

RaKAT

COMPANY LIMITED BY GUARANTEE

Richmond and Kingston Accessible Transport

Community Travel

FINANCIAL STATEMENTS

31 MARCH 2009



**RAKAT
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009**

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**RAKAT
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	RAKAT
Charity number	1102302
Company registration number	4673954
Registered office	North Kingston Centre Richmond Road Kingston upon Thames Surrey KT2 5PE
Trustees	Hilary Garner (Chair) Stephen Baughan (Treasurer) Andrew Ayling John Wiltshire Fionna Brennan Diana Midmer Paul Cox (President) John Webb
Secretary	Stephen Baughan
Auditor	Penningtons Chartered Accountants & Registered Auditor Wellington House 209-217 High Street Hampton Hill, Middlesex TW12 1NP
Bankers	Barclays Bank PLC CCLA Investment Management Ltd
Staff	Nigel Newby - Chief Executive Officer Alan Smart - Operations Manager Robert Serrij - Fleet Supervisor Liz Mills - Operations Administrator Lamont Graham - Training Officer Adelaide Boakye – Yiadom - Kingston Enterprise Schemes Manager Len Tickner - Kingston Enterprise Driver Fiona MacGreggor - Hampton Enterprise Driver Frances Smith - Hampton Enterprise Co-ordinator Clive Wallis - Barnes Enterprise Driver Phyllida Cornfield - Barnes Enterprise Co-ordinator

RAKAT
COMPANY LIMITED BY GUARANTEE
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2009

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2009.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Hilary Garner (Chair)
Stephen Baughan (Treasurer)
Andrew Ayling
John Wiltshire
Fionna Brennan
Diana Midmer
Paul Cox (President)
John Webb

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 21 February 2003 and registered as a charity on 1 April 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

Recruitment and Appointment of the Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

The Board of Trustees seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. The more traditional business and skills are well represented on the Board of Trustees and in the event of particular skills being lost due to retirements; individuals are approached to offer themselves for election to the Board of Trustees.

RAKAT COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2009

Trustee Induction and Training

The current trustees are familiar with the practical work of the charity.

New trustees would be required to attend a short induction session to familiarise themselves with the charity and the context within which it operates. These are jointly led by the Chair of the Board of Trustees and the Chief Executive of the charity and cover the obligations of Board of Trustees.

The main documents which set out the operational framework for the charity are the Memorandum and Articles, a business plan and the latest published accounts.

Risk Management

The Board of Trustees, the Chief Executive and Operations Manager regularly assess the risks to which the charity is constantly exposed, in particular those relating to the operations and finances of the charity. The Board of Trustees are satisfied that systems are in place to mitigate our exposure to the major risks.

The risks of running a community transport scheme fall primarily into that of health and safety and financial.

The health & safety aspects relate to the condition of our buses and the quality of our drivers. To ensure we achieve the highest possible standard our drivers are regularly assessed through our MiDAS training courses and our vehicles are independently serviced and MOTed biannually together with internal monthly safety inspections. The Board of Trustees ensure sufficient insurance to cover the financial implications of these risks.

The Board of Trustees attempt to limit RaKAT's exposure to financial risk by maintaining a strong asset base in its vehicles and would not take on any financial commitment without ensuring that there was adequate funding or reserves. The Board of Trustees receive quarterly management accounts to ensure that there are sufficient funds in order for the charity to continue, should there be a reduction in grant funding then appropriate action would be taken.

Organisational Structure

The Charity has a Board of Trustees of not less than 3 members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Committee has 8 members from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Chief Executive, Operations Manager and the Treasurer. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Operations Manager has responsibility for the day to day operational management of Charity. Individual supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice are the joint responsibility of the Chief Executive and the Operations Manager. The Treasurer in conjunction with the Chief Executive have the responsibility of ensuring the financial stability of the Charity.

RAKAT COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2009

Related Parties

Some of the members of the Board of Trustees also have involvement from the member organisations, should any conflict of interest arise at a Board meeting then that member will be excluded from voting and should it be necessary leave the meeting or refrain from the discussions.

