

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
DAVENTRY AREA COMMUNITY TRANSPORT**

DAVENTRY AREA COMMUNITY TRANSPORT

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

	Page
Report of the Trustees	1 to 5
Report of the Independent Auditors	6 to 8
Statement of Financial Activities	9
Statement of Financial Position	10
Statement of Cash Flows	11
Notes to the Statement of Cash Flows	12
Notes to the Financial Statements	13 to 24
Detailed Statement of Financial Activities	25 to 26

DAVENTRY AREA COMMUNITY TRANSPORT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal aim and objective of the company during the year under review continued to be the operation of transport services which benefit the community.

We at DACT offer transport and mobility services which benefit all of the community.

This helps in the provision of:

- 1) Community Minibus Scheme operating five fully accessible minibuses serving the local community groups, of children's, youth, elderly, disabled, visually impaired mentally ill, and others.
- 2) Dact Dial- a- ride offers a service on Fridays for the elderly and disabled Daventry residents to come into town for the shops and market.
- 3) Dact Days Out - this continues to be very popular taking members for days out to places of interest, which provides social interaction
- 4) MiDAS - Minibus Driving scheme - a test for new drivers and for existing drivers have to retake every four years. We not only test our drivers but also drivers from other organisations.
- 5) Volunteer Car Scheme - taking qualifying passengers to medical and related appointments
- 6) Shopmobility Scheme - hiring of powered scooters and wheelchairs to those with temporary or permanent disabilities.
- 7) DACT Mobility Shop - next to the bus station offers new and refurbished (ex DACT Mobility Repairs) mobility equipment of all kinds. This service helps us fund other of our services that run at a deficit.
- 8) DACT Mobility - a service offered from our shop for maintenance and repairs of mobility equipment and recycling/refurbishment of pre-owned equipment for resale.

Each of the scheme's costs are broken down in these accounts to enable the reader to understand the costs attributable to each scheme and the grant support each one gets.

DAVENTRY AREA COMMUNITY TRANSPORT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Review of the business

This being my first year as Chairman of the DACT Finance Committee I am pleased to report that our Activities have been carried out within the Charity's Constitution.

We at DACT offer transport and mobility services which benefit all of the community.

It is pleasing that I am able to report the continued success of DACT over this period, and it is encouraging to see that over the year we have made a surplus which helps us keep a good cash reserves.

Without the support of Grants from our Core funders, West Northamptonshire Council, Daventry Town Council, Nene Commissioning and others, we would have to find alternative sources. Most of these grants have been maintained at the same level as previous years, with cut backs being made everywhere these are much appreciated.

The hard work of our staff team of 5, Phil, Martyn, Deb, Nikki and Shana, who are a wonderful workforce and dedicated team. It has again been a very rewarding year with all of them playing very important rolls, which brings the satisfaction when they see the results of their superb hard work which helps so many in our local community. Thanks must also go to Matt and Sharon who contributed to the year before moving on to pastures new.

A big thank you to everyone one of our volunteers, which ever part of the work you volunteer in, you keep DACT delivering the services that we offer to our local community it is so much appreciated. We receive many letters, cards and telephone calls thanking us for our services, which is a reflection on all the hard work and dedication, that all of us that work in the office or volunteering do.

In conclusion I am pleased to confirm that DACT appear to have a good cash reserves which are a designated fund, as we never know what is around the corner. With a replacement cost for a new Minibus at over a £100,000 including VAT, the financial demands are always a challenge. We know that Daventry Town Council have agreed to continue with the same level of grant funding for the Dial a Ride Service, and WNC and NHS funding has also been agreed to continue into 2024/25. We all know that current financial times are challenging and organisations like DACT, are continually looking at saving money where we can.

The Trustees are maintaining a policy of having a contingency fund sufficient to cover a minimum 6 months operational period. They will do everything in their power to avoid leaving ourselves vulnerable as an Organisation, which is relied upon by thousands of passengers and others in our District.

David Kitchen

(Chair, DACT Finance Committee)

DAVENTRY AREA COMMUNITY TRANSPORT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Public benefit

The trustees have had regard to the guidance issued by the Charity Commission on public benefit and are satisfied that the charity's activities stated above further its purposes for the public benefit.

FINANCIAL REVIEW

Financial position

Total funds held by the charity at the balance sheet date were £765,540 of which £434,779 was restricted, and £330,761 unrestricted.

