

Registration number NI38840

**North Coast Community Transport
(A Company limited by guarantee)**

Registered Charity Number: NI100411

Trustees' report and financial statements

for the year ended 31 March 2023

**North Coast Community Transport
Company limited by guarantee**

Company information

Trustees	Marie McGinnis Ken McCaughey Edna Walmsley - Resigned 25/5/23 Andrea Elkin
Secretary	Edna Walmsley - Resigned 25/5/23 Andrea Elkin - Appointed 25/5/23
Senior Management	William Moore Emma Mullan
Company number	NI38840
Principal and Registered office	Ivan Wilson Complex 277 Dunhill Road Coleraine Co Londonderry BT51 3QJ
Auditors	EM Accountants, Statutory Auditor 42A-44A New Row Coleraine BT52 1AF
Bankers	First Trust Crescent Link Retail Park Unit 20 Londonderry BT47 6SA

**North Coast Community Transport
Company limited by guarantee**

Contents

	Page
Trustees' report	1 - 4
Auditors' report	5 - 9
Statement of financial activities	10
Statement of financial position	11
Cash flow statement	12
Notes to the financial statements	13 - 28

**North Coast Community Transport
Company limited by guarantee**

**Trustees' Report (Including Directors Report)
for the year ended 31 March 2023**

The Trustees, who are also the directors of the company for the purposes of the Companies Act, present their report and financial statements for the year ended 31 March 2023.

The information with respect to trustees, directors, officers and advisers set out on the information page, forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their annual accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), The Companies Act 2006 and UK Generally Accepted Practice.

Objectives and Activities

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission guidance on public benefit. The principal activity of the company is to provide an affordable and accessible transport service to the rural community in the North Coast area and to support and compliment other organisations involved in community development initiatives.

North Coast Community Transport (NCCT) provides relief to those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage through the provision of community led access solutions in the North Coast area. NCCT meets our charitable purposes through the provision of wholly charitable transport solutions for beneficiaries who are unable to access conventional public or private transport because of age, rural location, mobility issues and poverty. Beneficiaries include people who are: elderly, poor, disabled, people with young children, or those living in isolated areas and for community organisations, where there are no adequate public transport facilities.

NCCT secures grants and donations to support provision of subsidised transport for beneficiaries. NCCT delivers services using community minibuses and volunteer car drivers. NCCT provides information to enable people to avail of various means of travel to enable access to local services, working in partnership with other transport providers to ensure alternatives and linkages to other services.

Achievements and Performance

Three years after the Covid challenge, NCCT are now back operating at 75% compacity and continue to grow this daily. Recovering from a significant reduction in trips and volunteers we have pulled performance back up in line with current funding levels and with a successful grant application to Motability fund of £1.2 million, intend to increase these significantly, especially with disabled groups as well as increasing the vehicle fleet with 10 additional minibuses. Last year we increased our overall trips from 82,000 to 104,000. Our volunteer car driver's increased from 25 last year to the current 32 and contributed to the delivery of more than 15,000 passenger trips.

Financial Review

The statement of financial activities for the year is set out on page 10 of the financial statements.

The principal funder of the charity is the Department for Infrastructure through the rural transport fund. During the period ended 31st March 2023, incoming resources includes grant income of £384,894 from the rural transport fund. This grant has been used solely for the purposes intended and in accordance with the terms and conditions of grant. Other funding of £131,498 was received from Disability Action and £123,700 was received from National Lottery for the Wheels 2 Wellbeing project. Funding of £3,116 was also received from the Department for Employment and Learning. The amount received from Department for Infrastructure in respect of the assisted rural transport scheme was £120,296.

**North Coast Community Transport
Company limited by guarantee**

**Trustees' Report (Including Directors Report)
for the year ended 31 March 2023**

.....continued

Reserves policy

The charity's policy on restricted funds is to separately record donations, grants and other sources of fundraising where restrictions are imposed that are narrower than the charity's overall objectives.

