

FERMANAGH COMMUNITY TRANSPORT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 Designated Funds	2025 Unrestricted Funds	2025 Restricted Funds	2025 Total Funds	2024 Designated Funds	2024 Unrestricted Funds	2024 Restricted Funds	2024 Total Funds (Note 12)
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM									
Donations and legacies	3	-	-	522,231	522,231	-	-	532,505	532,505
Charitable activities	5	-	22,751	66,594	89,345	-	18,884	57,738	76,622
Other trading activities	4	-	567	-	567	-	333	-	333
Other gains/(losses) on disposals of assets		-	33,871	-	33,871	-	-	-	-
Total		-	57,189	588,825	646,014	-	19,217	590,243	609,460
EXPENDITURE	6								
Charitable activities		-	(14,568)	(600,935)	(615,503)	-	(13,947)	(544,776)	(558,723)
Net income			42,621	(12,110)	30,511	-	5,270	45,467	50,737
Transfers between funds		300,000	(285,747)	(14,253)	-	-	-	-	-
Reconciliation of funds									
Total funds brought forward		-	493,314	240,556	733,870	-	488,044	195,089	683,133
Total funds carried forward		300,000	250,188	214,193	764,381	-	493,314	240,556	733,870

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.

FERRMANAGH COMMUNITY TRANSPORT

STATEMENT OF FINANCIAL POSITION 31 MARCH 2025

	Notes	2025 Designated Funds £	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Designated Funds £	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £
FIXED ASSETS									
Tangible assets	12	-	52,492	197,597	250,089	-	66,588	115,289	181,877
CURRENT ASSETS									
Debtors: amounts falling due within one year	13	-	31,539	16,596	48,135	-	63,483	15,636	79,119
Cash at bank and in hand		300,000	262,832	-	562,832	-	427,532	109,631	537,163
		300,000	294,371	16,596	610,967	-	491,015	125,267	616,282
CREDITORS									
Amounts falling due within one year	14	-	(96,675)	-	(96,675)	-	(64,289)	-	(64,289)
NET CURRENT ASSETS									
		300,000	197,696	214,193	514,292	-	426,726	125,267	551,993
TOTAL ASSETS LESS CURRENT LIABILITIES									
		300,000	250,188	214,193	764,381	-	493,314	240,556	733,870
FUNDS									
Designated Funds	15	300,000	-	-	300,000	-	-	-	-
Unrestricted funds		-	250,188	-	250,188	-	493,314	-	493,314
Restricted funds		-	-	214,193	214,193	-	-	240,556	240,556
		300,000	250,188	214,193	764,381	-	493,314	240,556	733,870

The financial statements were approved by the Board of Trustees and authorised for issue on 16 June 2025 and were signed on its behalf by:

Catherine Magowan
Trustee

FERMANAGH COMMUNITY TRANSPORT

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024
	£	£
Cash flows from operating activities:		
Cash generated from operations	142,311	120,916
Net cash provided by/ (used in) operating activities	<u>142,311</u>	<u>120,916</u>
Cash flows from investing activities		
Proceeds from the sale of property, plant and equipment	36,001	-
Purchase of tangible fixed assets	(152,643)	(144,785)
Net cash used in investing activities	<u>(116,642)</u>	<u>(144,785)</u>
Change in cash and cash equivalents in the reporting period	25,669	(23,869)
Cash and cash equivalents at the beginning of the reporting period	537,163	561,032
Cash and cash equivalents at the end of the reporting period	<u>562,832</u>	<u>537,163</u>

Notes

1

12

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

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

	2025	2024
Net income for the reporting period (as per the Statement of Financial Activities)	£ 30,511	£ 50,737
Adjustments for:		
Depreciation charges	82,301	60,808
(Profit)/loss on disposal of fixed assets	(33,871)	-
Decrease / (increase) in debtors	30,984	(18,052)
(Decrease) / increase in creditors	32,386	27,423
Net cash provided by/(used in) operations	142,311	120,916

2. ANALYSIS OF CHANGES IN NET FUNDS

	2025	2024
Net cash – cash at bank and in hand		
Opening balance	537,163	561,032
Cash flow	25,669	(23,869)
Closing balance	562,832	537,163

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, 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.