The funds held by the charity, which are not represented as either fixed assets for use within the charity or stock within the mobility shop amount to £441,905. Of this £297,180 is unrestricted and £144,725 is restricted.

Reserves policy

The Charity's reserve policy is to aim to hold 6 months unrestricted running costs (excluding depreciation) in the event of a reduction or cut in funding, or an unforeseen emergency due to circumstances beyond our control. A contingency fund for these reserves has been included as a designated fund as shown in the notes to the accounts.

For the current year this expenditure amounted to £160,854, and the contingency reserve stands at £160,000 as at 31 March 2024.

FUTURE PLANS

The future aims of the charity are to continue to provide the services that are currently being provided, and to continue to meet the needs of the users of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Charitable Incorporated Organisation (the CIO) governed according to the Constitution dated 29 November 2016. It was established to take forward the work of the registered Co-operative and Community Benefit Society of the same name, IP27663R.

Recruitment and appointment of new trustees

Trustees are eligible for election or appointment to the board if they are members of the organisation. A person is not eligible for election or appointment to the board if they are an employee of the organisation or if they are disqualified from being a charity trustees under the Charities Act 2011, and the General Regulations.

Key management personnel remuneration is set by the Trustees using data from the benchmarking of similar sized charities with personnel holding comparable responsibilities, this is reviewed annually by the Trustees.

Organisational structure

The organisational structure is outlined by the charity defining the duties and powers of the Board of Trustees, and staff. This outlines appropriately approved delegated powers and authorisation available to the Chief Executive with regards to company day to day finance, personnel and associated processes.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

DAVENTRY AREA COMMUNITY TRANSPORT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1170448

Principal address

The Abbey
Market Square
Daventry
Northamptonshire
NN11 4BH

Trustees

A Finch
D Turton
Mrs A Hughes (resigned August 2023)
Mrs P O'Connor
D Kitchen
Mrs P Chauhan
Mrs J Nash
Mrs J Heward Shamilt
R Crowder (resigned June 2024)
Mrs J Murray (appointed 16/8/23, resigned July 24)

Auditors

Shaw Gibbs (Audit) Limited
Chartered Certified Accountants
Statutory Auditor
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

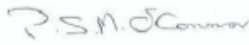
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DAVENTRY AREA COMMUNITY TRANSPORT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Approved by order of the board of trustees on 14th August 2024 and signed on its behalf by:



Mrs P O'Connor - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF DAVENTRY AREA COMMUNITY TRANSPORT

Opinion

We have audited the financial statements of Daventry Area Community Transport (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF DAVENTRY AREA COMMUNITY TRANSPORT

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, United Kingdom Generally Accepted Accounting Practice.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the understatement of income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing meeting minutes, regulatory correspondence with the Charity Commission and professional fees, detailed substantive testing on the completeness of income, and reviewing accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF DAVENTRY AREA COMMUNITY TRANSPORT

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Shaw Gibbs (Audit) Limited". The signature is written in a cursive, slightly stylized font.

Shaw Gibbs (Audit) Limited
Chartered Certified Accountants
Statutory Auditor
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 23 August 2024

DAVENTRY AREA COMMUNITY TRANSPORT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds as restated £
	Notes	£	£	£	
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	134,571	175,708	310,279	224,705
Charitable activities					
Minibus Operations	5	102,696	-	102,696	79,871
Car scheme		23,411	-	23,411	21,528
Other trading activities	3	108,587	-	108,587	130,589
Investment income	4	6,818	-	6,818	2,248
Other income	6	<u>2,540</u>	<u>14,298</u>	<u>16,838</u>	<u>11,708</u>
Total		<u>378,623</u>	<u>190,006</u>	<u>568,629</u>	<u>470,649</u>
EXPENDITURE ON					
Raising funds	7	102,499	-	102,499	104,742
Charitable activities					
Minibus Operations	8	166,551	9,896	176,447	170,464
Car scheme		42,395	21,549	63,944	72,037
Shopmobility Scheme		13,637	2,481	16,118	20,384
Minibus fund		6,537	15,801	22,338	24,541
Shopmobility Extension		<u>-</u>	<u>5,438</u>	<u>5,438</u>	<u>5,438</u>
Total		<u>331,619</u>	<u>55,165</u>	<u>386,784</u>	<u>397,606</u>
NET INCOME					
Transfers between funds	21	<u>47,004</u> <u>14,561</u>	<u>134,841</u> <u>(14,561)</u>	<u>181,845</u> <u>-</u>	<u>73,043</u> <u>-</u>
Net movement in funds		61,565	120,280	181,845	73,043
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>269,196</u>	<u>314,499</u>	<u>583,695</u>	<u>510,652</u>
TOTAL FUNDS CARRIED FORWARD		<u>330,761</u>	<u>434,779</u>	<u>765,540</u>	<u>583,695</u>