The trustees have reviewed the charity's requirements for reserves in conjunction with their analysis of the main risks for the company. At 31st March 2023 the charity held reserves of £1,015,333 of which £271,861 were restricted funds. They have established a reserves policy which states that the unrestricted funds not invested in Fixed Assets need to be sufficient to cover 6 months of core annual running costs and be sufficient to cover redundancy costs and vehicle commitments. This equates to approximately £730,620 in general funds. At this level, the trustees consider that they would be able to continue the current activities of the charity in the short term in the event of a significant drop in income. It would also be necessary to consider how that income would be replaced. At the balance sheet date free reserves, which amount to £559,110 do not exceed the minimum target amount.

Plans for the future

It is now more important than ever that NCCT lobby local councilors and MLA's of all political parties, work with the main stakeholders and government departments who rely on our transport to highlight the importance of our services to the isolated, elderly and disabled population in our area with a view to securing multi-year ring fenced funding. The importance of Community Transport services was recently highlighted within the Department for Infrastructures EQIA study and NCCT along with other community transport organisations plan to continue their campaign until we receive recognition that we deserve followed by a revised funding strategy.

Having secured funding from Motability we plan to work more closely with disabled groups and individuals within our operational area, providing training to driver's and additional vehicle access which hopefully enables more activities for disabled clients.

Structure, Governance and Management

Organisational structure

North Coast Community Transport is a company limited by guarantee and recognised as a charity by Inland Revenue. In terms of company law, charity law and day to day activities, the company is an independent entity. The trustees meet regularly to direct the operations of the charity. The charity had 33 employees at March 31st 2023.

Governance

During the period under review the trustees met approximately every eight weeks. A panel comprised of existing trustees selects members for the board. Trustees serve for a one year period and may be re-elected for further one year periods. The trustees who served during the period to March 31st 2023 are listed on the information page.

**North Coast Community Transport
Company limited by guarantee**

**Trustees' Report (Including Directors Report)
for the year ended 31 March 2023**

.....continued

Risk Management

The trustees have reviewed the major risks to which the charity is exposed and systems have been established to manage those risks.

Reference and administration details

North Coast Community Transport, is a charitable company limited by guarantee, incorporated on June 20th 2000. It is registered with the Companies Registrar under registration number NI38840. It is also recognised as a charity by the Inland Revenue, XR58093 and registered as a charity with the Charity Commission for Northern Ireland under reference NI100411. The trustees and secretary of the charity are listed on the information page. The principal and registered office of the charity is also listed on the information page together with details of the professional advisors and bankers.

Changes in fixed assets

The movements in fixed assets during the year are set out in the notes to the financial statements.

Taxation

As a charity the company is not liable for corporation tax on its other income or on capital gains to the extent that these are applied to its charitable objects.

Statement of trustees' responsibilities in respect of the annual report and the financial statements

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors 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 UK Accounting Standards 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and that help ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**North Coast Community Transport
Company limited by guarantee**

**Trustees' Report (Including Directors Report)
for the year ended 31 March 2023**

Statement of disclosure of information to auditors

So far as each of the trustees in office at the date of approval of these financial statements is aware:

- there is no relevant information of which the charity's auditors are unaware; and
- they have taken all the steps that they ought to have taken as trustees/directors in order to make themselves aware of any relevant information and to establish that the charity's auditors are aware of that information.

Auditors

A resolution proposing that EM Accountants be re-appointed as auditors of the charity will be put to the Annual General Meeting.

Small Company Provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved and authorised for issue by the trustees on 3rd August 2023 and signed on their behalf by:

Marie McGinnis

Marie McGinnis (Aug 4, 2023 10:36 GMT+1)

Marie McGinnis
Director

**North Coast Community Transport
Company limited by guarantee**

**Independent auditor's report to the trustees of
North Coast Community Transport**

Opinion

We have audited the financial statements of North Coast Community Transport (the 'charitable company') for the year ended 31st March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

**North Coast Community Transport
Company limited by guarantee**

**Independent auditor's report to the trustees of
North Coast Community Transport**

.....continued

Other information

The other information comprises the information included in the trustees 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.

