

REGISTERED COMPANY NUMBER: 07485952 (England and Wales)
REGISTERED CHARITY NUMBER: 1145931

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
WIGHT COMMUNITY ACCESS LTD**

Mackenzies
Chartered Accountants
1 Langley Court
Pyle Street
Newport
Isle of Wight
PO30 1LA

WIGHT COMMUNITY ACCESS LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 12
Detailed Statement of Financial Activities	13 to 14

WIGHT COMMUNITY ACCESS LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07485952 (England and Wales)

Registered Charity number

1145931

Registered office

Winchester House
The Broadway
Totland
Isle of Wight
PO39 0AX

Trustees

G Cameron
G Kirk
S Bernsen, R Scholes, & R Lombadelli, M Smith
R Roach
P Craig
M Craig

Chair

Treasurer

Appointed 24/07/2023

Resigned 24/07/2023

Resigned 21/01/2024

Company Secretary

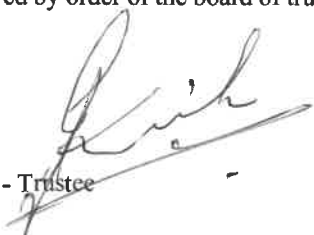
M Craig

Independent Examiner

Mackenzies
Chartered Accountants
1 Langley Court
Pyle Street
Newport
Isle of Wight
PO30 1LA

Approved by order of the board of trustees on 3 June 2024 and signed on its behalf by:

G Kirk - Trustee



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WIGHT COMMUNITY ACCESS LTD

Independent examiner's report to the trustees of Wight Community Access Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Simon Johnston

Mackenzies
Chartered Accountants
1 Langley Court
Pyle Street
Newport
Isle of Wight
PO30 1LA

3 June 2024

WIGHT COMMUNITY ACCESS LTD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		47,552	69,400	116,952	42,769
Charitable activities					
Charitable provision of transport		30,439	-	30,439	57,045
Other trading activities	2	42,164	-	42,164	36,897
Total		120,155	69,400	189,555	136,711
EXPENDITURE ON					
Raising funds		12,646	-	12,646	8,776
Charitable activities					
Charitable provision of transport		161,929	8,070	169,999	139,844
Total		174,575	8,070	182,645	148,620
NET INCOME/(EXPENDITURE)					
Transfers between funds	13	(54,420) 30,000	61,330 (30,000)	6,910 -	(11,909) -
Net movement in funds		(24,420)	31,330	6,910	(11,909)
RECONCILIATION OF FUNDS					
Total funds brought forward		127,157	33,675	160,832	172,741
TOTAL FUNDS CARRIED FORWARD		102,737	65,005	167,742	160,832

The notes form part of these financial statements

WIGHT COMMUNITY ACCESS LTD

BALANCE SHEET 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	59,020	48,512	107,532	111,460
CURRENT ASSETS					
Debtors	8	1,351	-	1,351	3,948
Prepayments and accrued income		5,087	-	5,087	6,870
Cash at bank and in hand		80,739	16,493	97,232	94,998
		<u>87,177</u>	<u>16,493</u>	<u>103,670</u>	<u>105,816</u>
CREDITORS					
Amounts falling due within one year	9	(14,616)	-	(14,616)	(15,714)
NET CURRENT ASSETS		<u>72,561</u>	<u>16,493</u>	<u>89,054</u>	<u>90,102</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>131,581</u>	<u>65,005</u>	<u>196,586</u>	<u>201,562</u>
CREDITORS					
Amounts falling due after more than one year	10	(28,844)	-	(28,844)	(40,730)
NET ASSETS		<u>102,737</u>	<u>65,005</u>	<u>167,742</u>	<u>160,832</u>
FUNDS	13				
Unrestricted funds				102,737	127,157
Restricted funds				<u>65,005</u>	<u>33,675</u>
TOTAL FUNDS				<u>167,742</u>	<u>160,832</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.