The notes form part of these financial statements

DAVENTRY AREA COMMUNITY TRANSPORT

STATEMENT OF FINANCIAL POSITION 31 MARCH 2024

		Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds as restated £
	Notes	£	£	£	
FIXED ASSETS					
Tangible assets	16	33,581	290,054	323,635	183,058
CURRENT ASSETS					
Stocks	17	7,964	-	7,964	9,382
Debtors	18	13,861	144,223	158,084	173,310
Cash at bank		<u>288,956</u>	<u>502</u>	<u>289,458</u>	<u>334,728</u>
		310,781	144,725	455,506	517,420
CREDITORS					
Amounts falling due within one year	19	(13,601)	-	(13,601)	(116,783)
NET CURRENT ASSETS		<u>297,180</u>	<u>144,725</u>	<u>441,905</u>	<u>400,637</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>330,761</u>	<u>434,779</u>	<u>765,540</u>	<u>583,695</u>
NET ASSETS		<u>330,761</u>	<u>434,779</u>	<u>765,540</u>	<u>583,695</u>
FUNDS	21				
Unrestricted funds				330,761	269,196
Restricted funds				<u>434,779</u>	<u>314,499</u>
TOTAL FUNDS				<u>765,540</u>	<u>583,695</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14th August 2024 and were signed on its behalf by:



.....
P O'Connor - Trustee



.....
D Kitchen - Trustee

The notes form part of these financial statements

DAVENTRY AREA COMMUNITY TRANSPORT

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

		2024	2023
	Notes	£	as restated £
Cash flows from operating activities			
Cash generated from operations	1	112,683	52,000
Interest paid		<u>(2,467)</u>	<u>(2,627)</u>
Net cash provided by operating activities		<u>110,216</u>	<u>49,373</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(194,804)	(14,884)
Sale of tangible fixed assets		32,500	29,127
Interest received		<u>6,818</u>	<u>2,248</u>
Net cash (used in)/provided by investing activities		<u>(155,486)</u>	<u>16,491</u>
Change in cash and cash equivalents in the reporting period		<u>(45,270)</u>	<u>65,864</u>
Cash and cash equivalents at the beginning of the reporting period		<u>334,728</u>	<u>268,864</u>
Cash and cash equivalents at the end of the reporting period		<u><u>289,458</u></u>	<u><u>334,728</u></u>

The notes form part of these financial statements

DAVENTRY AREA COMMUNITY TRANSPORT

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023 as restated
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	181,845	73,043
Adjustments for:		
Depreciation charges	36,026	39,141
Profit on disposal of fixed assets	(14,298)	(10,038)
Interest received	(6,818)	(2,248)
Interest paid	2,467	2,627
Decrease in stocks	1,418	2,252
Decrease/(increase) in debtors	15,226	(160,275)
(Decrease)/increase in creditors	(103,183)	107,498
Net cash provided by operations	<u>112,683</u>	<u>52,000</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank	<u>334,728</u>	<u>(45,270)</u>	<u>289,458</u>
	<u>334,728</u>	<u>(45,270)</u>	<u>289,458</u>
Total	<u>334,728</u>	<u>(45,270)</u>	<u>289,458</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency for the financial statements is the Pound Sterling (£).

Income

All income, including government grant 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.

Wheelchairs and Scooters	- 20% on cost
Motor vehicles	- 20% on cost less residual value
Computer equipment	- 25% on reducing balance

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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.

