

BILLINGSHURST COMMUNITY TRANSPORT LIMITED

(A Company Limited by Guarantee)

ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007

Registered Number 4826490

Registered Charity Number 1101884

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BILLINGSHURST COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

General Information

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

Board of Management K F Johnson
 K A Johnson
 W G T Jones
 S A Stevens

Secretary S A Stevens

Company Number 4826490

Registered Charity Number 1101884

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

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 2007. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (revised 2005) 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 its 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 (learning or physical). The service is currently provided to the residents of Billingshurst and certain of its surrounding parishes.

Directors

The directors of the Company, all of whom acted throughout the year, are listed on page 1 as the Board of Management. The directors are also the trustees of the charity. In addition Mr Ian Pringle acted as a director throughout the year, but resigned his position on 9 July 2007. Ian was one of the founding directors of the Company and the Board would like to record their thanks and appreciation for the contribution he has made to the success of the charity to date.

We are also pleased to report that Mr Bill Jones, one of our volunteer drivers, has agreed to join the Board of Management and was appointed a director of the Company on 22 October 2007.

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 again delighted with the progress that the community transport scheme has made over the past year. There was further growth in both the number of passengers using the scheme and the number of journeys completed. In total passengers were taken nearly 32,000 miles during the year (2006 approximately 26,500 miles).

As discussed in last year's annual report, the Company lost one of its principle funders when the South East England Development Agency (SEEDA) ceased to exist on 30 June 2006. SEEDA had previously provided us with grant funding of up to £20,000 per annum and we have not been able to replace this funding. However the charity has continued to benefit from some extremely generous private donations and the directors are delighted to report a small surplus of £1,454 for the year (2006 £26,648).

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 and helpers 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 2006 the Company held reserves totalling £5,500 which could only be used to fund expansion of the scheme and which were therefore treated as restricted funds. These funds have now either been spent or returned to the funder. The designated reserve established for a replacement vehicle has been maintained although we have recently taken delivery of a brand wheelchair accessible vehicle wholly funded by Horsham District Council and have therefore not had to utilise any of the £24,000 currently set aside in this reserve.

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

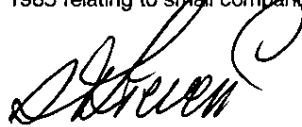
Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the Company as at the end of that period and of the surplus or deficit of the Company for that period. In preparing those accounts the directors are required to

- 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 30 January 2008 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 2007
(including income and expenditure account)

		Unrestricted income funds 2007 £	Restricted income funds 2007 £	Total 2007 £	Total 2006 £
	Note				
Incoming resources					
Incoming resources from generated funds					
Voluntary income - donations	9	8,852	-	8,852	9,621
Voluntary income - grants receivable	10	5,000	(2,115)	2,885	27,866
Interest receivable		2,731	-	2,731	1,578
Incoming resources from charitable activities					
Fares receivable		15,012	-	15,012	13,089
Total incoming resources		31,595	(2,115)	29,480	52,154
Resources expended					
Wages and salaries	2	(7,222)	(1,805)	(9,027)	(8,228)
Volunteer drivers' expenses		(7,018)	(780)	(7,798)	(6,690)
Rent		(1,500)		(1,500)	(1,500)
Insurances		(1,628)	(98)	(1,726)	(1,956)
Fuel and other vehicle costs		(2,553)	(284)	(2,837)	(1,689)
Copying, postage and stationery		(389)		(389)	(468)
Telecommunications costs		(357)		(357)	(319)
Other office expenses		(327)	(13)	(340)	(677)
Depreciation		(3,647)	(405)	(4,052)	(3,979)
Total resources expended		(24,641)	(3,385)	(28,026)	(25,506)
Net income for the year		6,954	(5,500)	1,454	26,648
Fund balances b/fwd		68,154	5,500	73,654	47,006
Fund balances c/fwd at 30 June 2007	8	75,108	-	75,108	73,654

All of the above results are derived from continuing activities. There are no recognised gains and losses in either year other than those included above.

