

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)

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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		132,842	-	132,842	123,199
<u>Expenditure on:</u>					
Charitable activities	7	127,571	9,776	137,347	139,697
Net income/(expenditure) for the year/ Net movement in funds		5,271	(9,776)	(4,505)	(16,498)
Fund balances at 1 April 2023		33,638	118,450	152,088	168,584
Fund balances at 31 March 2024		38,909	108,674	147,583	152,086

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	
		<u>77,039</u>		<u>71,179</u>	
Creditors: amounts falling due within one year	17	<u>(10,155)</u>		<u>(11,608)</u>	
Net current assets			66,884		59,571
Total assets less current liabilities			<u>147,583</u>		<u>152,086</u>
Net assets excluding pension liability			<u>147,583</u>		<u>152,086</u>
			<u><u>147,583</u></u>		<u><u>152,086</u></u>
The funds of the association					
Restricted income funds	18	108,674		118,448	
Unrestricted funds		38,909		33,638	
		<u>147,583</u>		<u>152,086</u>	
			<u><u>147,583</u></u>		<u><u>152,086</u></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 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	150	60
	<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
16	Debtors	2024	2023
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	7,677	8,421
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
		10,155	11,608
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
	118,450	(9,776)	108,674

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).