

Company registration number: NI 050839

Charity registration number: NIC 104536

South Antrim Community Transport

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

**TB Millar & Co
Chartered Accountant & Registered Auditor
6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG**

South Antrim Community Transport

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South Antrim Community Transport

Reference and Administrative Details

Secretary	Mrs H C Hendry
Principal Office	Unit 30 Dennison Industrial Estate Mill Road Ballyclare Co Antrim BT39 9EB The charity is incorporated in Northern Ireland.
Company Registration Number	NI 050839
Charity Registration Number	NIC 104536
Bankers	Danske Bank Ballyclare 18 The Square Ballyclare BT39 9BB
Auditor	TB Millar & Co Chartered Accountant & Registered Auditor 6 Doagh Road Ballyclare Co Antrim BT39 9BG

South Antrim Community Transport

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Trustees

Mr H Marron, Chairman
Mrs E A Bell MBE, Treasurer
Mr R Armour
Mrs M P Bogle
Mr J M A Farquhar
Mr H Gribbin
Mr J Greer
Mrs H C Hendry
Mr V Robinson
Mrs D Hopper

Objectives and activities

Purposes and Aims

Our charity's purpose as set out in the objects contained in the company's memorandum of association is to:

Reduce social isolation by providing a community transport service for such of the inhabitants of South Antrim and its environs ("the area of benefit") who are in need of such a service because of age, sickness or disability (mental or physical), or poverty, or because of a lack of availability of adequate and safe public passenger services, without distinction of sex, race or political, religious or other opinion as set out in Section 75 of the Northern Ireland Act 1988

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved, and the outcome of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those individuals and groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities.

The focus of our work

Our main objectives for the year continue to be the provision of accessible and affordable transport in the South Antrim area to individuals and groups living in South Antrim and its environs ("the area of benefit"), particularly people with reduced mobility.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on the provision of accessible and affordable transport in the South Antrim area to individuals and groups living in South Antrim and its environs ("the area of benefit"), particularly people with reduced mobility.

South Antrim Community Transport

Trustees' Report

Who used and benefited from our services

South Antrim Community Transport is a membership only organisation which provides an affordable, accessible transport service to individuals and groups from within our designated area that have difficulty accessing conventional forms of transport.

For the year April 2022 to March 2023, South Antrim Community Transport provided the following services:

- Dial-a-lift service for our individual services.
- Community Wheels service, allowing individuals to travel outside the operational area.
- Group Transport Service
- Door-to-Door service on behalf of Disability Action in the urban towns of Antrim and Larne.

We achieved this with the financial services from Department of Infrastructure (DFI), the Department of Agriculture, Environment and Rural Affairs (DAERA), Disability Action (DA), and The National Lottery Community Fund for Northern Ireland.

During the financial year, we provided these services with the assistance of volunteer drivers who have registered with us to provide transport for our clients. Equal access to our services is an important issue for us. We have monitored access to our services by recording gender, disability, marital status, ethnicity, sexual orientation and religion of our clients. We believe equal access to our services is vital to our success. All information provided by our clients is covered by the Data Protection Act 1988.

Financial Review

Our continued success in the past year has been due to the continued sound financial management and the support of both staff and volunteers. The directors 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. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities. The directors have secured new funding for the year 2023 - 2024 as outlined below.

The directors can confirm the Department for Infrastructure grant has been used solely for the purposes for which it was provided.

Principal Funding Sources

Aside from the income generated by our Group Transport Service provision, the Directors have secured funding from the Department for Infrastructure until June 2023. In addition to this, funding has also been secured from Disability Action, a subsidy from the Department of Agriculture Environment and Rural Affairs (DAERA). Again, this funding has only been secured until June 2023. We also receive funding from The National Lottery Community Fund for Northern Ireland, and we have a new funding stream from Motability UK from July 2023 to June 2026.

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be 3 months. These reserves are needed to meet the working capital requirements of the charity and the Management Committee is confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The reserves required in March 2024 are £281,109. Our net assets on 31st March 2023 are £377,235.

South Antrim Community Transport

Trustees' Report

Plans for the Future

South Antrim Community Transport aims to continue providing an affordable, accessible transport service to individuals and groups from the South Antrim area and its environs ("the area of benefit") that have difficulty accessing conventional forms of transport.

To achieve these aims we propose the following goals in order to adapt our services to meet the changes that challenge us all, while continuing to provide a valuable service to our current members.