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Balance Sheet as at 30 June 2007

	<i>Note</i>	As at 30 June 2007 £	As at 30 June 2006 £
Tangible fixed assets	3	781	4,833
Current assets			
Debtors	4	1,147	1,791
Cash at bank and in hand		<u>74,109</u>	<u>70,661</u>
		75,256	72,452
Creditors amounts falling due within one year	5	<u>(929)</u>	<u>(3,631)</u>
Net current assets		74,327	68,821
Net assets		<u>75,108</u>	<u>73,654</u>
Capital and funds			
Unrestricted income funds	7	51,108	44,154
Restricted income funds	7	-	5,500
Vehicle replacement fund	7	<u>24,000</u>	<u>24,000</u>
		<u>75,108</u>	<u>73,654</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 30 January 2008 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 2007

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 2005 and in accordance with the Financial Reporting Standard for Smaller Entities

(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 2007

2 Wages and salaries

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

	2007	2006
	£	£
Wages and salaries	8,195	7,840
Social security costs	832	388
	<u>9,027</u>	<u>8,228</u>

No remuneration was paid and no expenses were reimbursed to any of the directors/trustees during either year
The company does not operate any pension schemes

3 Tangible fixed assets

	Motor Vehicles £	Computer Equipment £	Total £
Cost or valuation			
As at 1 July 2006 and 30 June 2007	<u>14,929</u>	<u>1,100</u>	<u>16,029</u>
Depreciation			
As at 1 July 2006	10,829	367	11,196
Charge for the period	3,732	320	4,052
At 30 June 2007	<u>14,561</u>	<u>687</u>	<u>15,248</u>
Net Book Value			
At 30 June 2007	<u>368</u>	<u>413</u>	<u>781</u>
At 30 June 2006	<u>4,100</u>	<u>733</u>	<u>4,833</u>

4 Debtors

	2007	2006
	£	£
Other debtors	595	918
Prepayments	552	873
	<u>1,147</u>	<u>1,791</u>

5 Creditors amounts falling due within one year

	2007	2006
	£	£
Deferred income	-	3,250
Accruals	929	381
	<u>929</u>	<u>3,631</u>

Deferred income in the prior year represented 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 2007

7 Funds

	Unrestricted General Funds £	Restricted Funds £	Designated Vehicle Replacement Fund £
Balance b/fwd	47,154	5,500	24,000
Movement during the year	6,954	(5,500)	-
Balance c/fwd at 30 June 2007	54,108	-	24,000

In previous years the directors had set aside an amount of £24,000 in a designated reserve for the replacement of the company's wheelchair accessible vehicle. Since the year end the company has received funding to acquire a new vehicle (which has now been delivered to us) without the need to use this reserve. It is considered appropriate to retain this designated reserve but no new funds have been transferred into it in the year ended 30 June 2007.

A grant of £5,500 was received during the year ended 30 June 2005 for the purpose specifically of assisting with the costs of expanding the community transport scheme into neighbouring parishes. Such grant funding came with a condition that it must be spent within a specified period of time. No such funds were spent in the year ended 30 June 2006 and the amount of the grant was treated as a restricted fund. During the year ended 2007, the hours worked by the scheme coordinator were increased to develop our expansion plans and certain other costs were incurred in that regard. However not all of the grant monies had been spent within the specified time frame and it was agreed to return £2,115 of unspent monies to the funder.

8 Net assets

The net assets of the company as at 30 June 2007 are analysed as follows

	Unrestricted General Funds £	Restricted Funds £	Designated Vehicle Replacement Fund £	Total £
Fixed assets	781	-	-	781
Debtors	1,147	-	-	1,147
Cash	50,109	-	24,000	74,109
Liabilities	(929)	-	-	(929)
	51,108	-	24,000	75,108

9 Donations

	2007 £
Donations have been gratefully received from the following	
Billingshurst & District Lions Club	2,000
Billingshurst and District Rotary Club	500
Billingshurst Parish Council	750
St Mary's Church, Billingshurst	250
Plaistow and Ifold Parish Council	200
Kirdford Parish Council	100
Passenger and other donations	5,052
	8,852

10 Grants receivable

	2007 £
Grants have been gratefully received from the following sources	
Horsham District Council	2,000
West Sussex County Council Accessible Transport Grants Panel	3,000
Repayment of unspent Awards for All grant (re expansion)	(2,115)
	2,885