

REGISTERED COMPANY NUMBER: 05329004 (England and Wales)
REGISTERED CHARITY NUMBER: 1110204

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2013
FOR
ASHBOURNE COMMUNITY TRANSPORT
(A COMPANY LIMITED BY GUARANTEE)**

Smith Cooper Limited
Chartered Accountants
Statutory Auditors
St John's House
54 St John Street
Ashbourne
Derbyshire
DE6 1GH

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COMPANIES HOUSE

ASHBOURNE COMMUNITY TRANSPORT
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FOR THE YEAR ENDED 31 DECEMBER 2013

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ASHBOURNE COMMUNITY TRANSPORT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2013

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05329004 (England and Wales)

Registered Charity number

1110204

Registered office

ACT Offices
Blenheim Road
Airfield Industrial Estate
Ashbourne
Derbyshire
DE6 1HA

Trustees

Cllr Darren Archer (Ashbourne Town Council)
Cllr Steven Bull (Derbyshire Dales District Council)
Patricia Hall
Murray Hanson
Roger Hollick
Patricia Laughlin
Cllr Andrew Lewer (Derbyshire County Council)
Peter Lewis
Nicholas Rycroft (resigned 28/09/2013)
Mark Tyack
Arthur Watts

Independent auditors

Smith Cooper Limited
Chartered Accountants
Statutory Auditors
St John's House
54 St John Street
Ashbourne
Derbyshire
DE6 1GH

Bankers

NatWest
1, Church Street,
Ashbourne,
Derbyshire

ASHBOURNE COMMUNITY TRANSPORT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2013

REFERENCE AND ADMINISTRATIVE DETAILS

Officers: -

Patricia Laughlin (Chairman and Company Secretary)
Arthur Watts (Vice Chairman)
Murray Hanson (Treasurer)
Patricia Hall (Minutes Secretary)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees/directors are local people with the inclusion of representatives from the local councils. Regular meetings are held to review operations, to make executive decisions and to discuss future activities.

OBJECTIVES AND ACTIVITIES

Ashbourne Community Transport is a non-profit making charitable organisation serving the residents of Ashbourne and its surrounding villages. It is dedicated to the provision of door-to-door transport for people of all ages who have difficulty in using public facilities, for individuals and groups with special needs and for social and community organisations registered within the area.

The organisation will provide an efficient and a cost-effective service to any individual who has difficulty in using public transport because of personal circumstance, need or location and will help support community groups and individuals towards full social integration and a wider personal choice.

The charity, receives approximately 35% of its incoming resources from local authority grants and subsidies. In 2013 The Big Lottery Grant was received.

Operational income is derived from fares, group use, excursions and contracts. Approximately 85% of distance travelled by the charity's vehicles are subject to the Bus Service Operators Grant which has been offset against vehicle costs.

Volunteers - The charity is grateful for the unstinting efforts of its volunteers who are involved in driving, administration and fund-raising.

ASHBOURNE COMMUNITY TRANSPORT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2013

FINANCIAL REVIEW

The charity's incoming resources totalled £580,542 in the year which compares to £546,199 for 2012, the increase being:-

The Big Lottery Grant	50,000
Grants & subsidies	(5,768)
Fares and contracts	(12,176)
Others	2,287
	<hr/>
	34,343
	<hr/>

Resources expended totalled £490,431 as compared to £496,530, the decrease being:-

Ongoing Operational Costs	
Vehicle running costs, depreciation and hire	9,302
Payroll costs and staff training	(2,725)
Others	492
Management and administration costs	(2,143)
Governance costs	1,173
	<hr/>
	6,099
	<hr/>

Under the Memorandum and Articles of Association the company has the power to invest in any way the trustees see fit. The trustees, having regard to the liquidity requirements and to the reserves policy have operated a policy of keeping available funds in fixed term bonds and interest bearing deposit accounts, seeking to obtain the best available interest rate.

The attached financial statements show the current state of the finances, which the Directors consider to be sound.

The Directors have established a policy whereby the unrestricted funds not committed or invested in tangible assets ('the free reserves') held by the Charity should, in the event of a significant drop in funding, be sufficient to enable it to continue its current level of activities until such time as the shortfall can be replaced or its activities modified accordingly.

The current level of free reserves, which amount to £37,628 together with other accessible funds, are considered adequate to enable the current level of activities of the Charity to continue until at least the end of 2014, at which time any shortfall in funding will have been rectified or other appropriate measures will have been put in place.

ASHBOURNE COMMUNITY TRANSPORT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2013

FUTURE DEVELOPMENTS

Premises

The town centre garage is scheduled for re-development. A formal notice to quit by the end of 2013 was served by the owner and it has therefore proved necessary to secure alternative accommodation.

The requirement to retain all operations on a single site means that the current offices also needed to be vacated.

