

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 2024

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 2024**

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FERMANAGH COMMUNITY TRANSPORT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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 2024. 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.

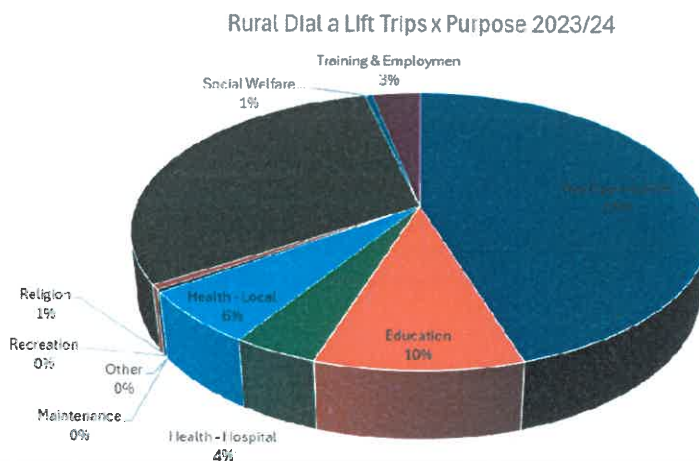
Activities and achievements

Charitable Activities

Rural Dial a Lift Door to Service

Comparing 2023/24 against 2019/20, performance of the Rural Dial-a-Lift Service by number of trips in 2024 (27,529) is at 102% of the 2020 (27,037 trips) performance. In 2022/23, Fermanagh Community Transport (FCT) achieved 26,777 Rural Dial a Lift trips. This represented an increase of 752 or 2.8%. This is undoubtedly a positive achievement within the continuing context of increasing costs and ongoing funding uncertainty. However, in counterbalance to this, FCT has witnessed a significant increase in the number of 'Refusals' in 2023/24. This phenomenon demonstrates that FCT has reached saturation point in terms of operational capacity afforded through the level of funding received through the Department of Infrastructure's Rural Transport Fund. Need and demand within and across our rural community within County Fermanagh are exceeding our capacity to meet it. This is incredibly frustrating given the life-line nature of our service and its criticality to ensuring access to basic and essential services for those most removed from public transport and or without access to a car and who are predominantly older people, people with disabilities and women. Most of our members/ passengers are multiple identity in that they are often older, with a disability and female.

The largest purpose by category is day opportunities which stands at 12,408 or 45% of total Rural Dial a Lift Trips. This represents a 1.2% rise on the total for day opportunity trip number in 2022/23. This indicates that an increasing number of disabled and elderly rural individuals rely on our service to get them to their day opportunities.



FERMANAGH COMMUNITY TRANSPORT

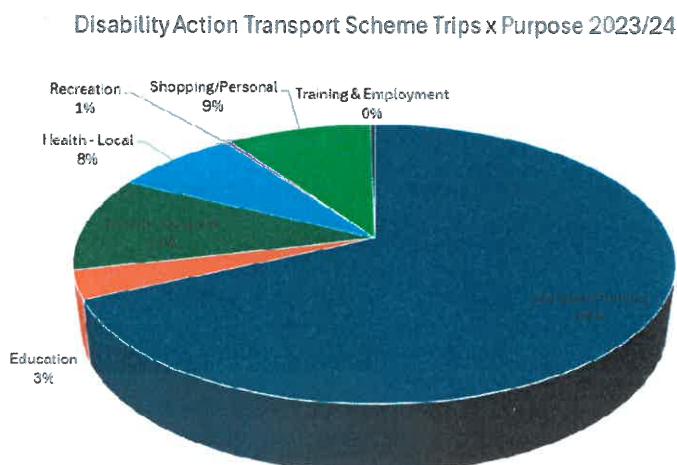
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 ...continued

In second place is shopping/ personal business/ social visits which account for 30.3%, a rise of 0.6% on 2022/23 (8,033 trips to 8,341 trips). Education came in at 10% compared to 9.6% in 2022/23 (2,571 trips to 2,722 trips). The training and employment category has fallen in absolute terms from 1,687 trips to 886 trips, representing a reduction in relative terms from 6.3% to 3%. This is likely attributable to our increasing inability to offer the trip needs of those who would wish to use the service for training and employment. FCT cannot provide the daily time span to accommodate this category to the extent which is sought. Health related trips accounted for a combined 10% of total DAL trip numbers in 2023/24, a rise of 0.3% on 2022/23 (2,597 trips to 2,797 trips).

