

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

	Page
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 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:

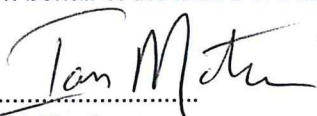
Under the requirements of the Articles of Association, trustees are elected for a period of three years after which they must be re-elected at the next Annual General Meeting. Trustees annually review the period of service.

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
	67,085	89,136

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>

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 Number	2020 Number
	<u>5</u>	<u>5</u>
Employment costs	2021	2020
	£	£
Wages and salaries	<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

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)
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)
At 31 March 2021	2,988	28,913	18,119	11,114	61,134
Carrying amount					
At 31 March 2021	-	12,987	1,246	51,666	65,899
At 31 March 2020	-	20,818	1,663	56,899	79,379

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).

