

**BILLINGSHURST COMMUNITY TRANSPORT LIMITED**

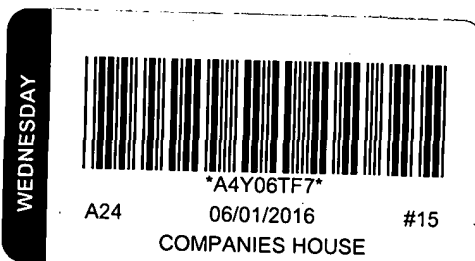
**(A Company Limited by Guarantee)**

**ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015**

**Registered Number: 04826490**

**Registered Charity Number: 1101884**

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**BILLINGSHURST COMMUNITY TRANSPORT LIMITED**  
**(A Company Limited by Guarantee)**

**General Information**

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Registered Office: Atlantic House  
Jengers Mead, Billingshurst  
West Sussex, RH14 9PB

Board of Management: K F Johnson  
K A Johnson  
W Jones  
S A Stevens

Secretary: S A Stevens

Company Number: 04826490

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 for the year ended 30 June 2015**

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The directors submit their report and accounts for the year ended 30 June 2015. 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, principal activities and public benefit**

The Company is registered under the Companies Act 2006 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 had two part time paid employees during the year. 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.

As such, the Company and charity acts for the public benefit by providing these community transport services. Passengers comprise particularly those persons in the community who are unable to use local public transport. Provision of the service relies on the generous support of a large number of volunteer drivers using their own vehicles and the charity also has its own specially adapted wheelchair accessible vehicle.

**Directors**

The directors of the Company, who are also the trustees, are listed on page 1 as the Board of Management.

All of the directors served throughout the year.

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

**Results and review of the year**

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

The company incurred a deficit in the year of £2,588 (2014: deficit £3,348).

Despite this deficit, the cash resources of the Company improved slightly during the year. This apparent discrepancy is due largely to the fact that the reported deficit includes the depreciation of our motor vehicle which is a very significant non-cash cost. However, the directors are mindful of the need to cover all costs, including depreciation, particularly as our experience to date suggests that a new vehicle will be required every three to four years. Our current vehicle was purchased using local authority funding in 2012, but such funding may not always be available.

Incoming resources from charitable activities, covering fares and subscriptions receivable, decreased by approximately 8% during the year, due largely to a decrease in journey activity, a trend that is being monitored closely by the directors. However the costs of the scheme decreased by 7%, reflecting a reduction in the direct costs of providing those journeys and as a result the deficit for the year was slightly better than the previous year.

The directors believe that the finances of the charity remain healthy.

Finally, the directors would like to record their thanks and appreciation to all the 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.

**Fixed assets**

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

**BILLINGSHURST COMMUNITY TRANSPORT LIMITED**  
**(A Company Limited by Guarantee)**

**Report of the Directors for the year ended 30 June 2015 (continued)**

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**Reserves policy**

The directors consider that general reserves are adequate to support the current activities of the charity.

The directors are aware that funding for small community schemes such as this can be susceptible to significant fluctuation as a result of changes in both political thinking and economic factors. The directors are therefore keen that the company should hold sufficient resources to guarantee the continued working of the scheme for at least two years and believe that, despite the trading deficit incurred this year, current general reserves are adequate.

In addition, a designated reserve of £40,000 (represented by cash) has been set aside to fund a new wheelchair accessible vehicle in the event that one is required.

**Taxation status**

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

**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 interest bearing deposit accounts with the Charities Aid Foundation.

**Statement of directors responsibilities**

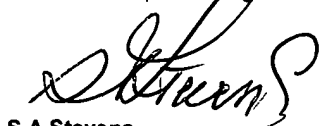
Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the Company as at the end of that period and of the surplus or deficit of the Company for that period. In preparing those accounts the directors are required to:

- 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 delivered in accordance with the provisions applicable to companies subject to the small companies' regime and was approved by the Board on **26 October 2015** and signed on its behalf.



**S A Stevens**  
**Company Secretary**

**BILLINGSHURST COMMUNITY TRANSPORT LIMITED**  
**(A Company Limited by Guarantee)**

**Statement of Financial Activities for the Year Ended 30 June 2015**  
**(including income and expenditure account)**

		Unrestricted income funds 2015 £	Total 2014 £
	Note		
<b>Incoming resources</b>			
Incoming resources from generated funds			
Voluntary income - donations	9	5,428	5,935
Voluntary income - grants receivable	10	6,000	5,000
Legacies		-	-
Other income		450	756
Interest receivable		368	389
Incoming resources from charitable activities			
Fares receivable		25,320	27,631
Subscription income		1,685	1,710
<b>Total incoming resources</b>		<b>39,251</b>	<b>41,421</b>
<b>Resources expended</b>			
Wages and salaries	2	(12,132)	(12,498)
Volunteer drivers' expenses		(13,422)	(14,357)
Rent		(919)	(1,800)
Insurances		(1,613)	(1,803)
Fuel and other vehicle costs		(4,143)	(4,729)
Copying, postage and stationery		(453)	(478)
Telecommunications costs		(1,295)	(1,281)
Other office expenses		(464)	(427)
Depreciation		(7,398)	(7,396)
<b>Total resources expended</b>		<b>(41,839)</b>	<b>(44,769)</b>
<b>Net (deficit)/income for the year</b>		<b>(2,588)</b>	<b>(3,348)</b>
Fund balances b/fwd at 1 July 2014		93,035	96,383
<b>Fund balances c/fwd at 30 June 2015</b>	8	<b>90,447</b>	<b>93,035</b>

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.

