

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 2024**

**FELIXSTOWE AREA COMMUNITY TRANSPORT LTD**  
**FACTS**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Mr S Jennings Mr R C Nice Mr J Heathcock Mr I Read
<b>Charity number</b>	1098025
<b>Company number</b>	04710761
<b>Principal address</b>	The Portakabin Garrison Lane Car Park Felixstowe Suffolk IP11 7SH
<b>Registered office</b>	The Portakabin Garrison Lane Car Park Felixstowe Suffolk IP11 7SH
<b>Independent examiner</b>	Laker Goodwin Jones Ltd Unit 3 Threshelfords Business Park Inworth Road Feering Essex CO5 9SE

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# **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 2024**

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The Trustees present their annual report and financial statements for the year ended 31 March 2024.

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 it's neighbourhood who are in need of such a services 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 has enjoyed a year of stability in this financial period.

After the period of uncertainty after the pandemic and investments made last year, the organisation has used the year to 31st March 2024 to return to a focus on maintaining the Charitable objectives of the organisation.

#### **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.

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	(Resigned 25 September 2023)
Mr S Jennings	
Mr R C Nice	
Mr M Osbourne	(Resigned 9 November 2023)
Mr J Heathcock	
Mr I Read	

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.

**FELIXSTOWE AREA COMMUNITY TRANSPORT LTD**  
**FACTS**  
**TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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

Mr S Jennings  
Trustee



20 September 2024

Mr R C Nice  
Trustee

  
ROBERT C NICE

**FELIXSTOWE AREA COMMUNITY TRANSPORT LTD**  
**FACTS**  
**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees, who are also the directors of Felixstowe Area Community Transport Ltd for the purpose 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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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.

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

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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 2024.

**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**

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

Dated: 20 September 2024

**FELIXSTOWE AREA COMMUNITY TRANSPORT LTD**  
**FACTS**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	42,748	39,334	31,500	70,834
Charitable activities	4	71,372	67,294	-	67,294
Other income	5	-	6,483	-	6,483
<b>Total income</b>		<b>114,120</b>	<b>113,111</b>	<b>31,500</b>	<b>144,611</b>
<b><u>Expenditure on:</u></b>					
Charitable activities	6	128,017	118,410	-	118,410
Gross transfers between funds		-	31,500	(31,500)	-
<b>Net (expenditure)/income for the year/</b>					
<b>Net movement in funds</b>		<b>(13,897)</b>	<b>26,201</b>	<b>-</b>	<b>26,201</b>
Fund balances at 1 April 2023		106,952	80,751	-	80,751
<b>Fund balances at 31 March 2024</b>		<b>93,055</b>	<b>106,952</b>	<b>-</b>	<b>106,952</b>

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 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	9		43,586		68,235
<b>Current assets</b>					
Debtors	10	13,647		13,131	
Cash at bank and in hand		39,851		30,746	
		53,498		43,877	
<b>Creditors: amounts falling due within one year</b>	11	(4,029)		(5,160)	
Net current assets			49,469		38,717
<b>Total assets less current liabilities</b>			93,055		106,952
<b>Income funds</b>					
Unrestricted funds			93,055		106,952
			93,055		106,952

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 2024.

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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 20 September 2024

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 2024**

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**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 2024**

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**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 2024**

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**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 2024**

**3 Donations and legacies**

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2024	2023	2023	2023
	£	£	£	£
Donations and gifts	18,570	12,580	31,500	44,080
Grants	21,076	24,765	-	24,765
Membership fees	3,102	1,989	-	1,989
	<u>42,748</u>	<u>39,334</u>	<u>31,500</u>	<u>70,834</u>

**FELIXSTOWE AREA COMMUNITY TRANSPORT LTD**  
**FACTS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**4 Charitable activities**

	Community car services	Connecting communities	passenger and hire income	Total 2024	Community car services	Connecting communities	passenger and hire income	Total 2023
	2024	2024	2024		2023	2023	2023	
	£	£	£	£	£	£	£	£
Sales within charitable activities	<u>12,210</u>	<u>7,872</u>	<u>51,290</u>	<u>71,372</u>	<u>12,730</u>	<u>7,872</u>	<u>46,692</u>	<u>67,294</u>

**FELIXSTOWE AREA COMMUNITY TRANSPORT LTD**  
**FACTS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5 Other income**

	<b>Total</b>	<b>Unrestricted funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net gain on disposal of tangible fixed assets	-	6,483

**6 Charitable activities**

	<b>Charitable Expenditure</b>	<b>Charitable Expenditure</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Staff costs	55,598	48,428
Depreciation and impairment	24,648	23,190
Motor expenses	25,676	24,317
Subcontractor expenses	1,278	1,507
Staff welfare and training	322	1,357
Office costs	20,495	19,611
	<b>128,017</b>	<b>118,410</b>
	<b>128,017</b>	<b>118,410</b>

**7 Trustees**

No Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

**8 Employees**

The average monthly number of employees during the year was:

<b>2024</b>	<b>2023</b>
<b>Number</b>	<b>Number</b>
<b>5</b>	<b>5</b>

**FELIXSTOWE AREA COMMUNITY TRANSPORT LTD**  
**FACTS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**8 Employees** (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	54,961	47,977
Other pension costs	637	451
	<u>55,598</u>	<u>48,428</u>

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

**9 Tangible fixed assets**

	Leasehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2023	11,401	15,447	132,798	159,646
At 31 March 2024	<u>11,401</u>	<u>15,447</u>	<u>132,798</u>	<u>159,646</u>
<b>Depreciation and impairment</b>				
At 1 April 2023	11,401	14,202	65,808	91,411
Depreciation charged in the year	-	289	24,360	24,649
At 31 March 2024	<u>11,401</u>	<u>14,491</u>	<u>90,168</u>	<u>116,060</u>
<b>Carrying amount</b>				
At 31 March 2024	<u>-</u>	<u>956</u>	<u>42,630</u>	<u>43,586</u>
At 31 March 2023	<u>-</u>	<u>1,246</u>	<u>66,989</u>	<u>68,235</u>

**10 Debtors**

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	4,881	4,604
Other debtors	-	471
Prepayments and accrued income	8,766	8,056
	<u>13,647</u>	<u>13,131</u>

**FELIXSTOWE AREA COMMUNITY TRANSPORT LTD**  
**FACTS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11 Creditors: amounts falling due within one year**

	2024 £	2023 £
Other taxation and social security	711	459
Trade creditors	903	3,240
Accruals and deferred income	2,415	1,461
	<u>4,029</u>	<u>5,160</u>

**12 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).