

EXETER COMMUNITY TRANSPORT ASSOCIATION

England & Wales · Charity number 1129560

Details

Status Registered

Legal form Charitable company

Company number [06874791](#)

Registered 2009-05-13

Register [View on the Charity Commission register](#)

Contact

Address 8-10 Paris Street
Exeter
EX1 1GA

Phone 01392494001

Email info@exetercta.co.uk

Website www.exetercta.co.uk

Activities

Objects: 3.1 TO PROVIDE A COMMUNITY TRANSPORT SERVICE FOR SUCH OF THE INHABITANTS OF AND VISITORS TO THE CITY OF EXETER AND SURROUNDING DISTRICTS OF DEVON (THE 'AREA OF BENEFIT') 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 APPROPRIATE PUBLIC PASSENGER SERVICES.

Activities: Provision of transport services to disabled persons including Ring & Ride service, hire of wheelchairs and mobility equipment.

Classification

- **How:** Provides Human Resources, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Area of benefit: DEVON
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£131,809	£151,131	-	-
2024-03-31	£132,842	£137,347	-	-
2023-03-31	£123,199	£139,697	-	-
2022-03-31	£157,838	£115,290	-	-
2021-03-31	£102,338	£108,356	-	-

Trustees

Name	Role	Appointed
JANET GALE	Chair	2023-11-16
BARBARA ELLEN DENNING		2024-01-16
CHRIS PETER NORTON		2011-08-23
Claire Marie Hunt		2017-05-01
JANET MARY NEWTON		2024-01-16
MR GRAMHAM JOHN PROWSE		
PAUL WILLIAMS		
Roy Hill		2022-02-08

EXETER COMMUNITY TRANSPORT ASSOCIATION

England & Wales - Charity number 1129560

Accounts

Charity registration number 1129560 (England and Wales)

Company registration number 06874791

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Mrs J A Gale
Mr G J Prowse
Mr C P Norton
Ms B E Denning
Mr R Hill
Ms J M Newton

Charity number (England and Wales)

1129560

Company number

06874791

Registered office

8-10 Paris Street
Exeter
Devon
EX1 1GA

Accountants

Darnells Chartered Accountants
3rd Floor
The Forum
Barnfield Road
Exeter
Devon
EX1 1QR

EXETER COMMUNITY TRANSPORT ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) CONTENTS

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EXETER COMMUNITY TRANSPORT ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the association's Memorandum and Articles of Association dated 9 April 2009, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The trusts objective is to provide mobility aids to assist the disabled residents of Exeter and the surrounding district.

The trust have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The activity of the charity is that of running and maintaining a fleet of mobility vehicles based in Paris Street, Exeter in furtherance of its objectives as detailed above.

Achievements and performance

The trust has endeavoured to maintain the provision of mobility services under difficult economic conditions and is indebted to its dedicated band of staff and volunteers in achieving this.

Financial review

It is the policy of the association that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the association's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has increased this year.

Risk management:

The trust has assessed the major risks to which the trust is exposed, and is satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mrs J A Gale

Mr W P Williams (Resigned 15 October 2024)

Mr G J Prowse

Mr C P Norton

Mrs C M Hunt (Resigned 15 October 2024)

Ms B E Denning

Mr R Hill

Ms J M Newton

Recruitment and appointment of trustees:

Under the requirements of the Articles of Association, all trustees retire annually and are eligible for re-election at the next Annual General Meeting.

All the trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed by the trustees from the charity are set out in note 9 to the financial statements.

Organisational structure:

The charity is administered by Mr Michael Ellis, General Manager, who reports to the trustees.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEE'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

On behalf of the board of trustees

Mrs J A Gale

Trustee

Dated: 19 November 2025

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF EXETER COMMUNITY TRANSPORT ASSOCIATION**

I report on the financial statements of the association for the year ended 31 March 2025, which are set out on pages 4 to 14.

Respective responsibilities of trustees and examiner

The association's trustees, who are also the directors of Exeter Community Transport Association for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Sean Murphy
Darnells Chartered Accountants

3rd Floor
The Forum
Barnfield Road
Exeter
Devon
EX1 1QR

Dated: 21 November 2025

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<u>Income and endowments from:</u>					
Donations and legacies	3	80,568	-	80,568	65,766
Charitable activities	5	47,044	-	47,044	65,602
Investments	4	1,131	-	1,131	1,324
Other income		3,066	-	3,066	150
Total income		<u>131,809</u>	<u>-</u>	<u>131,809</u>	<u>132,842</u>
<u>Expenditure on:</u>					
Charitable activities	6	141,355	9,776	151,131	137,347
Net expenditure for the year/ Net movement in funds		<u>(9,546)</u>	<u>(9,776)</u>	<u>(19,322)</u>	<u>(4,505)</u>
Fund balances at 1 April 2024		<u>38,909</u>	<u>108,674</u>	<u>147,583</u>	<u>152,088</u>
Fund balances at 31 March 2025		<u><u>29,363</u></u>	<u><u>98,898</u></u>	<u><u>128,261</u></u>	<u><u>147,583</u></u>

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

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		76,971		80,699
Current assets					
Debtors	15	3,584		7,677	
Cash at bank and in hand		60,818		69,362	
		64,402		77,039	
Creditors: amounts falling due within one year	16	(13,112)		(10,155)	
Net current assets			51,290		66,884
Total assets less current liabilities			128,261		147,583
The funds of the association					
Restricted income funds	17	98,898		108,674	
Unrestricted funds	18	29,363		38,909	
			128,261		147,583

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 19 November 2025

Mrs J A Gale
Trustee

Company registration number 06874791 (England and Wales)

EXETER COMMUNITY TRANSPORT ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Exeter Community Transport Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 8-10 Paris Street, Exeter, Devon, EX1 1GA.

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the association's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The association is a Public Benefit Entity as defined by FRS 102.

The association has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the association. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the association has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the association.

1.4 Incoming resources

Income is recognised when the association is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the association has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the association has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property	25% straight line basis
Plant and machinery	6 years straight line basis
Computers	25% reducing balance basis
Motor vehicles	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Financial instruments

The association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the association's balance sheet when the association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the association's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

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

Depreciation

The main estimate is the depreciation policy applied to motor vehicles and mobility scooters.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	80,568	65,766

All donations and legacies were received from donors within the United Kingdom.

