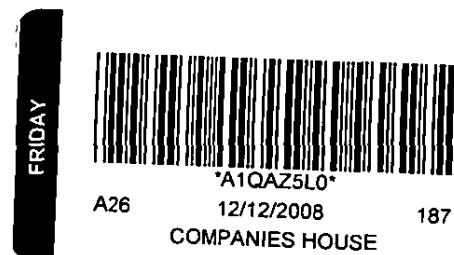


COMPANY REGISTRATION NUMBER 05290277

**MIDSOMER NORTON & RADSTOCK RING & RIDE
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2008**

Charity Number 1109319



PAUL CLARK ACCOUNTANTS
Incorporated Financial Accountant
Unit 25, First Avenue
Westfield Industrial Estate
Midsomer Norton
RADSTOCK
BA3 4BS

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**MIDSOMER NORTON & RADSTOCK RING & RIDE
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

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**MIDSOMER NORTON & RADSTOCK RING & RIDE
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	Midsomer Norton & Radstock Ring & Ride
Charity number	1109319
Company registration number	05290277
	The Hollies High Street Midsomer Norton RADSTOCK BA3 2DP
Trustees	Mrs P Gay (Chairperson) Miss D Searle Cllr Mrs S Steel (Vice Chairperson) Mr D Auckland Mr P R Provest Cllr Mrs S Bevan Cllr Mrs B Perry Mrs I Heal Mrs J Drake (Treasurer)
Secretary	Cllr Mrs B Perry
Accountants	Paul Clark Accountants Incorporated Financial Accountant Unit 25, First Avenue Westfield Industrial Estate Midsomer Norton RADSTOCK BA3 4BS
Co-ordinators	Mr A Brimson Mr A Craig

MIDSOMER NORTON & RADSTOCK RING & RIDE COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2008

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2008.

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:

Rev J Beech
Mrs P Gay (Chairperson)
Mrs I R Green
Miss D Searle
Cllr Mrs S Steel (Vice Chairperson)
Mr D Auckland
Mr P R Provest
Cllr Mrs S Bevan
Cllr Mrs B Perry
Mrs I Heal
Mrs J Drake (Treasurer)

Mrs I Heal was appointed as a trustee on 21 November 2007.
Mrs J Drake was appointed as a trustee on 21 November 2007.
Rev J Beech retired as a trustee on 12 March 2008.
Mrs I R Green passed away on 1 June 2007.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a company limited by guarantee. Overall responsibility for the company rests with the Trustees. A small number of administrative staff are employed to maintain the day-to-day running of the Charity's activities.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are to provide a community transport service for those inhabitants of Midsomer Norton and Radstock, and the surrounding rural areas, who are in need of a door-to-door transport service because they are unable to access conventional public transport because of age, sickness, disability or poverty. This service is provided by way of a flexible, on demand service using a small fleet of modern low-floor minibuses. Journeys are booked in advance by the passenger enabling the company to provide tailor-made transport from home to destination.

ACHIEVEMENTS AND PERFORMANCE

The fleet was expanded from one to three minibuses during the previous year. As a result the company now provides the service throughout the geographical area extending from Nempnett Thrubwell in the West to Hinton Charterhouse in the East and from Norton Malreward in the North to Norton Radstock in the South.

MIDSOMER NORTON & RADSTOCK RING & RIDE COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

FINANCIAL REVIEW

This year the company has produced a small operating surplus as forecast by the Trustees following the deficit incurred as a result of expansion during the previous year. The Trustees are pleased to report that the company is now covering its costs and operating from a secure financial foundation.

PLANS FOR FUTURE PERIODS

The Trustees have no further expansion plans for the immediate future. The primary objective for the forthcoming year is to continue to build on the success of the year to March 2008.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORTING ACCOUNTANTS

Messrs Paul Clark Accountants will continue in office as reporting accountants for the ensuing year.