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

2. DONATIONS AND LEGACIES

	2024	2023 as restated
	£	£
Donations	37,624	21,588
Gift aid	3,632	927
Grants	<u>269,023</u>	<u>202,190</u>
	<u>310,279</u>	<u>224,705</u>

DAVENTRY AREA COMMUNITY TRANSPORT

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

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2024	2023 as restated
	£	£
West Northamptonshire Council	72,678	72,678
NHS	15,417	14,746
Other grants under £4,000 and anonymous donors	2,000	4,500
Bus Service Operators Grant	5,221	5,027
Maud Elkington Trust	5,000	-
Constance Travis Community Endowment Fund - NCF	6,020	5,590
Beatrice Laing Trust	5,000	5,000
Garfield Weston Fund	5,000	7,500
Eric Stanton Trust	-	5,000
Bernard Sunley Foundation	10,000	10,000
Inman Charity	-	5,000
Albert Hunt Trust	-	5,000
Daventry Town Council	7,500	7,500
Soroptimist International of Rugby Charitable Trust	15,000	-
Motability	<u>120,187</u>	<u>54,649</u>
	<u>269,023</u>	<u>202,190</u>

3. OTHER TRADING ACTIVITIES

	2024	2023 as restated
	£	£
Wheelchair rental	6,629	20,310
Mobility sales	79,560	88,251
Pitstop sales and labour	18,271	16,277
Shopmobility other income	<u>4,127</u>	<u>5,751</u>
	<u>108,587</u>	<u>130,589</u>

4. INVESTMENT INCOME

	2024	2023 as restated
	£	£
Deposit account interest	<u>6,818</u>	<u>2,248</u>

DAVENTRY AREA COMMUNITY TRANSPORT

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

5. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	as restated £
Hire and administration fees	Minibus Operations	54,076	42,069
Membership fees	Minibus Operations	3,649	3,575
MIDAS income	Minibus Operations	6,310	3,475
Fuel	Minibus Operations	38,661	30,752
Hire and administration fees	Car scheme	<u>23,411</u>	<u>21,528</u>
		<u>126,107</u>	<u>101,399</u>

6. OTHER INCOME

	2024	2023
	£	as restated £
Profit on sale of assets	14,298	10,038
Other income	<u>2,540</u>	<u>1,670</u>
	<u>16,838</u>	<u>11,708</u>

7. RAISING FUNDS

Other trading activities

	2024	2023
	£	as restated £
Purchases	67,760	72,113
Staff costs	27,657	26,365
Rent	4,522	3,392
Affiliation fees	-	245
Bad debts	93	-
Interest payable and similar charges	<u>2,467</u>	<u>2,627</u>
	<u>102,499</u>	<u>104,742</u>

DAVENTRY AREA COMMUNITY TRANSPORT

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

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £	Support costs (see note 10) £	Totals £
Minibus Operations	143,104	33,343	176,447
Car scheme	56,879	7,065	63,944
Shopmobility Scheme	7,782	8,336	16,118
Minibus fund	22,338	-	22,338
Shopmobility Extension	-	5,438	5,438
	<u>230,103</u>	<u>54,182</u>	<u>284,285</u>

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 as restated £
Staff costs	110,730	105,331
Rent, rates and water	24,671	36,310
Insurance	7,970	7,123
Fuel	17,332	18,101
Advertising	-	2,479
Sundries	10,816	9,512
Training	-	1,690
Volunteer expenses	5,845	2,622
Maintenance and cleaning	24,758	24,362
Event fees	5,643	4,814
Depreciation	<u>22,338</u>	<u>29,791</u>
	<u>230,103</u>	<u>242,135</u>

10. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Minibus Operations	30,538	2,805	33,343
Car scheme	4,260	2,805	7,065
Shopmobility Scheme	6,933	1,403	8,336
Shopmobility Extension	<u>5,438</u>	<u>-</u>	<u>5,438</u>
	<u>47,169</u>	<u>7,013</u>	<u>54,182</u>

DAVENTRY AREA COMMUNITY TRANSPORT

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

10. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	Minibus Operations £	Car scheme £	Shopmobility Scheme £
Wages	18,516	-	-
Postage, stationery & telephone	6,060	2,645	1,902
IT support	2,125	1,415	818
Depreciation of tangible and heritage assets	3,837	200	4,213
Auditors' remuneration	1,728	1,728	864
Auditors' remuneration for non audit work	<u>1,077</u>	<u>1,077</u>	<u>539</u>
	<u>33,343</u>	<u>7,065</u>	<u>8,336</u>
		2024	2023 as restated
	Shopmobility Extension £	Total activities £	Total activities £
Wages	-	18,516	22,845
Postage, stationery & telephone	-	10,607	10,626
IT support	-	4,358	2,382
Depreciation of tangible and heritage assets	5,438	13,688	9,350
Auditors' remuneration	-	4,320	1,776
Auditors' remuneration for non audit work	<u>-</u>	<u>2,693</u>	<u>3,750</u>
	<u>5,438</u>	<u>54,182</u>	<u>50,729</u>