4 Investments

	2025 £	2024 £
Interest receivable	1,131	1,324

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

5 Charitable activities

	2025 £	2024 £
Grants - ECTA	21,178	22,683
Grants - Ring & Ride	334	-
Grants - 4R's project	-	15,000
General charitable activities	25,532	27,500
	<u>47,044</u>	<u>65,183</u>

6 Charitable activities

	Restricted funds	Unrestricted funds	Total	Total
	2025 £	2025 £	2025 £	2024 £
Depreciation and impairment	9,776	-	9,776	9,776
Activities undertaken directly	-	721	721	746
Volunteer and employee expenses	-	3,218	3,218	3,925
Computer expenses	-	5,981	5,981	5,004
	<u>9,776</u>	<u>9,920</u>	<u>19,696</u>	<u>19,451</u>
Share of support costs (see note 10)	-	127,895	127,895	114,896
Share of governance costs (see note 10)	-	3,540	3,540	3,000
	<u>9,776</u>	<u>141,355</u>	<u>151,131</u>	<u>137,347</u>
Analysis by fund				
Unrestricted funds	-	141,355	141,355	127,571
Restricted funds	9,776	-	9,776	9,776
	<u>9,776</u>	<u>141,355</u>	<u>151,131</u>	<u>137,347</u>
For the year ended 31 March 2024				
Unrestricted funds	-	127,571	127,571	127,571
Restricted funds	9,776	-	9,776	9,776
	<u>9,776</u>	<u>127,571</u>	<u>137,347</u>	<u>137,347</u>

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

7	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	13,291	12,284
		<u> </u>	<u> </u>

8 **Trustees**

No trustees received reimbursed expenses in the year.

9	Employees		
	The average monthly number of employees during the year was:		
		2025	2024
		Number	Number
		6	6
		<u> </u>	<u> </u>

Employment costs	2025	2024
	£	£
Wages and salaries	85,647	77,008
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

10 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Staff costs	85,647	-	85,647	77,008
Depreciation	3,515	-	3,515	2,508
Bank charges	528	-	528	628
Rates and water	1,159	-	1,159	383
Insurance	3,792	-	3,792	4,740
Printing, postage and stationery	2,559	-	2,559	1,492
Light and heat	2,000	-	2,000	6,107
Repairs	11,847	-	11,847	7,344
Sundry	49	-	49	158
Telephone	1,103	-	1,103	1,477
Motor expenses	13,877	-	13,877	12,823
Staff and volunteer expenses	1,819	-	1,819	228
Accountancy	-	2,885	2,885	3,000
Legal and professional	-	655	655	-
	<u>127,895</u>	<u>3,540</u>	<u>131,435</u>	<u>117,896</u>
Analysed between				
Charitable activities	<u>127,895</u>	<u>3,540</u>	<u>131,435</u>	<u>117,896</u>

Governance costs include accountancy fees of £2,885 (2024- £3,000).

11 Ring and ride Income and expenditure

The income and expenses of the association is derived from a number of activities, one of which is the Ring and Ride bus service which constitutes 7.8% of the total income (2024: 4.3%). Similarly, the expenditure relating to the Ring and Ride service constitutes 18.7% (2024: 26.8%) of total expenditure.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

	Leasehold property	Plant and machinery	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2024	2,988	42,531	24,538	111,880	181,937
Additions	-	9,265	298	-	9,563
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	2,988	51,796	24,836	111,880	191,500
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation and impairment					
At 1 April 2024	2,988	39,211	20,496	38,543	101,238
Depreciation charged in the year	-	3,075	1,073	9,143	13,291
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	2,988	42,286	21,569	47,686	114,529
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount					
At 31 March 2025	-	9,510	3,267	64,194	76,971
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2024	-	3,320	4,043	73,337	80,699
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

14	Financial instruments	2025	2024
		£	£
	Carrying amount of financial liabilities		
	Measured at amortised cost	7,350	8,748
		<u> </u>	<u> </u>
15	Debtors	2025	2024
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	3,584	7,677
		<u> </u>	<u> </u>
16	Creditors: amounts falling due within one year	2025	2024
		£	£
	Other taxation and social security	5,762	1,407
	Trade creditors	1,159	2,734
	Accruals and deferred income	6,191	6,014
		<u> </u>	<u> </u>
		13,112	10,155
		<u> </u>	<u> </u>
17	Restricted funds		

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2024	Resources expended	Balance at 31 March 2025
	£	£	£
Bus fund	32,363	(9,143)	23,220
Cabin car and scooters fund	9,791	(633)	9,158
New bus fund	66,520	-	66,520
	<u> </u>	<u> </u>	<u> </u>
	108,674	(9,776)	98,898
	<u> </u>	<u> </u>	<u> </u>

Bus fund

Bus fund represents money raised for the purchase of our own bus to end reliance on the bus leased from Devon County Council.

Cabin car and scooters fund

Represents funds raised for the purchase of cabin car and scooters.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	38,909	131,809	(141,355)	29,363
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	33,638	132,842	(127,571)	38,909
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Fund balances at 31 March 2025 are represented by:				
Tangible assets	12,058	64,913	76,971	80,699
Current assets/(liabilities)	17,305	33,985	51,290	66,884
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	29,363	98,898	128,261	147,583
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

EXETER COMMUNITY TRANSPORT ASSOCIATION

England & Wales - Charity number 1129560

Accounts

Charity registration number 1129560

Company registration number 06874791 (England and Wales)

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Mrs J A Gale
Mr W P Williams
Mr G J Prowse
Mr C P Norton
Mrs C M Hunt
Ms B E Denning (Appointed 16 January 2024)
Mr R Hill
Ms J M Newton (Appointed 16 January 2024)

Secretary

Mrs E S Steele

Charity number

1129560

Company number

06874791

Registered office

8-10 Paris Street
Exeter
Devon
EX1 1GA

Accountants

Darnells Chartered Accountants
3rd Floor
The Forum
Barnfield Road
Exeter
Devon
EX1 1QR

EXETER COMMUNITY TRANSPORT ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) CONTENTS

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Statement of financial activities	4
Balance sheet	5
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EXETER COMMUNITY TRANSPORT ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the association's Memorandum and Articles of Association dated 9 April 2009, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The trusts objective is to provide mobility aids to assist the disabled residents of Exeter and the surrounding district.

The trust have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The activity of the charity is that of running and maintaining a fleet of mobility vehicles based in Paris Street, Exeter in furtherance of its objectives as detailed above.

Achievements and performance

The trust has endeavoured to maintain the provision of mobility services under difficult economic conditions and is indebted to its dedicated band of staff and volunteers in achieving this.

Financial review

It is the policy of the association that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the association's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has increased this year.

Risk management:

The trust has assessed the major risks to which the trust is exposed, and is satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr I J Martin	(Resigned 16 November 2023)
Mrs J A Gale	
Mr W P Williams	
Mr G J Prowse	
Mr C P Norton	
Mrs C M Hunt	
Ms B E Denning	(Appointed 16 January 2024)
Mr R Hill	
Ms J M Newton	(Appointed 16 January 2024)

Recruitment and appointment of trustees:

Under the requirements of the Articles of Association, all trustees retire annually and are eligible for re-election at the next Annual General Meeting.

