

COMPANY REGISTRATION NUMBER: NI607182
CHARITY REGISTRATION NUMBER: NIC104914

**Easilink Community Transport
Company Limited by Guarantee
Financial Statements
31 March 2023**

SP McCAFFREY & CO

Chartered accountants & statutory auditor
50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

Easilink Community Transport

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Easilink Community Transport

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Easilink Community Transport
Charity registration number	NIC104914
Company registration number	NI607182
Principal office and registered office	Unit 12 Strabane Enterprise Agency Orchard Road Industrial Estate Strabane Co Tyrone BT82 9FR

The trustees

Mrs Mary T Conway	
Mr Daniel O Hagan	
Mr George Kerr M.B.E.	
Mrs Angela Hamilton	
Ms Jill McCormack	
Ms Christine O Kane	
Mrs Siobhan McGlone	(Resigned 12 December 2022)
Mr John McCay	
Mrs Bronagh Kearney	
Mr John Murray	(Appointed 12 December 2022)
Mr David Slater	(Appointed 12 December 2022)

Company secretary Mary T Conway

Auditor SP McCaffrey & Co
Chartered accountants & statutory auditor
50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

Bankers Allied Irish Bank
2-4 East Bridge Street
Enniskillen
Co Fermanagh
BT74 7BT

Easilink Community Transport

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

Governing document

Easilink Community Transport is a company limited by guarantee (Registration Number NI607182). The company is governed by its Memorandum of Articles of Association. In the event of the company being wound up, liability is limited to £1 per member. The company is recognised as a charity by HMRC (ref XR32374) and by the Charities Commission for Northern Ireland (ref NIC104914).

Principal activity

The principal activity of the partnership is the operation of transport and other related services in the rural parts of Derry City, Strabane and Omagh district areas for the benefit of the community without distinction of age, sex, religion or other opinion.

Decision-making

The Board of trustees of Easilink Community Transport are responsible for the overall legal and financial management of the charity. The Board meets once a month. The work of implementing most of their policies is carried out by the Chief Executive, to which the Board has delegated responsibility.

Statement of risks

The main risks to the company are associated with being adequately funded to continue with its services. The Charity is reliant on 'Rural Transport Funding' that it receives from the Department for Infrastructure. Towards the end of the financial year the Board of Trustees had to make difficult decisions in relation to the significant additional risks associated with the Coronavirus Pandemic. Due to social distancing guidelines there has been a significant reduction in capacity on the minibuses. The Pandemic has resulted in a huge reduction in the company's generated group hire income. The company has been delivering significantly less passenger trips, at additional costs, with The Board of Trustees acknowledging that this may raise concerns with core funders and may have repercussions for future funding. The Board of Trustees is responsible for all risks faced by the Charity. Risks are identified, assessed and controls established throughout the year. Through the risk management processes established, the Board is satisfied that all major risks identified have been adequately mitigated, where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Charity's aims

Easilink Community Transport aim to provide a transport option to rural dwellers in Omagh, Strabane and Foyle areas who have difficulty or are unable to access public transport.

Easilink Community Transport

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

The table below summarises the number of trips carried out by Easilink for the financial year ended 31 March 2022 (year ended 31 March 2021 is shown for comparison);

	2023	2022
Dial-A-Lift Passenger Trips	21,396	15,174
Group Hire Passenger Trips	30,559	20,001
Disability Action Passenger Trips	1,030	909
Rural Links to Health Passenger Trips	4,496	3,192
Volunteer trips (comprised of above)	10,602	4,471

Financial review

Grants

The directors are satisfied that all grants, including the Rural Transport Fund grant, Dfi capital grants and Covid Relief (Resource) Funding, have been used solely for the purposes for which they were intended and in accordance with the terms and conditions of the grants.

Reserves policy

The directors of Easilink Community Transport have set up a reserves policy which requires that reserves be maintained, in unrestricted bank accounts, at a level which ensures that Easilink's organisation core activities, redundancy provision and vehicle replacement could continue during a period of unforeseen difficulty. The directors consider that this figure should be £370,000 and will endeavour to reach this figure in the next few years. The Company's Reserve Policy is reviewed by the directors on an annual basis.