Opinions on other matters 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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. ; 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 directors' report and from the requirement to prepare a strategic report.

**North Coast Community Transport
Company limited by guarantee**

**Independent auditor's report to the trustees of
North Coast Community Transport**

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Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable 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 the trustees either intend to liquidate the charitable company or to cease operations, or have 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:

On the basis of our understanding of the legal and regularity framework applicable to the company and the industry in which it operates, we considered the risk of non-compliance and to what extent it might have a material effect on the financial statements. The principal laws and regulations that we determined as being the most significant are the Companies Act 2006, 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 issued in October 2019 SORP (FRS 102) "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" and the relevant UK tax compliance regulations.

- We made enquiries of management to understand how the company is complying with its legal and regulatory obligations.
- We read the board minutes to determine whether any fraud or non-compliance had been identified by the company.

**North Coast Community Transport
Company limited by guarantee**

**Independent auditor's report to the trustees of
North Coast Community Transport**

.....continued

- We evaluated the susceptibility of the financial statements to material misstatement and discussed with management the areas where we believed the risk of fraud may be higher and what procedures are in place to prevent or detect fraud or non-compliance.
- We reviewed manual journal entries for any unusual postings.
- We performed tests in areas where significant accounting estimates and judgments are made to assess their reasonableness.

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.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 charitable 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 charitable 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.

**North Coast Community Transport
Company limited by guarantee**

**Independent auditor's report to the trustees of
North Coast Community Transport**

.....continued

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.

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 charitable company'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 the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paul McKillop (Aug 4, 2023 11:50 GMT+1)

.....
**Paul McKillop FCCA (senior statutory auditor)
For and on behalf of EM Accountants, Statutory Auditor**

**42A-44A New Row
Coleraine
BT52 1AF**

3rd August 2023

North Coast Community Transport

Company limited by guarantee

Statement of financial activities (incorporating summary income and expenditure account)

For the year ended 31 March 2023

	Notes	DFI Restricted Funds £	Other Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Income						
	2	384,894	258,314		643,208	738,572
Donations and Legacies						
Income from Charitable Activities:						
Transport Services	4	170,235	57,860	211,202	439,297	353,821
Investments				1,382	1,382	
Increase in fair value of Investments				227	227	
Profit on disposal of fixed assets		1,796	646	886	3,328	
Total Income		556,925	316,820	213,697	1,087,442	1,092,393
Expenditure						
Expenditure on Charitable Activities:						
Running and Operating Costs	5	716,012	322,964	182,629	1,221,605	984,794
Total Expenditure		716,012	322,964	182,629	1,221,605	984,794
Net income/(expenditure) before transfers		(159,087)	(6,144)	31,068	(134,163)	107,599
Gross transfers between funds			8,163	(8,163)		
Net income/(expenditure) and movement in funds for the year		(159,087)	2,019	22,905	(134,163)	107,599
Reconciliation of Funds						
Total Funds Brought Forward		263,371	165,558	720,567	1,149,496	1,041,897
Total Funds Carried Forward	17	104,284	167,577	743,472	1,015,333	1,149,496

All amounts relate to continuing operations of the charity.

The charity has no recognised gains or losses other than those included in the results above, and therefore no separate statement of gains and losses has been presented.

The notes on pages 13 to 28 form an integral part of these financial statements.

