CILS (Community Independent Living Service) partnership.

Barnes Mortlake & East Sheen Enterprise scheme
This scheme has been set up with FiSH to run a minibus service in local areas in the London Borough of Richmond upon Thames with the support of the Councils part of the CILS (Community Independent Living Service) partnership.

Replacement Computers
This is funding has been received from Richmond Parish Lands Charity given specifically to replace our current computer equipment with something more up to date and portable to allow off site working.

Staff funding
These funds received from our principal funders to cover a proportion of staff costs have been restricted by those funders for this purpose. Any additional staff costs are charged against unrestricted funds.

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Tangible fixed assets	127,331	48,505	**175,836**
Current assets	443,303	–	**443,303**
Creditors less than 1 year	(151,588)	–	**(151,588)**
Net assets	419,046	48,505	**467,551**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	190,256	72,396	262,652
Current assets	243,440	63,424	306,864
Creditors less than 1 year	(68,945)	–	(68,945)
Net assets	364,751	135,820	500,571

22. Analysis of changes in net debt

	At 1 Apr 2020 £	Cash flows £	**At 31 Mar 2021 £**
Cash at bank and in hand	229,297	157,383	**386,680**

23. Operating lease commitments

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

	2021	2020
	£	£
Not later than 1 year	–	12,518
Later than 1 year and not later than 5 years	–	4,645
	–	17,163

24. Related parties

Apart from the accountancy services supplied by the Treasurer the details of which are shown in note 15 there are no related party transactions.