

Report of the Trustees and  
Audited Financial Statements for the Year Ended 31 March 2025  
for  
Armagh Rural Transport Ltd

WHR Accountants Ltd  
Chartered Certified Accountants  
Statutory Auditors  
56 English Street  
Armagh  
Co. Armagh  
BT61 7LG

Contents of the Financial Statements  
for the Year Ended 31 March 2025

|  | Page     |
|--|----------|
| Report of the Trustees                     | 1 to 2   |
| Report of the Independent Auditors         | 3 to 5   |
| Statement of Financial Activities          | 6        |
| Balance Sheet                              | 7        |
| Notes to the Financial Statements          | 8 to 13  |
| Detailed Statement of Financial Activities | 14 to 15 |

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 2025. 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

##### Grants

The Directors are satisfied that all grants, including the Rural Transport Fund grant, have been used solely for the purposes intended and in accordance with the terms and conditions of the grant.

#### FINANCIAL REVIEW

##### Reserves policy

ART as an organisation will normally require a minimum level of reserves to fund its working capital requirements (vehicles) and provide funding for contingencies identified in its management statement. (3-6 months operating costs).

Therefore, the existence of reserves (money held in an account not currently being used for operational or project needs) can be a sign of good resource management.

In addition, ART should not be penalised for exercising proper governance in the creation of reasonable reserves to meet future organisation liabilities (closure and redundancy costs)

ART is confident that the policy set out meets the required standards of accountability and appropriateness while at the same time being flexible enough to deal with unexpected contingencies and emergencies.

##### Level of Reserves

Armagh Rural Transport aims to have six months running costs to wind down the service and fulfil legal obligations of closing the company legally and ethically.

The amount of reserves currently held is £118,426.

#### 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.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Company number

NI037744 (Northern Ireland)

##### Registered Charity number

XR37652

##### Registered office

Office Suite 1 - Armagh Business Centre

2 Loughgall Road

ARMAGH

Co. Armagh

BT61 7NH

Armagh Rural Transport Ltd

Report of the Trustees  
for the Year Ended 31 March 2025

Trustees

Mrs S Curry

Mrs S McRoberts

D Mooney

E Stewart

Mrs B Smith

S Nicholson

D McMullen

J Clifford

Mrs D Hayward (appointed 1.10.24)

D McElroy (appointed 1.10.24)

D Forbes (appointed 1.10.24)

Company Secretary

D McMullen

Auditors

WHR Accountants Ltd

Chartered Certified Accountants

Statutory Auditors

56 English Street

Armagh

Co. Armagh

BT61 7LG

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Armagh Rural Transport Ltd 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, WHR Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 25 September 2025 and signed on its behalf by:

D McMullen - Secretary

Report of the Independent Auditors to the Members of  
Armagh Rural Transport Ltd

### Opinion

We have audited the financial statements of Armagh Rural Transport Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet 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 2025 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.

### Conclusions relating to going concern

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

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

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

### 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Report of the Independent Auditors to the Members of  
Armagh Rural Transport Ltd

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.

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

-Extent of Procedures to Detect Irregularities

The audit procedures were designed and performed to provide reasonable assurance regarding the detection of irregularities, non-compliance, and control weaknesses. The extent of procedures was determined based on the results of the risk assessment and the significance of each area under review.

The audit team carried out the following:

Analytical procedures to identify unusual trends, variances, and anomalies in financial and operational data.

Substantive testing of selected transactions, including cash receipts, procurement expenditures, and payroll processing, to verify accuracy and completeness.

Internal control testing through walkthroughs and evaluation of segregation of duties, authorization processes, and system access rights.

Document verification of invoices, contracts, purchase orders, and supporting records to confirm authenticity and compliance with policies.

External confirmations and reconciliations with banks, suppliers, and employee records where applicable.

Interviews and inquiries with key staff, supplemented by surprise checks in areas considered highly susceptible to irregularities.

The extent of these procedures was proportionate to the risks identified and designed to focus on areas most vulnerable to misstatement, fraud, or non-compliance. While every effort was made to detect irregularities, it should be noted that the audit cannot provide absolute assurance that all such instances have been identified.

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](http://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  
Armagh Rural Transport Ltd

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.