All the trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed by the trustees from the charity are set out in note 9 to the financial statements.

Organisational structure:

The charity is administered by Mr Michael Ellis, General Manager, who reports to the trustees.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEE'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024**

On behalf of the board of trustees

Mrs J A Gale

Trustee

Dated: 15 October 2024

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF EXETER COMMUNITY TRANSPORT ASSOCIATION**

I report on the financial statements of the association for the year ended 31 March 2024, which are set out on pages 4 to 14.

Respective responsibilities of trustees and examiner

The association's trustees, who are also the directors of Exeter Community Transport Association for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Sean Murphy
Darnells Chartered Accountants

3rd Floor
The Forum
Barnfield Road
Exeter
Devon
EX1 1QR

Dated: 18 October 2024

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<u>Income and endowments from:</u>					
Donations and legacies	3	65,766	-	65,766	61,997
Charitable activities	5	65,602	-	65,602	60,683
Investments	4	1,324	-	1,324	459
Other income	6	150	-	150	60
Total income		<u>132,842</u>	<u>-</u>	<u>132,842</u>	<u>123,199</u>
<u>Expenditure on:</u>					
Charitable activities	7	<u>127,571</u>	<u>9,776</u>	<u>137,347</u>	<u>139,697</u>
Net income/(expenditure) for the year/ Net movement in funds		5,271	(9,776)	(4,505)	(16,498)
Fund balances at 1 April 2023		<u>33,638</u>	<u>118,450</u>	<u>152,088</u>	<u>168,584</u>
Fund balances at 31 March 2024		<u><u>38,909</u></u>	<u><u>108,674</u></u>	<u><u>147,583</u></u>	<u><u>152,086</u></u>

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

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	14		80,699		92,515
Current assets					
Debtors	16	7,677		8,421	
Cash at bank and in hand		69,362		62,758	
			77,039		71,179
Creditors: amounts falling due within one year	17	(10,155)		(11,608)	
Net current assets			66,884		59,571
Total assets less current liabilities			147,583		152,086
Net assets excluding pension liability			147,583		152,086
The funds of the association					
Restricted income funds	18	108,674		118,448	
Unrestricted funds		38,909		33,638	
			147,583		152,086

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 15 October 2024

Mrs J A Gale
Trustee

Company registration number 06874791 (England and Wales)

EXETER COMMUNITY TRANSPORT ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Exeter Community Transport Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 8-10 Paris Street, Exeter, Devon, EX1 1GA.

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the association's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The association is a Public Benefit Entity as defined by FRS 102.

The association has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the association. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the association has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the association.

1.4 Incoming resources

Income is recognised when the association is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the association has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the association has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	25% straight line basis
Plant and machinery	6 years straight line basis
Computers	25% reducing balance basis
Motor vehicles	25% straight line basis/10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Financial instruments

The association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the association's balance sheet when the association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the association's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

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

Depreciation

The main estimate is the depreciation policy applied to motor vehicles and mobility scooters.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	65,766	61,997

All donations and legacies were received from donors within the United Kingdom.

4 Investments

	2024 £	2023 £
Interest receivable	1,324	459

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

5 Charitable activities

	2024	2023
	£	£
Grants - ECTA	22,683	19,385
Grants - 4R's project	15,000	15,000
General charitable activities	27,500	25,238
	<u>65,183</u>	<u>59,623</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Other income	<u>150</u>	<u>60</u>

Other income includes the following:

ECTA £150 (2023: £60)

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

	Restricted funds	Unrestricted funds	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Depreciation and impairment	9,776	-	9,776	9,776
Activities undertaken directly	-	746	746	891
Volunteer and employee expenses	-	3,925	3,925	4,287
Computer expenses	-	5,004	5,004	6,121
	<u>9,776</u>	<u>9,675</u>	<u>19,451</u>	<u>21,075</u>
Share of support costs (see note 10)	-	114,896	114,896	116,408
Share of governance costs (see note 10)	-	3,000	3,000	2,214
	<u>9,776</u>	<u>127,571</u>	<u>137,347</u>	<u>139,697</u>
Analysis by fund				
Unrestricted funds	-	127,571	127,571	129,921
Restricted funds	9,776	-	9,776	9,776
	<u>9,776</u>	<u>127,571</u>	<u>137,347</u>	<u>139,697</u>
For the year ended 31 March 2023				
Unrestricted funds	-	129,921		129,921
Restricted funds	9,776	-		9,776
	<u>9,776</u>	<u>129,921</u>		<u>139,697</u>

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>12,284</u>	<u>14,281</u>

9 Trustees

No trustees received reimbursed expenses in the year.

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

10 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Staff costs	77,008	-	77,008	76,175
Depreciation	2,508	-	2,508	4,505
Bank charges	628	-	628	376
Rates and water	383	-	383	334
Insurance	4,740	-	4,740	2,959
Printing, postage and stationery	1,492	-	1,492	792
Light and heat	6,107	-	6,107	4,206
Repairs	7,344	-	7,344	7,907
Sundry	158	-	158	230
Telephone	1,477	-	1,477	4,169
Motor expenses	12,823	-	12,823	13,659
Staff and volunteer expenses	228	-	228	1,018
Accountancy	-	3,000	3,000	2,214
Legal and professional	-	-	-	78
	<u>114,896</u>	<u>3,000</u>	<u>117,896</u>	<u>118,622</u>
Analysed between				
Charitable activities	<u>114,896</u>	<u>3,000</u>	<u>117,896</u>	<u>118,622</u>

Governance costs include accountancy fees of £3,000 (2023- £2,214).

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	<u>6</u>	<u>6</u>
Employment costs	2024	2023
	£	£
Wages and salaries	<u>77,008</u>	<u>76,175</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

12 Ring and ride Income and expenditure

The income and expenses of the association is derived from a number of activities, one of which is the Ring and Ride bus service which constitutes 4.3% of the total income (2023: 3.2%). Similarly, the expenditure relating to the Ring and Ride service constitutes 26.8% (2023: 15.3%) of total expenditure.