For the year April 2023 to March 2024 South Antrim Community Transport will again provide a Dial-A-Lift service on behalf of the DFI and DAERA through the smart pass scheme (funding has only been agreed up to 30 June 2023). The Community wheels project is funded by the National Lottery until June 2025. We have successfully been awarded funding from Motability UK from June 2023 to June 2026 which will increase our service provision for persons with a disability throughout our schemes.

Other services to be provided include Group Services for members and South Antrim Community Transport have a service level agreement with Disability Action to provide an urban 'Door to Door Service' for the Antrim and Larne areas.

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 3rd June 2004 and recognised as a registered charity by HM Revenue and Customs. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

If upon winding-up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the company, but shall be given or transferred to some other charitable institutions having objects similar to the objects of the Company, and which shall prohibit the distribution of its or their income and property to the extent at least as great as is imposed on the Company under or by virtue of Clause 5 hereof, such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and insofar as effect cannot be given to such provision, then to some other charitable object.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which one third of the directors shall retire from office but can put themselves forward for re-election on a rotational basis. All members of the Management Committee give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity. Additionally, new trustees are invited and encouraged to attend a short governance training to familiarise themselves with the charity and the context within which it operates.

South Antrim Community Transport

Trustees' Report

Organisational Structure

The Management Committee of 10 members meets bi-monthly and is responsible for the strategic direction and policy of the charity. At present the committee has ten members from a variety of professional backgrounds relevant to the work of the charity. The secretary also sits on the committee.

A scheme of delegation is in place and day to day responsibility for the provision of the services rest with Manager. The Manager is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Manager is responsible for the day to day management of the Service, individual supervision of the staff team and also ensuring that the team continues to develop their skills and working practices in line with good practice.

Risk Management

The Management Committee conducted a review and updated the risk assessments for the office premises and drivers.


Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of TB Millar & Co as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 25 May 2023 and signed on its behalf by:


.....
Mr H Marron
Trustee

South Antrim Community Transport

Statement of Trustees' Responsibilities

The trustees (who are also the directors of South Antrim Community Transport for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.


Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 25 May 2023 and signed on its behalf by:


.....
Mr H Marron
Trustee

South Antrim Community Transport

Independent Auditor's Report to the Members of South Antrim Community Transport

Opinion

We have audited the financial statements of South Antrim Community Transport (the 'charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 2023 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 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 the provisions available for small entities, in the circumstances set out in note to the financial statements, 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 original financial statements were 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 auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

South Antrim Community Transport

Independent Auditor's Report to the Members of South Antrim Community Transport

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' 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 returns adequate for our audit have not been received from branches not visited by us; 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
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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 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.

Auditor 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.

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

South Antrim Community Transport

Independent Auditor's Report to the Members of South Antrim Community Transport

We considered the opportunities and incentives that may exist within the Charity for fraud and identified the greatest potential for fraud in relation to revenue recognition and payment of amounts from the Charity. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included Companies Act 2006, Charities Act (NI) 2008 and guidance provided by the Charity Commission for Northern Ireland.

In addition, we considered provisions of relevant laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management regarding actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing regulatory correspondence with the Charity Commission for Northern Ireland;
- in addressing the risk of fraud through management override of controls we, tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; evaluated the business rationale of any significant transactions; and where possible obtained direct confirmation of balances independently from the relevant party.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

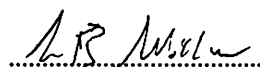
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

South Antrim Community Transport

Independent Auditor's Report to the Members of South Antrim Community Transport

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's trustees 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Barry Millar (Senior Statutory Auditor)

For and on behalf of TB Millar & Co, Statutory Auditor

6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG

25 May 2023

South Antrim Community Transport

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	500	-	500
Charitable activities	4	28,637	243,745	272,382
Other trading activities	5	7,941	-	7,941
Investment income		1,190	-	1,190
Total income		38,268	243,745	282,013
Expenditure on:				
Charitable activities	6	-	(268,733)	(268,733)
Other expenditure	7	(38,607)	(44,360)	(82,967)
Total expenditure		(38,607)	(313,093)	(351,700)
Net expenditure		(339)	(69,348)	(69,687)
Net movement in funds		(339)	(69,348)	(69,687)
Reconciliation of funds				
Total funds brought forward		246,546	200,049	446,595
Total funds carried forward	21	246,207	130,701	376,908
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	9,452	179,195	188,647
Charitable activities	4	9,638	326,949	336,587
Other trading activities	5	12,325	-	12,325
Investment income		408	-	408
Total income		31,823	506,144	537,967
Expenditure on:				
Charitable activities	6	-	(274,724)	(274,724)
Other expenditure	7	(224)	(43,045)	(43,269)
Total expenditure		(224)	(317,769)	(317,993)
Net income		31,599	188,375	219,974
Net movement in funds		31,599	188,375	219,974
Reconciliation of funds				
Total funds brought forward		214,947	11,674	226,621
Total funds carried forward	21	246,546	200,049	446,595

The notes on pages 15 to 26 form an integral part of these financial statements.