Disability Action Transport Scheme

Comparing 2023/24 against 2019/20, the Disability Action Transport Scheme achieved 1,678 trips compared to 1,900 in the financial year 2019/20. 11% (222) fewer trips were achieved in 2023/24 compared to 2019/20. In relation to 2022/23, 1,705 trips were achieved. 2023/24 has therefore achieved 27 fewer trips. This is a highly positive result given the uncertainty and relative reduction in the funding made available for the Disability Action Transport Scheme.

The relative breakdown of the Disability Action Transport Scheme trips by purpose for the financial year 2023/24 is shown below.



68% (1,141) of DATS trips in 2023/24 were for day opportunities. This compares to a relative figure of 63.6% in 2022/23. The total trips for day opportunities in 2022/23 was 1,084. Health related appointments both to Hospital and GP have risen by 0.6%, up from 314 to 317. Shopping accounted for 9% (155 trips) in 2023/24, compared to (9.7%) (166 trips) in 2022/23.

Both the DAL and DATS figures remain strong within the continuing context of relative funding uncertainty and relative funding reductions, but the increasing level of 'Refusals' across both DAL and DATS clearly demonstrates that we have reached our maximum capacity and are beginning to show signs of reduction. We cannot do more with less and less year on year.

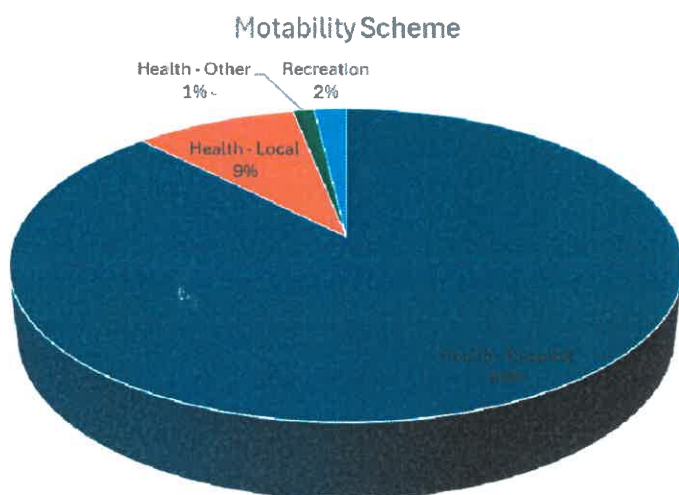
FERMANAGH COMMUNITY TRANSPORT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 ...continued

Motability Out of Area Home to Hospital, Health and Wellbeing Service

The Motability Out of Area Home to Hospital, Health and Wellbeing Service which has been funded by the Motability Foundation for a 3-year period as part of the overall £3.4 million collaborative Programme which is being led by Easilink in Strabane, Omagh and Foyle, along with North Coast Community Transport and CDM Community Transport commenced properly although tentatively in September 2023.

The pie chart below shows that FCT has delivered 162 trips since September 2023 to the 31st March 2024. By far and away the largest category of trip has been for attendance at hospital appointments outside of the Fermanagh area. Over this early period in the service roll-out, members have been taken to Altnagelvin Hospital, Mid-Ulster Hospital, Omagh Hospital and Health Complex and the City Hospital in Belfast.



Volunteer Social Car Scheme

Last year FCT had 8 volunteers under its volunteer social car scheme. This has risen to 15 in 2023-24.

Our Volunteer Social Car Scheme drivers have been absolutely outstanding in 2023/24. In a year where we have been operating for much of the time below par in terms of paid drivers due to funding uncertainty and reductions, the volunteers have stepped up and met the need and demand, especially for the increasing hospital and health related trips across both the DAL and DATS, and within the new Motability Scheme Out of Area Service which started to come online tentatively last September (2023).

Group Hire With and Without FCT Driver

Group hire on a self-drive basis has begun to show some uplift in 2023/24. This appears to have been driven by the increasing cost pressures and constraints faced by many of our local community, voluntary and sport groups for whom private transport is becoming an increasingly unviable option. Our service has enabled several groups to continue to offer their group members the opportunity to travel to various sporting and community events within Fermanagh, across Northern Ireland and the United Kingdom. We had 2 accessible minibuses which spent 2 weeks in England in the Summer of 2023.