The notes form part of these financial statements

WIGHT COMMUNITY ACCESS LTD

BALANCE SHEET - continued 31 MARCH 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 June 2024 and were signed on its behalf by:


G Kirk - Trustee

The notes form part of these financial statements

WIGHT COMMUNITY ACCESS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

WIGHT COMMUNITY ACCESS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Shop income	<u>42,164</u>	<u>36,897</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	26,835	19,831
Surplus on disposal of fixed assets	<u>(6,000)</u>	<u>(2,000)</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

Trustees travel expenses of £1,157 (2022: £111) were reimbursed to them during the year ended 31 March 2023.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Part-time fleet manager	1	1
Part time bus drivers	8	2
Part time bus maintenance	1	1
Part time office manager	1	1
Part time IT support	1	1
Part time admin assistant	1	-
	<u>13</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	42,769	-	42,769
Charitable activities			
Charitable provision of transport	57,045	-	57,045
Other trading activities	<u>36,897</u>	<u>-</u>	<u>36,897</u>
Total	<u>136,711</u>	<u>-</u>	<u>136,711</u>
EXPENDITURE ON			

WIGHT COMMUNITY ACCESS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Raising funds	8,776	-	8,776
Charitable activities			
Charitable provision of transport	136,274	3,570	139,844
Total	<u>145,050</u>	<u>3,570</u>	<u>148,620</u>
NET INCOME/(EXPENDITURE)	(8,339)	(3,570)	(11,909)
Transfers between funds	<u>(30,000)</u>	<u>30,000</u>	<u>-</u>
Net movement in funds	(38,339)	26,430	(11,909)
RECONCILIATION OF FUNDS			
Total funds brought forward	165,496	7,245	172,741
TOTAL FUNDS CARRIED FORWARD	<u><u>127,157</u></u>	<u><u>33,675</u></u>	<u><u>160,832</u></u>

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2023	1,800	235,223	2,320	239,343
Additions	22,907	-	-	22,907
Disposals	-	(31,305)	-	(31,305)
At 31 March 2024	<u>24,707</u>	<u>203,918</u>	<u>2,320</u>	<u>230,945</u>
DEPRECIATION				
At 1 April 2023	1,800	123,763	2,320	127,883
Charge for year	-	26,835	-	26,835
Eliminated on disposal	-	(31,305)	-	(31,305)
At 31 March 2024	<u>1,800</u>	<u>119,293</u>	<u>2,320</u>	<u>123,413</u>
NET BOOK VALUE				
At 31 March 2024	<u><u>22,907</u></u>	<u><u>84,625</u></u>	<u><u>-</u></u>	<u><u>107,532</u></u>
At 31 March 2023	<u><u>-</u></u>	<u><u>111,460</u></u>	<u><u>-</u></u>	<u><u>111,460</u></u>

WIGHT COMMUNITY ACCESS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
VAT	<u>1,351</u>	<u>3,948</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Other loans (see note 11)	500	500
Hire purchase (see note 12)	11,886	11,886
Social security and other taxes	-	1,241
Other creditors	405	462
Accrued expenses	<u>1,825</u>	<u>1,625</u>
	<u>14,616</u>	<u>15,714</u>

Included within other creditors are credit card balances totalling £405 (2023: £462).

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024	2023
	£	£
Hire purchase (see note 12)	<u>28,844</u>	<u>40,730</u>

Other loans consisted of interest free loans from local Parish Councils.

11. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>500</u>	<u>500</u>

12. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2024	2023
	£	£
Net obligations repayable:		
Within one year	11,886	11,886
Between one and five years	<u>28,844</u>	<u>40,730</u>
	<u>40,730</u>	<u>52,616</u>