South Antrim Community Transport

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 21.

The notes on pages 15 to 26 form an integral part of these financial statements.

South Antrim Community Transport


(Registration number: NI 050839)

Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	127,189	129,812
Current assets			
Debtors	15	13,679	27,878
Cash at bank and in hand	16	<u>310,259</u>	<u>304,850</u>
		323,938	332,728
Creditors: Amounts falling due within one year	17	<u>(36,569)</u>	<u>(15,945)</u>
Net current assets		<u>287,369</u>	<u>316,783</u>
Total assets less current liabilities		414,558	446,595
Creditors: Amounts falling due after more than one year	18	<u>(37,650)</u>	<u>-</u>
Net assets		<u>376,908</u>	<u>446,595</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		130,701	200,049
Unrestricted income funds			
Unrestricted funds		<u>246,207</u>	<u>246,546</u>
Total funds	21	<u>376,908</u>	<u>446,595</u>

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

The financial statements on pages 11 to 26 were approved by the trustees, and authorised for issue on 25 May 2023 and signed on their behalf by:


Mrs E A Bell MBE
Trustee

The notes on pages 15 to 26 form an integral part of these financial statements.

South Antrim Community Transport

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (expenditure)/income		(69,687)	219,974
Adjustments to cash flows from non-cash items			
Depreciation	7	82,967	43,269
Investment income		<u>(1,190)</u>	<u>(408)</u>
		12,090	262,835
Working capital adjustments			
Decrease in debtors	15	14,199	1,590
Increase in creditors	17	1,724	5,264
Decrease in deferred income	18	<u>-</u>	<u>(17,626)</u>
Net cash flows from operating activities		<u>28,013</u>	<u>252,063</u>
Cash flows from investing activities			
Interest receivable and similar income		1,190	408
Purchase of tangible fixed assets	14	<u>(80,344)</u>	<u>(173,078)</u>
Net cash flows from investing activities		(79,154)	(172,670)
Cash flows from financing activities			
Proceeds of loans and borrowings	19	<u>56,550</u>	<u>-</u>
Net increase in cash and cash equivalents		5,409	79,393
Cash and cash equivalents at 1 April		<u>304,850</u>	<u>225,457</u>
Cash and cash equivalents at 31 March		<u><u>310,259</u></u>	<u><u>304,850</u></u>
Reconciliation of net cash flow to movement in net funds			
Increase in cash		5,409	79,393
Cash outflow from repayment of capital element of finance leases and hire purchase contracts		<u>56,550</u>	<u>-</u>
Change in net funds resulting from cash flows		61,959	79,393
Net funds at 1 April 2022		<u>304,850</u>	<u>225,457</u>
Net funds at 31 March 2023		<u><u>366,809</u></u>	<u><u>304,850</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 26 form an integral part of these financial statements.

South Antrim Community Transport

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unit 30

Dennison Industrial Estate

Mill Road

Ballyclare

Co Antrim

BT39 9EB

These financial statements were authorised for issue by the trustees on 25 May 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

South Antrim Community Transport meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

South Antrim Community Transport

Notes to the Financial Statements for the Year Ended 31 March 2023

Going concern

The Charity is still recovering from the impact of the Covid-19 Pandemic.

This, together with the effects of budget cuts and soaring prices has created a difficult environment in which the Charity operates.

Funding from the Department of Infrastructure and Department of Agricultural Environment and Rural Affairs has been agreed to June 2023. Further funding can only be determined once budget allocations have been made from both Departments.

The Charity has sufficient accumulated reserves available to cover a deficit in funding from these departments for a 12 month period from June 2023.

Funding from the National Lottery Community Fund for Northern Ireland and the new funding stream from Motability UK will also be available.

The Directors have prepared budgets for the upcoming 12 months which indicate that the Charity will continue as a going concern.

The financial statements have been prepared on a going concern basis.