The Company has no restricted funds.

**BILLINGSHURST COMMUNITY TRANSPORT LIMITED**  
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**Balance Sheet as at 30 June 2015**

	<i>Note</i>	<b>As at 30 June 2015 £</b>	<b>As at 30 June 2014 £</b>
<b>Tangible fixed assets</b>	<b>3</b>	<b>0</b>	<b>7,398</b>
<b>Current assets</b>			
Debtors	<b>4</b>	196	955
Cash at bank and in hand		91,617	87,015
		<u>91,813</u>	<u>87,970</u>
<b>Creditors: amounts falling due within one year</b>	<b>5</b>	<u><b>(1,366)</b></u>	<u><b>(2,333)</b></u>
<b>Net current assets</b>		<b>90,447</b>	<b>85,637</b>
<b>Net assets</b>		<u><b>90,447</b></u>	<u><b>93,035</b></u>
<b>Capital and funds</b>			
Unrestricted income funds	<b>7</b>	50,447	53,035
Restricted income funds	<b>7</b>	-	-
Vehicle replacement designated fund	<b>7</b>	40,000	40,000
		<u><b>90,447</b></u>	<u><b>93,035</b></u>

For the year ending 30 June 2015 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of The Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the board on **26 October 2015** and signed on its behalf.

  
**K E Johnson**  
 Director

**Company Number: 04826490**

**BILLINGSHURST COMMUNITY TRANSPORT LIMITED**  
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**Notes to the Accounts for the Year Ended 30 June 2015**

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**1. Accounting policies**

**(a) Basis of accounting**

These financial statements 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 March 2005 and the Charities Act 1993.

**(b) Fund accounting**

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

**(c) Incoming resources**

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.

**(d) 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.

**(e) 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
Office / Computer equipment:	3 years

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**Notes to the Accounts for the Year Ended 30 June 2015**

**2. Wages and salaries**

During the year, the company had two part time employees (2014: Two). Wages and salary costs can be analysed as follows:

	2015	2014
	£	£
Wages and salaries	11,700	12,122
Social security costs	432	376
	<u>12,132</u>	<u>12,498</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 £	Office Equipment £	Total £
Cost or valuation:			
As at 1 July 2014	28,329	1,100	29,429
Additions in the year	-	-	-
Disposals in the year	-	-	-
<b>As at 30 June 2015</b>	<u>28,329</u>	<u>1,100</u>	<u>29,429</u>
Depreciation:			
As at 1 July 2014	21,245	786	22,031
Charge for the period	7,084	314	7,398
Eliminated on disposals	-	-	-
<b>At 30 June 2015</b>	<u>28,329</u>	<u>1,100</u>	<u>29,429</u>
Net Book Value:			
<b>At 30 June 2015</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>At 30 June 2014</b>	<u>7,084</u>	<u>314</u>	<u>7,398</u>

**4. Debtors**

	2015	2014
	£	£
Other debtors	0	287
Prepayments	196	668
	<u>196</u>	<u>955</u>

**5. Creditors: amounts falling due within one year**

	2015	2014
	£	£
Deferred income	-	-
Accruals	1,366	2,333
	<u>1,366</u>	<u>2,333</u>

**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.



**BILLINGSHURST COMMUNITY TRANSPORT LIMITED**  
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Notes to the Accounts for the Year Ended 30 June 2015

**7. Funds**

	Unrestricted General Funds £	Restricted Funds £	Designated Vehicle Replacement Fund £
Balance b/fwd as at 1 July 2014	53,035	-	40,000
Deficit for the year	(2,588)	-	-
Movement during the year	-	-	-
<b>Balance c/fwd at 30 June 2015</b>	<b><u>50,447</u></b>	<b><u>-</u></b>	<b><u>40,000</u></b>

In previous years the directors had set aside an amount of £40,000 in a designated reserve for the replacement of the company's wheelchair accessible vehicle. In early 2012 the company received a new vehicle in the form of a donation from Horsham District Council and the reserve has not been required to date. However, it is inevitable that this vehicle will need to be replaced in due course and it is by no means certain that funding will be obtainable for such a replacement. The directors therefore consider it appropriate to maintain this reserve and continue to set aside a sum of £40,000 to account for the likely increased cost of the next vehicle.

**8. Net assets**

The net assets of the company as at 30 June 2015 are analysed as follows:

	Unrestricted General Funds £	Restricted Funds £	Designated Vehicle Replacement Fund £	Total £
Fixed assets	0	-	-	0
Debtors	196	-	-	196
Cash	51,617	-	40,000	91,617
Liabilities	(1,366)	-	-	(1,366)
	<b><u>50,447</u></b>	<b><u>-</u></b>	<b><u>40,000</u></b>	<b><u>90,447</u></b>

**9. Donations**

	2015 £
Donations have been gratefully received from the following:	
Billingshurst Lions Club	2,000
Billingshurst Parish Council	1,000
St Mary's Church, Billingshurst	250
Plaistow & Ifold Parish Council	300
Passenger and other donations	1,878
	<b><u>5,428</u></b>

**10. Grants receivable**

	2015 £
Grants have been gratefully received from the following sources:	
Horsham District Council - Revenue Grant	3,000
West Sussex County Council - Revenue Grant	3,000
	<b><u>6,000</u></b>