

Registered Company number: 05329004
Registered Charity number: 1110204

ASHBOURNE COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



ASHBOURNE COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

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ASHBOURNE COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees

Ms P A Laughlin
Cllr S Bull (resigned 31.1.22)
Cllr J Harris
Mr R Watson
Cllr S Lees
Mr S Griffiths
Mr R Roebuck
Mr D Ingle (resigned 27.1.21)
Mr D Murphy (appointed 27.9.21)

Company Secretary

Ms P A Laughlin

Registered Company number
05329004 (England and Wales)

Registered Charity number
1110204

Independent Examiner

Oliver John Day
Institute of Chartered Accountants in England and Wales
John H. F. King
Chartered Certified Accountants
119 High Street
Clay Cross
Chesterfield
Derbyshire
S45 9DZ

ASHBOURNE COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report, incorporating the trustees' report, together with the financial statements of the group and company Ashbourne Community Transport (the company) for the year ended 31st December 2021.

The group consists of Ashbourne Community Transport (the company) and its wholly-owned subsidiary The Ashbourne Little Bus Company.

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the group and company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

Charitable Objectives

Ashbourne Community Transport (ACT) is a non-profit making charitable organisation serving the residents of Ashbourne and surrounding villages in Derbyshire Dales, Leek and the villages of Staffordshire Moorlands, Burton and Uttoxeter and their surrounding villages in East Staffordshire and the villages and towns of the High Peak administrative area including Buxton and Glossop.

The key objectives remain to:

- provide safe, accordable, accessible door-to-door transport for residents of all ages who have difficulty in using standard public bus services because of disability or age-related mobility issues, or in rural areas because no such services exist
- improve social integration and widen personal choice for those who may otherwise suffer from social isolation, especially in rural areas, because they do not have access to a private car or cannot drive
- maintain independent living for many residents by enabling them to visit supermarkets, shops or other public services, including healthcare, without reliance on family, friends or neighbours

ACT also meets the transport requirements of individuals with special needs and groups dedicated to supporting them, providing non-emergency passenger transport for hospital specialist medical appointments as fewer people become eligible for NHS commissioned services and provides affordable transport for social and community organisations registered within its area of operation. Serving all age groups these groups include sports groups, national bodies such as the scout association, church groups, women's institutes and independent luncheon clubs.

To achieve this, all ACT Drivers and Passenger Assistants hold enhanced DBS and certificates from accredited training in safeguarding, first aid and wheelchair management.

Significant Activities

As recorded in previous Annual Reports, ACT's Community Transport services continued operating without the support of grants from public funds.

Funds required to support the delivery of the services described above and to meet the charitable objectives were therefore derived from:

- operating Local Authority contracts (particularly those requiring accessible vehicles and specialist support (some of which can still be operated under S19 of the Road Traffic Act)
- fares for customised services, community and social group use

ASHBOURNE COMMUNITY TRANSPORT
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REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Significant Activities (continued)

- excursions
- monies donated from the activity of its trading arm – The Ashbourne Little Bus Company (LBC) – a wholly owned subsidiary of the Charity

LBC can bid for and undertake all forms of commercial work. It is run as a social enterprise which returns any surplus from its operations to ACT.

During the year, LBC experienced difficulties in establishing some direct supplier agreements given its lack of assets and trading history but with the continued support of ACT, has been able to maintain the supply of lease vehicles and other direct supplies. Equally, this arrangement has offered ACT greater flexibility and access to resources to fulfil its operations during periods of high demand.

In 2021 the Charity continued to rely on the availability of surpluses from the work of its trading arm. ACT were fortunate, as with other operators, that some services continued to operate as essential services (albeit at a lower patronage level) and continued to receive support from Derbyshire and Staffordshire County Councils with contract payments (although some at 75%) and concessionary fares support. The Bus Service Operators Grant (BSOG) payments also continued at the 2019 levels.

Other commercial work (private hire) was much reduced until the third quarter of the year and even then performed at only 50% of its expected level with the income from the Christmas season being much lower than projected because of ongoing fears about the new Omicron variant of Covid-19.

