

**Charity Registration Number: 1135441**

**Company Registration Number: 07141268**

**PADSTOW AND DISTRICT COMMUNITY TRANSPORT**

**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# **PADSTOW AND DISTRICT COMMUNITY TRANSPORT**

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**PADSTOW AND DISTRICT COMMUNITY TRANSPORT**  
**COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2024**

Trustees: Mr R Stevenson - Chair – Appointed 31/03/2022  
Ms A M Clare – Treasurer Appointed 31/03/2022  
Ms S Wood – Appointed 31/03/2022  
Ms K J East – Appointed 31/03/2022  
Mr T J East – Appointed 31/03/2022  
Mr P C E Atkinson – Appointed 31/03/2022

Registered Office: 3 Alan Road  
Padstow  
Cornwall PL28 8DS

Registered Number: 07141268

Registered Charity Number: 1135441

Accountants: Whitakers  
Bryndon House  
5/7 Berry Road  
Newquay  
Cornwall TR7 1AD

**PADSTOW AND DISTRICT COMMUNITY TRANSPORT**  
**REPORT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024**

The Trustees present their report with the Financial Statements for the year ended 31 March 2024.

**STATUS AND ADMINISTRATION**

The Charity is a company limited by guarantee and a registered charity with the Charity Commission. It was incorporated on 30 January 2010. The accounts comply with current statutory requirements and the charity's governing documents, Memorandum and Articles of Association and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

**AIM AND PURPOSE**

Padstow and District Community Transport (P&DCT) has the responsibility of running a community mini bus service for the benefit of local residents and organisations.

**OBJECTIVES AND ACTIVITIES**

P&DCT is committed to providing and maintaining community transport facilities in the Padstow and District area for the benefit of any persons who have need of such facilities due to poverty, disability or age; or those living in isolated areas, where there is no adequate public transport facility. In addition the mini bus is available for hire and use by local charitable and community organisations who are affiliated to P&DCT.

In planning these activities, P&DCT have considered the Charity Commissioner's guidance on public benefit and in particular to increase the availability of community transport facilities for local residents.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

P&DCT is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of P&DCT and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet on a regular basis.

The Trustees (directors) during the period under review were:

Mr P Atkinson  
Mrs A Clare  
Mrs K East  
Mr T East  
Mr R Stevenson(Chairman)  
Mrs S Wood

At the annual general meeting, one third of the Directors must retire from office. Any and all of the retiring Directors are eligible to stand, for re-election.

The directors are appointed according to the Articles of Association and are referred to in that document as the Board of Trustees.

**PADSTOW AND DISTRICT COMMUNITY TRANSPORT**  
**REPORT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024 (CONTINUED)**

**REVIEW OF FINANCIAL ACTIVITIES**

The financial results for the year are set out in the Statement of Financial Activities on page 8 and the position at the end of the year is shown in the Balance Sheet on page 9.

The lease on the Alan Road garage had been renewed with Cornwall Council in August 2022 on a fixed rent agreement for a further 3 years.

The organisation is run entirely by volunteers including all the drivers of the mini bus. P&DCT has a Section 19 and Section 22 Permit.

During the financial period, 8 local organisations were affiliate members. Those members have, in total, used the services of the minibus on 124 occasions during the period from April 2023 to March 2024.

Incoming resources in the period were £29,220, of this £22,707 related to restricted activities. A Surplus of £17,993 was made in the year. At 31 March 2024 total reserves were £54,260 of which a surplus of £17,011 represented unrestricted funds.

To assess the potential performance up to 31 March 2024, the following SWOT has been prepared: -

**Strengths**

The team of Directors now has 2 year's experience of running the Charity and continues to be highly motivated. They have sought to actively promote the work of the Charity through a stronger presence on social media and attendance at the Padstow Food Festival and a Padstow Town Council meeting. Much effort has been put into recruiting new drivers and this has proved to be successful, particularly towards the end of the year. The team of drivers will therefore be strengthened in the coming year. The Charity has high levels of credibility with local councillors and users and has been awarded grants from Padstow Town Council and Bears Down Farm in recognition of the work that the Charity is doing to help reduce isolation. A very successful fund raising drive was also done through the Crowdfunder Appeal.

