

BILLINGSHURST COMMUNITY TRANSPORT LIMITED

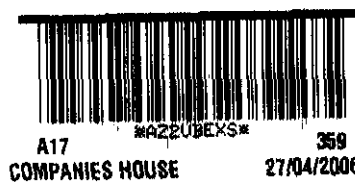
(A Company Limited by Guarantee)

ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2005

Registered Number: 4826490

Registered Charity Number: 1101184

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BILLINGSHURST COMMUNITY TRANSPORT LIMITED
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General Information

Registered Office: Billingshurst Village Hall, Roman Way,
Billingshurst, West Sussex, RH14 9QW

Board of Management: K F Johnson
I D Pringle
K A Johnson
S A Stevens

Secretary: S A Stevens

Company Number: 4826490

Registered Charity Number: 1101184

Bankers: NatWest Bank Plc, 57 High Street,
Billingshurst, West Sussex, RH14 9NF

BILLINGSHURST COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

Report of the Directors

The directors submit their report and accounts for the year ended 30 June 2005. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000 in preparing the annual report and accounts of the charity.

Status of the company and principal activities

The company is registered under the Companies Act 1985 as a company limited by guarantee and not having a share capital and is a registered charity number 1101884. The Trustees are all volunteers and the company has one paid employee. The charity was registered on 3 February 2004 and is governed by a Memorandum and Articles of Association.

The objects of the charity are to provide a community transport service for such of the inhabitants of the areas covered who are in need of such a service because of age, sickness or disability (mental or physical). The service is currently provided to the residents of Billingshurst and certain of its surrounding parishes.

Directors

The directors at 30 June 2005, all of whom acted throughout the year, are listed on page 1 as the Board of Management.

The appointment of directors is governed by the Memorandum and Articles of Association. All decisions are approved by the Management Committee.

Review of the year

The directors are delighted with the progress that the community transport scheme has made over the past year. The number of miles that we transported passengers in the year was up by approximately one third from the previous year and feedback from passengers and volunteer drivers alike has been extremely favourable.

With the continued support of all of our principal funders, the accounts show a healthy surplus for the year which the directors believe secures the future of the scheme for at least the next two years. However, the directors are aware that funding from the Countryside Agency (recently succeeded by the South East England Development Agency) will cease from 30 June 2006 and are currently considering alternative sources of funding.

The directors are also currently actively pursuing the possibility of extending the scheme into neighbouring parishes and discussions have been held with a number of surrounding parish councils to gauge the level of interest in such an expansion. Although such expansion will necessarily increase the costs incurred by the company, funding of £5,500 was received during the year ended 30 June 2005 towards such costs and this funding has been treated as a restricted fund in the accounts. With funding in place, the key determinant as to whether we are able to expand into a particular area is likely to be the availability of volunteer drivers to support that area.

The directors are confident of further growth in usage of the scheme and look forward to providing this valuable service to the residents of Billingshurst and its surrounding parishes in the coming year. The directors would like to record their thanks and appreciation to all donors and other fund providers and in particular to our volunteer drivers who are so critical to the continuing success of the scheme.

Results for the year

Details of the results for the year are set out in the Statement of Financial Activities on page 4.

Fixed assets

The movements in fixed assets during the year are set out in note 3 to the accounts.

Reserves policy

The directors consider that general reserves are adequate to support the current activities of the charity. At 30 June 2005 the company held reserves totalling £5,500 which may only be used to fund expansion of the scheme and which are therefore treated as restricted funds. The directors also recognise that the wheelchair accessible vehicle will require replacement in due course and, as in the prior year, have transferred £8,000 into a designated reserve for that purpose. The balance on that designated reserve at 30 June 2005 was £16,000.

Taxation status

In the opinion of the directors the Company is exempt from taxation in respect of its income.

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Report of the Directors (continued)

Investment policy

The directors do not consider it prudent to invest in anything other than very low risk investments. Cash required for operational purposes is held in an ordinary bank current account. Any surplus funds are transferred to an interest bearing deposit account with the Charities Aid Foundation.