Flexible furlough continued until the end of the scheme allowing ACT's full complement of staff to be retained. Where contract payments were made in full, staff were paid in full (ie. the Alderbrook team and Ashbourne based Personal Assistants) and were not part of the furlough application.

In the second quarter of the year, the Alderbrook Day Centre opened for a number of clients but with the 'bubble' arrangements still in place. This meant that ACT was largely operating with all vehicles and staff for the first time since the contract came into place, thus resulting in much increased mileage. ACT was also asked by Derbyshire County Council to substitute transport for Day Centres which remained closed.

The ongoing application of social distancing on public transport throughout the summer months also meant that additional bus journeys were retained to accommodate those wishing to travel on the shopping services. With the agreement of the Board of Trustees, these arrangements remained in place until October 2021.

Covid-19 safety measures, including the retention of the X-Mist sanitising system, have also been retained. These measures have added approximately £8,000 to the annual bus cleaning costs. There has been no external recognition of an increased cost base since Staffordshire County Council removed its grant in July 2021. These additional Covid safety measures have however become part of our promotional campaigns.

ASHBOURNE COMMUNITY TRANSPORT
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REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

The demand for journeys connected with health and wellbeing built up again over the year with an increasing requirement for non-emergency hospital transport over the third and fourth quarters of the year. The partnerships with Connex and South Derbyshire CVS continued, providing wheelchair transport under Derbyshire County Councils Active Travel contracts for South Derbyshire and Derbyshire Dales, with a similar service available from ACT in Amber Valley.

The following services have also continued:

- at least once a week shopping trips into Uttoxeter, Burton and Ashbourne from villages across East Staffordshire for those with no other means of accessing services
- in quarter three and quarter four, the reinstatement of trips and excursions. This was from passenger requests although take up was very low

All these journeys remain heavily subsidised and their viability will be affected if the trend of rising fuel prices and wages continues.

Contracts

National Bus Strategy

It was clear that the publication of the National Bus Strategy – Bus Back Better – which aimed to improve and extend the bus network, especially in rural areas, recognising the importance of Demand Responsive Transport (DRT), could have a big influence on future contracts through the supported bus network and therefore on the work of ACT and LBC.

At the time of publication of the strategy, the Government indicated that £3.6bn would be made available over 5 years for bus service improvements subject to the submission of Bus Service Improvement Plans (BSIP) by Local Transport Authorities (LTA).

For this reason, the Board of Trustees agreed that ACT should play an active role in the development of the BSIP and as a result were one of six bus operators forming the BSIP Supervisory Board which has now become the Board of the Enhanced Partnership (EP) in Derbyshire. The EP is a legal formation of representatives from the bus operator community and the LTA and was a pre-requisite for the receipt of Department of Transport funding.

New Contracts

ACT through LBC, bid for and was awarded the new Moorlands Connect contract which is funded through the Rural Mobility Fund. Although ACT had run this DRT service since 2010, the new contract, which will run for 4 years, is a trial for a Digital Demand Responsive service to be run with booking through a customised mobile phone booking App. The contract requires three vehicles to operate over six days a week (seven from June to September) and commenced on 25th October 2021).

Successful bids were also made for four new Home to School contracts – three in Staffordshire and one in Derbyshire.

Operational Matters

Vehicles

Over the year, ACT continued to review and modernise the vehicles fleet but have retained the focus on 8-16 seater accessible vehicles. As a result, the fleet has only four owned vehicles with the remainder provided through contract hire arrangements.

The majority of vehicles are based on van conversions from the Mercedes Sprinter chassis but the number of Treka coach builds from the Mercedes Sprinter has also been increased. These vehicles enable the carriage of a higher number of clamped wheelchairs, luggage and shopping.

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REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Vehicles (continued)

The cost of repairs and maintenance remained relatively high in the year with an increase in the level of 'avoidable' damage ie. accidental damage from driver error. The Board of Trustees will be implementing revised procedures aimed at reducing these costs.

