

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
HALESWORTH AREA COMMUNITY TRANSPORT CIO

van Dijk Accountants Limited
Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

HALESWORTH AREA COMMUNITY TRANSPORT CIO

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for the Year Ended 31 December 2023

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HALESWORTH AREA COMMUNITY TRANSPORT CIO

REPORT OF THE TRUSTEES for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 objective of the charity is to provide an affordable bus service to the inhabitants of the local community who are in need of such a service because of age, sickness or disability (mental or physical) or poverty or lack of availability of adequate and safe public transport services.

Halesworth Area Community Transport Limited operated as an association under the Co-operative and Community Benefit Societies Act 2014 until 31 December 2020. On 1 January 2021 it transferred the assets and liabilities of that entity to the CIO.

ACHIEVEMENT AND PERFORMANCE

Charitable activities for the public benefit

2023 was a challenging year for Halesworth Area Community Transport with the rise in the pressure to become "electrically fueled". For HACT this, at present is unattainable. The cost in replacing our four buses would far exceed three quarters of a million. Not only cost but lack of infrastructure is against us too. Charging points for all our buses comes with a massive price tag and the placing of them would pose a huge challenge too. Also, finding a garage that could service and repair them would be a long journey and an expense HACT could not afford. We continue to run our existing fleet of Euro 6 buses and pride ourselves that one journey with us saves sixteen cars going out.

During 2023, we have had donations of £5,000 from International Chem, £2,000 raised by the Halesworth Golf Club Seniors, and £500 from the Old Glory Molly Musicians. We also have yearly support from Broadway Colours and many local people who give generously. Without this continued support, HACT would struggle to operate in these economically challenging times.

- Overall Mileage for HACT-31,186 miles (Three buses combined)
- Overall Mileage for SBCB-21,679 miles (Southwold and Reydon Service)

Passenger Journeys

- Route 511-5,169 (mainly concessionary shopping and social visits)
- About 5% of passengers were fare paying adults and children.
- Sole Bay Community Bus-1,249 (mainly concessionary shopping and social visits)
- About 7% of passengers were fare paying adults and children.

Community Hires

- 150 Community Hires completed for HACT.

FINANCIAL REVIEW

Financial position

The results for the year ended 31 December 2023 are set out in the accounts on pages 4 to 12 of this document.

Reserves policy

It is the Charity's policy to maintain reserves at a level it considers necessary to meet cash flow requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is established under a constitution adopted on 30 January 2020.

HALESWORTH AREA COMMUNITY TRANSPORT CIO

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have discussed the requirement of a risk strategy and believe that they have adequate methods of monitoring and controlling the financial, reputational, statutory and legal and operational risks applicable to the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1189556

Principal address
Station Building
Station Road
Halesworth
Suffolk
IP19 8BZ

Trustees

B Howard (resigned 1.7.23)
O J Perkin (resigned 1.8.23)
D R Pring (Chair)
J D Giles
J S Lavery (resigned 1.5.23)
C L Ryan MBE
D Plater
D Gray
C White
C Chapman (appointed 1.6.23)

Independent Examiner

P N van Dijk FMAAT
van Dijk Accountants Limited
Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

Approved by order of the board of trustees on 18 October 2024 and signed on its behalf by:

D Gray - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HALESWORTH AREA COMMUNITY TRANSPORT CIO

Independent examiner's report to the trustees of Halesworth Area Community Transport CIO

I report to the charity trustees on my examination of the accounts of Halesworth Area Community Transport CIO (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of 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.

P N van Dijk FMAAT

van Dijk Accountants Limited
Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

18 October 2024

HALESWORTH AREA COMMUNITY TRANSPORT CIO

STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 December 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		17,020	28,159
Investment income	2	1,556	321
Other income		39,201	33,788
Total		<u>57,777</u>	<u>62,268</u>
EXPENDITURE ON			
Costs		57,991	53,270
Depreciation		(4,147)	17,181
Total		<u>53,844</u>	<u>70,451</u>
NET INCOME/(EXPENDITURE)		3,933	(8,183)
RECONCILIATION OF FUNDS			
Total funds brought forward		124,505	132,688
TOTAL FUNDS CARRIED FORWARD		<u><u>128,438</u></u>	<u><u>124,505</u></u>