Whilst we anticipate that this trend in group self-hire will continue, it will not add any significant degree of earned income to the organisation's resources, especially in any way toward making up for the reduction in funding from the Department for Infrastructure. The fact remains and has been impressed on the Department for Infrastructure on numerous occasions and as reported within the Trustee Report 2023, 'Fermanagh does

FERMANAGH COMMUNITY TRANSPORT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 ...continued

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 have gone out of operation due to an end of funding streams and the rising costs of operation.'

Membership Numbers

Membership of FCT's Rural Dial a Lift Door to Door Service stands presently at 941. A recent list cleansing exercise brought the number of registered members down below 850 from over 1,000 members. It is important to note that we are not actively promoting the Dial a Lift Service due to the budget circumstances, yet we are seeing our membership uplift from the reduced membership following the list cleansing exercise in early 2024. This trend will undoubtedly continue considering the ageing demographic within the County, the lack of available, suitable and accessible public transport, the prohibitive cost of taxis and the continuing cost of living pressures which continue to rise albeit at a slower rate from 2022/23.

FCT continues to liaise and collaborate with Fermanagh and Omagh District Council Community and Voluntary Sector Forum, Community Planning Anti-Poverty Group, South West Ageing Partnership, Community Transport Association UK, RCTPs Managers' Forum and DfI, Queens University of Belfast, Disability Action, RNIB, the Ealing CT Social Value Calculator Revision and Update Group, the Large Community Transport Operators Group (UK), our Motability Programme Partners, as well as supporting numerous other initiatives locally, regionally and UK wide.

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 2024.

Financial review

Financial position

Sources of funding for the Charity have remained stable with the charity generating a surplus during the year of £50,737 (2023: deficit £100,724).

The Charity uses its reserves to cover any deficits 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;

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

FERMANAGH COMMUNITY TRANSPORT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 ...continued

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.

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.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 ...continued

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI610269 (Northern Ireland)

Registered Charity number

101626

Registered office

42 Enniskillen Business Centre
Lackaghboy Industrial Estate
Enniskillen
BT74 4RL

Trustees and directors

Barry Boyle
Eileen Drumm
Allison Forbes
Catherine Magowan
Barry McManus – appointed 27 June 2023
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 2024 ...continued

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 25 June 2024 and signed on the board's behalf by:



Catherine Magowan
Trustee

FERMANAGH COMMUNITY TRANSPORT

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FERMANAGH COMMUNITY TRANSPORT FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Fermanagh Community Transport (the 'charitable company') for the year ended 31 March 2024 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 2024 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 on page 17 in the financial statements, which indicates that the reduction of key funding in respect of the Rural Transport Fund Scheme by the Department of Infrastructure is likely to have a significant impact on the operations and ability of the charity to continue as a going concern. 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.

FERMANAGH COMMUNITY TRANSPORT

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FERMANAGH COMMUNITY TRANSPORT FOR THE YEAR ENDED 31 MARCH 2024

...continued

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.

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

FERMANAGH COMMUNITY TRANSPORT

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FERMANAGH COMMUNITY TRANSPORT FOR THE YEAR ENDED 31 MARCH 2024 ...continued

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.

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 FCA (Senior Statutory Auditor)
for and on behalf of CavanaghKelly**

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

Date: 25 June 2024

FERMANAGH COMMUNITY TRANSPORT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

| | Unrestricted fund | Restricted funds | 2024 Total funds | 2023 Total funds restated |
|---|------------------------------|-----------------------------|---------------------------------|--|
| | Notes | £ | £ | £ |
| INCOME AND ENDOWMENTS FROM | | | | |
| Donations and legacies | 3 | - | 532,505 | 532,505 |
| Charitable activities | | | | |
| Charitable activities | 5 | 18,884 | 57,738 | 76,622 |
| Other trading activities | 4 | 333 | - | 333 |
| Other gains/(losses) on disposals of assets | | - | - | - |
| | | <u>19,217</u> | <u>590,243</u> | <u>609,460</u> |
| Total | | 19,217 | 590,243 | 609,460 |
| | | | | 453,765 |
| EXPENDITURE ON | 6 | | | |
| Charitable activities | | 13,947 | 544,776 | 558,723 |
| | | <u>13,947</u> | <u>544,776</u> | <u>558,723</u> |
| NET INCOME/(DEFICIT) | | 5,270 | 45,467 | 50,737 |
| | | | | (100,724) |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | | 488,044 | 195,089 | 683,133 |
| | | <u>488,044</u> | <u>195,089</u> | <u>683,133</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>493,314</u> | <u>240,556</u> | <u>733,870</u> |
| | | | | <u>683,133</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 15 to 23 form an integral part of these financial statements.

