

COMPANY REGISTRATION NUMBER 05290277

**MIDSOMER NORTON & RADSTOCK RING & RIDE  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
31 MARCH 2011**

**Charity Number 1109319**

**PAUL CLARK ACCOUNTANTS**  
Incorporated Financial Accountant  
Westway Business Centre  
Marksbury  
BATH  
BA2 9HN

THURSDAY



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COMPANIES HOUSE

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

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2011**

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

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

<b>Registered charity name</b>	Midsomer Norton & Radstock Ring & Ride
<b>Charity number</b>	1109319
<b>Company registration number</b>	05290277
	The Hollies High Street Midsomer Norton RADSTOCK BA3 2DP
<b>Trustees and committee members</b>	Mrs P Gay (Chairperson) Cllr Mrs S Steel (Vice Chairperson) Mr D Auckland Cllr Mrs B Perry Mrs I Heal Mrs J Drake (Treasurer) Miss V Jones (Secretary) Cllr M Boulton (Co-opted member from Norton Radstock Town Council)
<b>Secretary</b>	Miss V Jones
<b>Independent examiner</b>	Paul Clark BA (Hons) FFA Westway Business Centre Marksbury BATH BA2 9HN
<b>Co-ordinators</b>	Mr A Brimson Mr A Craig

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

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2011**

The trustees and committee members, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2011

### **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 AND COMMITTEE MEMBERS**

The trustees and committee members who served the charity during the period were as follows

Mrs P Gay (Chairperson)  
Cllr Mrs S Steel (Vice Chairperson)  
Mr D Auckland  
Cllr Mrs B Perry  
Mrs I Heal  
Mrs J Drake (Treasurer)  
Ms D Perrin  
Mr R Long (Secretary)  
Miss V Jones (Secretary)  
Cllr M Boulton (Co-opted member from Norton Radstock Town Council)

Ms D Perrin retired as a trustee on 14 April 2010  
Mr R Long retired as a trustee on 1 October 2010

### **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.

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

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 MARCH 2011**

### **ACHIEVEMENTS AND PERFORMANCE**

The company provides its services 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. The first minibus to be owned directly by the company was acquired last year and the second vehicle was delivered in November 2010. These buses will significantly reduce our dependence on third parties for the hire of suitable vehicles.

### **FINANCIAL REVIEW**

This year the company sustained a substantial operating deficit due to the depreciation charge of £33,172, which was mainly attributable to the two minibuses. This charge will reduce significantly over the course of the next few years and is calculated to reflect the actual value of the vehicles in the accounts. The purchase of these two buses was assisted by generous grant income received from Bath and North East Somerset and the balance of the company's funds remains healthy, standing at £104,932 at the year end.

### **PLANS FOR FUTURE PERIODS**

The current period will be the company's first complete year with our own vehicles and we plan to consolidate the service provided and reduce our operating costs.

### **RESPONSIBILITIES OF THE TRUSTEES AND COMMITTEE MEMBERS**

The trustees and committee members (who are also the directors of Midsomer Norton & Radstock Ring & Ride for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees and committee members to prepare financial statements for each financial year 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 charitable company for that period. In preparing these financial statements, the trustees and committee members are required to

select suitable accounting policies and then apply them consistently,

observe the methods and principles in the Charities SORP,

make judgements 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 financial statements,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 MARCH 2011**

**RESPONSIBILITIES OF THE TRUSTEES AND COMMITTEE MEMBERS *(continued)***

The trustees and committee members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees and committee members are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER**

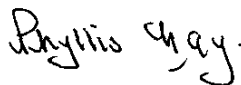
Paul Clark BA(Hons) FFA FFTA has been re-appointed as independent examiner for the ensuing year.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

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

Signed on behalf of the  
trustees and committee members



MRS P GAY  
Chairperson

22 September 2011

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

## **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF MIDSOMER NORTON & RADSTOCK RING & RIDE**

**YEAR ENDED 31 MARCH 2011**

I report on the accounts of the charity for the year ended 31 March 2011 set out on pages 7 to 12

### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

The charity's trustees (who are also the directors of Midsomer Norton & Radstock Ring & Ride for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts (under section 43(3)(a) of the 1993 Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended), and
- to state whether particular matters have come to my attention.

### **BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My 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 any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

### **INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006), and
- accounts are prepared which agree 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, or

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

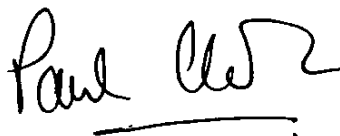
**MIDSOMER NORTON & RADSTOCK RING & RIDE  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
MIDSOMER NORTON & RADSTOCK RING & RIDE *(continued)***

**YEAR ENDED 31 MARCH 2011**

Paul Clark BA(Hons) FFA FFTA  
Independent examiner

Westway Business Centre  
Marksbury  
BATH  
BA2 9HN

A handwritten signature in black ink, appearing to read 'Paul Clark', with a horizontal line underneath.

22 September 2011



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

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

**YEAR ENDED 31 MARCH 2011**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds					
Voluntary income	2	103,565	2,400	105,965	247,268
Investment income	3	164	–	164	256
Incoming resources from charitable activities	4	<u>42,017</u>	<u>–</u>	<u>42,017</u>	<u>36,359</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>145,746</u>	<u>2,400</u>	<u>148,146</u>	<u>283,883</u>
<b>RESOURCES EXPENDED</b>					
Charitable activities	5/6	(141,250)	(31,543)	(172,793)	(167,292)
Governance costs	7	<u>(5,881)</u>	<u>–</u>	<u>(5,881)</u>	<u>(1,435)</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>(147,131)</u>	<u>(31,543)</u>	<u>(178,674)</u>	<u>(168,727)</u>
<b>NET (OUTGOING)/ INCOMING RESOURCES FOR THE YEAR</b>	8	(1,385)	(29,143)	(30,528)	115,156
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>11,288</u>	<u>124,172</u>	<u>135,460</u>	<u>20,304</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>9,903</u>	<u>95,029</u>	<u>104,932</u>	<u>135,460</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 9 to 12 form part of these financial statements.