James Robinson FCCA (Senior Statutory Auditor)  
for and on behalf of WHR Accountants Ltd  
Chartered Certified Accountants  
Statutory Auditors  
56 English Street  
Armagh  
Co. Armagh  
BT61 7LG

25 September 2025

Armagh Rural Transport Ltd

Statement of Financial Activities  
for the Year Ended 31 March 2025

|                             | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Designated<br>£       | 31.3.25<br>Total<br>funds<br>£ | 31.3.24<br>Total<br>funds<br>£ |
|-----------------------------|-------|---------------------------|-------------------------|-----------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM  |       |                           |                         |                       |                                |                                |
| Donations and legacies      |       | 115                       | 102,951                 | -                     | 103,066                        | 103,427                        |
| Other trading activities    | 3     | 20,399                    | 82,828                  | -                     | 103,227                        | 112,299                        |
| Investment income           | 4     | 852                       | -                       | 2,096                 | 2,948                          | 2,467                          |
| Total                       |       | <u>21,366</u>             | <u>185,779</u>          | <u>2,096</u>          | <u>209,241</u>                 | <u>218,193</u>                 |
| EXPENDITURE ON              |       |                           |                         |                       |                                |                                |
| Raising funds               | 5     | 19,792                    | 201,022                 | -                     | 220,814                        | 223,984                        |
| Other                       |       | -                         | -                       | -                     | -                              | 1,900                          |
| Total                       |       | <u>19,792</u>             | <u>201,022</u>          | <u>-</u>              | <u>220,814</u>                 | <u>225,884</u>                 |
| NET INCOME/(EXPENDITURE)    |       | 1,574                     | (15,243)                | 2,096                 | (11,573)                       | (7,691)                        |
| RECONCILIATION OF FUNDS     |       |                           |                         |                       |                                |                                |
| Total funds brought forward |       | 73,434                    | (61,375)                | 98,724                | 110,783                        | 118,474                        |
| TOTAL FUNDS CARRIED FORWARD |       | <u><u>75,008</u></u>      | <u><u>(76,618)</u></u>  | <u><u>100,820</u></u> | <u><u>99,210</u></u>           | <u><u>110,783</u></u>          |

The notes form part of these financial statements

Armagh Rural Transport Ltd

Balance Sheet  
31 March 2025

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Designated<br>£ | 31.3.25<br>Total<br>funds<br>£ | 31.3.24<br>Total<br>funds<br>£ |
|--|-------|---------------------------|-------------------------|-----------------|--------------------------------|--------------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                         |                 |                                |                                |
| Tangible assets                              | 10    | 1,147                     | 35,899                  | -               | 37,046                         | 48,504                         |
| <b>CURRENT ASSETS</b>                        |       |                           |                         |                 |                                |                                |
| Debtors                                      | 11    | 6,358                     | 7,955                   | -               | 14,313                         | 14,781                         |
| Cash at bank and in hand                     |       | 75,695                    | 18,634                  | 151,573         | 245,902                        | 241,259                        |
|  |       | <u>82,053</u>             | <u>26,589</u>           | <u>151,573</u>  | <u>260,215</u>                 | <u>256,040</u>                 |
| <b>CREDITORS</b>                             |       |                           |                         |                 |                                |                                |
| Amounts falling due within one year          | 12    | (8,192)                   | (55,799)                | (50,753)        | (114,744)                      | (110,454)                      |
|  |       | <u>73,861</u>             | <u>(29,210)</u>         | <u>100,820</u>  | <u>145,471</u>                 | <u>145,586</u>                 |
| <b>NET CURRENT ASSETS</b>                    |       |                           |                         |                 |                                |                                |
|  |       | <u>73,861</u>             | <u>(29,210)</u>         | <u>100,820</u>  | <u>145,471</u>                 | <u>145,586</u>                 |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                           |                         |                 |                                |                                |
|  |       | 75,008                    | 6,689                   | 100,820         | 182,517                        | 194,090                        |
| <b>ACCRUALS AND DEFERRED INCOME</b>          |       |                           |                         |                 |                                |                                |
|  | 14    | -                         | (83,307)                | -               | (83,307)                       | (83,307)                       |
|  |       | <u>75,008</u>             | <u>(76,618)</u>         | <u>100,820</u>  | <u>99,210</u>                  | <u>110,783</u>                 |
| <b>NET ASSETS</b>                            |       |                           |                         |                 |                                |                                |
|  |       | <u>75,008</u>             | <u>(76,618)</u>         | <u>100,820</u>  | <u>99,210</u>                  | <u>110,783</u>                 |
| <b>FUNDS</b>                                 |       |                           |                         |                 |                                |                                |
|  | 15    |                           |                         |                 | 75,008                         | 73,434                         |
| Unrestricted funds                           |       |                           |                         |                 | 24,202                         | 37,349                         |
| Restricted funds                             |       |                           |                         |                 | <u>99,210</u>                  | <u>110,783</u>                 |
| <b>TOTAL FUNDS</b>                           |       |                           |                         |                 |                                |                                |
|  |       |                           |                         |                 | <u>99,210</u>                  | <u>110,783</u>                 |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2025 and were signed on its behalf by:

