

REGISTERED COMPANY NUMBER: NI610269 (Northern Ireland)
REGISTERED CHARITY NUMBER: 101626

FERMANAGH COMMUNITY TRANSPORT
REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

CavanaghKelly
Chartered Accountants and Statutory Auditors
36-38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

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FOR THE YEAR ENDED 31 MARCH 2023**

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FERMANAGH COMMUNITY TRANSPORT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives are to reduce social exclusion by providing an affordable, accessible and reliable transport service in rural areas of Fermanagh.

Activities and achievements

Rural Dial a Lift Door to Service

Comparing 2022/23 against 2019/20, performance of the Rural Dial-a-Lift Service by number of trips in 2023 (26,777) is at 99% of 2020 (27,037) performance. This represents a considerable achievement on the part of Fermanagh Community Transport, given our reduced operational capacity overall which was impacted heavily by energy and cost inflation across the board. The largest purpose by category is day opportunities which stands at 43.8% or 11,782 trips. This indicates that a very significant number of disabled and elderly rural individuals rely on our service to get them to their day opportunities. In second place is shopping/ personal business/ social visits which accounts for 29.7% or 8,033 of all the trips undertaken in 2022-2023. Third is education at 9.6% or 2,571 trips and training and employment at 6.3% or 1,687 trips. Health related trips account for a combined 9.7% (2,597) of all trips in 2022-2023.

Disability Action Transport Scheme

Comparing 2022/23 against 2019/20, the Disability Action Transport Scheme by number of trips in 2023 (1,705) was at 90% of 2020 (1,900) performance. There has been a remarkable recovery since COVID's peak. In 2022 to 2023, the DATS was without a sufficient driver resource for a number of months and this is reflected in the figures. In terms of trips by purpose through the Disability Action Transport Scheme in Enniskillen town, an even higher percentage at 63.6% of individuals compared to the DAL service 43.8% rely on the service to access day opportunities. This is perhaps less of a surprise given that the DATS service is specifically focused on those with a disability and those over 85 plus. Health related appointments account for 18.4% of all DATS trips in 2022 to 2023. Both the DAL and DATS figures are hugely positive and encouraging and demonstrate that FCT has the confidence and trust of its members to transport them safely as they access their basic and essential services. The build back in patronage is astounding when compared to traditional public transport patronage which is running well behind the figures achieved by FCT. Covid encouraged many more people to move to private vehicles as well as the increase in working from home.

Volunteer Social Car Scheme

Last year FCT had 5 volunteers under its volunteer social car scheme. This has risen to 8 in 2022-2023. The volunteers continue to play a vital role in helping us achieve and deliver so much more than we could were we relying entirely on our paid drivers alone. The volunteers continue to give us an enhanced agility and responsiveness which continues to allow us to facilitate and accommodate the increasing demand for trips related to GP appointments and out-patient hospital appointments. We extend our sincere thank you to the volunteers who are an exceptional group of people. We will be endeavouring to recruit more volunteers in 2023-2024, especially in the more remote and farthest reaches of Fermanagh.

FERMANAGH COMMUNITY TRANSPORT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Group Hire With and Without FCT Driver

Group hire remains negligible. Fermanagh does not have the size or density of population of the other counties in Northern Ireland, nor does it have the economic value. Fermanagh records the lowest economic value of the other counties in Northern Ireland. As such, the vehicle hire with driver market is simply not there. Of the groups in the past who did avail of this service, many of gone out of operation due to an end of funding streams and the rising costs of operation.

A welcome departure from the decline in group vehicle hire with driver has been the significant take-up of the support available to voluntary and community groups through FCT with the support of the Cost of Living Support programme from Fermanagh and Omagh District Council up to the value of £10k in 2022-2023. Under the programme, local community and voluntary groups were being offered free membership for one year, free MiDAS training for volunteers and two days free group minibus hire. As well as this, the funding has also been used to facilitate transport to out of area hospital appointments for people who are struggling with the cost of living. It has been tremendously rewarding to see the interest and value placed in this programme of support by groups and individuals. This is something we will be looking to build on in 2023 to 2024.