North Coast Community Transport

Company limited by guarantee

Statement of Financial Position as at 31 March 2023

	DFI	Other	Unrestricted	Total	Total
	Restricted	Restricted	Funds	2023	2022
Notes	Funds	Funds	Funds	£	£
	£	£	£	£	£
Fixed Assets					
Tangible Assets	9	96,137	184,362	280,499	359,032
Investments	10		98,198	98,198	
Total Fixed Assets		96,137	282,560	378,697	359,032
Current Assets					
Debtors	11	60,687	42,727	22,367	312,842
Cash at hand and in bank		(5,097)	150,504	572,642	746,902
Total Current Assets		55,590	193,231	595,009	1,059,744
Creditors: amount falling due within one year	12	47,443	25,654	59,379	151,034
Net Current Assets/(liabilities)		8,147	167,577	535,630	908,710
Total assets less current liabilities		104,284	167,577	818,190	1,267,742
Creditors: amounts falling due after one year	13		74,718	74,718	118,246
Net Assets		104,284	167,577	743,472	1,149,496
Funds of the Charity					
Restricted funds	18	104,284	167,577	271,861	428,931
General funds					
Unrestricted funds	18		743,472	743,472	720,565
Members' funds		104,284	167,577	743,472	1,149,496

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and 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 issued in October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The financial statements were approved and authorised for issue by the Board on 3rd August 2023 and signed on its behalf by:


Marie McGinnis (Aug 4, 2023 10:36 GMT+1)

Marie McGinnis

Trustee

Registration No. NI38840

The notes on pages 13 to 28 form an integral part of these financial statements

North Coast Community Transport

Company limited by guarantee

Cash Flow Statement for the year ended 31 March 2023

	Notes	<u>2023</u> £	<u>2022</u> £
Cash flow from operating activities	19	113,015	212,046
Net cash flow from operating activities		<u>113,015</u>	<u>212,046</u>
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(3,548)	(208,048)
Payments to acquire fixed asset investments		(100,000)	
Receipts from sales of tangible fixed assets		4,000	28,000
Net cash flow from investing activities		<u>(99,548)</u>	<u>(180,048)</u>
Cash flow from financing activities			
Receipts from issue of new long term loans		2,981	177,471
Repayment of finance lease liabilities		(52,298)	(142,308)
Interest paid on leases		6,995	4,439
Net cash flow from financing activities		<u>(42,322)</u>	<u>39,602</u>
Net increase / (decrease) in cash and cash equivalents		(28,855)	71,600
Cash and cash equivalents at 1st April		746,904	675,304
Cash and cash equivalents at 31st March		<u>718,049</u>	<u>746,904</u>

The notes on pages 13 to 28 form an integral part of these financial statements

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

1. Accounting policies

1.1. General information and basis of preparation

The charity is a private company limited by guarantee and incorporated in Northern Ireland (registration number NI38840). Its registered office is Ivan Wilson Complex, 277 Dunhill Road, Coleraine, Co. Londonderry BT51 3QJ. The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are presented in sterling which is the functional currency of the charity.

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

1.2. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended. The carrying value of tangible fixed assets are reviewed annually for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leased assets	-	Straight line over the life of the lease/20% Straight line
Computer & Office equipment	-	33.3% Straight line
Motor vehicles	-	25% Straight line

1.3. Incoming resources

Income is recognised on a receivable basis when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The specific bases are as follows:

Donations and gifts

Voluntary income received by way of donations and gifts to the charity is included in full in the Statement of Financial Activities when received.

Legacies

Legacies are recognised as income when there is entitlement, probable receipt and measurability of the legacy.

Investment income

Investment income is accounted for on a receivable basis.

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

.....continued

Grants

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Grants for the purpose of capital expenditure are credited to restricted incoming resources when receivable and released to revenue over the estimated useful life of the relevant assets.

1.4. Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs of generating funds

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of other income generation e.g. the costs associated with investment portfolio.

Charitable expenditure

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.

Governance costs

Governance costs include those incurred in the governance of its assets and are associated with constitutional, statutory and strategic requirements.

1.5. Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

1.6. Fund accounting

The charity has various types of funds for which it is responsible and which require separate disclosure. Definitions of the various types of funds are as follows.

Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor. The restrictions on the use of the funds are legally binding on the board of directors.

Unrestricted funds

Unrestricted funds are donations and other incoming resources received or generated which are expendable at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

.....continued

Unrestricted funds

Unrestricted funds are donations and other incoming resources received or generated which are expendable at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.7. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the statement of financial activities so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.8. Employee benefits

When employees have rendered service to the charity, the short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. The pension cost charged in the financial statements represents the contribution payable by the company during the year. The regular cost of providing retirement pensions and related benefits is charged to the statement of financial activities over the employees' service lives on the basis of a constant percentage of earnings.