**Weaknesses**

The bus will need to be replaced in the near future. This puts significant pressure on trying to secure adequate funding.

**Opportunities and Threats**

The continuing increase in the cost of both fuel and general running costs, together with the need to finance a replacement bus puts pressure on the Charity. To keep the service affordable to those in need in the community means that we must continue to look to other funding sources.

One of the Charity's members is seeking additional transport to take people to twice weekly wellbeing cafes. We are looking to recruit additional volunteers and hopefully work with another charity to fulfil this need.

**PADSTOW AND DISTRICT COMMUNITY TRANSPORT**  
**REPORT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024 (CONTINUED)**

Summary of SWOT findings

The organisation goes into the next financial year with a more experienced team, a sound financial standing and an excellent local reputation for its services. Use of the bus by the local community has increased and we will endeavor to meet demand.

**RESERVES POLICY**

Funds are required to maintain the current mini bus – for such items as road fund tax, insurance, servicing costs and running costs. Although hirers are charged for their hiring, it has to be realistic rate and does not, at present, completely cover all the ongoing costs.

**VOLUNTEERS**

We would like to thank all the volunteers who have worked so hard to establish P&DCT and then run it day to day.

**DIRECTORS' RESPONSIBILITIES**

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that year.

In preparing those accounts, the trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgments and estimates that are reasonable and prudent;
- c. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against material loss or unauthorized use and to prevent and detect fraud and other irregularities.

**PADSTOW AND DISTRICT COMMUNITY TRANSPORT**  
**REPORT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024 (CONTINUED)**

This report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and follows the recommendations in 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 (FRS102) (effective 1 January 2015).

On behalf of the trustees

Ms A M Clare (Treasurer)

Dated:

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**  
**ON THE UNAUDITED ACCOUNTS OF**  
**PADSTOW AND DISTRICT COMMUNITY TRANSPORT**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2024 set out on pages 8 to 15.

**Responsibilities and basis of report**

As the charity's trustees, you responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts did not accord with the accounting records or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

L P SOLE FCA

**Whitakers**  
Reporting Accountants & Chartered Accountants

Dated:

Bryndon House  
5/7 Berry Road  
Newquay  
Cornwall  
TR7 1AD



**PADSTOW AND DISTRICT COMMUNITY TRANSPORT**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>Incoming Resources</b>					
<b>Incoming and endowments from:</b>					
<i>Donations and legacies</i>					
Membership Subscriptions		420	-	420	72
Legacies & Donations		270	18,707	18,977	25
Grants	2	-	4,000	4,000	10,000
<i>Charitable activities</i>					
Mini bus hire & refundable fares	3	5,823	-	5,823	3,648
Profit on disposal of vehicle		-	-	-	-
<i>Other trading activities</i>					
		-	-	-	-
<i>Investment income:</i>					
Interest Receivable		-	-	-	-
<b>Total Incoming Resources</b>		<b>6,513</b>	<b>22,707</b>	<b>29,220</b>	<b>13,745</b>
<b>Resources Expended</b>					
<i>Raising funds</i>	4		2,953	2,953	1,572
<i>Charitable activities</i>	5	1,934	6,340	8,274	7,762
<b>Total Resources Expended</b>		<b>1,934</b>	<b>9,293</b>	<b>11,227</b>	<b>9,334</b>
<b>Net Incoming / (Outgoing) resources for the year</b>		<b>4,579</b>	<b>13,414</b>	<b>17,993</b>	<b>4,411</b>
<b>Net movement in funds</b>		<b>4,579</b>	<b>13,414</b>	<b>17,993</b>	<b>4,411</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward		12,432	23,835	36,267	31,856
<b>Total funds carried forward</b>		<b>17,011</b>	<b>37,249</b>	<b>54,260</b>	<b>36,267</b>

The statement of financial activities includes all gains and losses in the period. All incoming resources and resources expended derive from continuing activities.