Statement of directors responsibilities

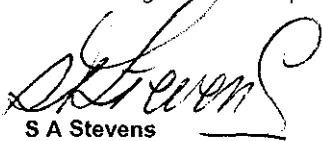
Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the Company as at the end of that period and of the surplus or deficit of the Company for that period. In preparing those accounts the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- state whether applicable statements of recommended practice have been followed; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in the foreseeable future.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable them to ensure that the accounts comply with relevant legislation. 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 exemptions

The Report of the Directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and was approved by the Board on 24 October 2005 and signed on its behalf.


S A Stevens
Secretary

BILLINGSHURST COMMUNITY TRANSPORT LIMITED
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Statement of Financial Activities for the Year Ended 30 June 2005

	<i>Note</i>	Unrestricted funds 2005 £	Restricted funds 2005 £	Total 2005 £	Total 2004 £
Incoming resources					
Activities in furtherance of the charity's objectives:					
Fares receivable		8,047	-	8,047	5,563
Donations	9	6,888	-	6,888	5,098
Grants receivable	10	21,304	5,500	26,804	35,231
Activities for generating funds:					
Interest receivable		564	-	564	516
Total incoming resources		36,803	5,500	42,303	46,408
Resources expended					
Wages and salaries	2	(6,628)	-	(6,628)	(5,623)
Volunteer drivers' expenses		(5,060)	-	(5,060)	(4,349)
Rent		(1,067)	-	(1,067)	(1,502)
Insurances		(1,787)	-	(1,787)	(1,703)
Fuel and other vehicle costs		(1,368)	-	(1,368)	(949)
Advertising and promotion		-	-	0	(966)
Incorporation expenses		-	-	0	(517)
Copying, postage and stationary		(547)	-	(547)	(717)
Telecommunications costs		(310)	-	(310)	(625)
Other office sundries		(458)	-	(458)	(101)
Depreciation		(3,806)	-	(3,806)	(3,411)
Total resources expended		(21,031)	-	(21,031)	(20,463)
Net movement in funds		15,772	5,500	21,272	25,945
Fund balances b/fwd		25,945	-	25,945	-
Fund balances c/fwd at 30 June 2005	8	41,717	5,500	47,217	25,945

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

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Balance Sheet as at 30 June 2005

	<i>Note</i>	As at 30 June 2005 £	As at 30 June 2004 £
Tangible fixed assets	3	7,932	11,738
Current assets			
Debtors	4	935	4,612
Cash at bank and in hand		45,834	14,776
		<u>46,769</u>	<u>19,388</u>
Creditors: amounts falling due within one year	5	<u>(7,484)</u>	<u>(5,181)</u>
Net current assets		39,285	14,207
Net assets		<u>47,217</u>	<u>25,945</u>
Capital and funds			
General funds	7	25,717	17,945
Restricted funds	7	5,500	-
Vehicle replacement fund	7	16,000	8,000
		<u>47,217</u>	<u>25,945</u>

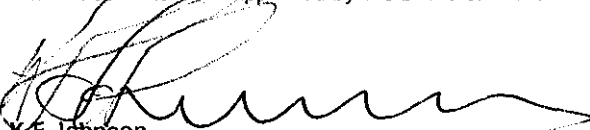
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its net movement in funds for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the board on 24 October 2005 and signed on its behalf.


K.F. Johnson
Director

BILLINGSHURST COMMUNITY TRANSPORT LIMITED
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Notes to the Accounts for the Year Ended 30 June 2005

1. Accounting policies

(a) Basis of accounting

These accounts are prepared under the historical cost convention and comply with applicable accounting standards and the Statement of Recommended Practice, "Accounting and Reporting by Charities" published in October 2000 and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Incoming resource

Incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income. Grant income is recognised when all conditions necessary for receipt have been satisfied.