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 when the grant proceeds are received or receivable. Where grants 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 2025

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 £30,511 (2024: surplus £50,737) after: capital funding of £71,955 (2024: £143,910), depreciation of £82,301 (2024: £60,808), gain on disposal of fixed assets £33,871 (2024: none).

At the date of signing these financial statements, the charity's trustees remain confident that sufficient funding can be secured from its funders 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

	2025	2024
Disability Action Transport Scheme	32,060	26,635
Assisted Rural Transport Scheme	88,157	89,180
DfT Rural Transport Fund Scheme	324,319	234,777
Motability capital grant	71,955	143,910
Motability revenue funding	5,740	35,585
Fermanagh and Omagh District Council	-	2,418
	<u>522,231</u>	<u>532,505</u>

4.

OTHER TRADING ACTIVITIES

	2025	2024
Membership	£ 567	£ 333

FERMANAGH COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

5. INCOME FROM CHARITABLE ACTIVITIES

Charitable activities:	
Restricted	DATs fares
Restricted	DfI Dial a Lift fares
Restricted	Mobility fares
Unrestricted	MIDAS training fee
Unrestricted	Group bookings
Unrestricted	Other income

2025	2024
£	£
3,236	3,912
53,591	50,671
9,767	3,155
1,050	300
20,282	18,414
1,419	170
<u>89,345</u>	<u>76,622</u>

6. CHARITABLE ACTIVITIES COSTS

Direct costs (Note 7)	Support costs (note 8)	Totals
£	£	£
545,391	55,544	600,935
14,568	-	14,568
<u>559,959</u>	<u>55,544</u>	<u>615,503</u>

7. DIRECT COSTS

2025	2024
£	£
282,734	253,996
17,677	13,402
13,731	10,922
3,686	2,447
159,830	165,282
82,301	60,808
<u>559,959</u>	<u>506,857</u>

8. SUPPORT COSTS

Restricted charitable activities	
Management	11,375
Rent	1,420
Insurance	5,423
Light and heat	7,451
Telephone	3,958
Postage and stationery	2,333
Advertising	2,487
Sundries	5,291
Repairs	1,101
Professional fees	7,734
Bad debts	687
<u>44,104</u>	<u>41,425</u>
Finance	801
Bank charges	1,172
Information Technology	10,268
IT expenses	9,640
<u>55,544</u>	<u>51,866</u>

FERMANAGH COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

9. NET INCOME/(EXPENDITURE)

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

Depreciation - owned assets	82,301	60,808
(Gain)/loss on disposal of fixed assets	(33,871)	-
	£	£
	2025	2024

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

Trustees expenses of £Nil were paid for the year ended 31 March 2025, (2024 - £Nil).

11. STAFF COSTS

Salaries and wages	282,734	253,996
Social Security costs	17,677	13,402
Other pension costs	13,731	10,922
	£	£
	2025	2024
	314,142	278,320

The average monthly number of employees during the year was:

Full time	8	8
Part time	4	4
Casual	3	2
	15	14

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

12. TANGIBLE FIXED ASSETS

COST			
At 1 April 2024	538,804	21,340	560,144
Additions	148,174	4,469	152,643
Disposals	(88,978)	-	(88,978)
At 31 March 2025	598,000	25,809	623,809
DEPRECIATION			
At 1 April 2024	358,812	19,455	378,267
On Disposals	(86,848)	-	(86,848)
Charge for year	81,509	792	82,301
At 31 March 2025	353,473	20,247	373,720
NET BOOK VALUE			
At 31 March 2025	244,527	5,562	250,089
At 31 March 2024	179,992	1,885	181,877

