

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)

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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 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		91,318	66,520	157,838	102,338
<u>Expenditure on:</u>					
Charitable activities	7	105,726	9,564	115,290	109,740
Other	11	-	-	-	(1,384)
Total resources expended		105,726	9,564	115,290	108,356
Net (expenditure)/income for the year/ Net movement in funds		(14,408)	56,956	42,548	(6,018)
Fund balances at 1 April 2021		54,768	71,269	126,037	132,055
Fund balances at 31 March 2022		40,360	128,225	168,585	126,037

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	
		<u>78,594</u>		<u>69,257</u>	
Creditors: amounts falling due within one year	16	<u>(11,469)</u>		<u>(9,119)</u>	
Net current assets			67,125		60,138
Total assets less current liabilities			<u>168,585</u>		<u>126,037</u>
Income funds					
Restricted funds	17	128,225		71,269	
Unrestricted funds		40,360		54,768	
		<u>168,585</u>		<u>126,037</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 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> </u>	<u> </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> </u>	<u> </u>
	114,790	67,085
	<u> </u>	<u> </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> </u>	<u> </u>
	3,821	28,771
	<u> </u>	<u> </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
	<u>5</u>	<u>5</u>
Employment costs	2022	2021
	£	£
Wages and salaries	<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
15 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	9,107	3,217
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
	11,469	9,119
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
	£	£	£
Bus fund	59,792	-	(9,143)
Cabin car and scooters fund	11,477	-	(421)
New bus fund	-	66,520	-
	71,269	66,520	(9,564)

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).