11. AUDITORS' REMUNERATION

	2024 £	2023 as restated £
Fees payable to the charity's auditors for the audit of the charity's financial statements	4,320	1,776
Auditors' remuneration for non audit work	<u>2,693</u>	<u>3,750</u>

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

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

13. STAFF COSTS

	2024	2023 as restated
	£	£
Wages and salaries	142,589	140,183
Social security costs	8,610	8,751
Other pension costs	<u>5,704</u>	<u>5,607</u>
	<u>156,903</u>	<u>154,541</u>

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

	2024	2023 as restated
Running and administration	<u>5</u>	<u>5</u>

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

During the year, total remuneration for key management personnel was £84,442 (2023: £79,611).

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	120,555	104,150	224,705
Charitable activities			
Minibus Operations	79,871	-	79,871
Car scheme	21,528	-	21,528
Other trading activities	130,589	-	130,589
Investment income	2,248	-	2,248
Other income	<u>1,670</u>	<u>10,038</u>	<u>11,708</u>
Total	<u>356,461</u>	<u>114,188</u>	<u>470,649</u>
EXPENDITURE ON			
Raising funds	104,742	-	104,742
Charitable activities			
Minibus Operations	162,964	7,500	170,464

DAVENTRY AREA COMMUNITY TRANSPORT

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

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds as restated £
	£	£	£
Car scheme	72,037	-	72,037
Shopmobility Scheme	18,833	1,551	20,384
Minibus fund	3,286	21,255	24,541
Shopmobility Extension	-	5,438	5,438
Total	361,862	35,744	397,606
NET INCOME/(EXPENDITURE)	(5,401)	78,444	73,043
Transfers between funds	10,929	(10,929)	-
Net movement in funds	5,528	67,515	73,043
RECONCILIATION OF FUNDS			
Total funds brought forward	263,668	246,984	510,652
TOTAL FUNDS CARRIED FORWARD	269,196	314,499	583,695

15. PRIOR YEAR ADJUSTMENT

The funds brought forwards as at 1 April 2023 have been adjusted by £54,649 to account for previously unrecognised income, that should have been accounted for in the prior year, but was not included in the the financial statements. The prior year income, net surplus and restricted funds carried forwards have been adjusted by this amount to take account of the grant that was not previously included, but was due to the charity at the year end.

16. TANGIBLE FIXED ASSETS

	Short leasehold £	Wheelchairs and Scooters £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2023	81,758	8,349	300,209	47,163	437,479
Additions	-	1,175	187,722	5,907	194,804
Disposals	-	(1,408)	(71,342)	-	(72,750)
At 31 March 2024	<u>81,758</u>	<u>8,116</u>	<u>416,589</u>	<u>53,070</u>	<u>559,533</u>
DEPRECIATION					
At 1 April 2023	28,139	4,853	192,797	28,632	254,421
Charge for year	5,840	1,838	22,537	5,810	36,025
Eliminated on disposal	-	(1,408)	(53,140)	-	(54,548)
At 31 March 2024	<u>33,979</u>	<u>5,283</u>	<u>162,194</u>	<u>34,442</u>	<u>235,898</u>
NET BOOK VALUE					
At 31 March 2024	<u>47,779</u>	<u>2,833</u>	<u>254,395</u>	<u>18,628</u>	<u>323,635</u>
At 31 March 2023	<u>53,619</u>	<u>3,496</u>	<u>107,412</u>	<u>18,531</u>	<u>183,058</u>

DAVENTRY AREA COMMUNITY TRANSPORT

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

17. STOCKS

	2024	2023 as restated
	£	£
Stocks	<u>7,964</u>	<u>9,382</u>

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade debtors	8,695	2,957
Other debtors	1,310	-
VAT	24,146	24,237
Prepayments and accrued income	<u>123,933</u>	<u>146,116</u>
	<u>158,084</u>	<u>173,310</u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade creditors	5,627	111,856
Other creditors	2,574	887
Accruals and deferred income	<u>5,400</u>	<u>4,040</u>
	<u>13,601</u>	<u>116,783</u>

20. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023 as restated
	£	£
Within one year	18,420	18,420
Between one and five years	45,555	54,930
In more than five years	<u>24,874</u>	<u>33,919</u>
	<u>88,849</u>	<u>107,269</u>

The lease on the Mobility Shop is for 15 years with a break clause after 10 years. The full lease disclosure is represented above as required under FRS 102.