Post balance events

In early April 2023 funding from Motability UK was secured by the Charity. This funding is worth approximately £500,000 over three years, from June 2023 to June 2026.

Two Mercedes mini-buses have been ordered for a total of £ 144,000, which will be fully funded by Motability UK. One of the buses is due for delivery late June 2023, and the second due September 2023.

Three additional full time drivers and one admin member will also be funded by Motability UK.

Apart from this there were no further material post balance sheet events.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

South Antrim Community Transport

Notes to the Financial Statements for the Year Ended 31 March 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% Reducing balance basis
Furniture and equipment	25% Reducing balance basis / 33.33% Straight line basis

South Antrim Community Transport

Notes to the Financial Statements for the Year Ended 31 March 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

South Antrim Community Transport

Notes to the Financial Statements for the Year Ended 31 March 2023

3 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	500	500	9,452
Grants, including capital grants;			
Government grants	-	-	179,195
	<u>500</u>	<u>500</u>	<u>188,647</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Department for Infrastructure	-	117,871	117,871	181,859
Assisted Rural Transport Scheme	-	27,092	27,092	36,917
Disability Action Transport Scheme	-	4,804	4,804	1,112
Group Services	28,637	-	28,637	9,638
Dial a Lift Passenger Fares	-	4,211	4,211	6,042
Halifax	-	3,000	3,000	-
Lottery Funding - Community Wheels	-	76,382	76,382	87,793
Antrim & Newtownabbey Borough Council	-	950	950	-
Department of Communities	-	4,267	4,267	3,521
Community Wheels Passenger Fares	-	5,168	5,168	9,705
	<u>28,637</u>	<u>243,745</u>	<u>272,382</u>	<u>336,587</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Membership subscriptions	7,941	7,941
Total for 2023	<u>7,941</u>	<u>7,941</u>
Total for 2022	<u>12,325</u>	<u>12,325</u>

South Antrim Community Transport

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on charitable activities

	Note	Restricted funds £	Total funds £
Department for Infrastructure		161,961	161,961
Staff costs		74,213	74,213
Allocated support costs	8	31,231	31,231
Governance costs	8	1,328	1,328
Total for 2023		<u>268,733</u>	<u>268,733</u>
Total for 2022		<u>274,724</u>	<u>274,724</u>

In addition to the expenditure analysed above, there are also governance costs of £1,328 (2022 - £1,374) which relate directly to charitable activities. See note 8 for further details.

7 Other expenditure

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Depreciation, amortisation and other similar costs		38,607	44,360	82,967
Total for 2023		<u>38,607</u>	<u>44,360</u>	<u>82,967</u>
Total for 2022		<u>224</u>	<u>43,045</u>	<u>43,269</u>

South Antrim Community Transport

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Analysis of governance and support costs

Support costs allocated to raising funds

		Information technology £	Administration costs £	Premises costs including depreciation £	Total funds £
	Basis of allocation				
Provision of social transport services	A	5,613	15,242	10,456	31,311
Total for 2023		<u>5,613</u>	<u>15,242</u>	<u>10,456</u>	<u>31,311</u>
Total for 2022		<u>4,204</u>	<u>9,405</u>	<u>9,491</u>	<u>23,100</u>

Basis of allocation

Reference	Method of allocation
A	Actual cost

Governance costs

	Restricted funds £	Total funds £
Audit fees		
Audit of the financial statements	1,150	1,150
Other governance costs	178	178
Total for 2023	<u>1,328</u>	<u>1,328</u>
Total for 2022	<u>1,374</u>	<u>1,374</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Audit fees	1,150	1,070
Depreciation of fixed assets	<u>82,967</u>	<u>224</u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

During the year £178 was reimbursed to Trustees relating to travel expenses.

South Antrim Community Transport

Notes to the Financial Statements for the Year Ended 31 March 2023

11 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	72,635	75,164
Other staff costs	<u>1,578</u>	<u>1,198</u>
	<u>74,213</u>	<u>76,362</u>

No employee received emoluments of more than £60,000 during the year.