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Land and buildings	Plant and machinery	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2023	2,988	42,531	24,070	111,880	181,469
Additions	-	-	468	-	468
At 31 March 2024	2,988	42,531	24,538	111,880	181,937
Depreciation and impairment					
At 1 April 2023	2,988	37,313	19,253	29,400	88,954
Depreciation charged in the year	-	1,898	1,243	9,143	12,284
At 31 March 2024	2,988	39,211	20,496	38,543	101,238
Carrying amount					
At 31 March 2024	-	3,320	4,042	73,337	80,699
At 31 March 2023	-	5,218	4,818	82,480	92,515

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

15	Financial instruments	2024	2023
		£	£
	Carrying amount of financial liabilities		
	Measured at amortised cost	8,748	10,413
		<u> </u>	<u> </u>
16	Debtors	2024	2023
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	7,677	8,421
		<u> </u>	<u> </u>
17	Creditors: amounts falling due within one year	2024	2023
		£	£
	Other taxation and social security	1,407	1,195
	Trade creditors	2,734	602
	Accruals and deferred income	6,014	9,811
		<u> </u>	<u> </u>
		10,155	11,608
		<u> </u>	<u> </u>
18	Restricted funds		

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2023	Resources expended	Balance at 31 March 2024
	£	£	£
Bus fund	41,506	(9,143)	32,363
Cabin car and scooters fund	10,424	(633)	9,791
New bus fund	66,520	-	66,520
	<u> </u>	<u> </u>	<u> </u>
	118,450	(9,776)	108,674
	<u> </u>	<u> </u>	<u> </u>

Bus fund

Bus fund represents money raised for the purchase of our own bus to end reliance on the bus leased from Devon County Council.

Cabin car and scooters fund

Represents funds raised for the purchase of cabin car and scooters.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	33,638	132,842	(127,571)	38,909
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	40,360	123,199	(129,921)	33,638
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Fund balances at 31 March 2024 are represented by:				
Tangible assets	6,011	74,688	80,699	92,515
Current assets/(liabilities)	66,884	-	66,884	59,571
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	72,895	74,688	147,583	152,086
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

EXETER COMMUNITY TRANSPORT ASSOCIATION

England & Wales - Charity number 1129560

Accounts

Charity registration number 1129560

Company registration number 06874791 (England and Wales)

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Mr I J Martin
Mrs J A Gale
Mr W P Williams
Mr G J Prowse
Mr C P Norton
Mrs C M Hunt

Secretary

Mrs E S Steele

Charity number

1129560

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EXETER COMMUNITY TRANSPORT ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the association's Memorandum and Articles of Association dated 9 April 2009, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The trusts objective is to provide mobility aids to assist the disabled residents of Exeter and the surrounding district.

The trust have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The activity of the charity is that of running and maintaining a fleet of mobility vehicles based in Paris Street, Exeter in furtherance of its objectives as detailed above.

Achievements and performance

The trust has endeavoured to maintain the provision of mobility services under difficult economic conditions and is indebted to its dedicated band of staff and volunteers in achieving this.

Financial review

It is the policy of the association that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the association's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has increased this year.

Risk management:

The trust has assessed the major risks to which the trust is exposed, and is satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr I J Martin

Mrs J A Gale

Mr W P Williams

Mr G J Prowse

Mr C P Norton

Mrs C M Hunt

Mrs N E Warner

(Resigned 13 September 2022)

Recruitment and appointment of trustees:

Under the requirements of the Articles of Association, trustees are elected for a period of three years after which they must be re-elected at the next Annual General Meeting. Trustees annually review the period of service.

All the trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed by the trustees from the charity are set out in note 9 to the financial statements.

Organisational structure:

The charity is administered by Mr Michael Ellis, General Manager, who reports to the trustees.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEE'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023**

On behalf of the board of trustees

.....
Mrs J A Gale
Trustee
Dated:

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF EXETER COMMUNITY TRANSPORT ASSOCIATION**

I report on the financial statements of the association for the year ended 31 March 2023, which are set out on pages 4 to 14.

Respective responsibilities of trustees and examiner

The association's trustees, who are also the directors of Exeter Community Transport Association for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Sean Murphy
Darnells Chartered Accountants

3rd Floor
The Forum
Barnfield Road
Exeter
Devon
EX1 1QR

Dated:

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Income and endowments from:</u>					
Donations and legacies	3	61,997	-	61,997	105,435
Charitable activities	5	60,683	-	60,683	48,270
Investments	4	459	-	459	312
Other income	6	60	-	60	3,821
Total income		<u>123,199</u>	<u>-</u>	<u>123,199</u>	<u>157,838</u>
<u>Expenditure on:</u>					
Charitable activities	7	<u>129,921</u>	<u>9,776</u>	<u>139,697</u>	<u>115,290</u>
Net (expenditure)/income for the year/ Net movement in funds		<u>(6,722)</u>	<u>(9,776)</u>	<u>(16,498)</u>	<u>42,548</u>
Fund balances at 1 April 2022		<u>40,360</u>	<u>128,224</u>	<u>168,584</u>	<u>126,037</u>
Fund balances at 31 March 2023		<u><u>33,638</u></u>	<u><u>118,448</u></u>	<u><u>152,086</u></u>	<u><u>168,585</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		92,515		101,460
Current assets					
Debtors	15	8,421		9,107	
Cash at bank and in hand		62,758		69,487	
			71,179		78,594
Creditors: amounts falling due within one year	16	(11,608)		(11,469)	
Net current assets			59,571		67,125
Total assets less current liabilities			152,086		168,585
Income funds					
Restricted funds	17	118,448		128,225	
Unrestricted funds		33,638		40,360	
			152,086		168,585

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on

.....
 Mrs J A Gale
Trustee

Company registration number 06874791

EXETER COMMUNITY TRANSPORT ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Exeter Community Transport Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 8-10 Paris Street, Exeter, Devon, EX1 1GA.

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the association's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The association is a Public Benefit Entity as defined by FRS 102.

The association has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the association. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the association has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the association.

1.4 Incoming resources

Income is recognised when the association is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the association has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the association has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	25% straight line basis
Plant and machinery	6 years straight line basis
Computers	25% reducing balance basis
Motor vehicles	25% straight line basis/10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Financial instruments

The association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the association's balance sheet when the association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the association's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

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

Depreciation

The main estimate is the depreciation policy applied to motor vehicles and mobility scooters.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023 £	2022 £	2022 £	2022 £
Donations and gifts	61,997	38,915	66,520	105,435

All donations and legacies were received from donors within the United Kingdom.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

4 Investments

	2023	2022
	£	£
Interest receivable	459	312
	<u>459</u>	<u>312</u>

5 Charitable activities

	2023	2022
	£	£
Grants - ECTA	19,385	75,227
Grants - Ring & Ride	-	21,236
Grants - 4R's project	15,000	-
General charitable activities	25,238	18,327
	<u>59,623</u>	<u>114,790</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Coronavirus job retention scheme grant	-	1,396
Other income	60	2,425
	<u>60</u>	<u>3,821</u>

Other income includes the following:

ECTA £60 (2022: £2,295)
4R's Project £0 (2022: £130)

