

BILLINGSHURST COMMUNITY TRANSPORT LIMITED

(A Company Limited by Guarantee)

ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018

Registered Number: 04826490

Registered Charity Number: 1101884

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BILLINGSHURST COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

General Information

Registered Office: 4 Heath Square, Boltro Road
Haywards Heath
West Sussex, RH16 1BL

Board of Management: 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 2018

The directors submit their report and accounts for the year ended 30 June 2018. The accounts have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 2015).

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.

It is with much sadness that we report the passing of Ken Johnson on 26 June 2018. Ken was a founding member, director and trustee of the scheme and acted as Chairman for many years. His contribution to the scheme will be greatly missed.

The remaining 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 £4,276 (2017: surplus £26,181).

The prior year benefited from the receipt during that year of a capital grant of £25,581 from the Department of Transport. The grant was used to purchase a new wheelchair accessible vehicle, which enabled us to sell our older vehicle, for which we received £4,000. Neither of those items was repeated in the current year. It was encouraging to see that income from both fares and subscriptions increased during the year, but corresponding increases in costs, combined with a fall in grant income received from HDC led to a deficit overall.

In terms of costs, the main increase occurred in wages and salaries as a result of the current year being the first full year with our excellent new scheme administrator on board. Depreciation of the motor vehicle amounted to £6,401 in the year, but since this is not a cash item our cash balance increased by £2,449 in the year despite the deficit. HDC has indicated that its grant may fall further in the future and the directors will need to keep our fare structure under review.

Nonetheless, 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
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Report of the Directors for the year ended 30 June 2018 (continued)

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 current general reserves are adequate in this regard.

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 trustees' responsibilities

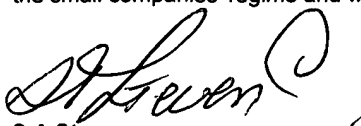
The charity trustees (who are also the directors of Billingshurst Community Transport Scheme Limited for the purposes of company law) are responsible for preparing a trustees' annual report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare accounts for each period 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 charity for that period. In preparing the accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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 accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence 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 18 February 2019 and signed on its behalf.


S A Stevens
Secretary

BILLINGSHURST COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

Statement of Financial Activities for the Year Ended 30 June 2018
(including income and expenditure account)

		Unrestricted income funds 2018 £	Total 2017 £
	<i>Note</i>		
Incoming resources			
Incoming resources from generated funds			
Voluntary income - donations	9	5,166	2,590
Voluntary income - grants receivable	10	4,500	31,581
Legacies			
Other income		629	4,655
Interest receivable		49	209
Incoming resources from charitable activities			
Fares receivable		27,187	26,849
Subscription income		1,541	1,231
Total incoming resources		39,072	67,115
Resources expended			
Wages and salaries	2	(12,995)	(10,722)
Volunteer drivers' expenses		(15,064)	(13,790)
Rent		(1,800)	(1,800)
Insurances		(1,766)	(1,741)
Fuel and other vehicle costs		(2,410)	(3,707)
Copying, postage and stationery		(1,152)	(1,191)
Telecommunications costs		(1,384)	(1,364)
Other office expenses		(376)	(218)
Depreciation		(6,401)	(6,401)
Total resources expended		(43,348)	(40,934)
Net (deficit) / income for the year		(4,276)	26,181
Fund balances b/fwd at 1 July 2017		118,394	92,213
Fund balances c/fwd at 30 June 2018	8	114,118	118,394

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 2018

	Note	As at 30 June 2018 £	As at 30 June 2017 £
Tangible fixed assets	3	12,802	19,203
Current assets			
Debtors	4	330	243
Cash at bank and in hand		102,082	99,633
		102,412	99,876
Creditors: amounts falling due within one year	5	(1,096)	(685)
Net current assets		101,316	99,191
Net assets		114,118	118,394
Capital and funds			
Unrestricted income funds	7	74,118	78,394
Restricted income funds	7	-	-
Vehicle replacement designated fund	7	40,000	40,000
		114,118	118,394

The notes on pages 8 to 9 form part of these accounts.

For the year ended 30 June 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The charity is not subject to an audit under the Charities Act 2011 and has decided to exercise its eligibility for an independent examination.

Trustees responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These accounts were approved by the board on 18 February 2019 and signed on its behalf.