Alternative premises for Ashbourne Community Transport have now been secured on the Airfield Industrial Estate with occupation scheduled for February 2014.

Business Development

In view of the insecurity of future funding, Ashbourne Community Transport continues to expand its current levels of activity and to explore new business opportunities in order to further benefit the local community and to preserve its current financial situation. By way of example Ashbourne Community Transport has secured a £50,000 Big Lottery Grant towards the purchase of a new bus dedicated to excursions.

The trustees of Ashbourne Community Transport continue to ensure that the development of potential business does not deflect the charity from the discharge of its objectives and obligations.

TRUSTEES RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Ashbourne Community Transport for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

New Trustees are briefed on their legal obligations under Charity and Company law.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

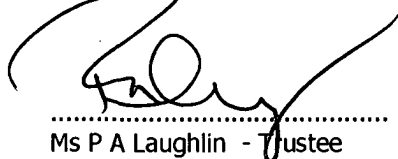
ASHBOURNE COMMUNITY TRANSPORT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2013

AUDITORS

With effect from 1 April 2014 Smith Cooper LLP, the company's auditor, transferred its business to Smith Cooper Limited. The trustees consent to treating the appointment of Smith Cooper LLP as extending to Smith Cooper Limited with effect from 1 April 2014.

A resolution to appoint auditors will be put to the Annual General Meeting.

ON BEHALF OF THE BOARD :



.....
Ms P A Laughlin - Trustee

Date: 26. 08. 14.....

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ASHBOURNE COMMUNITY TRANSPORT

We have audited the financial statements of Ashbourne Community Transport for the year ended 31 December 2013 on pages eight to eighteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees Responsibility Statement set out on page four, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ASHBOURNE COMMUNITY TRANSPORT**

Matters on which we are required to report by exception

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

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

Shamim Akhtar (Senior Statutory Auditor)
for and on behalf of Smith Cooper Limited
Chartered Accountants
Statutory Auditors
St John's House
54 St John Street
Ashbourne
Derbyshire
DE6 1GH

Date:

27th August 2014

ASHBOURNE COMMUNITY TRANSPORT

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Notes	Unrestricted funds £	Restricted fund £	2013 Total funds £	2012 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	201,723	50,000	251,723	207,491
Activities for generating funds	3	323,262	-	323,262	337,798
Investment income	4	5,557	-	5,557	910
Total incoming resources		530,542	50,000	580,542	546,199
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	5	463,547	-	463,547	470,616
Management and administration costs	6	15,985	-	15,985	13,842
Governance costs	7	10,899	-	10,899	12,072
Total resources expended		490,431	-	490,431	496,530
NET INCOMING RESOURCES		40,111	50,000	90,111	49,669
RECONCILIATION OF FUNDS					
Total funds brought forward		388,931	-	388,931	339,262
TOTAL FUNDS CARRIED FORWARD		429,042	50,000	479,042	388,931

The notes form part of these financial statements

ASHBOURNE COMMUNITY TRANSPORT

BALANCE SHEET AT 31 DECEMBER 2013

	Notes	Unrestricted funds £	Restricted fund £	2013 Total funds £	2012 Total funds £
FIXED ASSETS					
Tangible assets	11	178,706	-	178,706	81,040
CURRENT ASSETS					
Debtors	12	48,579	47,500	96,079	59,930
Cash at bank and in hand	13	257,144	2,500	259,644	312,663
		305,723	50,000	355,723	372,593
CREDITORS					
Amounts falling due within one year	14	(43,038)	-	(43,038)	(35,041)
NET CURRENT ASSETS		262,685	50,000	312,685	337,552
TOTAL ASSETS LESS CURRENT LIABILITIES		441,391	50,000	491,391	418,592
CREDITORS					
Amounts falling due after more than one year	15	(12,349)	-	(12,349)	(29,661)
NET ASSETS		429,042	50,000	479,042	388,931
FUNDS	16				
Unrestricted funds:					
General fund				37,628	107,891
Fixed asset fund				178,706	81,040
Vehicle replacement fund				199,375	192,500
Office rent fund				13,333	7,500
				429,042	388,931
Restricted funds:					
The Big Lottery Fund				50,000	-
TOTAL FUNDS				479,042	388,931

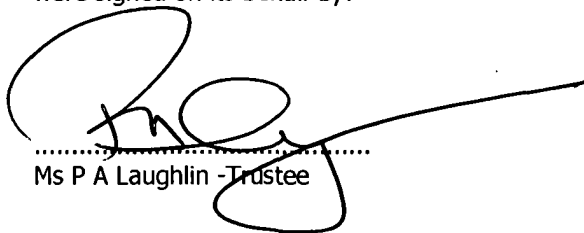
The notes form part of these financial statements

ASHBOURNE COMMUNITY TRANSPORT

**BALANCE SHEET - CONTINUED
AT 31 DECEMBER 2013**

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 26.08.14 and were signed on its behalf by:



.....
Ms P A Laughlin -Trustee

J. M. Hanson
.....
J M Hanson -Trustee

The notes form part of these financial statements

ASHBOURNE COMMUNITY TRANSPORT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP 2005), "Accounting and Reporting by Charities" published in March 2005 and the Financial Reports Standard for Smaller Entities (effective April 2008). The effect of events relating to the year, which occurred before the date of approval of the financial statements by the Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December, 2013 and of the results for the year ended on that date.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

No amounts are included in the accounts for services donated by volunteers.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional requirements.

