

Company Registration Number: NI038364
Charity Number: NIC103505

Down Armagh Rural Transport Partnership
(A company limited by guarantee, not having a share capital)

Annual Report and Audited Financial Statements

for the financial year ended 31 March 2024

Daly Park & Company Ltd
Chartered Accountants and Statutory Auditors
4 Carnegie Street
Lurgan
Co. Armagh
BT66 6AS
Northern Ireland

Down Armagh Rural Transport Partnership
(A company limited by guarantee, not having a share capital)
CONTENTS

	Page
Trustees' and Other Information	3
Trustees' Annual Report	4 - 6
Statement of Trustees' Responsibilities	7
Independent Auditor's Report	8 - 10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 - 18

Down Armagh Rural Transport Partnership

(A company limited by guarantee, not having a share capital)

TRUSTEES' AND OTHER INFORMATION

Trustees	John Spiers John Magennis Robert John Verner John Kane Alan Gilmore
Charity Number in Northern Ireland	NIC103505
Company Registration Number	NI038364
Registered Office and Principal Address	10 Charlestown Avenue Portadown Co. Armagh BT63 5ZF Northern Ireland
Auditors	Daly Park & Company Ltd Chartered Accountants and Statutory Auditors 4 Carnegie Street Lurgan Co. Armagh BT66 6AS Northern Ireland
Principal Bankers	Danske Bank 39 Market St Lurgan Co. Armagh BT66 6AB Northern Ireland

Down Armagh Rural Transport Partnership

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2024

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 March 2024.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of Down Armagh Rural Transport Partnership present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2024.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Aims & Objectives

Down Armagh Rural Transport (DART) provides affordable, accessible, community transport services in response to the needs of people living in the Craigavon and Banbridge area. DART secures grants and donations to support provision of subsidized transport for beneficiaries. DART deliver services using community minibuses and volunteer's cars.

DART provides information and advice to enable people to avail of various means of travel to enable access to local services. DART works in partnership with other transport providers to ensure alternatives and linkages to other transport services are available for individuals and community organisations.

Structure, Governance and Management

Structure

Governing Document

Down Armagh Rural Transport Partnership is a company limited by guarantee governed by its Memorandum and Articles of Association. In the event of the charity being wound up, the liability in the respect of the guarantee is limited to £1 per member of the charity. The company is under the control of the directors who are, therefore, acting trustees for the charity.

Appointment of acting Trustees / Directors

As described in the Articles of Association a new director may be eligible for appointment if 21 days before the annual general meeting, written notice is deposited with the registered office of the intended proposal, signed by a member and signed by the person being proposed, so as to indicate his/ her willingness to be elected.

Trustee Induction and Training

New trustees are briefed on their legal obligation under charity and company law, the content of the Memorandum and Articles of Association, the Board and decision-making processes and recent financial performance of the charity. Trustees are encouraged to view the Charities Commission website so as to gain a full understanding of trustee roles and responsibilities.

Review of Activities, Achievements and Performance

The accounting year has once again been marked by ongoing uncertainty surrounding the stability of public finances, leading to a precarious situation that has put the continuance of publicly funded community transport at risk across Northern Ireland. This environment of short-term and discretionary public funding cycles continues to negatively impact community transport services for vulnerable users through a policy of managed decline, characterized by a discretionary approach to services and the perpetual salami slicing of budgets.

Since 2018, DART has experienced a 35% real-term reduction in funding. Despite this decline, there has been an increase in demand, accompanied by significant rises in business and operational costs for providing services to users of Dial-A-Lift (DAL) and Disability Action Transport Service (DATS). In response to these pressures, DART has focused on cost reduction and accelerating the digitalization of services to reduce back-office expenses. During the last accounting period, DART completed approximately 25,000 trips, despite significant operational reductions in

Down Armagh Rural Transport Partnership

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2024

services due to annual DFI cuts.

In the 2023/ 2024 period, DART has prioritized non-DFI services as a strategic imperative to de-risk the organization and transition towards a community development hub model for future sustainability. The Motability-funded Access Plus project had a successful first year, delivering 1,288 highly specialized individual trips for disabled children, enabling greater participation in school extracurricular activities and broader access to health and social events for disabled individuals.

The accounting year has also seen significant planning for future projects, with major applications and partnerships in the pipeline for 2025. A preview of the direction of travel for DART's future services was evident in the successful launch of DART's 'Drive to Thrive' project, an innovative employability and volunteering scheme providing professional D1 training in exchange for 100 hours of volunteering time. Volunteers drive a social car for individuals with limited access to essential services.

DART's commitment to innovation is further demonstrated through its ongoing investment in digital infrastructure. By embracing modern technology, DART aims to streamline operations, enhance service delivery, and improve user experience. This digital transformation is not only about reducing costs but also about making services more accessible and user-friendly, thereby meeting the evolving needs of the community.