DAVENTRY AREA COMMUNITY TRANSPORT

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

21. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
Minibus Operations	39,940	6,217	561	46,718
Car Scheme	800	26,091	-	26,891
Shopmobility Scheme	55,519	21,233	-	76,752
Minibus Fund	26,937	(6,537)	-	20,400
Contingency Fund	<u>146,000</u>	<u>-</u>	<u>14,000</u>	<u>160,000</u>
	269,196	47,004	14,561	330,761
Restricted funds				
Minibus Fund	198,133	43,379	(13,798)	227,714
Shopmobility Extension	48,941	(5,438)	-	43,503
Fleet Scooters	3,276	(1,047)	-	2,229
Database redevelopment	9,500	(2,375)	-	7,125
Constance Travis Community Endowment Fund - NCF - laptops	-	1,523	(257)	1,266
Constance Travis Community Endowment Fund - NCF - lift repair	-	3,542	(506)	3,036
Motability Fund	<u>54,649</u>	<u>95,257</u>	<u>-</u>	<u>149,906</u>
	<u>314,499</u>	<u>134,841</u>	<u>(14,561)</u>	<u>434,779</u>
TOTAL FUNDS	<u>583,695</u>	<u>181,845</u>	<u>-</u>	<u>765,540</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Minibus Operations	174,330	(168,113)	6,217
Car Scheme	68,486	(42,395)	26,091
Shopmobility Scheme	135,807	(114,574)	21,233
Minibus Fund	<u>-</u>	<u>(6,537)</u>	<u>(6,537)</u>
	378,623	(331,619)	47,004
Restricted funds			
Minibus Fund	55,799	(12,420)	43,379
Shopmobility Extension	-	(5,438)	(5,438)
Fleet Scooters	500	(1,547)	(1,047)
Database redevelopment	-	(2,375)	(2,375)
Dial a Ride - Daventry Town Council funding	7,500	(7,500)	-
Constance Travis Community Endowment Fund - NCF - laptops	1,544	(21)	1,523
Constance Travis Community Endowment Fund - NCF - lift repair	4,476	(934)	3,542
Motability Fund	<u>120,187</u>	<u>(24,930)</u>	<u>95,257</u>
	<u>190,006</u>	<u>(55,165)</u>	<u>134,841</u>
TOTAL FUNDS	<u>568,629</u>	<u>(386,784)</u>	<u>181,845</u>

DAVENTRY AREA COMMUNITY TRANSPORT

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

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
Minibus Operations	14,248	(6,435)	32,127	39,940
Car Scheme	-	(14,752)	15,552	800
Shopmobility Scheme	36,447	19,072	-	55,519
Minibus Fund	35,473	(3,286)	(5,250)	26,937
Contingency Fund	146,000	-	-	146,000
New Minibus Fund	<u>31,500</u>	<u>-</u>	<u>(31,500)</u>	<u>-</u>
	263,668	(5,401)	10,929	269,196
Restricted funds				
Minibus Fund	177,388	31,024	(10,279)	198,133
Shopmobility Extension	54,379	(5,438)	-	48,941
Fleet Scooters	5,717	(1,791)	(650)	3,276
Database redevelopment	9,500	-	-	9,500
Motability Fund	<u>-</u>	<u>54,649</u>	<u>-</u>	<u>54,649</u>
	<u>246,984</u>	<u>78,444</u>	<u>(10,929)</u>	<u>314,499</u>
TOTAL FUNDS	<u>510,652</u>	<u>73,043</u>	<u>-</u>	<u>583,695</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Minibus Operations	156,744	(163,179)	(6,435)
Car Scheme	57,285	(72,037)	(14,752)
Shopmobility Scheme	142,432	(123,360)	19,072
Minibus Fund	<u>-</u>	<u>(3,286)</u>	<u>(3,286)</u>
	356,461	(361,862)	(5,401)
Restricted funds			
Minibus Fund	52,279	(21,255)	31,024
Shopmobility Extension	-	(5,438)	(5,438)
Fleet Scooters	(240)	(1,551)	(1,791)
Dial a Ride - Daventry Town Council funding	7,500	(7,500)	-
Motability Fund	<u>54,649</u>	<u>-</u>	<u>54,649</u>
	<u>114,188</u>	<u>(35,744)</u>	<u>78,444</u>
TOTAL FUNDS	<u>470,649</u>	<u>(397,606)</u>	<u>73,043</u>

The Minibus Operations Fund is for the ongoing use of the minibuses

DAVENTRY AREA COMMUNITY TRANSPORT

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

21. MOVEMENT IN FUNDS - continued

The Car Scheme fund is to assist anyone that has difficulty using public transport to get to medical appointments.