FERMANAGH COMMUNITY TRANSPORT

STATEMENT OF FINANCIAL POSITION 31 MARCH 2024

| | Notes | Unrestricted fund £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 13 | 66,588 | 115,289 | 181,877 | 97,900 |
| CURRENT ASSETS | | | | | |
| Debtors: amounts falling due within one year | 14 | 63,483 | 15,636 | 79,119 | 61,067 |
| Cash at bank and in hand | | <u>427,532</u> | <u>109,631</u> | <u>537,163</u> | <u>561,032</u> |
| | | 491,015 | 125,267 | 616,282 | 622,099 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 15 | (64,289) | - | (64,289) | (36,866) |
| NET CURRENT ASSETS | | <u>426,726</u> | <u>125,267</u> | <u>551,993</u> | <u>585,233</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>493,314</u> | <u>240,556</u> | <u>733,870</u> | <u>683,133</u> |
| NET ASSETS | | <u>493,314</u> | <u>240,556</u> | <u>733,870</u> | <u>683,133</u> |
| FUNDS | 16 | | | | |
| Unrestricted funds | | | | 493,314 | 488,044 |
| Restricted funds | | | | <u>240,556</u> | <u>195,089</u> |
| TOTAL FUNDS | | | | <u>733,870</u> | <u>683,133</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 25 June 2024 and were signed on its behalf by:


Catherine Magowan
 Trustee

FERMANAGH COMMUNITY TRANSPORT**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

| | Notes | 2024 £ | 2023 £ |
|---|--------------|-------------------|-------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>120,916</u> | <u>(19,394)</u> |
| Net cash provided by/(used in) operating activities | | <u>120,916</u> | <u>(19,394)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | 13 | (144,785) | (59,952) |
| Sale of tangible fixed assets | | <u>-</u> | <u>-</u> |
| Net cash used in investing activities | | <u>(144,785)</u> | <u>(59,952)</u> |
| Change in cash and cash equivalents in the reporting period | | (23,869) | (79,346) |
| Cash and cash equivalents at the beginning of the reporting period | | <u>561,032</u> | <u>640,378</u> |
| Cash and cash equivalents at the end of the reporting period | | <u>537,163</u> | <u>561,032</u> |

FERMANAGH COMMUNITY TRANSPORT

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

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

| | 2024 £ | 2023 £ |
|---|----------------|-----------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | 50,737 | (100,724) |
| Adjustments for: | | |
| Depreciation charges | 60,808 | 33,385 |
| (Profit)/loss on disposal of fixed assets | - | 53,822 |
| Decrease/(increase) in debtors | (18,052) | (2,297) |
| (Decrease)/increase in creditors | <u>27,423</u> | <u>(3,580)</u> |
| Net cash provided by/(used in) operations | <u>120,916</u> | <u>(19,394)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1/4/23 £ | Cash flow £ | At 31/3/24 £ |
|--------------------------|----------------|-----------------|-----------------|
| Net cash | | | |
| Cash at bank and in hand | <u>561,032</u> | <u>(23,869)</u> | <u>537,163</u> |
| | <u>561,032</u> | <u>(23,869)</u> | <u>537,163</u> |
| Total | <u>561,032</u> | <u>(23,869)</u> | <u>537,163</u> |

FERMANAGH COMMUNITY TRANSPORT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland, registered as a 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 2024

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 that 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 gains 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 2024

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 Going 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. The charity generated a total surplus of £50,737 after capital funding of £143,910 and depreciation of £60,808 (2023: deficit of £100,724, after depreciation of £33,386 and a loss on disposal of fixed asset of £53,822).