1.9 Going Concern

There are no material uncertainties about the charity's ability to continue.

1.10 Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgments (apart from those involving estimates), estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the revision and future period where the revision affects both current and future periods.

1.11 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'Increase/(Decrease) in fair value of investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

.....continued

2. Donations and Legacies

	DFI Restricted	Other Restricted	Unrestricted	2023	2022
	£	£	£	£	£
Rural Transport Fund	384,894	-	-	384,894	384,894
Disability Action		131,498	-	131,498	131,498
Rural Transport Fund - Covid Relief(Resource) Funding			-		94,834
Wheels 2 Wellbeing (National Lottery)		123,700	-	123,700	124,700
D.E.L.		3,116	-	3,116	2,646
	<u>384,894</u>	<u>258,314</u>	<u>-</u>	<u>643,208</u>	<u>738,572</u>

3. Auditors' remuneration

	2023	2022
	£	£
Auditors' remuneration - audit of the financial statements	2,600	2,600
Auditors' remuneration - other fees:		
- Other services	2,650	2,400

4. Transport related services

	DFI Restricted	Other Restricted	Unrestricted	2023	2022
	£	£	£	£	£
Assisted rural transport scheme	120,296			120,296	136,674
Fares & vehicle income	29,984	54,460	208,517	292,961	196,320
Corona Virus Job Retention Scheme					12,619
Membership Fees	19,955	3,400	2,685	26,040	8,208
	<u>170,235</u>	<u>57,860</u>	<u>211,202</u>	<u>439,297</u>	<u>353,821</u>

Income from fare & vehicle income was as follows in the year to 31st March 2022: DFI Restricted £25,639; Other Restricted £37,137; Unrestricted £133,544. Membership fees in the year to 31st March 2022 was as follows: DFI Restricted £6,113, other restricted £1,390, unrestricted £705.

North Coast Community Transport

Company limited by guarantee

Notes to the financial statements for the year ended 31 March 2023

.....continued

5. Resources expended on charitable activities

	DFI Restricted £ 2023	Other Restricted £ 2023	Unrestricted £ 2023	Total £ 2023	Total £ 2022
Running and operating costs					
Wages and salaries	297,862	176,880	82,984	557,726	557,386
Staff development and training	1,718	828	577	3,123	1,855
Rent payable	8,249	5,732	0	13,981	12,555
Office expenses	10,148	8,638	1,306	20,092	18,818
Insurance	1,270	1,143	127	2,540	2,488
Advertising/ Recruitment	751	679	63	1,493	1544
Travel expenses	2,423	931	374	3,728	1,818
Heat, light & power	1,735	1,561	173	3,469	4,832
Repairs & maintenance	1,336	335	0	1,671	1,029
Volunteer expenses	79,542	47,857	0	127,399	88,528
Vehicle expenses	150,639	60,235	76,108	286,982	194,842
General expenses	3,739	1,966	1,745	7,450	5,922
Investment Manager Fees	0	0	3,000	3,000	0
Losses relating to Electric Vehicle	71,762	0	0	71,762	0
Grant over accrued	18,773	0	0	18,773	0
Legal and professional fees	1,080	972	108	2,160	2,160
Bank interest and charges	1,103	993	109	2,205	1,722
Bad Debts	305	403	0	708	680
Lease interest	3,775	1,358	1,862	6,995	6,073
Audit & Accountancy	2,625	2,363	262	5,250	5,000
Loss on Disposal of Fixed Assets	0	0	0	0	21,940
Depreciation	57,177	10,090	13,831	81,098	55,602
	<u>716,012</u>	<u>322,964</u>	<u>182,629</u>	<u>1,221,605</u>	<u>984,794</u>