Easilink Community Transport

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Plans for future periods

Strategic Development Plan for 2022/25

During this financial year, Easilink Community Transport have developed a new, 5-year Strategic Development Plan which has replaced our previous long-term Strategy. The planning process identified the following key priority areas which as an organisation we will focus on in the months and years ahead;

- Lobbying and Influencing
- Capability and Capacity
- Diversify Our Income Generation Model
- Innovation and Service Development
- Short to Medium Term Sustainability

Motability Partnership Based Project

Easilink Community Transport are delighted to have been successful in a £3.42 million funding bid to Motability through their 'Community Transport Grant Programme'. The project which will begin in the coming months is a partnership between lead partner, Easilink Community Transport, and a further three Rural Community Transport Partners (CDM Community Transport, Fermanagh Community Transport and North Coast Community Transport). The goal of this 3-year Project is to 'Give disabled people who require access to Community Transport a better quality of life' and we will achieve this through 4 key delivery strands: delivery of passenger trips to individuals and groups, sourcing, and procurement of twenty-three accessible vehicles, and the setting up of a driver training and employment programme.

The main risks to the company are associated with being adequately funded to continue with its services. Going forward the organisation will continue to manage the impact of the Covid 19 Pandemic in terms of reduced demand for group hire business, which results in an increased cost per trip. Secondly, we are continuing to experience a significant increase in operating costs, particularly in relation to fuel and wages and we have received no indication from our core funders that additional revenue would be available to alleviate these cost pressures. This will result in a significant reduction in our passenger trip numbers, an inability to meet the demand in our operational area and potential reputational damage if services cannot be fulfilled by Easilink to the levels which they were before.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

Easilink Community Transport

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

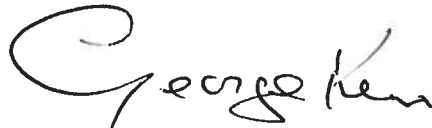
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 31 July 2023 and signed on behalf of the board of trustees by:



Mr Daniel O Hagan
Trustee



Mr George Kerr M.B.E.
Trustee

Easilink Community Transport

Company Limited by Guarantee

Independent Auditor's Report to the Members of Easilink Community Transport

Year ended 31 March 2023

Opinion

We have audited the financial statements of Easilink Community Transport (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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.

Easilink Community Transport

Company Limited by Guarantee

Independent Auditor's Report to the Members of Easilink Community Transport *(continued)*

Year ended 31 March 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Easilink Community Transport

Company Limited by Guarantee

Independent Auditor's Report to the Members of Easilink Community Transport *(continued)*

Year ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Easilink Community Transport

Company Limited by Guarantee

Independent Auditor's Report to the Members of Easilink Community Transport (continued)

Year ended 31 March 2023

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Gary Thompson (Senior Statutory Auditor)

For and on behalf of
SP McCaffrey & Co
Chartered accountants & statutory auditor
50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

31 July 2023

Easilink Community Transport

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

	Note	2023			Total funds £	2022
		Unrestricted funds £	Dfi Restricted funds £	Other restricted funds £		Total funds £
Income and endowments						
Donations and legacies	5	–	373,925	184,776	558,701	613,995
Charitable activities	6	144,462	28,940	2,419	175,821	85,080
Investment income	7	2,595	–	–	2,595	657
Total income		<u>147,057</u>	<u>402,865</u>	<u>187,195</u>	<u>737,117</u>	<u>699,732</u>
Expenditure						
Expenditure on raising funds:						
Costs of raising donations and legacies		43,005	246,137	142,881	432,024	389,430
Expenditure on charitable activities		98,771	156,728	44,314	299,812	316,144
Total expenditure		<u>141,776</u>	<u>402,865</u>	<u>187,195</u>	<u>731,836</u>	<u>705,574</u>
Net income/(expenditure) and net movement in funds		<u>5,281</u>	<u>–</u>	<u>–</u>	<u>5,281</u>	<u>(5,842)</u>
Reconciliation of funds						
Total funds brought forward as previously reported		441,709	–	–	441,709	447,551
Prior year adjustment: Electric minibus		–	(57,390)	–	(57,390)	–
Total funds brought forward as restated		<u>441,709</u>	<u>(57,390)</u>	<u>–</u>	<u>384,319</u>	<u>447,551</u>
Total funds carried forward		<u>446,990</u>	<u>(57,390)</u>	<u>–</u>	<u>389,600</u>	<u>441,709</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 23 form part of these financial statements.