There were no related party transactions during the year that are not shown elsewhere in the accounts.

OBJECTIVES AND ACTIVITIES

Purposes and Aims

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to:

- benefit the public by providing high quality accessible and affordable transport services for the use of charitable and community based organisations in the London Borough of Richmond and the Royal Borough of Kingston-upon-Thames.
- create partnerships and develop projects which provide accessible and affordable transport services for individuals for whom conventional transport is either inaccessible or inappropriate, ensuring the quality of delivery by the constant provision of support, training and information and to develop other complimentary services where local community need is identified.

Our aims fully reflect the purposes that the charity was set up to further.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

Our main objectives for the year continued to be the provision of accessible transport facilities established on 1 April 2004 as a direct successor of Richmond and Kingston Accessible Transport an unincorporated Charity which started 1996. We operate a fleet of 23 mini buses (17 being fully accessible), 1 fully accessible people carrier and also manages 4 other mini buses (3 accessible) and 2 Luton bodied furniture vans for other community organisations making use of these in down time. We also provide certificated MiDAS Driver Training and assessment and Passenger Assistant Training.

We offer advice and information on transport related matters, liaise between the statutory and voluntary sector with regard to transport initiatives and planning, supervise vehicle compliance and operate in partnership with other local agencies to develop local integrated transport solutions.

Who used and benefited from our services

Our objects and funding limit the services we provide to those resident in London Borough of Richmond and the Royal Borough of Kingston-upon-Thames.

RAKAT COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2009

ACHIEVEMENTS AND PERFORMANCE

Community transport operation

Our core operational activities continue to grow successfully attracting new member organisations. The vehicle fleet for which the Charity is responsible provides over 350 passenger journeys per day and we also provide driver or passenger assistant training to over 200 volunteers per year.

Vehicle usage by booking days / part days usage were:

	Passenger journeys	Vehicle Usage
2008/2009	127,012	5,022
2007/2008	139,150	4,460
2006/2007	120,006	4,047
2005/2006	92,788	3,623
2004/2005	85,746	3,492
2003/2004	81,404	3,262
2002/2003	51,820	2,151

The services provided are used by local voluntary / community organisations and local authority / health authority departments. At present over 25,000 local residents can access the services provided. The Charity is continuously developing its services and partnerships in order to provide community driven accessible transport solutions.

The Charity produces posters, leaflets, and press articles also using KVA and RCVS newsletters to raise public awareness of its services.

The Charity's has a web site places and relies on networking and user feedback to maintain the quality of its services.

The Charity continues to upgrade its computer based management programme.

Without our volunteer drivers, passenger assistants and advisors we would be unable to operate and we are continually looking for new support to help the local communities.

The Transport for London Dial a Ride service continues to operate a sub base from the Charity's premises in North Kingston.

Capital funding

The Charity has developed links with the New Victoria Medical Foundation which agreed to fund accessible bus purchases.

RAKAT COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2009

Partnership & Enterprise Schemes

The following Charity's partnerships operated successfully delivering over 20,000 passenger services a year, unfortunately we could not secure future funding for the Kingston Enterprise scheme in sufficient time:

- Hampton and Hampton Hill Voluntary Care Groups supported by Richmond Grants Direct, London Borough of Richmond upon Thames and Richmond Primary Care Trust - Hampton Enterprise project, which combines a community car scheme, shopping buses and a plus bus service started in 2001.
- FiSH supported by for the Barnes Mortlake and East Sheen Enterprise London Borough of Richmond upon Thames and Richmond Primary Care Trust which started in 2005.
- Wates Foundation, Bridge House Estate Trusts and the Royal Borough of Kingston upon Thames for the Kingston Enterprise scheme which started in 2006.

In conjunction with Kingston Voluntary Action we are supporting the development of the Kingston Community Furniture project supervising its transport operations and supporting its overall aims and objects by active participation in its management committee.

Other projects

We received a grant from the Royal Borough of Kingston upon Thames to research the possibilities extended in the use for the fleet of alternative fuels including the economic and practical small scale production of biodiesel from discarded cooking oil. The report was presented during the year and was appreciated.