K A Johnson
Director

Company Number: 04826490

BILLINGSHURST COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

Statement of Cash Flows for the Year Ended 30 June 2018

	Year Ended 30-Jun 2018 £	Year Ended 30-Jun 2017 £
Reconciliation of net (deficit) / income to net cash flow from operating activities		
Net (deficit) / income for the year	(4,276)	26,181
Depreciation	6,401	6,401
Interest receivable	(49)	(209)
(Increase) / decrease in debtors	(87)	1,339
Increase / (decrease) in creditors	411	(133)
Net cash from operating activities	<u>2,400</u>	<u>33,579</u>
	Year Ended 30-Jun 2018 £	Year Ended 30-Jun 2017 £
Statement of cash flows		
Cash flows from operating activities		
Net cash from operating activities	2,400	33,579
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(25,604)
Interest receivable	49	209
Change in cash and cash equivalents in the year	2,449	8,184
Cash and cash equivalents at the beginning of the year	99,633	91,449
Cash and cash equivalents at the end of the year	<u>102,082</u>	<u>99,633</u>

BILLINGSHURST COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 30 June 2018

1. Accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Billingshurst Community Transport Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(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 2018

2. Wages and salaries

During the year, the company had two part time employees (2017: Two). Wages and salary costs can be analysed as follows:

	2018	2017
	£	£
Wages and salaries	12,995	10,722
Social security costs	-	-
	<u>12,995</u>	<u>10,722</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 2017	25,604	1,100	26,704
Additions in the year	-	-	-
Disposals in the year	-	-	-
As at 30 June 2018	<u>25,604</u>	<u>1,100</u>	<u>26,704</u>
Depreciation:			
As at 1 July 2017	6,401	1,100	7,501
Charge for the period	6,401	-	6,401
Eliminated on disposals	-	-	-
At 30 June 2018	<u>12,802</u>	<u>1,100</u>	<u>13,902</u>
Net Book Value:			
At 30 June 2018	<u>12,802</u>	<u>-</u>	<u>12,802</u>
At 30 June 2017	<u>19,203</u>	<u>-</u>	<u>19,203</u>

The motor vehicle acquired during the prior year was funded by a capital grant received from the Department for Transport.

4. Debtors

	2018	2017
	£	£
Other debtors	-	-
Prepayments	330	243
	<u>330</u>	<u>243</u>

5. Creditors: amounts falling due within one year

	2018	2017
	£	£
Deferred income	-	-
Accruals	1,096	685
	<u>1,096</u>	<u>685</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 2018

7. Funds

	Unrestricted General Funds £	Restricted Funds £	Designated Vehicle Replacement Fund £
Balance b/fwd as at 1 July 2017	78,394	-	40,000
Deficit for the year	(4,276)	-	-
Movement during the year	-	-	-
Balance c/fwd at 30 June 2018	<u>74,118</u>	<u>-</u>	<u>40,000</u>

In earlier 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. The company did receive a new vehicle, funded by a Department for Transport grant, in late 2016 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 potential cost of the next vehicle.

8. Net assets

The net assets of the company as at 30 June 2018 are analysed as follows:

	Unrestricted General Funds £	Restricted Funds £	Designated Vehicle Replacement Fund £	Total £
Fixed assets	12,802	-	-	12,802
Debtors	330	-	-	330
Cash	62,082	-	40,000	102,082
Liabilities	(1,096)	-	-	(1,096)
	<u>74,118</u>	<u>-</u>	<u>40,000</u>	<u>114,118</u>

9. Donations

	2018 £
Donations have been gratefully received from the following:	
Billingshurst Parish Council	1,500
St Mary's Church, Billingshurst	350
Plaistow & Ifold Parish Council	350
Billingshurst & District Lions Club	2,000
Passenger and other donations	966
	<u>5,166</u>

10. Grants receivable

	2018 £
Grants have been gratefully received from the following sources:	
Revenue Grants:	
Horsham District Council - Revenue Grant	1,500
West Sussex County Council - Revenue Grant	3,000
	<u>4,500</u>

BILLINGSHURST COMMUNITY TRANSPORT LIMITED
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF
BILLINGSHURST COMMUNITY TRANSPORT LIMITED
YEAR ENDED 30 JUNE 2018

We report on the accounts of the company for the year ended 30 June 2018 which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to an audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to our attention.

Basis of independent examiners' statement

Our examination was carried out in accordance with the general Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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

Hilton Sharp and Clarke

Hilton Sharp and Clarke
Chartered Accountants
4 Heath Square
Boltro Road
Haywards Heath
RH16 1BL

Date: *18th February 2019*