Easilink Community Transport

Company Limited by Guarantee

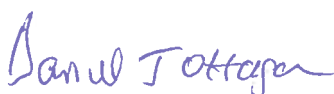
Statement of Financial Position

31 March 2023

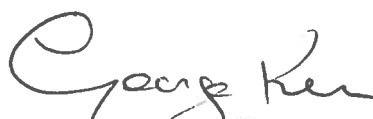
	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	217,494	268,710
Current assets			
Debtors	13	56,677	73,076
Cash at bank and in hand		367,836	344,991
		<u>424,513</u>	<u>418,067</u>
Creditors: amounts falling due within one year			
Trade creditors		39,777	35,351
Other creditors including taxation and social security	14	78,982	58,592
		<u>118,759</u>	<u>93,943</u>
Net current assets		<u>305,754</u>	<u>324,124</u>
Total assets less current liabilities		<u>523,248</u>	<u>592,834</u>
Creditors: amounts falling due after more than one year			
Other creditors including taxation and social security	15	31,500	14,927
Accruals and deferred income		<u>102,148</u>	<u>136,198</u>
Net assets		<u>389,600</u>	<u>441,709</u>
Funds of the charity			
Restricted funds		(57,390)	–
Unrestricted funds		446,990	441,709
Total charity funds		<u>389,600</u>	<u>441,709</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 31 July 2023, and are signed on behalf of the board by:



Mr Daniel O'Hagan
Trustee



Mr George Ker M.B.E.
Trustee

The notes on pages 13 to 23 form part of these financial statements.

Easilink Community Transport

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure)	5,281	(5,842)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	61,956	76,783
Amortisation of intangible assets	(34,050)	(34,050)
Other interest receivable and similar income	(2,595)	(657)
Interest payable and similar charges	3,390	4,137
<i>Changes in:</i>		
Trade and other debtors	16,399	3,799
Trade and other creditors	1,439	(19,933)
Cash generated from operations	51,820	24,237
Interest paid	(3,390)	(4,137)
Interest received	2,595	657
Net cash from operating activities	<u>51,025</u>	<u>20,757</u>
Cash flows from investing activities		
Purchase of tangible assets	(68,130)	(124,864)
Proceeds from sale of tangible assets	12,979	22,228
Net cash used in investing activities	<u>(55,151)</u>	<u>(102,636)</u>
Cash flows from financing activities		
Government grant income	–	124,639
Payments of finance lease liabilities	26,971	(23,975)
Net cash from financing activities	<u>26,971</u>	<u>100,664</u>
Net increase in cash and cash equivalents	22,845	18,785
Cash and cash equivalents at beginning of year	<u>344,991</u>	<u>326,206</u>
Cash and cash equivalents at end of year	<u>367,836</u>	<u>344,991</u>

The notes on pages 13 to 23 form part of these financial statements.

Easilink Community Transport

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Unit 12 Strabane Enterprise Agency, Orchard Road Industrial Estate, Strabane, Co Tyrone, BT82 9FR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Easilink Community Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- 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.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. 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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Easilink Community Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Research and development

Research expenditure is written off in the period in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

Tangible 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.

Easilink Community Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	33% reducing balance
Motor vehicles	-	20% 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.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

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

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

Easilink Community Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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.

Easilink Community Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

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.

4. Limited by guarantee

Easilink Community Transport is a company Limited By Guarantee and accordingly does not have a share capital.

Every director of the company undertakes to contribute such an amount as may be required, not exceeding £1, to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Dfi Restricted funds £	Other restricted funds £	Total Funds 2023 £
Grants				
Assisted Rural Transport Scheme	–	67,202	–	67,202
Disability Action Transport Scheme Grant	–	–	83,679	83,679
Rural Transport Fund Grant	–	306,723	–	306,723
Rural Transport Fund Covid Relief Funding	–	–	–	–
Derry City & Strabane District Council: Policing & Community Safety Partnership	–	–	6,380	6,380
HMRC Job Retention Scheme Grant	–	–	–	–
Derry City & Strabane District Council: Volunteer Car Scheme	–	–	4,000	4,000
National Lottery Community Fund: Rural Links to Health and Well-being	–	–	90,717	90,717
	<u>–</u>	<u>373,925</u>	<u>184,776</u>	<u>558,701</u>

Easilink Community Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Dfi Restricted funds £	Other restricted funds £	Total Funds 2022 £
Grants				
Assisted Rural Transport Scheme	–	66,702	–	66,702
Disability Action Transport Scheme Grant	–	–	83,679	83,679
Rural Transport Fund Grant	–	306,723	–	306,723
Rural Transport Fund Covid Relief Funding	–	–	71,147	71,147
Derry City & Strabane District Council: Policing & Community Safety Partnership	–	–	–	–
HMRC Job Retention Scheme Grant Derry City & Strabane District Council: Volunteer Car Scheme	6,452	–	–	6,452
National Lottery Community Fund: Rural Links to Health and Well-being	–	–	79,292	79,292
	<u>6,452</u>	<u>373,425</u>	<u>234,118</u>	<u>613,995</u>