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Restricted funds	Unrestricted funds	Total	Total
	2023 £	2023 £	2023 £	2022 £
Depreciation and impairment	9,776	-	9,776	9,564
Activities undertaken directly	-	891	891	403
Volunteer and employee expenses	-	4,287	4,287	4,777
Computer expenses	-	6,121	6,121	3,238
	<u>9,776</u>	<u>11,299</u>	<u>21,075</u>	<u>17,982</u>
Share of support costs (see note 8)	-	116,408	116,408	95,238
Share of governance costs (see note 8)	-	2,214	2,214	2,070
	<u>9,776</u>	<u>129,921</u>	<u>139,697</u>	<u>115,290</u>
Analysis by fund				
Unrestricted funds	-	129,921	129,921	105,726
Restricted funds	9,776	-	9,776	9,564
	<u>9,776</u>	<u>129,921</u>	<u>139,697</u>	<u>115,290</u>
For the year ended 31 March 2022				
Unrestricted funds	-	105,726		105,726
Restricted funds	9,564	-		9,564
	<u>9,564</u>	<u>105,726</u>		<u>115,290</u>

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	76,175	-	76,175	66,416
Depreciation	4,505	-	4,505	3,975
Bank charges	376	-	376	221
Rates and water	334	-	334	352
Insurance	2,959	-	2,959	4,919
Printing, postage and stationery	792	-	792	838
Light and heat	4,206	-	4,206	1,330
Repairs	7,907	-	7,907	10,829
Sundry	230	-	230	11
Telephone	4,169	-	4,169	1,146
Motor expenses	13,659	-	13,659	4,781
Staff and volunteer expenses	1,018	-	1,018	420
Accountancy	-	2,214	2,214	2,070
Legal and professional	-	78	78	-
	<u>116,330</u>	<u>2,292</u>	<u>118,622</u>	<u>97,308</u>
Analysed between				
Charitable activities	<u>116,408</u>	<u>2,214</u>	<u>118,622</u>	<u>97,308</u>

Governance costs include accountancy fees of £2,214 (2022- £2,070).

9 Trustees

No trustees received reimbursed expenses in the year.

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	<u>6</u>	<u>5</u>
Employment costs	2023	2022
	£	£
Wages and salaries	<u>76,175</u>	<u>66,416</u>

There were no employees whose annual remuneration was more than £60,000.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

11 Ring and ride Income and expenditure

The income and expenses of the association is derived from a number of activities, one of which is the Ring and Ride bus service which constitutes 3.2% of the total income (2022: 2.7%). Similarly, the expenditure relating to the Ring and Ride service constitutes 15.3% (2022: 15.4%) of total expenditure.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Land and buildings	Plant and machinery	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2022	2,988	41,900	19,365	111,880	176,133
Additions	-	631	4,705	-	5,336
	<u>2,988</u>	<u>42,531</u>	<u>24,070</u>	<u>111,880</u>	<u>181,469</u>
At 31 March 2023	2,988	42,531	24,070	111,880	181,469
	<u>2,988</u>	<u>42,531</u>	<u>24,070</u>	<u>111,880</u>	<u>181,469</u>
Depreciation and impairment					
At 1 April 2022	2,988	32,997	18,431	20,257	74,673
Depreciation charged in the year	-	4,316	822	9,143	14,281
	<u>2,988</u>	<u>37,313</u>	<u>19,253</u>	<u>29,400</u>	<u>88,954</u>
At 31 March 2023	2,988	37,313	19,253	29,400	88,954
	<u>2,988</u>	<u>37,313</u>	<u>19,253</u>	<u>29,400</u>	<u>88,954</u>
Carrying amount					
At 31 March 2023	-	5,218	4,817	82,480	92,515
	<u>-</u>	<u>5,218</u>	<u>4,817</u>	<u>82,480</u>	<u>92,515</u>
At 31 March 2022	-	8,903	935	91,623	101,460
	<u>-</u>	<u>8,903</u>	<u>935</u>	<u>91,623</u>	<u>101,460</u>

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

14	Financial instruments	2023	2022
		£	£
	Carrying amount of financial liabilities		
	Measured at amortised cost	10,413	10,413
		<u> </u>	<u> </u>
15	Debtors	2023	2022
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	8,421	9,107
		<u> </u>	<u> </u>
16	Creditors: amounts falling due within one year	2023	2022
		£	£
	Other taxation and social security	1,195	1,056
	Trade creditors	602	602
	Accruals and deferred income	9,811	9,811
		<u> </u>	<u> </u>
		11,608	11,469
		<u> </u>	<u> </u>
17	Restricted funds		

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2022	Resources expended	Balance at 31 March 2023
	£	£	£
Bus fund	50,648	(9,143)	41,505
Cabin car and scooters fund	11,056	(633)	10,423
New bus fund	66,520	-	66,520
	<u> </u>	<u> </u>	<u> </u>
	128,224	(9,776)	118,448
	<u> </u>	<u> </u>	<u> </u>

Bus fund

Bus fund represents money raised for the purchase of our own bus to end reliance on the bus leased from Devon County Council.

Cabin car and scooters fund

Represents funds raised for the purchase of cabin car and scooters.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	92,515	-	92,515	101,460
Current assets/(liabilities)	59,571	-	59,571	67,125
	<u>152,086</u>	<u>-</u>	<u>152,086</u>	<u>168,585</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

EXETER COMMUNITY TRANSPORT ASSOCIATION

England & Wales - Charity number 1129560

Accounts

Charity registration number 1129560

Company registration number 06874791 (England and Wales)

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Mr I Martin
Mrs J Gale
Mr W Williams
Mr G Prowse
Mr C Norton
Mrs C M Hunt
Mrs N E Warner

Secretary

Mrs E S Steele

Charity number

1129560

Company number

06874791

Registered office

8-10 Paris Street
Exeter
Devon
EX1 1GA

Accountants

Darnells Chartered Accountants
3rd Floor
The Forum
Barnfield Road
Exeter
Devon
EX1 1QR

EXETER COMMUNITY TRANSPORT ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) CONTENTS

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Trustee's report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 14

EXETER COMMUNITY TRANSPORT ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the association's Memorandum and Articles of Association dated 9 April 2009, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The trusts objective is to provide mobility aids to assist the disabled residents of Exeter and the surrounding district.

The trust have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The activity of the charity is that of running and maintaining a fleet of mobility vehicles based in Paris Street, Exeter in furtherance of its objectives as detailed above.

Achievements and performance

The trust has endeavoured to maintain the provision of mobility services under difficult economic conditions and is indebted to its dedicated band of staff and volunteers in achieving this.

Impact of Covid-19

In the year to 31st March 2022 the impact of covid-19 on the association was much reduced compared to the prior year. The economy was opened up by the Government in July 2021 and the association has managed itself to minimise risk to employees, volunteers and users of our services, so that we are trading as normally as possible. During the year additional grants were received from supporters in connection with our covid appeal.

Financial review

It is the policy of the association that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the association's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has increased this year.

Risk management:

The trust has assessed the major risks to which the trust is exposed, and is satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr C Gale (Resigned 11 January 2022)

Mr I Martin

Mrs J Gale

Mr W Williams

Mr G Prowse

Mr C Norton

Mrs C M Hunt

Mrs N E Warner

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEE'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2022**

Recruitment and appointment of trustees:

Under the requirements of the Articles of Association, trustees are elected for a period of three years after which they must be re-elected at the next Annual General Meeting. Trustees annually review the period of service.