After a marketing testing exercise, a new insurance provider was engaged.

Drivers

The policy of providing CPC and PSV licence training for drivers has been continued and has proved beneficial as the demand for drivers from competitors and other sectors (especially in retail delivery) increased. There is a general shortage of drivers across the transport sector and this has been increased by delays in the provision of DVLA testing.

Despite a reduction in the national restrictions on activity as part of the Covid-19 management plan, staff safety measures were retained throughout the year and ACT were able to offer drivers access to early booster vaccination under the key workers banner.

Information Technology

All IT equipment was renewed during the year which improved the operating ability of some important software applications such as CATSS, the company's scheduling software.

In response to national policy, the telephone system was also upgraded to a VOIP compatible system.

Backroom functions

The cost review instigated in 2020 has continued and as a result of market testing, further cost savings have been made.

FINANCIAL REVIEW

Financial Position

The Groups incoming resources totalled £1,019,966 in the year which compares to £884,881 for 2020.

Group resources expended totalled £943,148 as compared to £741,573 for 2020

Further information is shown in notes 3 to 11 of the notes to the financial statements.

Under the Memorandum and Articles of Association, the company has the power to invest in any way the trustees see fit. The trustees, having regard to the liquidity requirements and to the reserves policy, have operated a policy of keeping surplus funds in fixed term bonds and interest bearing deposit accounts, seeking to obtain the best available interest rates and minimal risk.

The attached financial statements show the current state of the finances which the trustees consider to be sound.

Reserves Policy

This policy relates to the unrestricted funds held by the Charity and is formulated on the following basis;

- ACT currently holds no Restricted Funding and therefore all funds shown on the Balance Sheet are identified as Unrestricted
- ACT has no Permanent Endowment Funds
- ACT has received Expendable Endowments in the form of donations. In this case the policy is to direct these monies to support charitable activity and to inform those donating accordingly

ASHBOURNE COMMUNITY TRANSPORT
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REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves Policy (continued)

- ACT has ongoing liabilities in relation to the following as identified in the Annual Report and Accounts:
 - Ongoing rents relating to the HQ depot and offices and other operating centres (12 months)
 - Ongoing vehicle hire charges in relation to agreed hire periods
 - Legal requirements to meet salaries/wages and any potential redundancies

ACTs general policy is therefore to build up a level of reserve (over and above its operational liabilities) to mitigate risk, build resilience against short term or unexpected impact on its operations and/or disruption to the agreed business plan.

Minimum Target Level of Reserve

The minimum target level of growth and development reserves is £100,000 over and above the current reserves for possible liabilities, equating to approximately £90,000. The Board will add to the minimum level as appropriate in order to respond to changing circumstances and to minimise risk.

Reserves will be maintained for the following purposes:

- Providing security against the risk of short term shock, for example, underwriting for a fixed period of time against the loss of contracts identified as 'at risk' in the budget and business plan whilst remedial action and/or restructuring takes place
- Investment in new projects which are aligned with the charitable objectives or which fall within the commercial business plan – the reserve being to support the activity and cover costs ahead of income earned.
- Providing seed corn investment or underwriting the development of new ventures which support the delivery of the charitable objectives and/or arise as a result of the identification of new opportunities.

Investment Policy

A percentage of the reserve (60%) will be invested,

Investments will be across a portfolio in order to reduce risk by optimising the national guarantee of the protection of investment fund up to £85,000 per investment. Each investment will be made following market research and will be approved by the Board of Trustees following a recommendation from the Executive.

Investments will be reviewed on an annual basis.

Policy Review

This policy will be reviewed annually at the AGM.

Vehicle Replacement Policy

Traditionally Ashbourne Community Transport has purchased its own minibuses and has made provision in the annual accounts for their replacement after 7 years service. When vehicles were replaced after this amortisation period then the vehicle replacement provision was adjusted accordingly.

Given the increasing specification and significant cost of vehicles, along with ongoing maintenance costs, the board has adopted a policy of leasing vehicles. As at 31st December 2021, Ashbourne Community Transport now owns only four vehicles out of a fleet of twenty four vehicles.

