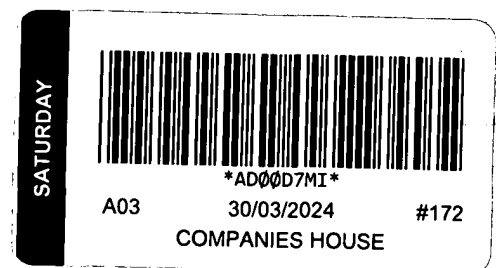


Charity number: SC045852
Company number: SC402621

Connect Assynt Ltd

Trustees' Report and Financial Statements

Year ended 30 June 2023



Connect Assynt Ltd

Report of the Trustees

Year ended 30 June 2023

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 30 June 2023.

Reference and administrative information

Charity name	Connect Assynt Ltd
Charity number	SC045852
Company number	SC402621
Registered office	The Mission Culag Square Lochinver By Lairg Sutherland IV27 4LE
Operational address	As above
Directors/trustees	R Kerr G Richards J Young
Secretary	None
Independent examiner	T P Wright Chartered Accountant 396 Elphin By Lairg IV27 4HH
Bankers	Royal Bank of Scotland Plc West Argyle Street Ullapool Ross-Shire IV26 2TY

Connect Assynt Ltd

Report of the Trustees

Year ended 30 June 2023

Structure, governance and management

Connect Assynt Ltd is a company limited by guarantee and not having a share capital, governed by its Memorandum and Articles of Association, incorporated on 29 June 2011, and is registered as a charity with the Office of the Scottish Charity Regulator. In the event of the company being wound up, members are required to contribute a sum not exceeding £1.

The management of the company is the responsibility of the trustees (also referred to in this report and the financial statements as the directors) who are elected under the terms of the Memorandum and Articles of Association. New directors are elected annually at the AGM by vote in person or by proxy.

The company is a membership organisation and the members are responsible for electing the Board of Directors which meets on a regular basis to consider the strategic decisions. The implementation is then delegated to employees.

Recruitment, appointment, induction and training of directors

The trustees have the power to appoint and assume such other trustee as they feel necessary for the purposes of the administration of the Trust.

New trustees are expected to spend time with the existing trustees to familiarise themselves with:

- **The duties of Board Members**
- The main documents that set out the operational framework for the charity, including the Trust Deed and Memorandum and Articles of Association
- **The work of the Trust and its finances, referring to the last annual accounts and the recent Board Minutes**
- **The strategy that has been adopted**
- **The plans and objectives that flow from that strategy**
- The Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The overall management and policy decisions are the responsibility of the trustees who are appointed under the terms of the Trust Deed and Articles of Association.

Aims and objectives

The object of the Company is to provide a community transport service for such of the inhabitants of Assynt and its neighbourhood who are in need of such a service because of age, sickness or disability (mental or physical), or poverty, or because of a lack of availability of adequate and safe public passenger services.

Connect Assynt Ltd

Report of the Trustees

Year ended 30 June 2023

Achievements and performance

- We have continued to deliver weekly trips throughout the year to the residents of Assynt, enabling them to leave their homes in safety.
- A grant from the highland Mental Health and Wellbeing fund was secured, enabling us to employ a driver for 10hrs a month enabling us to provide an extra trip to Inverness each month, resulting in cheaper food bills for our passengers.
- We provided the local high school with transport to various locations throughout the summer holidays, enabling kids, who might not have left the area normally, to have supervised, fun days out.
- We received the grant for our new electric minibus and charger and took possession of said bus in June 2023.
- **A lot of new faces have enjoyed our trips this year and we have endeavoured to find new places to visit!**

Financial review

The results for the year are set out in the attached financial statements.

Policy on reserves:

Substantial unrestricted reserves are necessary for management of cash flow and the charity wishes to attain a level of reserves that would meet the **charity's** commitments for a period of twelve months should other income not be available.

Future plans

Our aim for the coming year is to utilise our paid driver, such as being able to pick people up from outlying areas and take them shopping, something we were unable to do when entirely reliant on volunteers.