D Mooney - Trustee

E Stewart - Trustee

Notes to the Financial Statements  
for the Year Ended 31 March 2025

1. ADDITIONAL AUDITORS REPORT NOTE

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

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.

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.

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.

Tangible fixed assets

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

|                       |                           |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on reducing balance |
| Minibus               | - 25% on reducing balance |
| Car Equipment         | - 25% on reducing balance |

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

3. OTHER TRADING ACTIVITIES

|                           | Unrestricted funds | Restricted funds | 31.3.25<br>Total funds | 31.3.24<br>Total funds |
|---------------------------|--------------------|------------------|------------------------|------------------------|
|                           | £                  | £                | £                      | £                      |
| DATS                      | -                  | 47,228           | 47,228                 | 42,563                 |
| Group Hire                | 19,120             | -                | 19,120                 | 21,484                 |
| ARTS                      | -                  | 19,526           | 19,526                 | 32,386                 |
| DAL- Fares and membership | -                  | 12,301           | 12,301                 | 11,851                 |
| Membership fees           | 1,279              | -                | 1,279                  | 1,280                  |
| DATS-Income from fare     | -                  | 3,773            | 3,773                  | 2,735                  |
|                           | <hr/>              | <hr/>            | <hr/>                  | <hr/>                  |
| Carried forward           | 20,399             | 82,828           | 103,227                | 112,299                |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

3. OTHER TRADING ACTIVITIES - continued

|                 | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.3.25<br>Total<br>funds<br>£ | 31.3.24<br>Total<br>funds<br>£ |
|-----------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Brought forward | 20,399                     | 82,828                   | 103,227                        | 112,299                        |
|                 | <u>20,399</u>              | <u>82,828</u>            | <u>103,227</u>                 | <u>112,299</u>                 |

4. INVESTMENT INCOME

|                       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.3.25<br>Total<br>funds<br>£ | 31.3.24<br>Total<br>funds<br>£ |
|-----------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Bank account interest | 852                        | 2,096                    | 2,948                          | 2,467                          |
|                       | <u>852</u>                 | <u>2,096</u>             | <u>2,948</u>                   | <u>2,467</u>                   |

5. RAISING FUNDS

Raising donations and legacies

|                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.3.25<br>Total<br>funds<br>£ | 31.3.24<br>Total<br>funds<br>£ |
|----------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Staff costs          | 5,363                      | 47,793                   | 53,156                         | 58,072                         |
| Volunteer expenses   | 657                        | 5,912                    | 6,569                          | 8,379                          |
| Fuel & Motor Repairs | 2,894                      | 26,680                   | 29,574                         | 26,520                         |
| Depreciation         | -                          | 9,776                    | 9,776                          | 13,035                         |
| Support costs        | 305                        | 2,799                    | 3,104                          | -                              |
|                      | <u>9,219</u>               | <u>92,960</u>            | <u>102,179</u>                 | <u>106,006</u>                 |

6. NET INCOME/(EXPENDITURE)

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

|                             | 31.3.25<br>£  | 31.3.24<br>£  |
|-----------------------------|---------------|---------------|
| Auditors' remuneration      | 3,104         | 1,900         |
| Depreciation - owned assets | <u>12,126</u> | <u>16,168</u> |

7. 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

Travel expenses totalling £29 were paid to Trustees.