North Coast Community Transport

Company limited by guarantee

**Notes to the financial statements
for the year ended 31 March 2023**

.....continued

Resources expended on charitable activities

	DFI Restricted £ 2022	Other Restricted £ 2022	Unrestricted 2022 £	Total 2022 £
Running and operating costs				
Wages and salaries	342,867	154,776	59,743	557,386
Staff development and training	1,187	297	371	1,855
Rent payable	7,407	5,148	0	12,555
Office expenses	12,211	6,174	433	18,818
Insurance	1,617	871	0	2,488
Advertising/ Recruitment	1,005	539	0	1,544
Travel expenses	1,219	599	0	1,818
Heat, light & power	3,141	1,691	0	4,832
Repairs & maintenance	823	206	0	1,029
Volunteer expenses	57,820	30,698	10	88,528
Vehicle expenses	109,106	29,628	56,108	194,842
General expenses	3,331	1,181	1,410	5,922
Legal and professional fees	1,403	757	0	2,160
Bank interest and charges	1,120	602	0	1,722
Bad Debts	66	496	118	680
Lease interest	3,802	729	1,542	6,073
Audit & Accountancy	3,251	1,749	0	5,000
Loss/ Profit on Disposal	13,734	2,635	5,571	21,940
Depreciation	38,586	5,464	11,552	55,602
	603,696	244,240	136,858	984,794

6. Net incoming resources for the year

	2023 £	2022 £
Net income(expenditure) for the year is stated after charging:		
Staff costs (Note 7)	557,726	557,386
Depreciation of owned assets	17,744	15,202
Depreciation of assets held on finance lease	63,354	40,400
Finance lease interest	6,995	6,073
Auditors' remuneration	5,250	5,000

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

.....continued

7. Employees

Number of employees

The average monthly numbers of employees excluding trustees, during the year was as follows:

	2023	2022
Administration	8	8
Drivers	25	23
	33	31
	33	31

Employment costs

	2023	2022
	£	£
Wages and salaries	519,855	518,206
Social security costs	30,671	31,742
Employer Contribution to defined contribution pension scheme	7,200	7,438
	557,726	557,386
	557,726	557,386

No employee received emoluments of more than £60,000 (2022: None)

The company operates a defined contribution pension scheme for its employees (started October 2015). The amount recognised as an expense in the period was £7,200 (2022: £7,438). Contributions outstanding at the year end amount to £3,711 (2022: £3,496).

The total amount of employee benefits received by key management personnel is £88,018 (2022: £94,904)

8. Taxation

The company has charitable status, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

.....continued

9. Tangible fixed assets

	Leased assets	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	346,879	32,797	242,925	622,601
Additions	2,708	840	0	3,548
Disposals	2,818	0	5,590	8,408
At 31 March 2023	<u>346,769</u>	<u>33,637</u>	<u>237,335</u>	<u>617,741</u>
Depreciation				
At 1 April 2022	37,385	22,765	203,419	263,569
Charge for the year	63,354	2,361	15,383	81,098
Disposals	1,835	0	5,590	7,425
At 31 March 2023	<u>98,904</u>	<u>25,126</u>	<u>213,212</u>	<u>337,242</u>
Net book values				
At 31 March 2022	<u>309,494</u>	<u>10,032</u>	<u>39,506</u>	<u>359,032</u>
At 31 March 2023	<u>247,865</u>	<u>8,511</u>	<u>24,123</u>	<u>280,499</u>

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset Description	2023	2022
	Net Book Value £	Net Book Value £
Leased assets	247,865	309,494

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

.....continued

10. Investments held as fixed assets

	2023	2022
	£	£
Fair Value - Listed Investments	<u>98,198</u>	<u> </u>
Increase/(decrease) in value of listed investments included in the statement of financial activities for the financial year		
Additions	100,000	
Increase in fair value	227	
Interest	971	
Charges	<u>3,000</u>	<u> </u>
	<u><u>98,198</u></u>	<u><u> </u></u>