Connect Assynt Ltd

Report of the Trustees

Year ended 30 June 2023

Trustees' responsibilities in relation to the financial statements

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

Company law requires the trustees to prepare accounts for each financial year that give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that year. In doing so the trustees are required to:

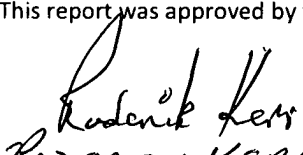
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company 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 company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company disclosure

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board on *20TH MARCH 2024*


RODERICK KERR
Director

Connect Assynt Ltd

Statement of financial activities

for the year ended 30 June 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income and endowments from:							
Donations and legacies	2	1,294	121,917	123,211	116	11,833	11,949
Charitable activities	3	8,990	-	8,990	8,754	-	8,754
Total incoming resources		10,284	121,917	132,201	8,870	11,833	20,703
Resources expended:							
Charitable activities	4	13,985	24,008	37,993	8,910	5,348	14,258
Total resources expended		13,985	24,008	37,993	8,910	5,348	14,258
Net incoming/outgoing resources before transfers		(3,701)	97,909	94,208	(40)	6,485	6,445
Transfers	9	10,964	(10,964)	-	-	-	-
Net movement in funds after transfers		7,263	86,945	94,208	(40)	6,485	6,445
Total funds brought forward	9	9,311	15,712	25,023	9,351	9,227	18,578
Total funds carried forward	9	16,574	102,657	119,231	9,311	15,712	25,023

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes form part of these financial statements.

Connect Assynt Ltd

Summary income and expenditure account

for the year ended 30 June 2023

	2023	2022
	£	£
Turnover	132,201	20,703
Administrative and other expenses	(37,993)	(14,258)
Net surplus / (deficit) for the year	<u>94,208</u>	<u>6,445</u>

The Income and Expenditure account includes all gains and losses in the year and therefore a Statement of Total Recognised Gains and Losses has not been prepared.

All of the above amounts relate to continuing activities.

Connect Assynt Ltd

Balance Sheet

as at 30 June 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	6	96,033	7,226
Current assets			
Debtors	7	5,000	-
Cash at bank and in hand		<u>18,523</u>	<u>18,047</u>
		23,523	18,047
Creditors: amounts falling due within one year	8	(325)	(250)
Net current assets		<u>23,198</u>	<u>17,797</u>
Net assets		<u>119,231</u>	<u>25,023</u>
Represented by:			
Restricted funds	9	102,657	15,712
Unrestricted funds	9	16,574	9,311
		<u>119,231</u>	<u>25,023</u>

The directors are satisfied that the company is entitled to exemption under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its income and expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board and signed on its behalf on 26TH MARCH 2024

Jane R Young

JANE YOUNG

Director

Company registration number SC402621

Connect Assynt Ltd

Notes to the Accounts

for the year ended 30 June 2023

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

Basis of accounting

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** Memorandum and Articles of Association, The Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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).

Donations

Donations received are recorded at the time the charity becomes entitled to the resource.

Membership fees

Membership fees received are recorded at the time of receipt.

Grants

Grants received are included in incoming resources when they are receivable, except when conditions attached to such grants have not yet been fulfilled, when the income is deferred.

Expenditure

Expenditure is included on the accruals basis, gross of irrecoverable VAT, and recognised when there is a legal or constructive obligation to pay.

Fund accounting

Restricted funds: funds held which are restricted for use for specific purposes.

Unrestricted funds: funds which the trustees are free to use, in accordance with the charitable objects.

Designated funds: funds which the trustees set aside for a specific purpose.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment	25% straight line
Vehicles	20% written down value

Connect Assynt Ltd

Notes to the Accounts

for the year ended 30 June 2023

2 Donations and legacies

	Unrestricted Fund £	Restricted Funds £	Total 2023 £	Total 2022 £
Donations	1,294	-	1,294	116
Mental Health & Wellbeing Fund	-	10,000	10,000	11,833
Energy Saving Trust - new minibus grant	-	111,917	111,917	-
	<u>1,294</u>	<u>121,917</u>	<u>123,211</u>	<u>11,949</u>

3 Charitable activities

	Unrestricted Fund £	Restricted Funds £	Total 2023 £	Total 2022 £
Hire, trips and fares	2,301	-	2,301	1,716
Highland Council SLA	5,000	-	5,000	5,000
Bus Service Operator's Grant	952	-	952	2,038
Fundraising	737	-	737	-
	<u>8,990</u>	<u>-</u>	<u>8,990</u>	<u>8,754</u>