SMALL COMPANY PROVISIONS


This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
The Hollies
High Street
Midsomer Norton
RADSTOCK
BA3 2DP

Signed on behalf of the trustees

MRS P GAY
Chairperson

1 October 2008



**MIDSOMER NORTON & RADSTOCK RING & RIDE
COMPANY LIMITED BY GUARANTEE**

**ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED
FINANCIAL STATEMENTS OF MIDSOMER NORTON & RADSTOCK
RING & RIDE**

YEAR ENDED 31 MARCH 2008

We report on the accounts for the year ended 31 March 2008 set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 6 the charity's directors (who also act as trustees for the charitable activities of Midsomer Norton & Radstock Ring & Ride) are responsible for the preparation of the accounts, and they consider that the charity is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the charity, and making such limited enquiries of the officers of the charity as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the charity under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the charity satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in section 249B(1)(a) to (f).



PAUL CLARK ACCOUNTANTS
Incorporated Financial Accountant

Unit 25, First Avenue
Westfield Industrial Estate
Midsomer Norton
RADSTOCK
BA3 4BS

1 October 2008

**MIDSOMER NORTON & RADSTOCK RING & RIDE
COMPANY LIMITED BY GUARANTEE**

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

YEAR ENDED 31 MARCH 2008

	Note	Total Funds 2008 £	Total Funds 2007 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	86,733	69,482
Investment income	3	323	431
Incoming resources from charitable activities	4	21,742	13,268
TOTAL INCOMING RESOURCES		<u>108,798</u>	<u>83,181</u>
RESOURCES EXPENDED			
Charitable activities	5/6	(103,592)	(84,814)
Governance costs	7	(2,311)	(2,702)
TOTAL RESOURCES EXPENDED		<u>(105,903)</u>	<u>(87,516)</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR/NET INCOME/(EXPENDITURE) FOR THE YEAR	8	2,895	(4,335)
RECONCILIATION OF FUNDS			
Total funds brought forward		10,405	14,740
TOTAL FUNDS CARRIED FORWARD		<u>13,300</u>	<u>10,405</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 pages 7 to 10 form part of these financial statements.

**MIDSOMER NORTON & RADSTOCK RING & RIDE
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	10	1,414	1,661
CURRENT ASSETS			
Debtors	11	988	4,417
Cash at bank		16,732	10,377
		17,720	14,794
CREDITORS: Amounts falling due within one year	12	(5,834)	(6,050)
NET CURRENT ASSETS		11,886	8,744
TOTAL ASSETS LESS CURRENT LIABILITIES		13,300	10,405
FUNDS			
Unrestricted income funds	13	13,300	10,405
TOTAL FUNDS		13,300	10,405

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act. The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the members of the committee on the 1 October 2008 and are signed on their behalf by:

MRS J DRAKE
Treasurer



The notes on pages 7 to 10 form part of these financial statements.

MIDSOMER NORTON & RADSTOCK RING & RIDE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

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.

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:

Fixtures & Fittings - 25% per annum reducing balance

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Donations			
Donations received	26	26	1,220
Grants receivable			
Grants receivable from B&NES	83,532	83,532	67,523
Other grants receivable	3,175	3,175	739
	<u>86,733</u>	<u>86,733</u>	<u>69,482</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Bank interest receivable	<u>323</u>	<u>323</u>	<u>431</u>

**MIDSOMER NORTON & RADSTOCK RING & RIDE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2008	Total Funds 2007
	£	£	£
Fares collected	20,983	20,983	12,920
Subscriptions received	720	720	348
Miscellaneous income	39	39	—
	<u>21,742</u>	<u>21,742</u>	<u>13,268</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2008	Total Funds 2007
	£	£	£
Provision of charitable services	70,533	70,533	53,840
Support costs	33,059	33,059	30,974
	<u>103,592</u>	<u>103,592</u>	<u>84,814</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Ring & Ride Minibuses	Support costs	Total Funds 2008	Total Funds 2007
	£	£	£	£
Provision of charitable services	70,533	—	70,533	53,840
Management and administration	—	33,059	33,059	30,974
	<u>70,533</u>	<u>33,059</u>	<u>103,592</u>	<u>84,814</u>

7. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2008	Total Funds 2007
	£	£	£
Accountancy fees	1,434	1,434	1,046
Professional fees	877	877	1,623
Interest payable	—	—	3
Bank charges	—	—	30
	<u>2,311</u>	<u>2,311</u>	<u>2,702</u>

8. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2008	2007
	£	£
Depreciation	<u>472</u>	<u>553</u>

**MIDSOMER NORTON & RADSTOCK RING & RIDE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2008	2007
	£	£
Wages and salaries	72,199	61,504
Social security costs	1,605	939
	<u>73,804</u>	<u>62,443</u>

Particulars of employees:

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

	2008	2007
	No	No
Number of administrative staff	2	2
Number of driving staff	3	3
	<u>5</u>	<u>5</u>

The driving staff are not directly employed by the company, but sub-contracted from Bath & North East Somerset Council.

No employee received emoluments of more than £60,000 during the year (2007 - Nil).

10. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
COST	
At 1 April 2007	2,306
Additions	225
At 31 March 2008	<u>2,531</u>
DEPRECIATION	
At 1 April 2007	645
Charge for the year	472
At 31 March 2008	<u>1,117</u>
NET BOOK VALUE	
At 31 March 2008	<u>1,414</u>
At 31 March 2007	<u>1,661</u>

**MIDSOMER NORTON & RADSTOCK RING & RIDE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

11. DEBTORS

	2008	2007
	£	£
Other debtors	<u>988</u>	<u>4,417</u>

12. CREDITORS: Amounts falling due within one year

	2008	2007
	£	£
Trade creditors	<u>5,834</u>	<u>6,050</u>

13. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2007	Incoming resources	Outgoing resources	Balance at 31 March 2008
	£	£	£	£
General Funds	<u>10,405</u>	<u>108,798</u>	<u>(105,903)</u>	<u>13,300</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	<u>1,414</u>	<u>11,886</u>	<u>13,300</u>
Total Funds	<u>1,414</u>	<u>11,886</u>	<u>13,300</u>

15. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital.

**MIDSOMER NORTON & RADSTOCK RING & RIDE
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2008

**The following page does not form part of the statutory financial statements
which are the subject of the accountants' report on page 4.**

**MIDSOMER NORTON & RADSTOCK RING & RIDE
COMPANY LIMITED BY GUARANTEE**

DETAILED INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2008

	2008	2007
	£	£
INCOME		
Donations received	26	1,220
Grants receivable from B&NES	83,532	67,523
Other grants receivable	3,175	739
Bank interest receivable	323	431
Fares collected	20,983	12,920
Subscriptions received	720	348
Miscellaneous income	39	-
	<u>108,798</u>	<u>83,181</u>
DIRECT EXPENSES		
Drivers' wages	49,356	38,205
Motor fuel and oil	11,553	8,178
Motor repairs and maintenance	8,601	4,866
Road fund licences and insurance	955	934
Advertising	68	1,242
Minibus hire	-	415
Staff salaries and wages	22,843	23,299
Employer's national insurance contributions	1,605	939
Rent	3,043	1,668
Repairs and maintenance	789	615
Insurance	212	202
Travelling expenses	1,444	-
Telephone	1,183	1,717
Sundry office expenses	235	206
Depreciation	472	553
Printing, postage and stationery	448	1,449
Computer expenses	785	326
	<u>103,592</u>	<u>84,814</u>
ADMINISTRATION EXPENSES		
Accountancy fees	1,434	1,046
Professional fees	877	1,623
Interest payable	-	3
Bank charges	-	30
	<u>2,311</u>	<u>2,702</u>
	<u>105,903</u>	<u>87,516</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE PERIOD	<u>2,895</u>	<u>(4,335)</u>