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 31.3.25       | 31.3.24       |
|---------------|---------------|---------------|
|               | £             | £             |
| Trade debtors | (589)         | (618)         |
| Due from ARTS | 2,068         | 4,017         |
| DATS          | 5,263         | 3,831         |
| VAT           | 2,857         | 2,839         |
| Prepayments   | 4,714         | 4,712         |
|               | <u>14,313</u> | <u>14,781</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|   | 31.3.25        | 31.3.24        |
|---|----------------|----------------|
|   | £              | £              |
| Bank loans and overdrafts (see note 13) | 103,070        | 98,348         |
| Trade creditors                         | 5,760          | 3,592          |
| VAT                                     | 2,603          | 3,191          |
| Accrued expenses                        | 3,311          | 5,323          |
|   | <u>114,744</u> | <u>110,454</u> |

13. LOANS

An analysis of the maturity of loans is given below:

|  | 31.3.25        | 31.3.24       |
|--|----------------|---------------|
|  | £              | £             |
| Amounts falling due within one year on demand: |                |               |
| Bank overdrafts                                | <u>103,070</u> | <u>98,348</u> |

14. ACCRUALS AND DEFERRED INCOME

|                        | 31.3.25       | 31.3.24       |
|------------------------|---------------|---------------|
|                        | £             | £             |
| Capital Grant Received | <u>83,307</u> | <u>83,307</u> |

15. MOVEMENT IN FUNDS

|                    | At 1.4.24      | Net movement in funds | At 31.3.25    |
|--------------------|----------------|-----------------------|---------------|
|                    | £              | £                     | £             |
| Unrestricted funds |                |                       |               |
| General fund       | 73,434         | 1,574                 | 75,008        |
| Restricted funds   |                |                       |               |
| Restricted         | (61,375)       | (15,243)              | (76,618)      |
| Designated         | 98,724         | 2,096                 | 100,820       |
|                    | <u>37,349</u>  | <u>(13,147)</u>       | <u>24,202</u> |
| TOTAL FUNDS        | <u>110,783</u> | <u>(11,573)</u>       | <u>99,210</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

15. MOVEMENT IN FUNDS - continued

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

|                    | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds |                            |                            |                           |
| General fund       | 21,366                     | (19,792)                   | 1,574                     |
| Restricted funds   |                            |                            |                           |
| Restricted         | 185,779                    | (201,022)                  | (15,243)                  |
| Designated         | 2,096                      | -                          | 2,096                     |
|                    | <u>187,875</u>             | <u>(201,022)</u>           | <u>(13,147)</u>           |
| TOTAL FUNDS        | <u><u>209,241</u></u>      | <u><u>(220,814)</u></u>    | <u><u>(11,573)</u></u>    |

Comparatives for movement in funds

|                    | At 1.4.23<br>£        | Net<br>movement<br>in funds<br>£ | At<br>31.3.24<br>£    |
|--------------------|-----------------------|----------------------------------|-----------------------|
| Unrestricted funds |                       |                                  |                       |
| General fund       | 54,466                | 18,968                           | 73,434                |
| Restricted funds   |                       |                                  |                       |
| Restricted         | (32,909)              | (28,466)                         | (61,375)              |
| Designated         | 96,917                | 1,807                            | 98,724                |
|                    | <u>64,008</u>         | <u>(26,659)</u>                  | <u>37,349</u>         |
| TOTAL FUNDS        | <u><u>118,474</u></u> | <u><u>(7,691)</u></u>            | <u><u>110,783</u></u> |

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

|                    | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds |                            |                            |                           |
| General fund       | 25,246                     | (6,278)                    | 18,968                    |
| Restricted funds   |                            |                            |                           |
| Restricted         | 191,140                    | (219,606)                  | (28,466)                  |
| Designated         | 1,807                      | -                          | 1,807                     |
|                    | <u>192,947</u>             | <u>(219,606)</u>           | <u>(26,659)</u>           |
| TOTAL FUNDS        | <u><u>218,193</u></u>      | <u><u>(225,884)</u></u>    | <u><u>(7,691)</u></u>     |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