Total income	<u>10,284</u>	<u>121,917</u>	<u>132,201</u>	<u>20,703</u>
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4 Resources expended on charitable activities

	Unrestricted Fund £	Restricted Funds £	Total 2023 £	Total 2022 £
Fuel	1,590	-	1,590	1,232
Vehicle maintenance	2,255	-	2,255	1,542
Vehicle insurance and road tax	1,183	-	1,183	988
Vehicle depreciation	-	24,008	24,008	1,807
Wages and salaries	6,771	-	6,771	6,135
Rent	324	-	324	648
Insurance	355	-	355	354
Telecomms	751	-	751	779
Office supplies	118	-	118	83
IT	244	-	244	244
Sundry expenses	69	-	69	196
Accountancy fees	325	-	325	250
	<u>13,985</u>	<u>24,008</u>	<u>37,993</u>	<u>14,258</u>

5 Directors' remuneration and expenses

None of the directors (or any persons connected with them) received any remuneration or expenses during the year (2022 - nil).

Connect Assynt Ltd

Notes to the Accounts

for the year ended 30 June 2023

6 Tangible fixed assets

	Office equipment	Minibus	EV minibus	Total £
Cost				
At 1 July 2022	1,247	42,194	-	43,441
Additions	-	-	112,815	112,815
At 30 June 2023	<u>1,247</u>	<u>42,194</u>	<u>112,815</u>	<u>156,256</u>
Depreciation				
At 1 July 2022	1,247	34,968	-	36,215
Charge for the year	-	1,445	22,563	24,008
At 30 June 2023	<u>1,247</u>	<u>36,413</u>	<u>22,563</u>	<u>60,223</u>
Net book value				
At 30 June 2023	<u>-</u>	<u>5,781</u>	<u>90,252</u>	<u>96,033</u>
At 30 June 2022	<u>-</u>	<u>7,226</u>	<u>-</u>	<u>7,226</u>

7 Debtors

	2023 £	2022 £
Debtors and prepayments	<u>5,000</u>	<u>-</u>

8 Creditors: amounts falling due within one year

	2023 £	2022 £
Creditors and accruals	<u>325</u>	<u>250</u>

Connect Assynt Ltd

Notes to the Accounts

for the year ended 30 June 2023

9 Reserves	At 01/07/22 £	Income £	Expenditure £	Transfers £	At 30/06/23 £
<i>Restricted funds:</i>					
Donation from Friends of Assynt Mental Health & Wellbeing Fund	194	-	-	-	194
grant	8,292	10,000	-	(11,862)	6,430
Energy Saving Trust - new minibus grant	-	111,917	-	(111,917)	-
Fixed assets, being depreciated	7,226	-	(24,008)	112,815	96,033
	<u>15,712</u>	<u>121,917</u>	<u>(24,008)</u>	<u>(10,964)</u>	<u>102,657</u>
<i>Unrestricted funds</i>					
General fund	9,311	10,284	(13,985)	10,964	16,574
	<u>9,311</u>	<u>10,284</u>	<u>(13,985)</u>	<u>10,964</u>	<u>16,574</u>
<i>Total funds</i>	<u>25,023</u>	<u>132,201</u>	<u>(37,993)</u>	<u>-</u>	<u>119,231</u>

Represented by:

	Unrestricted Fund £	Restricted Funds £	Total 2023 £	Total 2022 £
Fixed assets	-	96,033	96,033	7,226
Debtors and prepayments	-	5,000	5,000	-
Cash at bank and in hand	16,899	1,624	18,523	18,047
Creditors	(325)	-	(325)	(250)
	<u>16,574</u>	<u>102,657</u>	<u>119,231</u>	<u>25,023</u>

10 Company limited by guarantee

Connect Assynt Ltd is a company limited by guarantee and has no share capital. Every member promises, if the company is dissolved when he she or it is a member or within twelve months of ceasing to be a member, to pay up to £1 each towards the costs of dissolution including liabilities incurred while the contributor was a member.

Connect Assynt Ltd

Independent Examiner's Report to the Trustees of Connect Assynt Ltd

On the accounts for the year ended 30 June 2023

I report on the accounts of the charity for the year ended 30 June 2023 which are set out on pages 5 to 11.

Respective Responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



T P Wright
Chartered accountant

396 Elphin
By Lairg
Sutherland
IV27 4HH

Date 26TH MARCH 2024