FERRMANAGH COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

15. MOVEMENT IN FUNDS

	At 1 April 2024	Net movement in funds	Transfers between funds	At 31 March 2025	At 1 April 2023	Net movement in funds	Transfers between funds	At 31 March 2024
	£	£	£	£	£	£	£	£
Unrestricted funds								
General fund	493,314	42,621	(285,747)	250,188	488,044	5,270	-	493,314
Restricted funds								
DfT Rural Transport Fund	82,393	(3,116)	(14,253)	79,277	180,836	(98,443)	-	82,393
DfT Capital Grant	14,253	-	-	-	14,253	-	-	14,253
Motability	143,910	(8,994)	-	134,916	-	143,910	-	143,910
Designated funds								
	-	-	300,000	300,000	-	-	-	-
TOTAL FUNDS	733,870	30,511	-	764,381	683,133	50,737	-	733,870

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

	2025 Incoming resources £	2025 Resources expended £	2025 Movement in funds £	2024 Incoming resources £	2024 Resources expended £	2024 Movement in funds £
Unrestricted funds						
General fund	57,189	(14,568)	42,621	19,217	(13,947)	5,270
Restricted funds						
DfT Rural Transport Fund	324,319	(327,435)	(3,116)	234,777	(333,220)	(98,443)
Assisted Rural Transport Scheme	88,157	(88,157)	-	89,180	(89,180)	-
Disability Action Transport Scheme, Incl fares	35,296	(35,296)	-	30,547	(30,547)	-
Motability , Incl fares	87,462	(96,456)	(8,994)	182,650	(38,740)	143,910
Ferrmanagh and Omagh District Council	-	-	-	2,418	(2,418)	-
Dial a Lift	53,591	(53,591)	-	50,671	(50,671)	-
	588,825	(600,935)	(12,110)	590,243	(544,776)	45,467
TOTAL FUNDS	646,014	(615,503)	30,511	609,460	(558,723)	50,737

FERMANAGH COMMUNITY TRANSPORT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

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 £13,731 (2024: £10,992).

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

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 2025

	2025	2024
INCOME AND ENDOWMENTS		
Donations and legacies		
Disability Action Transport Scheme	32,060	26,635
Assisted Rural Transport Scheme	88,157	89,180
DRt Rural Transport Fund Scheme	324,319	234,777
Motability capital funding of buses	71,955	143,910
Motability revenue funding	5,740	35,585
Fermanagh and Omagh District Council	-	2,418
	<u>522,231</u>	<u>532,505</u>
Other trading activities		
Membership	567	333
Charitable activities		
Disability Action Transport Scheme fares	3,236	3,912
DRt Dial a Lift fares	53,591	50,671
Motability fares	9,767	3,155
MIDAS training fee	1,050	300
Group bookings	20,282	18,414
Other income	1,419	170
	<u>89,345</u>	<u>76,622</u>
Other income		
Gain / (loss) on disposal of fixed assets	33,871	-
Total incoming resources	<u>646,014</u>	<u>609,460</u>

FERMAGH COMMUNITY TRANSPORT

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024
EXPENDITURE		
Charitable activities	282,734	253,996
Salaries	17,677	13,402
Social Security	13,731	10,922
Pensions	3,686	2,447
Training	159,830	165,282
Motoring expenses	81,509	59,998
Depreciation on plant and machinery	792	810
Depreciation on fixtures and fittings	559,959	506,857
Support costs	11,267	11,375
Rent	1,795	1,420
Insurance	7,451	5,423
Lights, heat and power	3,958	5,267
Telephone	2,333	3,873
Postage and stationery	2,487	1,488
Advertising	5,291	4,807
Sundries	1,101	1,335
Repairs	7,734	6,067
Professional fees	687	370
Bad debts	44,104	41,425
Finance	1,172	801
Bank charges	10,268	9,640
Information technology	615,503	558,723
IT expenses	9,640	9,640
Total resources expended	30,511	50,737
Net surplus / (deficit) for the year	30,511	50,737