During the year ended 31 March 2024, the charity received notification that its main funding would be reduced by the grant funder (the Rural Transport Fund Scheme by the Department of Infrastructure). Funding for 2024/25 is anticipated to reduce. At the date of signing these financial statements, the charity's trustees remain confident that sufficient funding can be secured, and that 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

| | 2024 | 2023 |
|--------------------------------------|----------------|----------------|
| | £ | restated £ |
| Disability Action Transport Scheme | 26,635 | 28,230 |
| Assisted Rural Transport Scheme | 89,180 | 81,072 |
| DfI Rural Transport Fund Scheme | 234,777 | 321,980 |
| Motability capital grant | 143,910 | - |
| Motability | 35,585 | - |
| Fermanagh and Omagh District Council | <u>2,418</u> | <u>7,515</u> |
| | <u>532,505</u> | <u>438,797</u> |

4. OTHER TRADING ACTIVITIES

| | 2024 | 2023 |
|------------|------------|------------|
| | £ | £ |
| Membership | <u>333</u> | <u>267</u> |

FERMANAGH COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

5. INCOME FROM CHARITABLE ACTIVITIES

| | | 2024 | 2023 |
|-----------------------|-------------------------------|---------------|-----------------|
| | | £ | restated |
| | Charitable activities: | £ | £ |
| DATS fares | Restricted | 3,912 | 3,890 |
| DfI Dial a Lift fares | Restricted | 50,671 | 55,385 |
| Other income | Unrestricted | 170 | - |
| Motability fares | Restricted | 3,155 | |
| MIDAS training fee | Unrestricted | 300 | 200 |
| Group bookings | Unrestricted | <u>18,414</u> | <u>9,048</u> |
| | | <u>76,622</u> | <u>68,523</u> |

6. CHARITABLE ACTIVITIES COSTS

| | Direct costs | Support costs | Totals |
|------------------------------------|---------------------|----------------------|----------------|
| | (Note 7) | (note 8) | £ |
| | £ | £ | £ |
| Restricted Charitable Activities | 492,910 | 51,866 | 544,776 |
| Unrestricted Charitable Activities | 13,947 | - | 13,947 |
| | <u>506,857</u> | <u>51,866</u> | <u>558,723</u> |

7. DIRECT COSTS

| | 2024 | 2023 |
|-------------------|----------------|----------------|
| | £ | £ |
| Salaries | 253,996 | 257,558 |
| Social Security | 13,402 | 14,788 |
| Pensions | 10,922 | 11,554 |
| Training | 2,447 | 3,394 |
| Motoring expenses | 165,282 | 170,987 |
| Depreciation | <u>60,808</u> | <u>33,385</u> |
| | <u>506,857</u> | <u>491,666</u> |

8. SUPPORT COSTS

| | Management | Finance | Information technology | Totals |
|----------------------------------|-------------------|----------------|-------------------------------|---------------|
| | £ | £ | £ | £ |
| Restricted Charitable activities | <u>41,425</u> | <u>801</u> | <u>9,640</u> | <u>51,866</u> |

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

| | 2024 | 2023 |
|------------------------|---------------|---------------|
| | £ | £ |
| Rent | 11,375 | 10,943 |
| Insurance | 1,420 | 1,212 |
| Light and heat | 5,423 | 10,877 |
| Telephone | 5,267 | 5,180 |
| Postage and stationery | 3,873 | 5,289 |
| Advertising | 1,488 | 1,651 |
| Sundries | 4,807 | 4,017 |
| Repairs | 1,335 | 977 |
| Professional fees | 6,067 | 9,886 |
| Bad debts | 370 | 755 |
| Bank charges | 801 | 1,134 |
| IT expenses | <u>9,640</u> | <u>10,902</u> |
| | <u>51,866</u> | <u>62,823</u> |

FERMANAGH COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. NET INCOME/(EXPENDITURE)

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

| | 2024 | 2023 |
|---|-------------|---------------|
| | £ | £ |
| Depreciation - owned assets | 60,808 | 33,385 |
| (Gain)/loss on disposal of fixed assets | <u>-</u> | <u>53,822</u> |

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

Trustees expenses of £Nil were paid for the year ended 31 March 2024, (2023 - £Nil).