North Coast Community Transport

Company limited by guarantee

**Notes to the financial statements
for the year ended 31 March 2023**

.....continued

11. Debtors	DFI	Other	Unrestricted	Total	Total
	Restricted	Restricted	Funds		
	Funds	Funds		2023	2022
	2023	2023	2023	2023	2022
	£	£	£	£	£
Trade Debtors	26,818	36,662	7,546	71,026	112,923
Assisted Rural Travel	23,322	-	-	23,322	20,836
Rural Transport Fund	0	-	-	-	56,793
Department for Employment & Learning	-	266	-	266	936
Roe Valley Trading CIC Loan	-	-	3,015	3,015	3,000
VAT	-	-	8,838	8,838	27,587
Other Debtors	-	-	-	-	71,762
Prepayments and accrued income	10,547	5,799	2,968	19,314	19,005
	60,687	42,727	22,367	125,781	312,842

Debtors	DFI	Other	Unrestricted	Total
	Restricted	Restricted	Funds	
	Funds	Funds		2022
	2022	2022	2022	2022
	£	£	£	£
Trade Debtors	29,267	77,537	6,119	112,923
Assisted Rural Travel	20,836	-	-	20,836
Social Investment Fund	-	-	-	-
Rural Transport Fund	56,793	-	-	56,793
Department for Employment & Learning	-	936	-	936
Roe Valley Trading CIC Loan	-	-	3,000	3,000
VAT	-	-	27,587	27,587
Other Debtors	71,762	-	-	71,762
Prepayments and accrued income	11,791	4,749	2,465	19,005
	190,449	83,222	39,171	312,842

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

.....continued

12. Creditors: Amounts falling due within one year

	DFI Restricted Funds 2023	Other Restricted Funds 2023	Unrestricted Funds 2023	Total 2023	Total 2022
	£	£	£	£	£
Net obligations under finance leases and hire purchase contracts			45,599	45,599	44,702
Trade creditors	13,615	7,363	3,954	24,932	40,022
Other taxes and social security costs	152	82	44	278	6,004
Accruals and deferred income	32,743	17,705	9,510	59,958	56,973
Other creditors	933	504	272	1,709	3,333
	<u>47,443</u>	<u>25,654</u>	<u>59,379</u>	<u>132,476</u>	<u>151,034</u>

Creditors: Amounts falling due within one year

	DFI Restricted Funds 2022	Other Restricted Funds 2022	Unrestricted Funds 2022	Total 2022
	£	£	£	£
Net obligations under finance leases and hire purchase contracts	-		44,702	44,702
Trade creditors	24,830	10,001	5,191	40,022
Other taxes and social security costs	3,725	1,500	779	6,004
Accruals and deferred income	35,346	14,238	7,389	56,973
Other creditors	2,068	833	432	3,333
	<u>65,969</u>	<u>26,572</u>	<u>58,493</u>	<u>151,034</u>

13. Creditors: Amounts falling due in more than one year

	2023	2022
	£	£
Net obligations under finance leases and hire purchase contracts	74,718	118,246

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

.....continued

14. Obligations under finance leases

	2023	2022
	£	£
Within one year	45,599	44,702
Later than one but not later than five years	74,718	118,246
	<u>120,317</u>	<u>162,948</u>

15. Capital Commitments

At March 31st 2023 there were no commitments for capital expenditure (2022:£96,481).

16. Related party transactions and Ultimate Controlling Party

The company is controlled by the board of trustees and the trustees confirm there is no ultimate controlling party.

The following balances are included in the financial statements in respect of Roe Valley Trading C.I.C. (a company limited by guarantee in which North Coast Community Transport is the sole subscriber) - debtors £3,015 (2022: £3,000).

17. Trustees' emoluments

The trustees neither received nor waived any emoluments during the year (2022: £Nil).

Out of pocket expenses of £473 were reimbursed to 3 trustees during the year (2022:£Nil).

