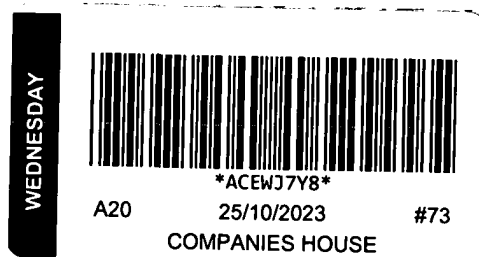


Charity registration number 1098025

Company registration number 04710761 (England and Wales)

FELIXSTOWE AREA COMMUNITY TRANSPORT LTD
FACTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR



FELIXSTOWE AREA COMMUNITY TRANSPORT LTD
FACTS
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr N Barber	
	Mr S Jennings	
	Mr R C Nice	
	Mr M Osbourne	
	Mr J Heathcock	(Appointed 13 October 2022)
	Mr I Read	(Appointed 13 October 2022)
Charity number	1098025	
Company number	04710761	
Principal address	The Portakabin Garrison Lane Car Park Felixstowe Suffolk IP11 7SH	
Registered office	The Portakabin Garrison Lane Car Park Felixstowe Suffolk IP11 7SH	
Independent examiner	Laker Goodwin Jones Ltd Unit 3 Threshelfords Business Park Inworth Road Colchester Essex CO5 9SE	

FELIXSTOWE AREA COMMUNITY TRANSPORT LTD

FACTS

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FELIXSTOWE AREA COMMUNITY TRANSPORT LTD
FACTS
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Companies Act 2006 and "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

To provide a community transport service for the inhabitants of Felixstowe and its neighbourhood who are in need of such a service because of age, sickness or disability (mental or physical), poverty, or because of a lack of availability or adequate and safe public transport.

The aim of the charity is providing Connecting Communities service, Community Car Service, Group Hire and Group Contract Services.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

The organisation continues to enjoy the support of a team of committed, enthusiastic and dedicated volunteers. The start of the year saw a slow but gradual return of passengers and community groups to use of our services, following the substantial decline brought about by COVID. This upturn has thankfully been sustained and we have also seen an increase in new registrations in the period.

In September, we welcomed two new staff to the office on a job-share arrangement, to fill a fulltime vacancy that arose in July. A number of minor works have been completed to upgrade the office accommodation and building security, with support of a grant from Felixstowe Town Council.

Our fleet modernisation and improvement has also continued, with the purchase of a brand new eight seat minibus that was delivered in late October. This new acquisition was principally financed by a generous donation from the Fred Alford Trust, supplemented by monies recouped from disposal of a smaller vehicle. The vehicle lead time was longer than expected, which resulted in a reduced fleet for five months and some impact on capacity. This was further compounded with delays to repair of another vehicle which was damaged as a result of a non-fault road traffic collision and was also away for six weeks.

Our lease with East Suffolk Council for our office base at Garrison Lane has been renewed and will run for a further three-year term, with a modest increase in rent. We sought to retain our existing contract with Suffolk County Council to provide day centre transport and this was renewed in May 2022 for a further five years.

Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Charity is a company limited by guarantee.

FELIXSTOWE AREA COMMUNITY TRANSPORT LTD
FACTS
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr N Barber	
Mr S Jennings	
Mr R C Nice	
Mr M Osbourne	
Mr J Heathcock	(Appointed 13 October 2022)
Mr I Read	(Appointed 13 October 2022)
Mr C Versey	(Resigned 13 October 2022)
Mrs C Hazell	(Resigned 13 October 2022)

Trustees are appointed in accordance with the Company Articles of Association.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees' report was approved by the Board of Trustees.


Mr S Jennings
Trustee


Mr R C Nice
Trustee

17 October 2023

FELIXSTOWE AREA COMMUNITY TRANSPORT LTD
FACTS
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF FELIXSTOWE AREA COMMUNITY TRANSPORT LTD

I report to the Trustees on my examination of the financial statements of Felixstowe Area Community Transport Ltd (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Laker Goodwin Jones Ltd

Laker Goodwin Jones Ltd.

Unit 3 Threshelfords Business Park
Inworth Road
Colchester
Essex
CO5 9SE

Dated: 17 October 2023

FELIXSTOWE AREA COMMUNITY TRANSPORT LTD
FACTS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	2022 £
<u>Income and endowments from:</u>					
Donations and legacies	3	39,334	31,500	70,834	28,466
Charitable activities	4	67,294	-	67,294	50,479
Investments	5	-	-	-	1
Other income	6	6,483	-	6,483	-
Total income		113,111	31,500	144,611	78,946
<u>Expenditure on:</u>					
Charitable activities	7	118,410	-	118,410	93,103
Net (outgoing)/incoming resources before transfers		(5,299)	31,500	26,201	(14,157)
Gross transfers between funds		31,500	(31,500)	-	-
Net income/(expenditure) for the year/ Net movement in funds		26,201	-	26,201	(14,157)
Fund balances at 1 April 2022		80,751	-	80,751	94,908
Fund balances at 31 March 2023		106,952	-	106,952	80,751