Moreover, DART has been actively seeking collaborations with local stakeholders in health and education and other non-profit organizations to diversify funding sources and expand service offerings. These partnerships are crucial for creating a resilient operational model that can withstand financial uncertainties and continue to provide essential services to those in need.

As DART reflects on another successful year of project delivery, it is clear that innovation, flexibility, and change will remain constants moving into 2024/ 2025. The organization's ability to adapt and evolve in response to challenges is a testament to its resilience and dedication to serving the community. After all, the best way to predict the future is to create it.

Financial Review

The results for the financial year are set out on page 1 and additional notes are provided showing income and expenditure in greater detail.

Financial Results

At the end of the financial year the company has assets of £652,371 (2023 - £779,923) and liabilities of £18,268 (2023 - £245,590). The net assets of the company have increased by £99,770.

Reserves Policy

The Reserves policy was updated in the prior year and has been kept the same in the current year by the trustees. A new free reserves target of £232,000, equivalent to six months running costs, has been agreed. The capital replacement reserve target is still £280,000, which the trustees feel would be sufficient for the replacement of fleet vehicles and accessible equipment as they reach the end of their natural life cycle. The contingency reserve was increased to £70,000, which trustees feel would be sufficient to cover their regular expenditure in the event of an unexpected event.

The Trustees feel that these levels of reserves are essential to enable the Charity to continue to provide its activities for the foreseeable future. The Reserves Policy is an integral part of the charity's planning, budget and forecasts.

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

John Spiers
John Magennis
Robert John Verner
John Kane
Alan Gilmore

In accordance with the Articles of Association, the directors retire by rotation and being eligible, offer themselves for re-election.

Down Armagh Rural Transport Partnership

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2024

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Down Armagh Rural Transport Partnership subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Public Benefit

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped achieve the charity purposes and provide a benefit to the beneficiaries.

Down Armagh Rural Transport (DART) Partnership exists to develop, deliver and maintain not-for-profit accessible community transport options for the public benefit of our members.

Our public benefit provided through our transport services reduces social isolation and social exclusion by reaching the hard to reach and providing access to essential services and connections to the wider community.

Our services improve the quality of life and health and well-being for our users by enabling access to health and medical facilities.

DART's services also target social need by facilitating access to training and employment opportunities for our members.

Our organisation is committed to community development principles and we work in close partnership with other organisations and charities engaged in promoting the relief of persons who are in need through the provision of appropriate services.

Other direct benefits include the promotion of volunteering and training which provides public benefit to groups and communities and the provision of accredited driver training which enhances the skills and personal development of community volunteers.

Certification Statement

We confirm that the DFI grant has been used solely for the purposes intended and in accordance with the terms and conditions of the grant

The Auditors

The auditors, Daly Park & Company Ltd, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of Section 485 of the Companies Act 2006.

Approved by the Board of Trustees on 26th June 2024 and signed on its behalf by:


John Spiers
Director


John Magennis
Director

Down Armagh Rural Transport Partnership

(A company limited by guarantee, not having a share capital)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 March 2024

The trustees, who are also directors of Down Armagh Rural Transport Partnership for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the net income or expenditure of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- 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 responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Approved by the Board of Trustees on 26th June 2024 and signed on its behalf by:


John Spiers
Director


John Magerinis
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of Down Armagh Rural Transport Partnership

(A company limited by guarantee, not having a share capital)

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of Down Armagh Rural Transport Partnership ('the company') for the financial year ended 31 March 2024 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2024 and of its surplus for the financial 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 Companies Act 2006 and the Charities Act (Northern Ireland) 2008.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with 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 company's ability to continue as a going concern for a period of at least twelve months from the date 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 other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT

to the Members of Down Armagh Rural Transport Partnership

(A company limited by guarantee, not having a share capital)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they 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 company'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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an Auditor's Report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

There is an inherent difficulty in detecting irregularities during audit. However the effectiveness of entity's controls, the nature and extent of audit procedures performed, gives us confidence in detecting irregularities

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the , whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITOR'S REPORT

to the Members of Down Armagh Rural Transport Partnership

(A company limited by guarantee, not having a share capital)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ruairi Maginn (Senior Statutory Auditor)
for and on behalf of
DALY PARK & COMPANY LTD
Chartered Accountants and Statutory Auditors
4 Carnegie Street
Lurgan
Co. Armagh
BT66 6AS
Northern Ireland