Tangible fixed assets

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

Motor Vehicles	Straight line over 7 years
----------------	----------------------------

Tangible fixed assets costing more than £5,000 are capitalised and included at cost including any incidental expenses of acquisition.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of the funds is set out in the notes to the financial statements.

ASHBOURNE COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets purchased under finance leases are capitalised to fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written-off to the SOFA over the period of the lease so as to produce a consistent periodic rate of charge.

Rental applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

Company status

The charity is a company limited by guarantee. The directors of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. VOLUNTARY INCOME

	2013 £	2012 £
Grants and subsidies	<u>251,723</u>	<u>207,491</u>

Grants received, included in the above, are as follows:

	2013 £	2012 £
Derbyshire County Council Grant	151,347	151,347
DCC Dial-A-Bus Subsidy	15,000	15,000
DCC/PCT Grant	20,000	20,000
East Staffordshire Borough Council Grant	5,573	6,716
ESBC Dial-A-Bus subsidy	4,035	5,181
PCT Dial-A-Ride subsidy	5,493	5,493
RHL Dial-A-Ride subsidy	-	1,254
Other grants	275	2,500
The Big Lottery Grant	50,000	-
	<u>251,723</u>	<u>207,491</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2013 £	2012 £
Fundraising and donations	3,374	6,185
Other income	2,011	1,560
Fares, group use and excursions	90,313	101,964
Contracts	<u>227,564</u>	<u>228,089</u>
	<u>323,262</u>	<u>337,798</u>

ASHBOURNE COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2013**

4. INVESTMENT INCOME

	2013	2012
	£	£
Deposit account interest	<u>5,557</u>	<u>910</u>

5. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	2013	2012
	£	£
Staff costs	286,077	283,352
Fuel and oil	62,405	67,794
Fuel duty rebate	(15,656)	(18,861)
Road tax and insurance	12,883	16,490
Vehicle repairs, maintenance and external garaging	71,468	63,100
Premises costs	19,256	18,989
Insurance	2,063	2,300
Other costs	2,821	3,313
Profit/ loss on disposal	(1,000)	-
Depreciation	<u>23,230</u>	<u>34,139</u>
	<u>463,547</u>	<u>470,616</u>

6. MANAGEMENT AND ADMINISTRATION COSTS

	2013	2012
	£	£
Office equipment	9,964	9,668
Management expenses, association fees, publicity and advertising	4,382	1,023
Staff training	631	1,552
Other staff costs	<u>1,008</u>	<u>1,599</u>
	<u>15,985</u>	<u>13,842</u>

7. GOVERNANCE COSTS

	2013	2012
	£	£
Professional fees	7,399	8,572
Auditors' remuneration	<u>3,500</u>	<u>3,500</u>
	<u>10,899</u>	<u>12,072</u>

ASHBOURNE COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2013**

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2013	2012
	£	£
Auditors' remuneration	3,500	3,500
Depreciation - owned assets	10,323	21,227
Depreciation - assets on hire purchase contracts and finance leases	12,907	12,912
Accountant - non audit	<u>2,585</u>	<u>2,770</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2013 nor for the year ended 31 December 2012 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2013 nor for the year ended 31 December 2012 .

10. STAFF COSTS

	2013	2012
	£	£
Wages and salaries	<u>286,077</u>	<u>283,352</u>

The average monthly number of employees during the year was as follows:

	2013	2012
Full and part time employees	<u>24</u>	<u>20</u>

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

ASHBOURNE COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2013**

11. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 January 2013	324,483
Additions	120,896
Disposals	(47,675)
At 31 December 2013	<u>397,704</u>
DEPRECIATION	
At 1 January 2013	243,443
Charge for year	23,230
Eliminated on disposal	(47,675)
At 31 December 2013	<u>218,998</u>
NET BOOK VALUE	
At 31 December 2013	<u>178,706</u>
At 31 December 2012	<u>81,040</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Motor vehicles £
COST	
At 1 January 2013	<u>90,342</u>
DEPRECIATION	
At 1 January 2013	30,007
Charge for year	12,907
At 31 December 2013	<u>42,914</u>
NET BOOK VALUE	
At 31 December 2013	<u>47,428</u>
At 31 December 2012	<u>60,335</u>