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

.....continued

18. Funds

	Balance 01-Apr-22	Incoming resources	Resources expended	Transfers, investment gains/(losses)	Balance 31-Mar-23
	£	£	£	£	£
Restricted funds					
Rural transport fund	42,700	556,925	(596,335)		3,290
D.E.L.		3,116	(3,116)		0
Disability Action	74,806	151,075	(234,044)	8,163	0
Rural Transport Fund - Covid Relief(Resource) Funding	94,834		(17,847)		76,987
Wheels 2 Wellbeing (National Lottery)	90,221	162,629	(85,804)		167,046
Rural Transport Fund – Capital Grant	125,837		(101,830)		24,007
Foyle health & S S Trust	531				531
	428,929	873,745	(1,038,976)	8,163	271,861
Unrestricted funds					
General reserves	670,567	213,697	(182,629)	(8,163)	693,742
Designated funds	50,000				50,000
	720,567	213,697	(182,629)	(8,163)	743,742
Total funds	1,149,496	1,087,442	(1,221,605)		1,015,333

Purpose of designated funds

The Trustees have designated funds for the purchase of a new vehicle. They have now reached their revised target of £50,000 and plan to purchase a vehicle in the year ended 31st March 2024.

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

.....continued

Funds	Balance 1 April 2021 £	Incoming resources £	Resources expended £	Transfers, investment gains/(losses) £	Balance 31 March 2022 £
Restricted funds					
Rural transport fund	82,969	553,320	(593,589)	-	42,700
D.E.L.	-	2,646	(2,646)	-	-
Disability Action	81,894	146,921	(154,009)	-	74,806
Rural Transport Fund	-	-	-	-	-
Covid Relief (Resource Funding)	-	94,834	-	-	94,834
Wheels 2 Wellbeing (National Lottery)	30,005	147,804	(87,588)	-	90,221
Rural Transport Fund – Capital Grant	135,943	-	(10,106)	-	125,837
Foyle health & S S Trust	531	-	-	-	531
	<u>331,342</u>	<u>945,525</u>	<u>(847,938)</u>	<u>-</u>	<u>428,929</u>
Unrestricted funds					
General reserves	660,555	146,868	(136,856)	-	670,567
Designated funds	50,000	-	-	-	50,000
	<u>710,555</u>	<u>146,868</u>	<u>(136,856)</u>	<u>-</u>	<u>720,567</u>
Total funds	<u><u>1,041,897</u></u>	<u><u>1,092,393</u></u>	<u><u>(984,794)</u></u>	<u><u>-</u></u>	<u><u>1,149,496</u></u>

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

.....continued

19 Analysis of the net assets between funds

	Tangible fixed assets 2023	Net current assets 2023	Long Term Liabilities 2023	2023	2022
	£	£	£	£	£
Restricted funds	96,137	175,724	-	271,861	428,931
Unrestricted funds					
Designated	-	50,000	-	50,000	50,000
General	282,560	485,630	74,718	693,472	670,565
Total	378,697	711,354	74,718	1,015,333	1,149,496

Analysis of the net assets between funds

	Tangible fixed assets 2022	Net current assets 2022	Long Term Liabilities 2022	2022
	£	£	£	£
Restricted funds	119,536	309,395	-	428,931
Unrestricted funds				
Designated	-	50,000	-	50,000
General	239,496	549,315	118,246	670,565
Total	359,032	908,710	118,246	1,149,496

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

.....continued

20 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income / (expenditure) for year	(134,163)	107,599
Depreciation and impairment of tangible fixed assets	81,098	55,602
Increase in fair value of Investment	(227)	
Interest received on Investment	(971)	
Investment Manager Fee	3,000	
(Profit) / loss on disposal of tangible fixed assets	(3,328)	21,940
(Increase) / decrease in debtors	187,061	(23,624)
Increase / (decrease) in creditors	(19,455)	50,529
Net cash flow from operating activities	<u>113,015</u>	<u>335,922</u>

2334 North Coast Community Transport










31.03.2023

Final Audit Report

2023-08-04

Created:	2023-08-03
By:	EM Accountants (info@emaccountants.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAJ1foHO7u1cIP3wl_0ktG8LSR5vbhG9kb

"2334 North Coast Community Transport 31.03.2023" History

-  Document created by EM Accountants (info@emaccountants.co.uk)
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