Training Centre

This is a partnership with Kingston Voluntary Action for which funding is actively being sort to to make better use of this facility.

Executive Committee remuneration and expenses

No remuneration has been paid to any member of the Board of Trustees during the period for their duties as a trustee. However the treasurer has been paid for his accountancy services which amounted to £5,000 during the year (2008 - £5,000), much of his time is given on a voluntary basis.

FINANCIAL REVIEW

Results for the period

Restricted Funds

Revenue grants of £93,108 (2008 - £93,237) have been received from Local Authorities and prime supporters to cover part of the operational staff costs of the charity, the salary cost of these operational staff have been allocated to this income up to this value.

Transport partnerships and Enterprise schemes received £148,612 (2008 - £145,224) in revenue grants and £47,756 (2008 - £28,934) in fares for running the Hampton, Barnes and Kingston enterprise schemes. The income from these schemes cover the costs of a driver, a co-coordinator a supervisor and the running costs of the minibus provided specially for this project, any surplus over the working capital requirements of three months is carried forward to contribute to the replacement of the minibus in the future. The costs of running these schemes amounted to £190,435 (2008 - £166,611) leaving a balance carried forward of £48,510 (2008 - £42,579) which currently is just sufficient to cover the working capital.

RAKAT COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2009

Grants received for capital purchases amounted to £64,000 for two vehicles one of which has yet to be received and a balance of £45,989 is carried forward. The outgoing resources on this fund of £21,655 represent the annual depreciation on assets which have been donated.

Unrestricted Funds

Income from the use of the buses, affiliation fees, income from driver training, sponsored fundraising income and interest receivable was £217,149 (2008 - £183,236). There was a surplus of £21,281 (2008 - £13,624) after charging the costs of operating the buses, the administration fees and the surplus on the Capital Investment in the buses. As a result the balance carried forward as unrestricted reserve is £289,732 .

Reserves Policy

We operate to a reserves policy which determines the level of free unrestricted funds (reserves covered by net assets) which we need to hold for three months working capital to maintain the organisation's core activities and ensure continuity as a going concern in the event that funding from external sources for core or essential activities ceased or was seriously curtailed.

It is a principle of the policy that unrestricted funds not required as working capital or for other purposes should not be retained unnecessarily but should be invested in the future of the organisation and for the benefit of the accessible transport needs of the two boroughs.

The annual cost of our activity before depreciation is £465,830 for which three months is £116,457, the Charity's current free reserves are £123,554 so the trustees still need to invest a modest increase in staff to cope with the increased work load and replacing some of the older buses.

PLANS FOR FUTURE PERIODS

Our future plans are shown in detail in our Business plan which are continually being developed, below are the plans for the coming year, future years are more speculative and are available at the Charity's offices.

In summary the following are the plans for the coming year:

Review the operational and staffing structure including reviewing staff job descriptions offering new training opportunities subject to the financial position of the organisation.

Identify further funding in order to replace two vehicles within the fleet.

Undertake refurbishment of the premises to ensure it meets Health and Safety legislation.

Continue to represent the voluntary sector during Local Councils reviews of accessible transport provision.

If launched apply for and complete necessary work to achieve the proposed CTA quality mark.

RAKAT COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2009

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of RaKAT for the purposes of company law) are responsible for preparing the Trustees Annual 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 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 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Registered office:
North Kingston Centre
Richmond Road
Kingston upon Thames
Surrey
KT2 5PE

Signed on behalf of the trustees

HILARY GARNER
Chair

27 August 2009

RAKAT
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAKAT
YEAR ENDED 31 MARCH 2009

We have audited the financial statements of RaKAT for the year ended 31 March 2009 on pages 11 to 21, which have been prepared on the basis of the accounting policies set out on pages 13 to 14.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS

The responsibilities of the trustees (who also act as directors of RaKAT for the purposes of company law) for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Responsibilities of the Trustees on pages 7 to 8.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether the information given in the Trustees Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding remuneration of the trustees and other transactions is not disclosed.