ASHBOURNE COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2013**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Trade debtors	29,762	45,239
Other debtors	60,087	5,682
VAT	2,448	2,151
Prepayments	3,782	6,858
	<u>96,079</u>	<u>59,930</u>

13. CASH AT BANK AND IN HAND

	General fund	Vehicle replacement fund	Office rent fund
	£	£	£
Cash in hand	171	-	-
Current account	14,293	-	-
Business account	29,972	12,054	-
Bonus saver account	-	12,776	13,333
Fixed term deposits	-	162,486	-
Building society	-	12,059	-
	<u>44,436</u>	<u>199,375</u>	<u>13,333</u>

	The Big Lottery Fund	2013 Total funds	2012 Total funds
	£	£	£
Cash in hand	-	171	622
Current account	-	14,293	100
Business account	-	42,026	72,790
Bonus saver account	2,500	28,609	77,858
Fixed term deposits	-	162,486	150,000
Building society	-	12,059	11,293
	<u>2,500</u>	<u>259,644</u>	<u>312,663</u>

ASHBOURNE COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2013**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Finance lease	17,352	16,560
Trade creditors	14,012	6,741
Social security and other taxes	5,852	6,454
Grants in advance	-	389
Accrued expenses	5,822	4,897
	<u>43,038</u>	<u>35,041</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2013	2012
	£	£
Finance lease	<u>12,349</u>	<u>29,661</u>

16. MOVEMENT IN FUNDS

	At 1/1/13	Net movement in funds	Transfers between funds	At 31/12/13
	£	£	£	£
Unrestricted funds				
General fund	107,891	40,111	(110,374)	37,628
Fixed asset fund	81,040	-	97,666	178,706
Vehicle replacement fund	192,500	-	6,875	199,375
Office rent fund	7,500	-	5,833	13,333
	<u>388,931</u>	<u>40,111</u>	<u>-</u>	<u>429,042</u>
Restricted funds				
The Big Lottery Fund	-	50,000	-	50,000
TOTAL FUNDS	<u>388,931</u>	<u>90,111</u>	<u>-</u>	<u>479,042</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	530,542	(490,431)	40,111
Restricted funds			
The Big Lottery Fund	50,000	-	50,000
TOTAL FUNDS	<u>580,542</u>	<u>(490,431)</u>	<u>90,111</u>

ASHBOURNE COMMUNITY TRANSPORT
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2013

16. MOVEMENT IN FUNDS - continued

The fixed asset fund has been set up to assist in identifying those funds that are not free funds and it represents the net book value of tangible assets.

The vehicle replacement fund represents a fund designated for the purchase of replacement vehicles. Although amortised over 7 years the provision provides for replacement at 8 years to reflect more accurately the organisation's current practice.

The office rent fund has been set aside to cover the balance of the Compton lease.

The general fund represents the free funds of the charity which are not designated for particular purpose.

The Big Lottery Fund represents a restricted fund which has been set aside for repayment in the event that the target objective would not be achieved.

ASHBOURNE COMMUNITY TRANSPORT
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2013

	2013 £	2012 £
INCOMING RESOURCES		
Voluntary income		
Grants and subsidies	251,723	207,491
Activities for generating funds		
Fundraising and donations	3,374	6,185
Other income	2,011	1,560
Fares, group use and excursions	90,313	101,964
Contracts	227,564	228,089
	<u>323,262</u>	<u>337,798</u>
Investment income		
Deposit account interest	5,557	910
Total incoming resources	<u>580,542</u>	<u>546,199</u>
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Wages	286,077	283,352
Fuel and oil	62,405	67,794
Fuel duty rebate	(15,656)	(18,861)
Road tax and insurance	12,883	16,490
Vehicle repairs, maintenance and external garaging	71,468	63,100
Premises costs	19,256	18,989
Insurance	2,063	2,300
Other costs	2,821	3,313
Profit/ loss on disposal	(1,000)	-
Depreciation	23,230	34,139
	<u>463,547</u>	<u>470,616</u>
Management and administration costs		
Office equipment	9,964	9,668
Management expenses, association fees, publicity and advertising	4,382	1,023
Staff training	631	1,552
Other staff costs	1,008	1,599
	<u>15,985</u>	<u>13,842</u>
Governance costs		
Professional fees	7,399	8,572
Carried forward	7,399	8,572

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ASHBOURNE COMMUNITY TRANSPORT
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2013

	2013 £	2012 £
Governance costs		
Brought forward	7,399	8,572
Auditors' remuneration	3,500	3,500
	<u>10,899</u>	<u>12,072</u>
Total resources expended	490,431	496,530
	<u> </u>	<u> </u>
Net income	<u>90,111</u>	<u>49,669</u>

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