26th June 2024

Down Armagh Rural Transport Partnership
(A company limited by guarantee, not having a share capital)
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)

for the financial year ended 31 March 2024

	Notes	Unrestricted Funds 2024 £	Other Restricted Funds 2024 £	DFI Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Other Restricted Funds 2023 £	DFI Restricted Funds 2023 £	Total Funds 2023 £
Incoming Resources									
Voluntary Income	3.1	16,776	292,367	541,195	850,338	-	113,853	270,466	384,319
Activities for generating funds	3.2	14,758	-	-	14,758	8,746	-	-	8,746
Investments	3.3	729	-	-	729	77	-	-	77
Total incoming resources		32,263	292,367	541,195	865,825	8,823	113,853	270,466	393,142
Resources Expended									
Charitable activities	4.1	14,725	210,135	541,195	766,055	80,294	96,520	288,400	465,214
Net incoming/outgoing resources before transfers		17,538	82,232	-	99,770	(71,471)	17,333	(17,934)	(72,072)
Gross transfers between funds		108,744	(108,744)	-	-	-	-	-	-
Net movement in funds for the financial year		126,282	(26,512)	-	99,770	(71,471)	17,333	(17,934)	(72,072)
Reconciliation of funds:									
Total funds beginning of the year	14	451,492	82,841	-	534,333	522,963	65,508	17,934	606,405
Total funds at the end of the year		577,774	56,329	-	634,103	451,492	82,841	-	534,333

The Statement of Financial Activities includes all gains and losses recognised in the financial year.

Down Armagh Rural Transport Partnership

(A company limited by guarantee, not having a share capital)

Company Number: NI038364

BALANCE SHEET

as at 31 March 2024

		2024	2023
	Notes	£	£
Fixed Assets			
Tangible assets	9	64,918	28,132
Current Assets			
Debtors	10	94,959	64,523
Cash at bank and in hand		492,494	687,268
		587,453	751,791
Creditors: Amounts falling due within one year	11	(18,268)	(10,475)
Net Current Assets		569,185	741,316
Total Assets less Current Liabilities		634,103	769,448
Grants receivable	12	-	(235,115)
Total Net Assets		634,103	534,333
Funds			
Restricted trust funds		56,329	82,841
Designated funds (Unrestricted)		350,000	297,500
General fund (unrestricted)		227,774	153,992
Total funds	14	634,103	534,333

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Trustees and authorised for issue on 26th June 2024 and signed on its behalf by


John Spiers
Director


John Magennis
Director

Down Armagh Rural Transport Partnership

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

1. GENERAL INFORMATION

Down Armagh Rural Transport Partnership is a company limited by guarantee incorporated in Northern Ireland. The registered office of the company is 10 Charlestown Avenue, Portadown, Co. Armagh, BT63 5ZF, Northern Ireland which is also the principal place of business of the company. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small company.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 4% Straight line
Fixtures, fittings and equipment	- 50% Straight line
Motor vehicles	- 50% Straight line

Down Armagh Rural Transport Partnership

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

2a. GOING CONCERN

At the date of approval of these financial statements, the charity has yet to receive formal confirmation from the Department of Infrastructure in relation to the 2024/25 funding for the Rural Transport Fund and Assisted Rural Travel Scheme. This funding amounted to £538,923 in the 2023/24 financial year. In the interim period, the charity is currently receiving monthly grants on a similar level to the funding provided for 2023/24. The trustees are confident that a formal letter of offer and agreement of the 2024/25 funding package will be agreed shortly. In this interim period, the trustees are carefully managing cashflow and are in the process of looking at other sources of income. Delays in the confirmation of these grants have been the norm in recent years. The trustees continue to prepare the financial statements on a going concern basis.

3. INCOME

3.1	DONATIONS AND LEGACIES	Other Restricted Funds	DFI Restricted Funds	2024	2023
	Unrestricted Funds				
	£	£	£	£	£
	Grant Income:				
	<u>DFI Restricted Income:</u>				
	DRD Rural Transport Fund	-	275,752	275,752	106,602
	Assisted Rural Transport Scheme	-	76,250	76,250	32,160
	Disability Action Transport Scheme	-	186,921	186,921	146,879
	DFI Blue/ Green Infrastructure	-	-	-	-17,934
	Dial A Lift Passenger Fare	-	2,272	2,272	2,759
	Other Restricted Funds	-	-	-	-
	Unrestricted Funds	16,776	-	19,976	-
3.2	OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
	Transport Services & Training	14,758	-	14,758	8,746
3.3	INVESTMENTS	Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
	Investments	729	-	729	77
4.	EXPENDITURE				

continued

Down Armagh Rural Transport Partnership

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

4.1 CHARITABLE ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
Despatch Function Costs	162,854	-	8,251	171,105	144,152
Direct Service Delivery Costs	221,075	222,027	1,088	444,190	208,696
Administration & Support	58,501	-	92,259	150,760	112,366
	<u>442,430</u>	<u>222,027</u>	<u>101,598</u>	<u>766,055</u>	<u>465,214</u>