11. STAFF COSTS

| | 2024 | 2023 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 253,996 | 257,558 |
| Social security costs | 13,402 | 14,788 |
| Other pension costs | <u>10,922</u> | <u>11,554</u> |
| | <u>278,320</u> | <u>283,900</u> |

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

| | 2024 | 2023 |
|-----------|-------------|-------------|
| Employees | <u>14</u> | <u>15</u> |

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - YEAR END 31 MARCH 2023

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|---|------------------------------------|-----------------------------------|------------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | - | 438,797 | 438,797 |
| Charitable activities | | | |
| Restricted Charitable activities | - | 59,275 | 59,275 |
| Unrestricted Charitable activities | 9,248 | - | 9,248 |
| Other trading activities | 267 | - | 267 |
| Other gains/(losses) on disposal of assets | <u>-</u> | <u>(53,822)</u> | <u>(53,822)</u> |
| Total | 9,515 | 444,250 | 453,765 |
| EXPENDITURE ON Charitable activities | 28,747 | 525,742 | 554,489 |
| | <u>(19,232)</u> | <u>(81,492)</u> | <u>(100,724)</u> |

FERMANAGH COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| NET INCOME/(EXPENDITURE) | (19,232) | (81,492) | (100,724) |
| Transfers between funds | - | - | - |
| Net movement in funds | (19,232) | (81,492) | (100,724) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 507,276 | 276,581 | 783,857 |
| TOTAL FUNDS CARRIED FORWARD | <u>488,044</u> | <u>195,089</u> | <u>683,133</u> |

13. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Totals £ |
|-----------------------|-----------------------------|----------------------------------|----------------|
| COST | | | |
| At 1 April 2023 | 394,864 | 20,495 | 415,359 |
| Additions | 143,940 | 845 | 144,785 |
| Disposals | - | - | - |
| At 31 March 2024 | <u>538,804</u> | <u>21,340</u> | <u>560,144</u> |
| DEPRECIATION | | | |
| At 1 April 2023 | 298,814 | 18,645 | 317,459 |
| On Disposals | - | - | - |
| Charge for year | <u>59,998</u> | <u>810</u> | <u>60,808</u> |
| At 31 March 2024 | <u>358,812</u> | <u>19,455</u> | <u>378,267</u> |
| NET BOOK VALUE | | | |
| At 31 March 2024 | <u>179,992</u> | <u>1,885</u> | <u>181,877</u> |
| At 31 March 2023 | <u>96,050</u> | <u>1,850</u> | <u>97,900</u> |

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 29,140 | 36,732 |
| Other debtors | - | - |
| VAT | 36,546 | 10,289 |
| Prepayments and accrued income | <u>13,433</u> | <u>14,046</u> |
| | <u>79,119</u> | <u>61,067</u> |

FERMANAGH COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|---------------------------------|----------------------|----------------------|
| | £ | £ |
| Trade creditors | 49,820 | 25,824 |
| Social security and other taxes | 5,986 | 6,279 |
| Other creditors | 1,910 | 758 |
| Accruals and deferred income | <u>6,573</u> | <u>4,005</u> |
| | <u>64,289</u> | <u>36,866</u> |

16. MOVEMENT IN FUNDS

| | At 1/4/23 | Net movement in funds | Transfers between funds | At 31/3/24 |
|---------------------------|------------------|------------------------------|--------------------------------|-------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 488,044 | 5,270 | - | 493,314 |
| Restricted funds | | | | |
| DFI Rural Transport Fund | 180,836 | (98,443) | - | 82,393 |
| DFI Capital Grant | 14,253 | - | - | 14,253 |
| Motability Capital Grant | - | 143,910 | - | 143,910 |
| | <u>683,133</u> | <u>50,737</u> | <u>-</u> | <u>733,870</u> |

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

| | Incoming resources | Resources expended | Movement in funds |
|------------------------------------|---------------------------|---------------------------|--------------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 19,217 | (13,947) | 5,270 |
| Restricted funds | | | |
| Dfi Rural Transport Fund | 234,777 | (333,220) | (98,443) |
| Assisted Rural Transport Scheme | 89,180 | (89,180) | - |
| Disability Action Transport Scheme | 30,547 | (30,547) | - |
| Motability grants | 179,495 | (35,585) | 143,910 |
| Other Restricted | <u>56,244</u> | <u>(56,244)</u> | <u>-</u> |
| | <u>590,243</u> | <u>(544,776)</u> | <u>45,467</u> |
| TOTAL FUNDS | 609,460 | (558,723) | 50,737 |