These financial statements do not incorporate the significant value attributed to volunteers' hours and other intangible incoming resources that contributed to the activities of the organisation.

**PADSTOW AND DISTRICT COMMUNITY TRANSPORT**

**BALANCE SHEET AT 31 MARCH 2024**

	Notes	£	2024	£	£	2023	£
<b>FIXED ASSETS</b>							
Tangible Assets	9			4,681			6,241
<b>CURRENT ASSETS</b>							
Debtors & Prepayments	10		1,702			1,623	
Cheques & Cash in hand			-			-	
Cash at Bank (Current account)			<u>49,097</u>			<u>29,661</u>	
				<u>50,799</u>			<u>31,284</u>
<b>CURRENT LIABILITIES: Amounts falling due within one year</b>							
	11		<u>(1,220)</u>			<u>(1,258)</u>	
				<u>(1,220)</u>			<u>(1,258)</u>
<b>NET CURRENT ASSETS</b>				<u>49,579</u>			<u>30,026</u>
<b>TOTAL NET ASSETS</b>				<u><b>£54,260</b></u>			<u><b>£36,267</b></u>
<b>REPRESENTED BY</b>							
Unrestricted Fund	13						
Accumulated Fund			17,011			12,432	
Designated Funds			<u>-</u>			<u>-</u>	
				17,011			12,432
Restricted Fund	12			<u>37,249</u>			<u>23,835</u>
				<u><b>£54,260</b></u>			<u><b>£36,267</b></u>

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies' subject to the small companies' regime.

The notes form part of these Financial Statements

Ms A M Clare (Treasurer)

Approved by the Board on:

## **PADSTOW AND DISTRICT COMMUNITY TRANSPORT**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **1. ACCOUNTING POLICIES**

##### **a. General**

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities SORP applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015). (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

##### **b. Incoming Resources**

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except in so far as they are incapable of financial measurement.

Capital grants received are immediately reflected as restricted funds. The restricted fund is reduced by a transfer of amounts equivalent to the depreciation charge over the expected useful life of the asset.

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

Incoming resources are recognised in the financial statements when the effect of a transaction or other event results in an increase in the Charity's assets. Dependent upon:

1. The Charity's entitlement to the income.
2. When it is virtually certain that the income resource will be received.
3. When the monetary value of the income can be measured with sufficient reliability.

##### **c. Resources Expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned on an appropriate basis.

- Charitable expenditure comprises of those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the independent examiners fees.

##### **d. Tangible fixed assets & Depreciation**

Tangible fixed assets are valued at historic cost less any transaction costs. No revaluations are required as all assets have a short life. No de minimis value has been set and assets have been reviewed for impairments by the trustees.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 25 % on reducing balance

Computer equipment – 25% on reducing balance

## **PADSTOW AND DISTRICT COMMUNITY TRANSPORT**

### **Notes to the Financial Statements for the Year Ended 31 March 2024 (Continued)**

#### **e. Realised and unrealised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on asset disposals are calculated as the difference between sales proceeds and the net book value recorded in the accounts.

#### **f. Unrestricted Funds**

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

#### **g. Designated Funds**

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. The use of such funds is at the Trustees' discretion.

#### **h. Restricted Funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of support costs.

### **2. GRANTS**

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
Cornwall Community Fund	-	-	-	5,000
Cornwall Council	-	2,000	2,000	-
Windfarm Grant	-	2,000	2,000	-
National Lottery	-	-	-	5,000
	-	4,000	4,000	10,000

### **3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
Hire fees	5,378	-	5,378	3,142
Fuel reimbursement	445	-	445	297
Non concessionary fares	-	-	-	209
Concessionary fares refund	-	-	-	-
	5,823	-	5,823	3,648