6. Charitable activities

	Unrestricted Funds £	Dfi Restricted funds £	Other restricted funds £	Total Funds 2023 £
Food parcel deliveries	–	–	–	–
Minibus group hire	103,992	–	–	103,992
Disability Action Transport Scheme Fare Income	–	–	2,419	2,419
Dial-A-Lift Fare Income	–	21,954	–	21,954
Membership fees	620	6,986	–	7,606
Rural Links contribution to overheads	8,000	–	–	8,000
Rural Links to Health and Well-being Fares	17,665	–	–	17,665
Training and seminars	200	–	–	200
HMRC Employment Allowance	–	–	–	–
Proceeds from sale of minibuses	12,980	–	–	12,980
Summer trips	1,005	–	–	1,005
	<u>144,462</u>	<u>28,940</u>	<u>2,419</u>	<u>175,821</u>

Easilink Community Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Charitable activities *(continued)*

	Unrestricted Funds	Dfi Restricted funds	Other restricted funds	Total Funds 2022
	£	£	£	£
Food parcel deliveries	1,470	–	–	1,470
Minibus group hire	42,048	–	–	42,048
Disability Action Transport Scheme				
Fare Income	–	–	2,315	2,315
Dial-A-Lift Fare Income	–	10,998	–	10,998
Membership fees	600	3,671	–	4,271
Rural Links contribution to overheads	8,000	–	–	8,000
Rural Links to Health and Well-being				
Fares	11,628	–	–	11,628
Training and seminars	350	–	–	350
HMRC Employment Allowance	4,000	–	–	4,000
Proceeds from sale of minibuses	–	–	–	–
Summer trips	–	–	–	–
	<u>68,096</u>	<u>14,669</u>	<u>2,315</u>	<u>85,080</u>

7. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	<u>2,595</u>	<u>2,595</u>	<u>657</u>	<u>657</u>

8. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>1,500</u>	<u>1,500</u>

9. Staff costs

The average head count of employees during the year was 27 (2022: 21). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Management	1	1
Administration	9	8
Drivers	12	12
	<u>22</u>	<u>21</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Easilink Community Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

11. Intangible assets

	Website £
Cost	
At 1 April 2022 and 31 March 2023	<u>2,100</u>
Amortisation	
At 1 April 2022 and 31 March 2023	<u>2,100</u>
Carrying amount	
At 31 March 2023	<u>–</u>
At 31 March 2022	<u>–</u>

12. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 April 2022	67,260	533,334	600,594
Additions	–	68,130	68,130
Disposals	–	(71,737)	(71,737)
At 31 March 2023	<u>67,260</u>	<u>529,727</u>	<u>596,987</u>
Depreciation			
At 1 April 2022	61,864	270,020	331,884
Charge for the year	2,699	59,257	61,956
Disposals	–	(14,347)	(14,347)
At 31 March 2023	<u>64,563</u>	<u>314,930</u>	<u>379,493</u>
Carrying amount			
At 31 March 2023	<u>2,697</u>	<u>214,797</u>	<u>217,494</u>
At 31 March 2022	<u>5,396</u>	<u>263,314</u>	<u>268,710</u>

13. Debtors

	2023 £	2022 £
Trade debtors	35,874	30,429
Prepayments and accrued income	–	5,903
Other debtors (see below)	20,803	36,744
	<u>56,677</u>	<u>73,076</u>

Easilink Community Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Debtors *(continued)*

	2023	2022
	£	£
Other debtors		
Rural Transport Fund Grant Due	–	25,560
Assisted Rural Transport Scheme Due	13,887	5,893
Derry City & Strabane District Council Grants Due	4,790	–
VAT liability	2,126	4,339
PAYE and NIC	–	952
	<u>20,803</u>	<u>36,744</u>

14. Other creditors including taxation and social security falling due within one year

	2023	2022
	£	£
Social security and other taxes	3,741	–
Obligations under finance leases	20,498	10,100
National Lottery Community Fund Grant not spent	54,743	48,492
	<u>78,982</u>	<u>58,592</u>

15. Other creditors including taxation and social security falling due after more than one year

	2023	2022
	£	£
Obligations under finance leases	<u>31,500</u>	<u>14,927</u>

16. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2023	2022
	£	£
Not later than 1 year	20,498	10,100
Later than 1 year and not later than 5 years	31,500	14,927
	<u>51,998</u>	<u>25,027</u>

Easilink Community Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Deferred income