FERMANAGH COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1/4/22 | Net | Transfers | At 31/3/23 |
|---------------------------|------------------|------------------|------------------|-------------------|
| | £ | movement | between | £ |
| | | in funds | funds | |
| | | £ | £ | |
| 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> |
| TOTAL FUNDS | | | | |

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

| | Incoming | Resources | Movement |
|---|------------------|------------------|------------------|
| | resources | expended | 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 fixed assets | (53,822) | - | (53,822) |
| Other Restricted | 62,900 | (62,900) | - |
| | <u>444,250</u> | <u>(525,742)</u> | <u>(81,492)</u> |
| TOTAL FUNDS | <u>453,765</u> | <u>(554,489)</u> | <u>(100,724)</u> |

17. 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 £10,992 (2023: £11,554).

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

FERMANAGH COMMUNITY TRANSPORT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

19. 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.

20. Financial Commitments

Fermanagh Community Transport had outstanding capital commitments for two buses ordered prior to the year end. The first, costing £71,955, was delivered in April 2024 and was grant funded by Motability. The second, costing £75,527, is being paid Fermanagh Community Transport from its own funds, with delivery in the summer of 2024.

FERMANAGH COMMUNITY TRANSPORT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

| | 2024 | 2023 |
|---|----------------|-----------------------|
| | £ | Restated £ |
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Disability Action Transport Scheme | 26,635 | 28,230 |
| Assisted Rural Transport Scheme | 89,180 | 81,072 |
| DfI Rural Transport Fund Scheme | 234,777 | 321,980 |
| Motability capital funding of buses | 143,910 | - |
| Motability revenue funding | 35,585 | - |
| Fermanagh and Omagh District Council | 2,418 | 7,515 |
| | <u>532,505</u> | <u>438,797</u> |
| Other trading activities | | |
| Membership | <u>333</u> | <u>267</u> |
| Charitable activities | | |
| Disability Action Transport Scheme fares | 3,912 | 3,890 |
| DfI Dial a Lift fares | 50,671 | 55,385 |
| Motability fares | 3,155 | - |
| Other income | 170 | - |
| MIDAS training fee | 300 | 200 |
| Group bookings | 18,414 | 9,048 |
| | <u>76,622</u> | <u>68,523</u> |
| Other income | | |
| Gain / (loss) on disposal of fixed assets | - | (53,822) |
| Total incoming resources | <u>609,460</u> | <u>453,765</u> |

FERMANAGH COMMUNITY TRANSPORT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

| | 2024 | 2023 |
|---------------------------------------|----------------|------------------|
| | £ | £ |
| EXPENDITURE | | |
| Charitable activities | | |
| Salaries | 253,996 | 257,558 |
| Social Security | 13,402 | 14,788 |
| Pensions | 10,922 | 11,554 |
| Training | 2,447 | 3,394 |
| Motoring expenses | 165,282 | 170,986 |
| Depreciation on plant and machinery | 59,998 | 32,018 |
| Depreciation on fixtures and fittings | 810 | 1,368 |
| | <u>506,857</u> | <u>491,666</u> |
| Support costs | | |
| Management | | |
| Rent | 11,375 | 10,943 |
| Insurance | 1,420 | 1,212 |
| Lights, heat and power | 5,423 | 10,877 |
| Telephone | 5,267 | 5,180 |
| Postage and stationery | 3,873 | 5,289 |
| Advertising | 1,488 | 1,651 |
| Sundries | 4,807 | 4,017 |
| Repairs | 1,335 | 977 |
| Professional fees | 6,067 | 9,886 |
| Bad debts | 370 | 755 |
| | <u>41,425</u> | <u>50,787</u> |
| Finance | | |
| Bank charges | 801 | 1,134 |
| Information technology | | |
| IT expenses | 9,640 | 10,902 |
| Total resources expended | <u>558,723</u> | <u>554,489</u> |
| Net surplus / (deficit) | <u>50,737</u> | <u>(100,724)</u> |