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FELIXSTOWE AREA COMMUNITY TRANSPORT LTD
FACTS
BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		68,235		52,573
Current assets					
Debtors	11	13,131		13,450	
Cash at bank and in hand		30,746		17,629	
		<u>43,877</u>		<u>31,079</u>	
Creditors: amounts falling due within one year	12	<u>(5,160)</u>		<u>(2,901)</u>	
Net current assets			38,717		28,178
Total assets less current liabilities			<u>106,952</u>		<u>80,751</u>
Income funds					
Unrestricted funds			106,952		80,751
			<u>106,952</u>		<u>80,751</u>

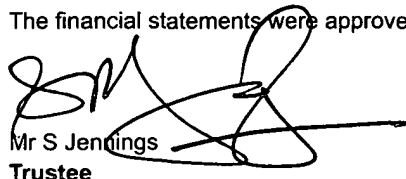
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

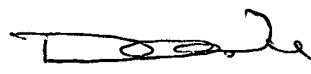
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 17 October 2023


Mr S Jennings
Trustee


Mr R C Nice
Trustee

Company registration number 04710761

FELIXSTOWE AREA COMMUNITY TRANSPORT LTD
FACTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Felixstowe Area Community Transport Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is The Portakabin, Garrison Lane Car Park, Felixstowe, Suffolk, IP11 7SH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FELIXSTOWE AREA COMMUNITY TRANSPORT LTD
FACTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	5 year straight line
Fixtures and fittings	5 year straight line
Motor vehicles	5 year straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

FELIXSTOWE AREA COMMUNITY TRANSPORT LTD
FACTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

FELIXSTOWE AREA COMMUNITY TRANSPORT LTD
FACTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts	12,580	31,500	44,080	19,065
Grants	24,765	-	24,765	8,451
Membership fees	1,989	-	1,989	789
Other	-	-	-	161
	<u>39,334</u>	<u>31,500</u>	<u>70,834</u>	<u>28,466</u>

FELIXSTOWE AREA COMMUNITY TRANSPORT LTD
FACTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Community car services	Connecting communities	Group passenger and hire income	Total 2023	Community car services	Connecting communities	Group passenger and hire income	Bus service operators grant	Total 2022
	2023	2023	2023		2022	2022	2022	2022	
	£	£	£	£	£	£	£	£	£
Sales within charitable activities	12,730	7,872	46,692	67,294	4,270	7,928	37,551	730	50,479

FELIXSTOWE AREA COMMUNITY TRANSPORT LTD
FACTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

5 Investments

	Total	Unrestricted funds
	2023	2022
	£	£
Interest receivable	-	1
	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds	Total
	2023	2022
	£	£
Net gain on disposal of tangible fixed assets	6,483	-
	<u> </u>	<u> </u>

7 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2023	2022
	£	£
Staff costs	48,428	43,373
Depreciation and impairment	23,190	16,608
Motor expenses	24,317	15,964
Subcontractor expenses	1,507	266
Staff welfare and training	1,357	744
Office costs	19,611	16,148
	<u> </u>	<u> </u>
	118,410	93,103
	<u> </u>	<u> </u>
	118,410	93,103
	<u> </u>	<u> </u>

8 Trustees

One Trustee, Caroline Hazell, received remuneration of £1,148 during the year for ad-hoc office cover during staff absence. This was declared on the company payroll and all relevant taxes paid.

None of the other Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

FELIXSTOWE AREA COMMUNITY TRANSPORT LTD
FACTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	5	3
	<u>5</u>	<u>3</u>
Employment costs	2023	2022
	£	£
Wages and salaries	47,977	43,341
Other pension costs	451	32
	<u>48,428</u>	<u>43,373</u>

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	34,248	14,232	108,269	156,749
Additions	-	1,216	39,653	40,869
Disposals	(22,847)	-	(15,124)	(37,971)
	<u>11,401</u>	<u>15,448</u>	<u>132,798</u>	<u>159,647</u>
At 31 March 2023	11,401	15,448	132,798	159,647
Depreciation and impairment				
At 1 April 2022	34,248	14,050	55,878	104,176
Depreciation charged in the year	-	152	23,038	23,190
Eliminated in respect of disposals	(22,847)	-	(13,107)	(35,954)
	<u>11,401</u>	<u>14,202</u>	<u>65,809</u>	<u>91,412</u>
At 31 March 2023	11,401	14,202	65,809	91,412
Carrying amount				
At 31 March 2023	-	1,246	66,989	68,235
	<u>-</u>	<u>1,246</u>	<u>66,989</u>	<u>68,235</u>
At 31 March 2022	-	182	52,391	52,573
	<u>-</u>	<u>182</u>	<u>52,391</u>	<u>52,573</u>

FELIXSTOWE AREA COMMUNITY TRANSPORT LTD
FACTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

11 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	4,604	5,174
Other debtors	471	-
Prepayments and accrued income	8,056	8,276
	<u>13,131</u>	<u>13,450</u>

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	459	-
Trade creditors	3,240	1,519
Accruals and deferred income	1,461	1,382
	<u>5,160</u>	<u>2,901</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).