We read the Trustees Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**RAKAT
COMPANY LIMITED BY GUARANTEE**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAKAT *(continued)*

YEAR ENDED 31 MARCH 2009

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 March 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Trustees Annual Report is consistent with the financial statements.

Wellington House
209-217 High Street
Hampton Hill
Middlesex
TW12 1NP

PENNINGTONS
Chartered Accountants
& Registered Auditor

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**RAKAT
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2009

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	–	–	–	231
Investment income	3	5,251	–	5,251	5,514
Incoming resources from charitable activities	4	<u>237,925</u>	<u>333,448</u>	<u>571,373</u>	<u>507,016</u>
TOTAL INCOMING RESOURCES		<u>243,176</u>	<u>333,448</u>	<u>576,624</u>	<u>512,761</u>
RESOURCES EXPENDED					
Charitable activities	6/8	(269,753)	(285,172)	(554,925)	(505,789)
Governance costs	9	(2,000)	–	(2,000)	(1,500)
Other resources expended	10	(308)	–	(308)	(1,740)
TOTAL RESOURCES EXPENDED		<u>(272,061)</u>	<u>(285,172)</u>	<u>(557,233)</u>	<u>(509,029)</u>
NET INCOMING RESOURCES BEFORE TRANSFERS					
Transfer between funds	12 13	(28,885) 50,166	48,276 (50,166)	19,391 –	3,732 –
NET INCOME FOR THE YEAR		<u>21,281</u>	<u>(1,890)</u>	<u>19,391</u>	<u>3,732</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>268,451</u>	<u>96,389</u>	<u>364,840</u>	<u>361,108</u>
TOTAL FUNDS CARRIED FORWARD		<u>289,732</u>	<u>94,499</u>	<u>384,231</u>	<u>364,840</u>

The Statement of Financial Activities 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.

The notes on page 11 form part of these financial statements.

**RAKAT
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2009

	Note	2009 £	£	2008 £
FIXED ASSETS				
Tangible assets	15		166,177	175,533
CURRENT ASSETS				
Debtors	16	75,909		124,066
Cash at bank and in hand		189,424		148,135
		<u>265,333</u>		<u>272,201</u>
CREDITORS: Amounts falling due within one year	17	<u>(47,280)</u>		<u>(82,894)</u>
NET CURRENT ASSETS			218,053	189,307
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>384,230</u>	<u>364,840</u>
NET ASSETS			<u>384,230</u>	<u>364,840</u>
FUNDS				
Restricted income funds	18		94,499	96,389
Unrestricted income funds	19		289,731	268,451
TOTAL FUNDS			<u>384,230</u>	<u>364,840</u>

These financial statements were approved by the members of the committee on the 27 August 2009 and are signed on their behalf by:

HILARY GARNER
Chair

STEPHEN BAUGHAN
Treasurer

COMPANY REGISTRATION NUMBER 4673954

The notes on page 12 form part of these financial statements.

RAKAT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities and the value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in Note 4.

Taxation

As a charity, RaKAT is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

**RAKAT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009**

Pension Policy

The charity does not operate any pension scheme; however the charity contributes to individuals stake holder pension schemes to the value of 5% of salary. The contributions are included in the Statement of Financial Activities when they fall due.

Fund Accounting

Unrestricted General Funds are those funds which can be used in accordance with the charitable objects with the discretion of the trustees.

Designated Funds are those funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.

Restricted Funds are those funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor. The Trustees have reviewed their approach to the capital purchase restricted funds to transfer the balance from restricted to unrestricted in the year of purchase rather than over the life of the asset.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Portacabin 7 years,
Computers 3 years (straight line)
Vehicles 33% reducing balance

2. VOLUNTARY INCOME

	Total Funds 2009 £	Total Funds 2008 £
Donations		
General donations	—	231
	<u> </u>	<u> </u>