WIGHT COMMUNITY ACCESS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

13. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	127,157	(54,420)	30,000	102,737
Restricted funds				
Isle of Wight Foundation	5,175	(2,070)	-	3,105
Electrification Fund	28,500	63,400	(30,000)	61,900
	<u>33,675</u>	<u>61,330</u>	<u>(30,000)</u>	<u>65,005</u>
TOTAL FUNDS	<u>160,832</u>	<u>6,910</u>	<u>-</u>	<u>167,742</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,155	(174,575)	(54,420)
Restricted funds			
Isle of Wight Foundation	-	(2,070)	(2,070)
Electrification Fund	69,400	(6,000)	63,400
	<u>69,400</u>	<u>(8,070)</u>	<u>61,330</u>
TOTAL FUNDS	<u>189,555</u>	<u>(182,645)</u>	<u>6,910</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	165,496	(8,339)	(30,000)	127,157
Restricted funds				
Isle of Wight Foundation	7,245	(2,070)	-	5,175
Electrification Fund	-	(1,500)	30,000	28,500
	<u>7,245</u>	<u>(3,570)</u>	<u>30,000</u>	<u>33,675</u>
TOTAL FUNDS	<u>172,741</u>	<u>(11,909)</u>	<u>-</u>	<u>160,832</u>

WIGHT COMMUNITY ACCESS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	136,711	(145,050)	(8,339)
Restricted funds			
Isle of Wight Foundation	-	(2,070)	(2,070)
Electrification Fund	-	(1,500)	(1,500)
	-	(3,570)	(3,570)
TOTAL FUNDS	<u>136,711</u>	<u>(148,620)</u>	<u>(11,909)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	165,496	(62,759)	-	102,737
Restricted funds				
Isle of Wight Foundation	7,245	(4,140)	-	3,105
Electrification Fund	-	61,900	-	61,900
	<u>7,245</u>	<u>57,760</u>	<u>-</u>	<u>65,005</u>
TOTAL FUNDS	<u>172,741</u>	<u>(4,999)</u>	<u>-</u>	<u>167,742</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	256,866	(319,625)	(62,759)
Restricted funds			
Isle of Wight Foundation	-	(4,140)	(4,140)
Electrification Fund	69,400	(7,500)	61,900
	<u>69,400</u>	<u>(11,640)</u>	<u>57,760</u>
TOTAL FUNDS	<u>326,266</u>	<u>(331,265)</u>	<u>(4,999)</u>

WIGHT COMMUNITY ACCESS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

WIGHT COMMUNITY ACCESS LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	107,299	29,517
Donations	9,653	13,252
	<u>116,952</u>	<u>42,769</u>
Other trading activities		
Shop income	42,164	36,897
Charitable activities		
Concessionary fares	23,170	52,287
Voluntary fares	7,269	4,758
	<u>30,439</u>	<u>57,045</u>
Total incoming resources	189,555	136,711
EXPENDITURE		
Other trading activities		
Rent, utilities and insurance	5,761	1,765
Repairs and sundries	1,242	1,126
Donations from shop income	5,643	5,885
	<u>12,646</u>	<u>8,776</u>
Charitable activities		
Wages	74,253	42,160
Advertising	4,433	1,531
Sundries	178	540
Motor running expenses	23,730	35,253
Insurance	9,574	8,075
Depreciation of motor vehicles	26,835	19,711
Profit on the sale of tangible fixed assets	(6,000)	(2,000)
Hire purchase	2,322	1,161
	<u>135,325</u>	<u>106,431</u>
Support costs		
Finance		
Bank charges	520	494
Other		
Telephone	2,717	1,151
Carried forward	2,717	1,151

This page does not form part of the statutory financial statements

WIGHT COMMUNITY ACCESS LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024	2023
	£	£
Other		
Brought forward	2,717	1,151
Postage and stationery	3,656	3,118
Sundries	463	4,470
Repairs and renewals	703	434
Travel and meetings	1,952	1,157
Rent	3,587	3,295
Accountancy	1,475	1,450
Book-keeping, payroll and VAT	1,940	1,612
Professional fees	17,661	16,112
Depreciation of computer equipment	-	120
	<u>34,154</u>	<u>32,919</u>
Total resources expended	<u>182,645</u>	<u>148,620</u>
Net income/(expenditure)	<u>6,910</u>	<u>(11,909)</u>

This page does not form part of the statutory financial statements