**PADSTOW AND DISTRICT COMMUNITY TRANSPORT**

**Notes to the Financial Statements for the Year Ended 31 March 2024 (Continued)**

**4. COSTS OF GENERATING VOLUNTARY INCOME**

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
Driver training costs	-	-	-	-
Property rental & expenses	-	452	452	321
Telephone	-	-	-	-
Electricity	-	1,259	1,259	1,041
Advertising	-	-	-	-
Staff costs	-	1,242	1,242	210
	-	2,953	2,953	1,572

**5. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
Fuel	1,934	-	1,934	1,491
Discounts given	-	-	-	-
Vehicle Inspection & Road Licence costs	-	350	350	684
Vehicle Servicing & Repair costs	-	1,344	1,344	811
Insurance - Vehicle	-	1,337	1,337	977
- Public liability	-	798	798	703
Sundry vehicle costs	-	61	61	6
Incorporation costs	-	-	-	13
Accountancy	-	372	372	473
Small equipment purchases and miscellaneous	-	518	518	523
Depreciation of minibus	-	1,483	1,483	1,978
Depreciation of computer equipment	-	77	77	103
	1,934	6,340	8,274	7,762

**6. TRUSTEES**

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of out-of-pocket expenses during the period.

## **PADSTOW AND DISTRICT COMMUNITY TRANSPORT**

### **Notes to the Financial Statements for the Year Ended 31 March 2024 (Continued)**

#### **7. NET INCOMING RESOURCES FOR THE YEAR**

	2024 £	2023 £
This is stated after charging:		
Depreciation	1,560	2,081
Accountancy fees	372	473
	1,932	2,554

#### **8. TAXATION**

The charitable company is exempt from Corporation Tax on its charitable activities.

#### **9. TANGIBLE FIXED ASSETS**

	VEHICLES £	COMPUTER EQUIPMENT £	TOTAL £
Cost as at 1.4.23	38,490	412	38,902
Additions	-	-	-
Disposals	-	-	-
	38,490	412	38,902
Depreciation as at 1.4.23	32,558	103	32,661
Depreciation for the year	1,483	77	1,560
Disposals	-	-	-
	34,041	180	34,221
Net Book Value 1.4.23	5,932	309	6,241
Net Book Value 31.3.24	4,449	232	4,681

#### **10. DEBTORS**

	2024 £	2023 £
Amounts falling due within one year:		
Debtors	1,225	800
Prepayments	450	606
VAT reclaimable	27	217
	1,702	1,623

## **PADSTOW AND DISTRICT COMMUNITY TRANSPORT**

### **Notes to the Financial Statements for the Year Ended 31 March 2024 (Continued)**

#### **11. CREDITORS**

	2024 £	2023 £
Amounts falling due within one year:		
Trade creditors	357	564
Accrued income	-	-
Accruals	863	694
Allocated grant funds	-	-
VAT payable	-	-
	1,220	1,258

#### **12. RESTRICTED FUNDS**

	Balance as at 1.4.23 £	Incoming resources £	Movement in funds Expenditure £	Transfers £	Balance as at 31.3.24 £
Minibus fund	23,835	22,707	(9,293)	-	37,249
	23,835	22,707	(9,293)	-	37,249

##### **Minibus Fund**

The fund is reduced by an amount equivalent to the depreciation charge on the minibus bus each year in the accordance with the depreciation policy stated.

#### **13. UNRESTRICTED FUNDS**

	Balance as at 1.4.23 £	Incoming resources £	Movement in funds Expenditure £	Transfers £	Balance as at 31.3.24 £
Designated Funds	-	-	-	-	-
General Funds	12,432	6,513	(1,934)	-	17,011
	12,432	6,513	(1,934)	-	17,011

**PADSTOW AND DISTRICT COMMUNITY TRANSPORT**

**Notes to the Financial Statements for the Year Ended 31 March 2024 (Continued)**

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted Funds £	Unrestricted Funds £	Designated Funds £	Total Funds £
Tangible fixed assets	4,681	-	-	4,681
Net current assets	32,568	17,011	-	49,579
Total net assets as at 31 March 2024	37,249	17,011	-	54,260

**15. GUARANTEE**

The company is limited by guarantee. Each member has guaranteed the sum of £1 on winding up.