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

**BALANCE SHEET**

**31 MARCH 2011**

	Note	2011 £	£	2010 £
<b>FIXED ASSETS</b>				
Tangible assets	10		99,514	54,166
<b>CURRENT ASSETS</b>				
Debtors	11	1,128		26,222
Cash at bank		<u>4,290</u>		<u>59,254</u>
		5,418		85,476
<b>CREDITORS: Amounts falling due within one year</b>	12	<u>—</u>		<u>(4,182)</u>
<b>NET CURRENT ASSETS</b>			5,418	81,294
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>104,932</u>	<u>135,460</u>
<b>FUNDS</b>				
Restricted income funds	13		95,029	124,172
Unrestricted income funds	14		<u>9,903</u>	<u>11,288</u>
<b>TOTAL FUNDS</b>			<u>104,932</u>	<u>135,460</u>

The trustees and committee members are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The trustees and committee members acknowledge their responsibilities for

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These financial statements were approved by the members of the committee on the 22 September 2011 and are signed on their behalf by



MRS J DRAKE  
Treasurer

Company Registration Number 05290277

The notes on pages 9 to 12 form part of these financial statements

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

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 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 2006

#### Cash flow statement

The trustees and committee members 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
Motor Vehicles	- 25% per annum reducing balance

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
<b>Donations</b>				
Donations received	76	-	76	72
<b>Grants receivable</b>				
Grants receivable from B&NES	99,627	2,400	102,027	234,860
Other grants receivable	-	-	-	5,463
Bus service operator's grant	3,862	-	3,862	6,873
	<u>103,565</u>	<u>2,400</u>	<u>105,965</u>	<u>247,268</u>

### 3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Bank interest receivable	<u>164</u>	<u>164</u>	<u>256</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2011**

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Fares collected	39,593	39,593	34,522
Subscriptions received	1,977	1,977	1,564
Miscellaneous income	447	447	273
	<u>42,017</u>	<u>42,017</u>	<u>36,359</u>

**5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds	Restricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£	£
Provision of charitable services	77,378	–	77,378	89,423
Support costs	63,872	31,543	95,415	77,869
	<u>141,250</u>	<u>31,543</u>	<u>172,793</u>	<u>167,292</u>

**6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Ring & Ride Minibuses	Support costs	Total Funds 2011	Total Funds 2010
	£	£	£	£
Provision of charitable services	77,378	–	77,378	89,423
Management and administration	–	95,415	95,415	77,869
	<u>77,378</u>	<u>95,415</u>	<u>172,793</u>	<u>167,292</u>

**7. GOVERNANCE COSTS**

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Accountancy fees	1,171	1,171	1,400
Professional fees	4,710	4,710	35
	<u>5,881</u>	<u>5,881</u>	<u>1,435</u>

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

This is stated after charging

	2011	2010
	£	£
Depreciation	<u>33,172</u>	<u>18,056</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2011**

**9. STAFF COSTS AND EMOLUMENTS**

**Total staff costs were as follows:**

	2011	2010
	£	£
Wages and salaries	96,364	104,233
Social security costs	3,668	3,478
	<u>100,032</u>	<u>107,711</u>

**Particulars of employees:**

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

	2011	2010
	No	No
Number of administrative staff	2	2
Number of driving staff	3	3
	<u>5</u>	<u>5</u>

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

No employee received remuneration of more than £60,000 during the year (2010 - Nil)

**10. TANGIBLE FIXED ASSETS**

	Plant and machinery etc. £
<b>COST</b>	
At 1 April 2010	74,266
Additions	78,520
<b>At 31 March 2011</b>	<u>152,786</u>
<b>DEPRECIATION</b>	
At 1 April 2010	20,100
Charge for the year	33,172
<b>At 31 March 2011</b>	<u>53,272</u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2011</b>	<u>99,514</u>
At 31 March 2010	<u>54,166</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2011**

**11. DEBTORS**

	2011 £	2010 £
Other debtors	1,128	1,478
Prepayments	<u>–</u>	<u>24,744</u>
	<u>1,128</u>	<u>26,222</u>

**12. CREDITORS: Amounts falling due within one year**

	2011 £	2010 £
Trade creditors	<u>–</u>	<u>4,182</u>

**13. RESTRICTED INCOME FUNDS**

	Balance at 1 Apr 2010 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2011 £
Restricted Funds	<u>124,172</u>	<u>2,400</u>	<u>(31,543)</u>	<u>95,029</u>

**14. UNRESTRICTED INCOME FUNDS**

	Balance at 1 Apr 2010 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2011 £
General Funds	<u>11,288</u>	<u>145,746</u>	<u>(147,131)</u>	<u>9,903</u>

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible fixed assets £	Net current assets £	Total £
<b>Restricted Income Funds:</b>			
Restricted Funds	94,629	400	95,029
<b>Unrestricted Income Funds</b>	<u>4,885</u>	<u>5,018</u>	<u>9,903</u>
<b>Total Funds</b>	<u>99,514</u>	<u>5,418</u>	<u>104,932</u>

**16. COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee and has no share capital