Membership Numbers

Membership of FCT's Rural Dial a Lift Door to Door Service has witnessed an increase in membership from 877 members in June 2019 to 1,083 members in March 2023. This is a trend which can only be expected to continue to grow given the ageing demographic and the increasing inaccessibility, unaffordability, unavailability and infrequent public transport services and the exorbitant cost of taxis in the County.

FCT continues to liaise and collaborate with Fermanagh and Omagh District Council Community and Voluntary Sector Forum, Community Planning Transport Poverty and Anti-Poverty Working Groups, South West Ageing Partnership, Community Transport Association UK, RCTPs Managers' Forum and DfI, Queens University of Belfast, Disability Action, RNIB, as well as supporting numerous other initiatives locally, regionally and UK wide.

DfI Blue Green Capital Infrastructure Fund – Electric Minibus

Last year we were successful in our bid to the DfI Blue Green Capital Infrastructure Fund for funding to purchase a 13-seater fully accessible minibus. The minibus was to be operated as part of a pilot scheme being overseen by DfI. It was clear in the last annual report that significant delays plagued the promised delivery of the vehicle. Regrettably, the company Nu-Track Ltd responsible for the supply and delivery of the vehicle was put into administration in 2022-2023. Fermanagh Community Transport along with five other rural community transport partnerships each lost more than £70k each. Each was an unsecured creditor. Not only was this a loss in financial terms for FCT, but it represented a huge loss for those individuals who rely on our service and support, as well as an important and exciting opportunity to test the technology. A condition of applying for the Blue Green Fund was that each successful organisation had to remove a conventional internal combustion engine (ICE) from its fleet. In real terms, FCT Ltd experienced the loss of two vehicles.

FERMANAGH COMMUNITY TRANSPORT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Public benefit

The Trustees of Fermanagh Community Transport confirm that they have complied with their duty under section 4(6) of the Charities Act (Northern Ireland) 2008 to have regard to the Charity Commission for Northern Ireland's guidance on public benefit and that the public benefit requirement has informed the activities of the charitable company in the year ended 31 March 2023.

Achievement and performance

Charitable activities

The organisation has maintained its membership and its level of services to the target population throughout the year.

Financial review

Financial position

Sources of funding for the Charity have remained stable with the charity generating a deficit during the year of £(100,724) (2022: Surplus £127,729).

The Charity has used its reserves to cover the deficit in line with the Charity's Reserves Policy.

Reserves policy

Fermanagh Community Transport's current policy is to trade and deliver services, employ staff, rent premises, purchase/hire/lease vehicles and equipment, purchase goods and services. The Fermanagh Community Transport Trustees must ensure that it has sufficient resources.

It is considered good practice to seek to build financial reserves which will enable the organisation to meet future commitments or unforeseen expenses without a negative impact on the ability to deliver services or develop our business in the manner planned.

By holding reserves, the organisation will be able to;

1. absorb setbacks and take advantage to change and opportunity;
2. demonstrate a plan for viability beyond the immediate future and provide reliable services over the longer term;
3. demonstrate to funders that the organisation has given consideration to long-term plans and viability.

Principal risks and uncertainties

The Trustees have conducted a review of the key risks facing the charity and have established procedures to manage those risks. Significant external risks in relation to funding have led to the development of a strategic plan which allows for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Going Concern

The financial statements are prepared on a going concern basis, which assumes the charity will be in operational existence for a period of at least 12 months from the date the accounts have been signed, notwithstanding the fact the organisation generated a total deficit in the year of £100,724 (2022 – surplus of £127,729). Included within the results for the year was a loss on disposal of fixed asset of £53,822.

Since the year end, the charity has received notification of potential cessation of funding from its main grant funder of the Rural Transport Fund Scheme by the Department of Infrastructure. At the date of signing these financial statements, the charity remains confident an appropriate resolution can be sought and funding provided, and whilst they await a final decision, the charity has sufficient reserves to discharge all its liabilities as they fall due until. However, the ability of the charity to continue as a going concern is dependent on such funding being made available and the directors have prepared the financial statements on the going concern basis, on the assumption such funding will be received.

FERMANAGH COMMUNITY TRANSPORT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRATEGIC REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

Fermanagh Community Transport is a company limited by guarantee, not having a share capital. It is registered as a charity with the Charity Commission NI.

The charitable 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.