(c) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

(d) Fixed assets

Fixed assets are stated at cost, less depreciation calculated to write off the cost of the asset, less its estimated residual value, in equal annual instalments over the estimated useful life of the asset. Depreciation is calculated over the following estimated useful lives:

Motor vehicles:	4 years
Computer equipment:	3 years

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Notes to the Accounts for the Year Ended 30 June 2005

2. Wages and salaries

During the year, the company had one part time employee. Wages and salary costs can be analysed as follows:

	2005 £	2004 £
Wages and salaries	6,266	5,361
Social security costs	362	262
	<u>6,628</u>	<u>5,623</u>

No remuneration was paid and no expenses were reimbursed to any of the directors during the year.

3. Tangible fixed assets

	Motor Vehicles £	Computer Equipment £	Total £
Cost or valuation:			
As at 1 July 2004	14,929	220	15,149
Additions	-	-	-
At 30 June 2005	<u>14,929</u>	<u>220</u>	<u>15,149</u>
Depreciation:			
As at 1 July 2004	3,364	47	3,411
Charge for the period	3,733	73	3,806
At 30 June 2005	<u>7,097</u>	<u>120</u>	<u>7,217</u>
Net Book Value:			
At 30 June 2005	<u>7,832</u>	<u>100</u>	<u>7,932</u>
At 30 June 2004	<u>11,565</u>	<u>173</u>	<u>11,738</u>

4. Debtors

	2005 £	2004 £
Grants receivable	-	4,193
Other debtors	-	185
Prepayments	935	234
	<u>935</u>	<u>4,612</u>

5. Creditors: amounts falling due within one year

	2005 £	2004 £
Other creditors	334	-
Deferred income	6,250	3,000
Accruals	900	2,181
	<u>7,484</u>	<u>5,181</u>

Deferred income represents grants received in advance in respect of funding for future years.

6. Share capital

The company is limited by guarantee and has no share capital, with each member being a guarantor in the sum of £1. At the balance sheet date the Company had ten members.

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Notes to the Accounts for the Year Ended 30 June 2004

7. Funds

	Unrestricted General Funds £	Restricted Funds £	Designated Vehicle Replacement Fund £
Balance b/fwd	17,945	-	8,000
Movement during the year	7,772	5,500	8,000
Balance c/fwd at 30 June 2004	25,717	5,500	16,000

The directors recognise that it will be necessary in due course to replace the vehicle currently used to provide the company's charitable services. The directors therefore consider it prudent to set aside, over several years, an amount for this and have transferred a further £8,000 into a designated fund for this purpose.

Grants amounting to £5,500 were received towards the end of the financial year for the purpose specifically of assisting with the costs of expanding the community transport scheme into neighbouring parishes. These amounts have therefore been treated as restricted funds and are not available to be spent other than in respect of such expansion.

8. Net assets

The net assets of the company as at 30 June 2005 are analysed as follows:

	Unrestricted General Funds £	Restricted Funds £	Designated Vehicle Replacement Fund £	Total £
Fixed assets	7,932	-	-	7,932
Debtors	935	-	-	935
Cash	24,334	5,500	16,000	45,834
Liabilities	(7,484)	-	-	(7,484)
	25,717	5,500	16,000	47,217

9. Donations

	2005 £
Donations have been gratefully received from the following:	
Billingshurst & District Lions Club	1,000
Billingshurst and District Rotary Club	1,000
Billingshurst Parish Council	1,000
Plaistow and Ifold Parish Council	200
Kirdford Parish Council	100
Passenger and other donations	3,588
	6,888

10. Grants receivable

	2005 £
Grants have been gratefully received from the following sources:	
Awards for All (expansion funding)	5,000
Countryside Agency	16,304
West Sussex County Council Accessible Transport Grants Panel*	3,500
Chichester District Council	1,000
Help the Aged	1,000
	26,804

* Includes £500 specifically for expansion funding.