All the trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed by the trustees from the charity are set out in note 9 to the financial statements.

Organisational structure:

The charity is administered by Mr Michael Ellis, General Manager, who reports to the trustees.

On behalf of the board of trustees

Mr I Martin

Trustee

Dated: 13 September 2022

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF EXETER COMMUNITY TRANSPORT ASSOCIATION**

I report on the financial statements of the association for the year ended 31 March 2022, which are set out on pages 4 to 14.

Respective responsibilities of trustees and examiner

The association's trustees, who are also the directors of Exeter Community Transport Association for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Sean Murphy
Darnells Chartered Accountants

3rd Floor
The Forum
Barnfield Road
Exeter
Devon
EX1 1QR

Dated: 20 September 2022

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<u>Income and endowments from:</u>					
Donations and legacies	3	38,915	66,520	105,435	6,461
Charitable activities	5	48,270	-	48,270	67,085
Investments	4	312	-	312	21
Other income	6	3,821	-	3,821	28,771
Total income		<u>91,318</u>	<u>66,520</u>	<u>157,838</u>	<u>102,338</u>
<u>Expenditure on:</u>					
Charitable activities	7	105,726	9,564	115,290	109,740
Other	11	-	-	-	(1,384)
Total resources expended		<u>105,726</u>	<u>9,564</u>	<u>115,290</u>	<u>108,356</u>
Net (expenditure)/income for the year/ Net movement in funds		(14,408)	56,956	42,548	(6,018)
Fund balances at 1 April 2021		<u>54,768</u>	<u>71,269</u>	<u>126,037</u>	<u>132,055</u>
Fund balances at 31 March 2022		<u><u>40,360</u></u>	<u><u>128,225</u></u>	<u><u>168,585</u></u>	<u><u>126,037</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		101,460		65,899
Current assets					
Debtors	15	9,107		3,217	
Cash at bank and in hand		69,487		66,040	
			78,594		69,257
Creditors: amounts falling due within one year	16	(11,469)		(9,119)	
Net current assets			67,125		60,138
Total assets less current liabilities			168,585		126,037
Income funds					
Restricted funds	17	128,225		71,269	
Unrestricted funds		40,360		54,768	
			168,585		126,037

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 13 September 2022

Mr I Martin
Trustee

Company registration number 06874791

EXETER COMMUNITY TRANSPORT ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Exeter Community Transport Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 8-10 Paris Street, Exeter, Devon, EX1 1GA.

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the association's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The association is a Public Benefit Entity as defined by FRS 102.

The association has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the association. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the association has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the association.

1.4 Incoming resources

Income is recognised when the association is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the association has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the association has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	25% straight line basis
Plant and machinery	6 years straight line basis
Computers	25% reducing balance basis
Motor vehicles	25% straight line basis/10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Financial instruments

The association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the association's balance sheet when the association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the association's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

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

Depreciation

The main estimate is the depreciation policy applied to motor vehicles and mobility scooters.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts	38,915	66,520	105,435	6,461

All donations and legacies were received from donors within the United Kingdom.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

4 Investments

	2022	2021
	£	£
Interest receivable	312	21
	<u>312</u>	<u>21</u>

5 Charitable activities

	2022	2021
	£	£
Grants - ECTA	75,227	52,658
Grants - Ring & Ride	21,236	871
Grants - 4R's project	-	3,500
General charitable activities	18,327	10,056
	<u>114,790</u>	<u>67,085</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Coronavirus job retention scheme grant	1,396	28,449
Other income	2,425	322
	<u>3,821</u>	<u>28,771</u>

Other income includes the following:

ECTA £2,295 (2021: £292)
4R's Project £130 (2021: £30)

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	Restricted funds	Unrestricted funds	Total 2022	Total 2021
	2022 £	2022 £	2021 £	£
Depreciation and impairment	9,564	-	9,564	5,654
Activities undertaken directly	-	403	403	227
Volunteer and employee expenses	-	4,777	4,777	1,629
Computer expenses	-	3,238	3,238	2,337
	<u>9,564</u>	<u>8,418</u>	<u>17,982</u>	<u>9,847</u>
Share of support costs (see note 8)	-	95,238	95,238	98,393
Share of governance costs (see note 8)	-	2,070	2,070	1,500
	<u>9,564</u>	<u>105,726</u>	<u>115,290</u>	<u>109,740</u>
Analysis by fund				
Unrestricted funds	-	105,726	105,726	104,086
Restricted funds	9,564	-	9,564	5,654
	<u>9,564</u>	<u>105,726</u>	<u>115,290</u>	<u>109,740</u>
For the year ended 31 March 2021				
Unrestricted funds	-	104,086		104,086
Restricted funds	5,654	-		5,654
	<u>5,654</u>	<u>104,086</u>		<u>109,740</u>

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Staff costs	66,416	-	66,416	72,147
Depreciation	3,975	-	3,975	4,115
Bank charges	221	-	221	84
Rates and water	352	-	352	152
Insurance	4,919	-	4,919	5,210
Printing, postage and stationery	838	-	838	587
Light and heat	1,330	-	1,330	4,312
Repairs	10,829	-	10,829	7,048
Sundry	11	-	11	13
Telephone	1,146	-	1,146	995
Motor expenses	4,781	-	4,781	3,447
Staff and volunteer expenses	420	-	420	283
Accountancy	-	2,070	2,070	1,500
	<u>95,238</u>	<u>2,070</u>	<u>97,308</u>	<u>99,893</u>
Analysed between				
Charitable activities	<u>95,238</u>	<u>2,070</u>	<u>97,308</u>	<u>99,893</u>

Governance costs include accountancy fees of £2,070 (2021- £1,500) for accountancy fees.

9 Trustees

Only one trustee received reimbursed expenses in the year in connection with virtual meeting subscription costs.

10 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	5	5
	<u>5</u>	<u>5</u>
Employment costs	2022	2021
	£	£
Wages and salaries	66,416	72,147
	<u>66,416</u>	<u>72,147</u>

There were no employees whose annual remuneration was more than £60,000.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

11 Other

	Unrestricted funds	Total
	2022	2021
		£
Profit on disposal of tangible fixed assets	-	(1,384)
	<u> </u>	<u> </u>

12 Ring and ride Income and expenditure

The income and expenses of the association is derived from a number of activities, one of which is the Ring and Ride bus service which constitutes 2.7% of the total income (2021: 7.5%). Similarly, the expenditure relating to the Ring and Ride service constitutes 15.4% (2021: 23.7%) of total expenditure.