The notes form part of these financial statements

HALESWORTH AREA COMMUNITY TRANSPORT CIO

STATEMENT OF FINANCIAL POSITION

31 December 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	5	63,135	51,842
CURRENT ASSETS			
Debtors	6	3,309	4,575
Prepayments and accrued income		5,954	5,269
Cash at bank and in hand		58,698	65,827
		<hr/>	<hr/>
		67,961	75,671
CREDITORS			
Amounts falling due within one year	7	(2,658)	(3,008)
		<hr/>	<hr/>
NET CURRENT ASSETS		65,303	72,663
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		128,438	124,505
		<hr/>	<hr/>
NET ASSETS		128,438	124,505
		<hr/>	<hr/>
FUNDS	8		
Unrestricted funds		128,438	124,505
		<hr/>	<hr/>
TOTAL FUNDS		128,438	124,505
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 October 2024 and were signed on its behalf by:

D Gray - Trustee

The notes form part of these financial statements

HALESWORTH AREA COMMUNITY TRANSPORT CIO

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2023

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.

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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

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

2. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	1,556	321

HALESWORTH AREA COMMUNITY TRANSPORT CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	28,159
Investment income	321
Other income	33,788
Total	<u>62,268</u>
EXPENDITURE ON	
Costs	53,270
Depreciation	<u>17,181</u>
Total	<u>70,451</u>
NET INCOME/(EXPENDITURE)	(8,183)
RECONCILIATION OF FUNDS	
Total funds brought forward	132,688
TOTAL FUNDS CARRIED FORWARD	<u><u>124,505</u></u>

HALESWORTH AREA COMMUNITY TRANSPORT CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2023	874	84,167	85,041
Additions	-	27,645	27,645
Disposals	-	(20,500)	(20,500)
	<hr/>	<hr/>	<hr/>
At 31 December 2023	874	91,312	92,186
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2023	242	32,957	33,199
Charge for year	95	(4,243)	(4,148)
	<hr/>	<hr/>	<hr/>
At 31 December 2023	337	28,714	29,051
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2023	537	62,598	63,135
	<hr/>	<hr/>	<hr/>
At 31 December 2022	632	51,210	51,842
	<hr/>	<hr/>	<hr/>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Debtors	1,136	1,170
VAT	2,173	3,405
	<hr/>	<hr/>
	3,309	4,575
	<hr/>	<hr/>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade creditors	2,658	3,008
	<hr/>	<hr/>

8. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	124,505	3,933	128,438
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	124,505	3,933	128,438
	<hr/>	<hr/>	<hr/>

HALESWORTH AREA COMMUNITY TRANSPORT CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	57,777	(53,844)	3,933
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>57,777</u>	<u>(53,844)</u>	<u>3,933</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	132,688	(8,183)	124,505
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>132,688</u>	<u>(8,183)</u>	<u>124,505</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	62,268	(70,451)	(8,183)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>62,268</u>	<u>(70,451)</u>	<u>(8,183)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	132,688	(4,250)	128,438
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>132,688</u>	<u>(4,250)</u>	<u>128,438</u>

HALESWORTH AREA COMMUNITY TRANSPORT CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

8. MOVEMENT IN FUNDS - continued

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	120,045	(124,295)	(4,250)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>120,045</u>	<u>(124,295)</u>	<u>(4,250)</u>

9. RELATED PARTY DISCLOSURES

Halesworth Area Community Transport Limited ceased to trade on 31/12/20 and the retained earnings were introduced into Halesworth Area Community Transport CIO on 01/01/21.

HALESWORTH AREA COMMUNITY TRANSPORT CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	-	3,000
Sponsorship	1,080	11,050
Donations	15,533	12,134
Fuel duty rebate	407	1,975
	<hr/> 17,020	<hr/> 28,159
Investment income		
Deposit account interest	1,556	321
Other income		
Concessionary fares	12,884	12,011
Group fares	26,317	21,777
	<hr/> 39,201	<hr/> 33,788
Total incoming resources	57,777	62,268
EXPENDITURE		
Costs		
Insurance & licences	6,260	5,383
Repairs & maintenance	15,638	15,619
Vehicle hire	4,263	2,826
Fuel	11,329	12,363
Record keeping & admin	11,053	10,381
Telephone	1,242	1,142
Postage and stationery	818	855
Sundries	1,518	1,242
Accountancy	800	800
Office costs	2,214	1,757
Driver training	1,492	107
Repairs & renewals	1,364	693
Bank charges	-	102
	<hr/> 57,991	<hr/> 53,270
Depreciation		
Fixtures and fittings	95	111
Motor vehicles	16,257	17,070
Profit on disposal of vehicle	(20,499)	-
	<hr/> (4,147)	<hr/> 17,181
Total resources expended	53,844	70,451
Net income/(expenditure)	<hr/> 3,933	<hr/> (8,183)

This page does not form part of the statutory financial statements