Anyone within the area of benefit who subscribes to the objects of the Company can become a member of the Company. Suitable new Trustees are recruited from among the members by the current trustees and presented to the AGM to be appointed as per the Governing Document.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI610269 (Northern Ireland)

Registered Charity number

101626

Registered office

42 Enniskillen Business Centre
Enniskillen
BT74 4RL

Trustees

Barry Boyle
Eileen Drumm
Allison Forbes
Catherine Magowan
David Monaghan

Company Secretary

David Monaghan

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

CavanaghKelly
Chartered Accountants and Statutory Auditors
36-38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

FERMANAGH COMMUNITY TRANSPORT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Fermanagh Community Transport for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

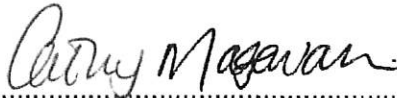
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, CavanaghKelly, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 June 2023 and signed on the board's behalf by:



.....
Catherine Magowan
Trustee



REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FERMANAGH COMMUNITY TRANSPORT

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 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 Auditors' 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.

Material uncertainty related to going concern

We draw attention to Note 2 and page 15 in the financial statements, which indicates that the potential loss of key funding in respect of the Rural Transport Fund Scheme by the Department of Infrastructure post year end is likely to have a significant on the ability of the charity to continue as a going concern. We draw the readers' attention to the fact no formal decision has yet to be reached as at the date of signing these financial statements. As stated in the note, these events and conditions, along with the other matters set forth in Note 2, indicate a potential material uncertainty that may cast doubt on the Company's ability to continue as a going concern. Our opinion is not modified in this regard.

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

Other information

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

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

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

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

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FERMANAGH COMMUNITY TRANSPORT

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit in respect of fraud are to assess the risk of material misstatement due to fraud, design and implement appropriate responses to those assessed risks and to respond appropriately to instances of fraud or suspected fraud identified during the course of our audit. However, the primary responsibility for the prevention and detection of fraud rests with management and those charged with governance of the charitable company.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained understanding of the legal and regulatory requirements applicable to the charitable company's financial statements and considered the most significant are the Companies Act 2006, Financial Reporting Standards (FRS 102), and the Charities Act 2011;
- We have assessed the risk of material misstatement of the financial statements, including risk of material misstatement due to fraud and how it might occur by holding discussions with management and those charged with governance;
- We enquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations;
- Understanding the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations; and
- Discussions amongst the audit engagement team regarding how fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion we identified the following potential areas where fraud may occur: completeness of revenue recognition in respect of grant income and management override.

The audit response to risks identified included:

- Reviewing the financial statements disclosures and testing to supporting documentation to assess compliance with the relevant laws and regulations above;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are reasonable and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FERMANAGH COMMUNITY TRANSPORT

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ryan Falls (Senior Statutory Auditor)
for and on behalf of CavanaghKelly
Chartered Accountants and Statutory Auditors
36-38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

Date: 27 June 2023

FERMANAGH COMMUNITY TRANSPORT**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	442,687	442,687	560,233
Charitable activities					
Restricted Charitable activities	5	-	55,385	55,385	35,670
Unrestricted Charitable activities		9,248	-	9,248	2,099
Other trading activities	4	267	-	267	167
Other gains/(losses) on disposals of assets		-	(53,822)	(53,822)	13,862
Total		9,515	444,250	453,765	612,031
EXPENDITURE ON					
Charitable activities					
Restricted Charitable activities	6	-	525,742	525,742	465,956
Unrestricted Charitable activities		28,747	-	28,747	18,346
Total		28,747	525,742	554,489	484,302
NET INCOME/(DEFICIT)		(19,232)	(81,492)	(100,724)	127,729
RECONCILIATION OF FUNDS					
Total funds brought forward		507,276	276,581	783,857	656,128
TOTAL FUNDS CARRIED FORWARD		<u>488,044</u>	<u>195,089</u>	<u>683,133</u>	<u>783,857</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The above Statement of Financial Activities includes all information as required to be disclosed by the Companies Act 2006.

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

The notes on pages 13 to 20 form an integral part of these financial statements.