13 Tangible fixed assets

	Land and buildings	Plant and machinery	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2021	2,988	41,900	19,365	62,780	127,033
Additions	-	-	-	49,100	49,100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	2,988	41,900	19,365	111,880	176,133
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment					
At 1 April 2021	2,988	28,913	18,119	11,114	61,134
Depreciation charged in the year	-	4,084	312	9,143	13,539
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	2,988	32,997	18,431	20,257	74,673
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount					
At 31 March 2022	-	8,903	934	91,623	101,460
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	-	12,987	1,247	51,666	65,899
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

14	Financial instruments	2022	2021
		£	£
	Carrying amount of financial liabilities		
	Measured at amortised cost	10,413	8,098
		<u> </u>	<u> </u>
15	Debtors	2022	2021
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	9,107	3,217
		<u> </u>	<u> </u>
16	Creditors: amounts falling due within one year	2022	2021
		£	£
	Other taxation and social security	1,056	1,021
	Trade creditors	602	-
	Accruals and deferred income	9,811	8,098
		<u> </u>	<u> </u>
		11,469	9,119
		<u> </u>	<u> </u>
17	Restricted funds		

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£
Bus fund	59,792	-	(9,143)	50,649
Cabin car and scooters fund	11,477	-	(421)	11,056
New bus fund	-	66,520	-	66,520
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	71,269	66,520	(9,564)	128,225
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Bus fund

Bus fund represents money raised for the purchase of our own bus to end reliance on the bus leased from Devon County Council.

Cabin car and scooters fund

Represents funds raised for the purchase of cabin car and scooters.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	101,460	-	101,460	65,899
Current assets/(liabilities)	67,125	-	67,125	60,138
	<u>168,585</u>	<u>-</u>	<u>168,585</u>	<u>126,037</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

EXETER COMMUNITY TRANSPORT ASSOCIATION

England & Wales - Charity number 1129560

Accounts

Charity Registration No. 1129560

Company Registration No. 06874791 (England and Wales)

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Mr C Gale
Mr I Martin
Mrs J Gale
Mr W Williams
Mr G Prowse
Mr C Norton
Mrs C M Hunt
Mrs N E Warner

Secretary

Ms J H Warre

Charity number

1129560

Company number

06874791

Registered office

8-10 Paris Street
Exeter
Devon
EX1 1GA

Accountants

Darnells Chartered Accountants
3rd Floor
The Forum
Barnfield Road
Exeter
Devon
EX1 1QR

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS**

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Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 14

EXETER COMMUNITY TRANSPORT ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the association's Memorandum and Articles of Association dated 9 April 2009, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The trusts objective is to provide mobility aids to assist the disabled residents of Exeter and the surrounding district.

The trust have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The activity of the charity is that of running and maintaining a fleet of mobility vehicles based in Paris Street, Exeter in furtherance of its objectives as detailed above.

Achievements and performance

The trust has endeavoured to maintain the provision of mobility services under difficult economic conditions and is indebted to its dedicated band of staff and volunteers in achieving this.

Impact of Covid-19

The Charity closed its doors three times during the financial year: for two weeks in October when Exeter numbers rose, for the lock-down during November and from the beginning of January until April. Four out of five employees were furloughed. Most volunteers returned on re-opening in April.

The estimate for loss of general income from services for these periods is £20,000.

A major fund-raising initiative, applying to Trusts and Foundations for funding has raised over £20,000 and with furlough funding the Charity has managed to maintain itself during the year.

Financial review

It is the policy of the association that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the association's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has increased this year.

Risk management:

The trust has assessed the major risks to which the trust is exposed, and is satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr C Gale

Mr I Martin

Mrs J Gale

Mr W Williams

Mr G Prowse

Mr C Norton

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEE'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021**

Mrs C M Hunt
Mrs N E Warner

Recruitment and appointment of trustees:

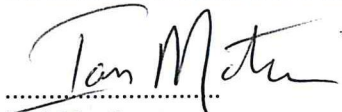
Under the requirements of the Articles of Association, trustees are elected for a period of three years after which they must be re-elected at the next Annual General Meeting. Trustees annually review the period of service.

All the trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed by the trustees from the charity are set out in note 10 to the financial statements.

Organisational structure:

The charity is administered by Mr Michael Ellis, General Manager, who reports to the trustees.

On behalf of the board of trustees



.....
Mr I Martin

Trustee

Dated: 5/8/21

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF EXETER COMMUNITY TRANSPORT ASSOCIATION**

I report on the financial statements of the association for the year ended 31 March 2021, which are set out on pages 4 to 14.

Respective responsibilities of trustees and examiner

The association's trustees, who are also the directors of Exeter Community Transport Association for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Sean Murphy

Sean Murphy
Darnells Chartered Accountants

3rd Floor
The Forum
Barnfield Road
Exeter
Devon
EX1 1QR

Dated: *18 August 2021*

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Income and endowments from:</u>					
Donations and legacies	3	6,461	-	6,461	22,703
Charitable activities	5	67,085	-	67,085	89,136
Investments	4	21	-	21	67
Other income	6	28,771	-	28,771	2,037
Total income		102,338	-	102,338	113,943
<u>Expenditure on:</u>					
Raising funds	8	-	-	-	480
Charitable activities	7	104,086	5,654	109,740	109,358
Other	12	(1,384)	-	(1,384)	188
Total resources expended		102,702	5,654	108,356	110,026
Net (expenditure)/income for the year/ Net movement in funds		(364)	(5,654)	(6,018)	3,917
Fund balances at 1 April 2020		55,132	76,923	132,055	128,138
Fund balances at 31 March 2021		54,768	71,269	126,037	132,055

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	14		65,899		79,379
Current assets					
Debtors	16	3,217		6,829	
Cash at bank and in hand		66,040		50,694	
		<u>69,257</u>		<u>57,523</u>	
Creditors: amounts falling due within one year	17	<u>(9,119)</u>		<u>(4,847)</u>	
Net current assets			60,138		52,676
Total assets less current liabilities			<u>126,037</u>		<u>132,055</u>
Income funds					
Restricted funds	19		71,269		76,923
Unrestricted funds			54,768		55,132
			<u>126,037</u>		<u>132,055</u>

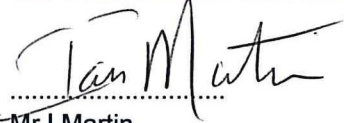
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the Trustees on 5/8/21



Mr I Martin
Trustee

Company Registration No. 06874791

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies

Charity information

Exeter Community Transport Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 8-10 Paris Street, Exeter, Devon, EX1 1GA.

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the association's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The association is a Public Benefit Entity as defined by FRS 102.

The association has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the association. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the association has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the association.