**RAKAT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009**

3. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2009	Total Funds 2008
	£	£	£
Bank interest receivable	<u>5,251</u>	<u>5,251</u>	<u>5,514</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2009	Total Funds 2008
	£	£	£	£
Community transport operations	237,925	72,332	310,257	276,473
Partnership and enterprise schemes	–	196,368	196,368	174,273
Capital funding	–	64,000	64,000	53,810
Other Projects	–	–	–	2,000
Training centre	–	748	748	460
	<u>237,925</u>	<u>333,448</u>	<u>571,373</u>	<u>507,016</u>

RAKAT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES BY TYPE

	Unrestricted Funds £	Restricted funds £	Total Funds £	Total Funds 2008 £
Vehicle operation				
Royal Borough of Kingston upon Thames - Grant	–	30,021	30,021	29,576
Hampton Fuel Allotments - Grant	–	7,700	7,700	7,500
Richmond Parish Lands - Grant	–	4,590	4,590	4,347
London Borough of Richmond upon Thames	–	30,021	30,021	29,576
Dial a Ride	20,776	–	20,776	19,738
Royal Society of St George	–	–	–	2,500
Income from operations	206,365	–	206,365	173,382
Affiliation fee & driver training	10,784	–	10,784	9,854
	<u>237,925</u>	<u>72,332</u>	<u>310,257</u>	<u>276,473</u>
Transport partnerships				
Richmond & Twickenham Primary Care Trust	–	22,756	22,756	21,611
Kingston Voluntary Action	–	16,982	16,982	12,500
London Borough of Richmond upon Thames	–	51,874	51,874	62,112
Royal Borough of Kingston upon Thames	–	14,000	14,000	14,001
Bridge House Charitable Trust	–	25,500	25,500	25,000
Wates Foundation	–	17,500	17,500	10,000
Income from operations	–	47,756	47,756	28,934
	<u>–</u>	<u>196,368</u>	<u>196,368</u>	<u>174,158</u>
Capital purchase				
The New Victoria Medical Foundation	–	64,000	64,000	53,810
	<u>–</u>	<u>64,000</u>	<u>64,000</u>	<u>53,810</u>
Other Projects				
Royal Borough of Kingston upon Thames	–	–	–	2,000
	<u>–</u>	<u>–</u>	<u>–</u>	<u>2,000</u>
Training Facility				
Income from use of training facility	–	748	748	460
	<u>–</u>	<u>748</u>	<u>748</u>	<u>460</u>

**RAKAT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009**

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Community transport operations	269,753	72,334	342,087	265,353
Capital funding	–	21,655	21,655	66,825
Training centre	–	748	748	5,000
Partnership & enterprise schemes	–	138,374	138,374	117,852
Other Projects	–	–	–	2,000
Support costs	–	52,061	52,061	48,759
	<u>269,753</u>	<u>285,172</u>	<u>554,925</u>	<u>505,789</u>

7. RESOURCES EXPENDED BY COST

	Total Funds 2009 £	Total Funds 2005 £
Salary, National Insurance and Pension	265,835	228,173
Depreciation	89,095	89,090
Vehicle Costs	168,686	155,716
Training Costs	2,335	2,440
Occupancy Costs	6,700	8,600
Administrative Costs	22,274	21,770
	<u>554,925</u>	<u>505,789</u>

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2009 £	Total Funds 2008 £
Community transport operations	342,087	–	342,087	265,353
Capital funding	21,655	–	21,655	66,825
Training centre	748	–	748	5,000
Partnership & enterprise schemes	138,374	52,061	190,435	166,611
Other Projects	–	–	–	2,000
	<u>502,864</u>	<u>52,061</u>	<u>554,925</u>	<u>505,789</u>

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9. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Audit fees	<u>2,000</u>	<u>2,000</u>	<u>1,500</u>

10. OTHER RESOURCES EXPENDED

	Unrestricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Losses on disposal of tangible fixed assets for charity's own use	<u>308</u>	<u>308</u>	<u>1,740</u>

11. ANALYSIS OF SUPPORT COSTS

	Enterprise schemes £	Total 2008 £
Vehicle operational costs	<u>52,061</u>	<u>48,759</u>

12. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2009 £	2008 £
Staff pension contributions	10,340	11,264
Depreciation	89,095	89,091
Auditors' remuneration: - audit of the financial statements	<u>2,000</u>	<u>1,500</u>

13. FUND TRANSFERS

Grants for capital assets are treated as restricted on receipt, depreciation is then charged against the assets in the year. Once the asset is purchased our obligations under the grant in then complete and the asset becomes the property of the charity therefore the balance is transferred from restricted funds to unrestricted funds. This is a change in accounting policy during the year.

14. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2009 £	2008 £
Wages and salaries	234,990	208,366
Social security costs	20,505	18,543
Other pension costs	10,340	11,264
	<u>265,835</u>	<u>238,173</u>

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14. STAFF COSTS AND EMOLUMENTS *(continued)*

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2009	2008
	No	No
Number of Operational Staff (FTE)	9	9

No employee received emoluments of more than £60,000 during the year (2008 - Nil).

15. TANGIBLE FIXED ASSETS

	Equipment	Motor	Total
	£	Vehicles	£
		£	
COST			
At 1 April 2008	94,967	616,526	711,493
Additions	1,574	78,821	80,395
Disposals	–	(10,814)	(10,814)
At 31 March 2009	96,541	684,533	781,074
DEPRECIATION			
At 1 April 2008	72,013	463,947	535,960
Charge for the year	12,733	76,362	89,095
On disposals	–	(10,158)	(10,158)
At 31 March 2009	84,746	530,151	614,897
NET BOOK VALUE			
At 31 March 2009	11,795	154,382	166,177
At 31 March 2008	22,954	152,579	175,533

16. DEBTORS

	2009	2008
	£	£
Trade debtors	46,288	42,844
Other debtors	5,678	12,733
Prepayments	23,943	68,489
	75,909	124,066

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17. CREDITORS: Amounts falling due within one year

	2009	2008
	£	£
Trade creditors	35,403	69,125
Taxation and social security	5,877	5,252
Grants in advance	–	2,516
Accruals	6,000	6,001
	<u>47,280</u>	<u>82,894</u>

18. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2008	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2009
	£	£	£	£	£
Community transport operations	–	72,332	(72,332)	–	–
Capital Projects	53,810	64,000	(21,655)	(50,166)	45,989
Training Centre	–	748	(748)	–	–
Enterprise schemes	42,579	196,368	(190,437)	–	48,510
	<u>96,389</u>	<u>333,448</u>	<u>(285,172)</u>	<u>(50,166)</u>	<u>94,499</u>

Purposes of Restricted Fund

Community transport operations

These are funds received from our principal funders to cover a proportion of staff costs have been restricted by those funders for this purpose. Any additional staff costs are charged against unrestricted funds.

Capital funding

The income for capital purchases is received in the form of grant and is treated as a restricted fund. In the year of purchase the first years depreciation is charged against the restricted fund and the balance is then transferred to unrestricted funds as it is now the opinion of the board of trustees that once the the asset has been purchased then the restriction no longer applies.

Training centre

This is a grant received to purchase a portacabin for accessible learning. This has been treated in a similar way to the restricted fund for funding.

Partnership & enterprise schemes

These funds are for the direct costs of running our enterprise schemes. Each scheme is intended to be self funding with any surplus contributing to its own working capital requirement of 3 months and the replacement of the minibus at the end of its useful life.

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19. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2008 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2009 £
General Funds	<u>268,451</u>	<u>243,177</u>	<u>(272,063)</u>	<u>50,166</u>	<u>289,731</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted Income Funds:			
Capital Projects	–	45,989	45,989
Transport Partnerships	–	48,510	48,510
	–	<u>94,499</u>	<u>94,499</u>
Unrestricted Income Funds	<u>166,177</u>	<u>123,554</u>	<u>289,731</u>
Total Funds	<u>166,177</u>	<u>218,053</u>	<u>384,230</u>

21. COMPANY LIMITED BY GUARANTEE

The members of this organisation are our affiliated users who have committed to the guarantee of £1 upon the dissolution of the Charity. There are currently 339 members and their details are maintained at the operational address.