5. ANALYSIS OF SUPPORT COSTS

	2024 £	2023 £
Audit Fees	2,500	2,600
Depreciation	67,851	34,855
General Expenses	4,309	4,486
Bank Charges	370	332
General Office Costs	26,568	31,194
	<u>101,598</u>	<u>73,467</u>

6. NET INCOMING RESOURCES

	2024 £	2023 £
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	67,851	34,855
Deficit on disposal of tangible fixed assets	1,435	18,085
Auditor's remuneration:		
- audit services	2,500	2,600
	<u>72,786</u>	<u>55,540</u>

7. INVESTMENT AND OTHER INCOME

	2024 £	2023 £
Bank interest	729	77
	<u>729</u>	<u>77</u>

8. EMPLOYEES AND REMUNERATION**Number of employees**

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2024 Number	2023 Number
Employees	12	12
	<u>12</u>	<u>12</u>

The staff costs comprise:

	2024 £	2023 £
Wages and salaries	188,366	140,354
Pension costs	4,463	9,833
	<u>192,829</u>	<u>150,187</u>

continued

Down Armagh Rural Transport Partnership

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

9. TANGIBLE FIXED ASSETS

	Land and buildings freehold £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	8,500	31,462	175,332	215,294
Additions	-	14,017	90,620	104,637
Disposals	-	-	(7,667)	(7,667)
At 31 March 2024	8,500	45,479	258,285	312,264
Depreciation				
At 1 April 2023	1,700	26,755	158,707	187,162
Charge for the financial year	1,700	11,716	54,435	67,851
On disposals	-	-	(7,667)	(7,667)
At 31 March 2024	3,400	38,471	205,475	247,346
Net book value				
At 31 March 2024	5,100	7,008	52,810	64,918
At 31 March 2023	6,800	4,707	16,625	28,132

10. DEBTORS

	2024 £	2023 £
Trade debtors	17,677	30,434
Amounts owed by related parties	3,837	3,837
Other debtors	67,019	20,827
Taxation and social security costs	6,426	9,425
	94,959	64,523

11. CREDITORS

Amounts falling due within one year	2024 £	2023 £
Taxation and social security costs	7,747	5,219
Accruals and deferred income	10,521	5,256
	18,268	10,475

12. GRANTS RECEIVABLE

	2024 £	2023 £
Capital grants received and receivable		
Increase in financial year	-	235,115

13. RESERVES

	2024 £	2023 £
At the beginning of the year	534,333	606,405
Surplus/(Deficit) for the financial year	99,770	(72,072)
At the end of the year	634,103	534,333

Down Armagh Rural Transport Partnership
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2024

14. FUNDS

14.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 April 2022	522,963	65,508	606,405
Movement during the financial year	(71,471)	17,333	(72,072)
At 31 March 2023	451,492	82,841	534,333
Movement during the financial year	126,282	(26,512)	99,770
At 31 March 2024	577,774	56,329	634,103

14.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Opening Balance	Income	Expenditure	Transfers	Closing Balance
<u>DFI Restricted Funds:</u>					
DRD Rural Transport Fund	-	275,752.00	- 275,752.00		-
Assisted Rural Transport Scheme	-	76,250.00	- 76,250.00		-
Disability Action Transport Scheme	-	186,921.00	- 186,921.00		-
Dial A lift Passener Fares	-	2,272.00	- 2,272.00		-
	-	541,195.00	- 541,195.00	-	-
<u>Other Restrictred Funds:</u>					
The National Lottery Community Fund	40,919.00	20,667.00	- 61,586.00		-
ABC Council	2,181.00	-	- 2,181.00		-
Rank Foundation	20,162.00	15,615.00	- 11,777.00		24,000.00
Motability	-	235,115.00	- 107,398.00	- 108,744.00	18,973.00
SHSCT	19,579.00	20,970.00	- 27,193.00		13,356.00
	82,841.00	292,367.00	- 210,135.00	- 108,744.00	56,329.00
<u>Unrestricted Funds:</u>					
Unrestricted - Capital Replacement	280,000.00				280,000.00
Unrestricted- Contingency	17,500.00			52,500.00	70,000.00
Unrestricted General	153,992.00	32,263.00	- 14,725.00	56,244.00	227,774.00
	451,492.00	32,263.00	- 14,725.00	108,744.00	577,774.00
Total Funds	534,333.00	865,825.00	- 766,055.00	-	634,103.00

Down Armagh Rural Transport Partnership

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

14.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
DFI Restricted Funds	199,493	598,087	-	797,580
Other Restricted funds	17,400	126,478	-	143,878
Unrestricted general funds	(151,975)	456,732	(612,112)	(307,355)
	64,918	1,181,297	(612,112)	634,103

15. STATUS

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

16. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

17. TRUSTEE REMUNERATION

None of the Trustees received nor waived any remuneration for their services as Trustees in either the current or previous financial year.