1.4 Incoming resources

Income is recognised when the association is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the association has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the association has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	25% straight line basis
Plant and machinery	6 years straight line basis
Computers	25% reducing balance basis
Motor vehicles	25% straight line basis/10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Financial instruments

The association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the association's balance sheet when the association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the association's contractual obligations expire or are discharged or cancelled.

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

2 Critical accounting estimates and judgements

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

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

Depreciation

The main estimate is the depreciation policy applied to motor vehicles and mobility scooters.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021 £	2020 £	2020 £	2020 £
Donations and gifts	6,461	8,603	14,100	22,703

All donations and legacies were received from donors within the United Kingdom.

4 Investments

	2021 £	2020 £
Interest receivable	21	67

5 Charitable activities

	2021 £	2020 £
Grants - ECTA	52,658	6,401
Grants - Shopmobility	-	15,500
Grants - Ring & Ride	871	28,556
Grants - 4R's project	3,500	6,000
General charitable activities	10,056	32,679
	<u>67,085</u>	<u>89,136</u>

**EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

6 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Coronavirus job retention scheme grant	28,449	-
Other income	322	2,037
	<u>28,771</u>	<u>2,037</u>
	<u><u>28,771</u></u>	<u><u>2,037</u></u>

Other income includes the following:

ECTA £292 (2020: £1,917)
4R's Project £30 (2020: £120)

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Restricted funds	Unrestricted funds	Total 2021	Total 2020
	2021 £	2021 £	2019 £	£
Depreciation and impairment	5,654	-	5,654	5,570
Activities undertaken directly	-	227	227	1,473
Volunteer and employee expenses	-	1,629	1,629	2,744
Computer expenses	-	2,337	2,337	2,512
	<u>5,654</u>	<u>4,193</u>	<u>9,847</u>	<u>12,299</u>
Share of support costs (see note 9)	-	98,393	98,393	95,295
Share of governance costs (see note 9)	-	1,500	1,500	1,764
	<u>5,654</u>	<u>104,086</u>	<u>109,740</u>	<u>109,358</u>
Analysis by fund				
Unrestricted funds	-	104,086	104,086	103,788
Restricted funds	5,654	-	5,654	5,570
	<u>5,654</u>	<u>104,086</u>	<u>109,740</u>	<u>109,358</u>
For the year ended 31 March 2020				
Unrestricted funds	-	103,788		103,788
Restricted funds	5,570	-		5,570
	<u>5,570</u>	<u>103,788</u>		<u>109,358</u>

8 Raising funds

	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	-	480
	<u>-</u>	<u>480</u>

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

9 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Staff costs	72,147	-	72,147	64,766
Depreciation	4,115	-	4,115	3,727
Bank charges	84	-	84	160
Rates and water	152	-	152	269
Insurance	5,210	-	5,210	4,889
Printing, postage and stationery	587	-	587	659
Light and heat	4,312	-	4,312	3,686
Repairs	7,048	-	7,048	10,570
Sundry	13	-	13	13
Telephone	995	-	995	920
Motor expenses	3,447	-	3,447	4,974
Staff and volunteer expenses	283	-	283	662
Accountancy	-	1,500	1,500	1,764
	<u>98,393</u>	<u>1,500</u>	<u>99,893</u>	<u>97,059</u>
Analysed between				
Charitable activities	<u>98,393</u>	<u>1,500</u>	<u>99,893</u>	<u>97,059</u>

Governance costs include accountancy fees of £1,500 (2020- £1,764) for accountancy fees.

10 Trustees

None of the trustees (or any persons connected with them) received any reimbursement of expenses nor remuneration during the year.

11 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
	5	5
	<u>5</u>	<u>5</u>
Employment costs	2021	2020
	£	£
Wages and salaries	72,147	64,766
	<u>72,147</u>	<u>64,766</u>

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

12 Other

	Unrestricted funds	Total
	2021	2020
		£
Profit on disposal of tangible fixed assets	(1,384)	188
	<u>(1,384)</u>	<u>188</u>

13 Ring and ride Income and expenditure

The income is derived from a number of activities, one of which is the Ring and Ride bus service which constitutes 7.5% of the total turnover (2020: 36.7%). Similarly, the expenditure relating to the Ring and Ride service constitutes 23.7% (2020: 24.3%) of total expenditure.

14 Tangible fixed assets

	Land and buildings	Plant and machinery	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2020	2,988	53,125	19,365	62,780	138,258
Additions	-	1,775	-	-	1,775
Disposals	-	(13,000)	-	-	(13,000)
	<u>2,988</u>	<u>41,900</u>	<u>19,365</u>	<u>62,780</u>	<u>127,033</u>
At 31 March 2021	2,988	41,900	19,365	62,780	127,033
Depreciation and impairment					
At 1 April 2020	2,988	32,307	17,703	5,881	58,879
Depreciation charged in the year	-	4,120	416	5,233	9,769
Eliminated in respect of disposals	-	(7,514)	-	-	(7,514)
	<u>2,988</u>	<u>28,913</u>	<u>18,119</u>	<u>11,114</u>	<u>61,134</u>
At 31 March 2021	2,988	28,913	18,119	11,114	61,134
Carrying amount					
At 31 March 2021	<u>-</u>	<u>12,987</u>	<u>1,246</u>	<u>51,666</u>	<u>65,899</u>
At 31 March 2020	<u>-</u>	<u>20,818</u>	<u>1,663</u>	<u>56,899</u>	<u>79,379</u>

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

15	Financial instruments	2021	2020
		£	£
	Carrying amount of financial liabilities		
	Measured at amortised cost	8,098	3,823
		<u> </u>	<u> </u>
16	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	3,217	6,829
		<u> </u>	<u> </u>
17	Creditors: amounts falling due within one year	2021	2020
		£	£
	Other taxation and social security	1,021	1,024
	Trade creditors	-	95
	Accruals and deferred income	8,098	3,728
		<u> </u>	<u> </u>
		<u>9,119</u>	<u>4,847</u>
18	Retirement benefit schemes		

The association operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the association in an independently administered fund.

EXETER COMMUNITY TRANSPORT ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Resources expended £	Balance at 31 March 2021 £
Bus fund	65,025	(5,233)	59,792
Cabin car and scooters fund	11,898	(421)	11,477
	<u>76,923</u>	<u>(5,654)</u>	<u>71,269</u>

Bus fund

Bus fund represents money raised for the purchase of our own bus to end reliance on the bus leased from Devon County Council.

Cabin car and scooters fund

Represents funds raised for the purchase of cabin car and scooters.

20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	11,197	54,702	65,899	79,379
Current assets/(liabilities)	43,571	16,567	60,138	52,676
	<u>54,768</u>	<u>71,269</u>	<u>126,037</u>	<u>132,055</u>

21 Events after the reporting date

The Covid-19 pandemic and the general economic uncertainties are creating a challenging operating environment, but the trustees are confident that the association will successfully continue its activities through the current challenges.

22 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