The Shopmobility fund is for the continuation of the mobility shop.

The restricted Minibus Fund is represented by minibuses in use.

The Shopmobility Extension Fund is for the extension to the mobility shop which was completed in January 2019.

The Contingency Fund was set up to provide funds for 6 months running costs in case income funding was reduced.

The unrestricted Minibus Fund is represented by minibuses in use.

The Shopmobility Fleet Scooters fund is to upgrade the hired mobility vehicles.

The Dial a Ride Fund contains grant funding received from Daventry Town Council for the charity to provide free door to door transport to residents living in the parish of Daventry who are over the age of 65, and who due to limited mobility are not able to access public transport or have transport of their own.

The Motability Fund represents funds received from Motability to fund 2 new minibuses as well as the car scheme activities.

Transfers between funds

The transfers in funds on the NCF grants are for the underspend on the amounts received, that have been agreed can be spent on other operations within the charity.

The transfer on the Minibus Fund relates to the profit on sale of a minibus, that has been sold in the year and the profits can be transferred to general operations to be used within the charity.

22. CAPITAL COMMITMENTS

	2024	2023 as restated
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>88,534</u>

23. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024 nor the year ended 31 March 2023.

DAVENTRY AREA COMMUNITY TRANSPORT**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	37,624	21,588
Gift aid	3,632	927
Grants	<u>269,023</u>	<u>202,190</u>
	310,279	224,705
Other trading activities		
Wheelchair rental	6,629	20,310
Mobility sales	79,560	88,251
Pitstop sales and labour	18,271	16,277
Shopmobility other income	<u>4,127</u>	<u>5,751</u>
	108,587	130,589
Investment income		
Deposit account interest	6,818	2,248
Charitable activities		
Hire and administration fees	77,487	63,597
Membership fees	3,649	3,575
MIDAS income	6,310	3,475
Fuel	<u>38,661</u>	<u>30,752</u>
	126,107	101,399
Other income		
Profit on sale of assets	14,298	10,038
Other income	<u>2,540</u>	<u>1,670</u>
	<u>16,838</u>	<u>11,708</u>
Total incoming resources	568,629	470,649
EXPENDITURE		
Other trading activities		
Purchases	60,126	65,685
Pitstop parts/maintenance	7,634	6,428
Wages	27,657	26,365
Rent	4,522	3,392
Affiliation fees	-	245
Bad debts	93	-
PDQ charges	<u>2,467</u>	<u>2,627</u>
	102,499	104,742

This page does not form part of the statutory financial statements

DAVENTRY AREA COMMUNITY TRANSPORT

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

	2024	2023 as restated
	£	£
Other trading activities		
Charitable activities		
Wages	96,416	90,973
Social security	8,610	8,751
Pensions	5,704	5,607
Rent, rates and water	24,671	36,310
Insurance	7,970	7,123
Fuel	17,332	18,101
Advertising	-	2,479
Sundries	10,816	9,512
Training	-	1,690
Volunteer expenses	5,845	2,622
Maintenance and cleaning	24,758	24,362
Event fees	5,643	4,814
Depreciation of tangible fixed assets	<u>22,338</u>	<u>29,791</u>
	230,103	242,135
Support costs		
Management		
Wages	18,516	22,845
Postage, stationery & telephone	10,607	10,626
IT support	4,358	2,382
Depreciation of tangible and heritage assets	<u>13,688</u>	<u>9,350</u>
	47,169	45,203
Governance costs		
Auditors' remuneration	4,320	1,776
Auditors' remuneration for non audit work	<u>2,693</u>	<u>3,750</u>
	<u>7,013</u>	<u>5,526</u>
Total resources expended	<u>386,784</u>	<u>397,606</u>
Net income	<u><u>181,845</u></u>	<u><u>73,043</u></u>

This page does not form part of the statutory financial statements