The notes form part of these financial statements

FERMANAGH COMMUNITY TRANSPORT

STATEMENT OF FINANCIAL POSITION 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	88,091	9,809	97,900	125,156
CURRENT ASSETS					
Debtors: amounts falling due within one year	13	44,628	16,439	61,067	58,769
Cash at bank and in hand		<u>392,191</u>	<u>168,841</u>	<u>561,032</u>	<u>640,378</u>
		436,819	185,280	622,099	699,147
CREDITORS					
Amounts falling due within one year	14	(36,866)	-	(36,866)	(40,446)
NET CURRENT ASSETS		<u>399,953</u>	<u>185,280</u>	<u>585,233</u>	<u>658,701</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>488,044</u>	<u>195,089</u>	<u>683,133</u>	<u>783,857</u>
NET ASSETS		<u>488,044</u>	<u>195,089</u>	<u>683,133</u>	<u>783,857</u>
FUNDS	15				
Unrestricted funds				488,044	507,276
Restricted funds				<u>195,089</u>	<u>276,581</u>
TOTAL FUNDS				<u>683,133</u>	<u>783,857</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2023 and were signed on its behalf by:


 Catherine Magowan
 Trustee

The notes form part of these financial statements

FERMANAGH COMMUNITY TRANSPORT**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(19,394)</u>	<u>189,631</u>
Net cash provided by/(used in) operating activities		<u>(19,394)</u>	<u>189,631</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(59,952)	(71,762)
Sale of tangible fixed assets		<u>-</u>	<u>14,833</u>
Net cash used in investing activities		<u>(59,952)</u>	<u>(56,929)</u>
Change in cash and cash equivalents in the reporting period		(79,346)	132,702
Cash and cash equivalents at the beginning of the reporting period		<u>640,378</u>	<u>507,676</u>
Cash and cash equivalents at the end of the reporting period		<u>561,032</u>	<u>640,378</u>

The notes form part of these financial statements

FERMANAGH COMMUNITY TRANSPORT

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

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

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	(100,724)	127,729
Adjustments for:		
Depreciation charges	33,385	42,792
(Profit)/loss on disposal of fixed assets	53,822	(13,862)
Decrease/(increase) in debtors	(2,297)	17,482
(Decrease)/increase in creditors	<u>(3,580)</u>	<u>15,490</u>
Net cash provided by/(used in) operations	<u>(19,394)</u>	<u>189,631</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank and in hand	<u>640,378</u>	<u>(79,346)</u>	<u>561,032</u>
	<u>640,378</u>	<u>(79,346)</u>	<u>561,032</u>
Total	<u>640,378</u>	<u>(79,346)</u>	<u>561,032</u>

The notes form part of these financial statements

FERMANAGH COMMUNITY TRANSPORT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 42 Enniskillen Business Centre, Lackaghboy Industrial Estate, Enniskillen, Co. Fermanagh, BT74 4RL.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

- Income from donations and grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates;

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

FERMANAGH COMMUNITY TRANSPORT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gain and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Machinery	-	25% reducing balance
Fixtures & Fittings	-	40% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

FERMANAGH COMMUNITY TRANSPORT**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****2. ACCOUNTING POLICIES - continued****Designated Fund**

The Trustees have concluded that there is a requirement for three Designated Reserves as per previous years. A Reserve for capital purchasing of buses, a Reserve for calculated closing down costs in the event of a winding up of the organisation and a Reserve to cover 4 months running costs to enable smooth running in the event of a major funding shortfall. The amounts deemed necessary as outlined in the concern note below.

Pension costs and other post-retirement benefits

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

Going Concern

The financial statements are prepared on a going concern basis, which assumes the charity will be in operational existence for a period of at least 12 months from the date the accounts have been signed, notwithstanding the fact the organisation generated a total deficit in the year of £100,724 (2022 – surplus of £127,729). Included within the results for the year was a loss on disposal of fixed asset of £53,822.