|                    | At 1.4.23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.3.25<br>£ |
|--------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds |                |                                  |                    |
| General fund       | 54,466         | 20,542                           | 75,008             |
| Restricted funds   |                |                                  |                    |
| Restricted         | (32,909)       | (43,709)                         | (76,618)           |
| Designated         | 96,917         | 3,903                            | 100,820            |
|                    | <u>64,008</u>  | <u>(39,806)</u>                  | <u>24,202</u>      |
| TOTAL FUNDS        | <u>118,474</u> | <u>(19,264)</u>                  | <u>99,210</u>      |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                    | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds |                            |                            |                           |
| General fund       | 46,612                     | (26,070)                   | 20,542                    |
| Restricted funds   |                            |                            |                           |
| Restricted         | 376,919                    | (420,628)                  | (43,709)                  |
| Designated         | 3,903                      | -                          | 3,903                     |
|                    | <u>380,822</u>             | <u>(420,628)</u>           | <u>(39,806)</u>           |
| TOTAL FUNDS        | <u>427,434</u>             | <u>(446,698)</u>           | <u>(19,264)</u>           |

16. RELATED PARTY DISCLOSURES

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

Armagh Rural Transport Ltd

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2025

|                                | 31.3.25<br>£ | 31.3.24<br>£ |
|--------------------------------|--------------|--------------|
| <b>INCOME AND ENDOWMENTS</b>   |              |              |
| Donations and legacies         |              |              |
| Donations                      | 115          | 1,822        |
| Grants                         | 102,951      | 101,605      |
|                                | <hr/>        | <hr/>        |
|                                | 103,066      | 103,427      |
| Other trading activities       |              |              |
| DATS                           | 47,228       | 42,563       |
| Group Hire                     | 19,120       | 21,484       |
| ARTS                           | 19,526       | 32,386       |
| DAL- Fares and membership      | 12,301       | 11,851       |
| Membership fees                | 1,279        | 1,280        |
| DATS-Income from fare          | 3,773        | 2,735        |
|                                | <hr/>        | <hr/>        |
|                                | 103,227      | 112,299      |
| Investment income              |              |              |
| Bank account interest          | 2,948        | 2,467        |
|                                | <hr/>        | <hr/>        |
| Total incoming resources       | 209,241      | 218,193      |
| <b>EXPENDITURE</b>             |              |              |
| Raising donations and legacies |              |              |
| Drivers Wages                  | 53,156       | 58,072       |
| Volunteer expenses             | 6,569        | 8,379        |
| Fuel & Motor Repairs           | 29,574       | 26,520       |
| Depreciation of Minibus        | 9,776        | 13,035       |
|                                | <hr/>        | <hr/>        |
|                                | 99,075       | 106,006      |
| Other trading activities       |              |              |
| Wages                          | 78,347       | 69,782       |
| Pensions                       | 5,357        | 7,241        |
| Light and Heat                 | 1,027        | 1,134        |
| Printing & Stationery          | 1,427        | 2,112        |
| Telephone                      | 1,770        | 1,381        |
| Travel & Excess milage         | 658          | 622          |
| General Expenses               | 1,776        | 1,472        |
| Rent                           | 6,575        | 6,460        |
| Insurance- Office and Vehicle  | 6,026        | 6,448        |
| Training                       | 1,358        | 432          |
| Bank fees                      | 22           | 746          |
| Subscriptions                  | 888          | 536          |
| Catering                       | 1,095        | 2,761        |
| Recruitment Costs              | 130          | 787          |
| Depreciation-Office Equipment  | 2,350        | 3,133        |
| Advertising                    | 151          | 610          |
| Software                       | 5,034        | 4,914        |
| Office maintenance             | 2,298        | 822          |
| HR Support                     | 1,092        | 5,061        |
| Carried forward                | 117,381      | 116,454      |

This page does not form part of the statutory financial statements

Armagh Rural Transport Ltd

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2025

|                          | 31.3.25<br>£ | 31.3.24<br>£ |
|--------------------------|--------------|--------------|
| Other trading activities |              |              |
| Brought forward          | 117,381      | 116,454      |
| BHSF Cash Plan           | 1,254        | 1,524        |
|                          | <hr/>        | <hr/>        |
|                          | 118,635      | 117,978      |
| Support costs            |              |              |
| Governance costs         |              |              |
| Auditors' remuneration   | 3,104        | 1,900        |
|                          | <hr/>        | <hr/>        |
| Total resources expended | 220,814      | 225,884      |
|                          | <hr/>        | <hr/>        |
| Net expenditure          | (11,573)     | (7,691)      |
|                          | <hr/> <hr/>  | <hr/> <hr/>  |