	2023	2022
	£	£
At 1 April 2022	136,198	45,609
Amount released to income	–	124,639
Amount deferred in year	(34,050)	(34,050)
At 31 March 2023	<u>102,148</u>	<u>136,198</u>

Deferred Income received during the year was:

	2023	2022
	£	£
Dept for Infrastructure Grant: Electric bus	–	(71,737)
Dept for Infrastructure Grant: Electric charging point	–	(9,946)
National Lottery Community Fund: Minibus grant	–	(42,956)

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in accruals and deferred income:		
Deferred government grants due after more than one year	<u>102,148</u>	<u>136,198</u>

19. Analysis of changes in net debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	344,991	22,845	367,836
Debt due within one year	(10,100)	(10,398)	(20,498)
Debt due after one year	(14,927)	(16,573)	(31,500)
	<u>319,964</u>	<u>(4,126)</u>	<u>315,838</u>

20. Related parties

Easilink Enterprises Ltd is a related party. The directors of Easilink Enterprises Limited are Daniel O Hagan, Angela Hamilton and George Kerr. They are also directors Easilink Community Transport.

There were no transactions during the year between Easilink Enterprises Limited and Easilink Community Transport. At 31 March 2023 there were no monies owing between Easilink Enterprises Limited and Easilink Community Transport.

Easilink Community Transport

Company Limited by Guarantee

Management Information

Year ended 31 March 2023

The following pages do not form part of the financial statements.

Easilink Community Transport

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023	2022
	£	£
Income and endowments		
Donations and legacies		
Assisted Rural Transport Scheme	67,202	66,702
Disability Action Transport Scheme Grant	83,679	83,679
Rural Transport Fund Grant	306,723	306,723
Rural Transport Fund Covid Relief Funding	–	71,147
Derry City & Strabane District Council: Policing & Community Safety Partnership	6,380	–
HMRC Job Retention Scheme Grant	–	6,452
Derry City & Strabane District Council: Volunteer Car Scheme	4,000	–
National Lottery Community Fund: Rural Links to Health and Well-being	90,717	79,292
	<u>558,701</u>	<u>613,995</u>
Charitable activities		
Food parcel deliveries	–	1,470
Minibus group hire	103,992	42,048
Disability Action Transport Scheme Fare Income	2,419	2,315
Dial-A-Lift Fare Income	21,954	10,998
Membership fees	7,606	4,271
Rural Links contribution to overheads	8,000	8,000
Rural Links to Health and Well-being Fares	17,665	11,628
Training and seminars	200	350
HMRC Employment Allowance	–	4,000
Proceeds from sale of minibuses	12,980	–
Summer trips	1,005	–
	<u>175,821</u>	<u>85,080</u>
Investment income		
Bank interest receivable	2,595	657
	<u>737,117</u>	<u>699,732</u>
Total income		
	<u>737,117</u>	<u>699,732</u>

Easilink Community Transport

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023	2022
	£	£
Expenditure		
Costs of raising donations and legacies		
Drivers wages	192,250	222,335
Volunteer expenses	86,518	37,937
Policing and Community Safety Partnership expenses	6,513	–
Taxis	2,663	2,218
Fuel and vehicle expenses	142,311	124,875
Minibus leasing	1,769	2,065
Costs of raising donations and legacies	432,024	389,430
Expenditure on charitable activities		
Wages and salaries	168,829	175,891
Pension costs	10,043	11,814
Office equipment leasing costs	1,396	1,332
Rent	15,724	16,142
Rates & water	202	86
Light & heat	2,824	3,311
Repairs & maintenance	2,409	249
Insurance	5,827	550
Stationery and postage	2,538	2,026
Computer software costs	4,978	9,520
Scheduling software licence fee	9,050	9,050
Travel expenses	3,975	2,802
Promotion and advertising	1,520	7,778
Audit fees	1,850	1,500
Legal and other professional fees	604	737
Rural Links overhead costs	8,000	8,000
Costs of trustees' meetings	2,776	1,342
Telephone	5,112	5,442
Training and conference fees	9,097	2,350
Amortisation	(34,050)	(34,050)
Depreciation	61,956	76,783
Bank fees and interest	2,077	1,562
Leasing and hire-purchase interest	1,313	2,575
Human resources consultancy fees	2,160	2,160
Membership fees	940	–
Uniforms	1,326	2,269
Covid costs and personal protective equipment	–	1,293
Sundries	2,279	3,630
Bad debts written-off	15	–
Consultancy fees	5,042	–
Expenditure on charitable activities	299,812	316,144
Total expenditure	731,836	705,574
Net income/(expenditure)	5,281	(5,842)