12 Auditors' remuneration

	2023	2022
	£	£
Audit of the financial statements	<u>1,150</u>	<u>1,070</u>

South Antrim Community Transport

Notes to the Financial Statements for the Year Ended 31 March 2023

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2022	25,813	380,104	405,917
Additions	4,263	76,081	80,344
Disposals	-	(77,360)	(77,360)
At 31 March 2023	<u>30,076</u>	<u>378,825</u>	<u>408,901</u>
Depreciation			
At 1 April 2022	25,140	250,965	276,105
Charge for the year	1,561	81,406	82,967
Eliminated on disposals	-	(77,360)	(77,360)
At 31 March 2023	<u>26,701</u>	<u>255,011</u>	<u>281,712</u>
Net book value			
At 31 March 2023	<u>3,375</u>	<u>123,814</u>	<u>127,189</u>
At 31 March 2022	<u>673</u>	<u>129,139</u>	<u>129,812</u>

15 Debtors

	2023 £	2022 £
Trade debtors	5	13,026
Prepayments	7,280	7,239
VAT recoverable	3,373	4,987
Other debtors	<u>3,021</u>	<u>2,626</u>
	<u>13,679</u>	<u>27,878</u>

16 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	2,397	1,397
Cash at bank	259,843	163,897
Short-term deposits	<u>48,019</u>	<u>139,556</u>
	<u>310,259</u>	<u>304,850</u>

South Antrim Community Transport

Notes to the Financial Statements for the Year Ended 31 March 2023

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Hire purchase and finance leases	18,900	-
Other taxation and social security	2,357	2,173
Accruals	15,312	13,772
	<u>36,569</u>	<u>15,945</u>

18 Creditors: amounts falling due after one year

	2023 £
Hire purchase and finance leases	<u>37,650</u>

19 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2023 £
Within one year	(18,900)
In two to five years	<u>(37,650)</u>
	<u>(56,550)</u>

20 Commitments

Capital commitments

The Company had no capital commitments at 31 March 2023 (2022 - £Nil).

The total amount contracted for but not provided in the financial statements was £Nil (2022 - £Nil).

South Antrim Community Transport

Notes to the Financial Statements for the Year Ended 31 March 2023

21 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
Unrestricted	246,546	38,268	(38,607)	246,207
Restricted funds				
Department of Infrastructure	-	117,871	(117,871)	-
Department of Infrastructure - capital	129,145	-	(43,045)	86,100
ARTS	-	27,092	(27,092)	-
DALS fares	-	4,211	(4,211)	-
Department of Communities	-	4,266	(4,266)	-
Disability Action	-	4,805	(4,805)	-
Lottery Fund	70,904	76,382	(105,320)	41,966
Community Wheels	-	5,168	(5,168)	-
ANBC Grants	-	950	(315)	635
Halifax Grant	-	3,000	(1,000)	2,000
Total restricted funds	<u>200,049</u>	<u>243,745</u>	<u>(313,093)</u>	<u>130,701</u>
Total funds	<u><u>446,595</u></u>	<u><u>282,013</u></u>	<u><u>(351,700)</u></u>	<u><u>376,908</u></u>

South Antrim Community Transport

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
Unrestricted	214,947	31,823	(224)	246,546
Restricted				
Department of Infrastructure	-	181,859	(181,859)	-
Department of Infrastructure - capital	-	172,190	(43,045)	129,145
ARTS	-	36,917	(36,917)	-
DALS fares	-	6,042	(6,042)	-
Department of Communities	-	3,521	(3,521)	-
Disability Action	-	1,112	(1,112)	-
Lottery Fund	11,674	87,793	(28,563)	70,904
Community Wheels	-	9,705	(9,705)	-
JRS	-	7,004	(7,004)	-
Total restricted funds	<u>11,674</u>	<u>506,143</u>	<u>(317,768)</u>	<u>200,049</u>
Total funds	<u><u>226,621</u></u>	<u><u>537,966</u></u>	<u><u>(317,992)</u></u>	<u><u>446,595</u></u>

The Company purchased a 15 seater electric bus in April 2021. The cost was fully funded by the DFI under the Blue Green Infrastructure fund. The total cost was £172,190 which included the installation of a charging point. The purchase has been detailed as Department of Infrastructure capital fund. The fund will be amortised in full over 4 years.

22 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	38,463	88,726	127,189
Current assets	275,916	48,022	323,938
Current liabilities	(30,522)	(6,047)	(36,569)
Creditors over 1 year	(37,650)	-	(37,650)
Total net assets	<u><u>246,207</u></u>	<u><u>130,701</u></u>	<u><u>376,908</u></u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	676	129,136	129,812
Current assets	258,833	73,895	332,728
Current liabilities	(12,963)	(2,982)	(15,945)
Total net assets	<u><u>246,546</u></u>	<u><u>200,049</u></u>	<u><u>446,595</u></u>