Since the year end, the charity has received notification of potential cessation of funding from its main grant funder of the Rural Transport Fund Scheme by the Department of Infrastructure. At the date of signing these financial statements, the charity remains confident an appropriate resolution can be sought and funding provided, and whilst they await a final decision, the charity has sufficient reserves to discharge all its liabilities as they fall due. However, the ability of the charity to continue as a going concern is dependent on such funding being made available and the directors have prepared the financial statements on the going concern basis, on the assumption such funding will be received.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Disability Action Transport Scheme	32,120	20,966
Assisted Rural Transport Scheme	81,072	67,414
Rural Transport Fund Scheme	321,980	321,981
DfI Capital Grant	-	72,938
DfI COVID-19 Grant	-	76,934
Fermanagh Omagh District Council	7,515	-
	<u>442,687</u>	<u>560,233</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Membership	<u>267</u>	<u>167</u>

FERMANAGH COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Passenger one to one	Restricted Charitable activities	55,385	35,670
Other income	Unrestricted Charitable activities	-	35
MIDAS training fee	Unrestricted Charitable activities	200	100
Group booking	Unrestricted Charitable activities	<u>9,048</u>	<u>1,964</u>
		<u>64,633</u>	<u>37,769</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Restricted Charitable Activities	462,919	62,823	525,742
Unrestricted Charitable activities	<u>28,747</u>	<u>-</u>	<u>28,747</u>
	<u>491,666</u>	<u>62,823</u>	<u>554,489</u>

7. SUPPORT COSTS

	Management £	Finance £	Information technology £	Totals £
Restricted Charitable activities	<u>50,787</u>	<u>1,134</u>	<u>10,902</u>	<u>62,823</u>

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

	2023	2022
	£	£
Rent	10,943	10,649
Insurance	1,212	1,416
Light and heat	10,877	3,585
Telephone	5,180	3,294
Postage and stationery	5,289	3,125
Advertising	1,651	3,793
Sundries	4,017	4,047
Repairs	977	3,186
Professional fees	9,886	5,185
Bad debts	755	106
Bank charges	1,134	710
IT expenses	<u>10,902</u>	<u>9,010</u>
	<u>62,823</u>	<u>48,106</u>

FERMANAGH COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	33,385	42,792
(Gain)/loss on disposal of fixed assets	<u>53,822</u>	<u>(13,862)</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Trustees expenses of £Nil were paid for the year ended 31 March 2023, (2022 - £Nil).

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	257,558	233,229
Social security costs	14,788	13,316
Other pension costs	<u>11,554</u>	<u>11,499</u>
	<u>283,900</u>	<u>258,044</u>

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

	2023	2022
Employees	<u>15</u>	<u>16</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	560,233	560,233
Charitable activities			
Restricted Charitable activities	-	35,670	35,670
Unrestricted Charitable activities	2,099	-	2,099
Other trading activities	167	-	167
Other income	<u>13,862</u>	<u>-</u>	<u>13,862</u>
Total	16,128	595,903	612,031
EXPENDITURE ON			
Charitable activities			
Restricted Charitable activities	-	465,956	465,956
Unrestricted Charitable activities	<u>18,346</u>	<u>-</u>	<u>18,346</u>
Total	<u>18,346</u>	<u>465,956</u>	<u>484,302</u>

FERMANAGH COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(2,218)	129,947	127,729
Transfers between funds	-	-	-
Net movement in funds	(2,218)	129,947	127,729
RECONCILIATION OF FUNDS			
Total funds brought forward	509,494	146,634	656,128
TOTAL FUNDS CARRIED FORWARD	<u>507,276</u>	<u>276,581</u>	<u>783,857</u>

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	406,674	20,495	427,169
Additions	59,952	-	59,952
Disposals	(71,762)	-	(71,762)
At 31 March 2023	<u>394,864</u>	<u>20,495</u>	<u>415,359</u>
DEPRECIATION			
At 1 April 2022	284,737	17,277	302,014
On Disposals	(17,940)	-	(17,940)
Charge for year	32,017	1,368	33,384
At 31 March 2023	<u>298,814</u>	<u>18,645</u>	<u>317,459</u>
NET BOOK VALUE			
At 31 March 2023	<u>96,050</u>	<u>1,850</u>	<u>97,900</u>
At 31 March 2022	<u>121,937</u>	<u>3,218</u>	<u>125,156</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	36,732	40,882
Other debtors	-	-
VAT	10,289	6,199
Prepayments and accrued income	<u>14,046</u>	<u>11,688</u>
	<u>61,067</u>	<u>58,769</u>

FERMANAGH COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	25,824	27,856
Social security and other taxes	6,279	7,001
Other creditors	758	1,584
Accruals and deferred income	<u>4,005</u>	<u>4,005</u>
	<u>36,866</u>	<u>40,446</u>

15. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	Transfers between funds	At 31/3/23
	£	£	£	£
Unrestricted funds				
General fund	507,276	(19,232)	-	488,044
Restricted funds				
DFI Rural Transport Fund	208,506	(27,670)	-	180,836
DFI Capital Grant	68,075	(53,822)	-	14,253
	<u>783,857</u>	<u>(100,724)</u>	<u>-</u>	<u>683,133</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	9,515	(28,747)	(19,232)
Restricted funds			
DFI Rural Transport Fund	321,980	(349,650)	(27,670)
Assisted Rural Transport Scheme	81,072	(81,072)	-
Disability Action Transport Scheme	32,120	(32,120)	-
Gain/(Loss) on disposal of capital assets	(53,822)	-	(53,822)
Other Restricted	<u>62,900</u>	<u>(62,900)</u>	<u>-</u>
	<u>444,250</u>	<u>(525,742)</u>	<u>(81,492)</u>
TOTAL FUNDS	453,765	(554,489)	(100,724)

FERMANAGH COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	509,494	(2,218)	-	507,276
Restricted funds				
DFI Rural Transport Fund	129,197	79,309	-	208,506
DFI Capital Grant	17,437	50,638	-	68,075
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	656,128	127,729	-	783,857

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,128	(18,346)	(2,218)
Restricted funds			
DFI Rural Transport Fund	321,981	(242,672)	79,309
Assisted Rural Transport Scheme	67,414	(67,414)	-
Disability Action Transport Scheme	20,966	(20,966)	-
DFI Capital Grant	72,938	(22,300)	50,638
DfI COVID-19 Grant	76,934	(76,934)	-
Donations	-	-	-
Other Restricted	35,670	(35,670)	-
	<hr/>	<hr/>	<hr/>
	595,903	(465,956)	129,947
TOTAL FUNDS	<hr/>	<hr/>	<hr/>
	612,031	(484,302)	127,729

16. EMPLOYEE BENEFIT OBLIGATIONS

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £11,554 (2022: £11,499).

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

FERMANAGH COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

18. DFI RURAL TRANSPORT FUND GRANT

The DfI Rural Transport Fund grant has been used solely for the purposes intended and in accordance with the terms and conditions of the grant.

FERMANAGH COMMUNITY TRANSPORT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Disability Action Transport Scheme	32,120	20,966
Assisted Rural Transport Scheme	81,072	67,414
Rural Transport Fund Scheme	321,980	321,981
DfI Capital Grant	-	72,938
DfI COVID-19 Grant	-	76,934
Fermanagh and Omagh District Council	<u>7,515</u>	<u>-</u>
	442,687	560,233
Other trading activities		
Membership	267	167
Charitable activities		
Passenger one to one	55,385	35,670
Other income	-	35
MIDAS training fee	200	100
Group booking	<u>9,048</u>	<u>1,964</u>
	64,633	37,769
Other income		
Gain/ (loss) on sale of tangible fixed assets	<u>(53,822)</u>	<u>13,862</u>
Total incoming resources	453,765	612,031
EXPENDITURE		
Charitable activities		
Wages	257,558	233,229
Social security	14,788	13,316
Pensions	11,554	11,499
Training	3,394	2,135
Motor costs - direct	170,986	133,225
Plant and machinery	32,018	40,646
Fixtures and fittings	<u>1,368</u>	<u>2,146</u>
	491,666	436,196
Support costs		
Management		
Rent	10,943	10,649
Insurance	1,212	1,416
Light and heat	10,877	3,585
Telephone	5,180	3,294
Postage and stationery	5,289	3,125
Advertising	1,651	3,793
Sundries	4,017	4,047
Carried forward	39,169	29,909

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FERMANAGH COMMUNITY TRANSPORT**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
Management		
Brought forward	39,169	29,909
Repairs	977	3,186
Professional fees	9,886	5,185
Bad debts	<u>755</u>	<u>106</u>
	50,787	38,386
Finance		
Bank charges	1,134	710
Information technology		
IT expenses	<u>10,902</u>	<u>9,010</u>
Total resources expended	<u>554,489</u>	<u>484,302</u>
Net surplus/(deficit)	<u>(100,724)</u>	<u>127,729</u>

This page does not form part of the statutory financial statements