Future plans

During 2021 ACT (and LBC) tested some new DRT routes/services as part of a package of offering a 'sustainable rural transport service'. As a result, proposals were made to include some new Dial a Ride transport services in the BSIP submitted by Derbyshire County Council. These would be trialled by ACT and other Community Transport partners.

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REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Future plans (continued)

The Board reaffirmed the following strategies/aims:

- ACT charitable services will continue to be provided under the Department of Transport's revised guidance/agreed exemptions for S19/S22 rules with commercial work undertaken with the PSV licence by ACT T/A The Ashbourne Little Bus Company
- The funding model would remain that LBC would grow its commercial activity to provide continued support to ACT. ACT would supply drivers, occasional vehicle hire and a serviced office, including administration and backroom support services to LBC for a fixed monthly fee. LBC would acquire its own contract hire vehicles but would not directly employ staff.
- To retain key contracts as they come up for renewal
- Forming partnerships and collaborations with other complementary organisations, particularly those aligned to out-stationed vehicles and services
- Improving the overall passenger experience, to include a vehicle review to identify the most suitable vehicles for passengers, the environment and the terrain in which ACT operates
- Investment in new IT and support equipment as required
- Potential redesign and strengthening of the management and administrative resource

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law and who served during the year, are as provided on the Reference and Administrative Details page.

Organisational structure

The ACT Board of Trustees comprises up to twelve members of the public including a nominated representative from local councils – for many years Derbyshire County Council, Derbyshire Dales District Council and Ashbourne Town Council. The nominated representatives have always been full members of the Board and are registered with the Charities Commission and Companies House and have the same rights and obligations as the other Board members.

During the year, Derbyshire County Council changed its representative member on the Board and Derbyshire Dales District Council reinstated its representation. Two members resigned.

The full Board is reappointed by the Charity's members at the Annual General Meeting which is held in September/October each year. All Trustees have to be paid-up members of the organisation.

The ACT Board is represented on the Board of Directors of The Ashbourne Little Bus Company. In 2021 the representatives were the ACT Chairperson, Vice-Chairperson and Treasurer. LBC also has a Worker Director.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Regular meetings are held to review operations, to make executive decisions and to discuss future activities.

ASHBOURNE COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' 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 to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS102) 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 Group will continue in business.

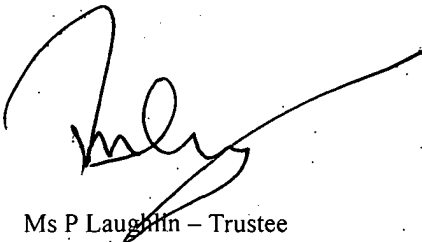
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the Independent Examiner

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant information of which the charitable group's independent examiner is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee, in order to be aware of any relevant information and to establish that the charitable group's independent examiner is aware of that information.

Approved by the trustees on the Board of Trustees, authorised for issue on 28th September 2022 and signed on its behalf by:



Ms P Laughlin – Trustee

ASHBOURNE COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ASHBOURNE COMMUNITY TRANSPORT

Independent examiner's report to the trustees of Ashbourne Community Transport

I report to the charity trustees on my examination of the consolidated accounts of Ashbourne Community Transport (the company) and its subsidiary undertaking for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the consolidated accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act") and in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

An audit dispensation was granted for the year ended 31st December 2021 under Regulation 34(3)(b) of the Charities (Accounts and Reports) Regulations 2008 on 5th July 2022. An independent examination instead of an audit of your charity's accounts has been carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept as required by section 130 of the 2011 Act and were not kept as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 or the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Oliver John Day
Institute of Chartered Accountants in England and Wales
John H. F. King
Chartered Certified Accountants
119 High Street
Clay Cross
Chesterfield
Derbyshire
S45 9DZ

28th September 2022

ASHBOURNE COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	-	6,608	6,608	2,975
Charitable activities	4	-	535,128	535,128	505,587
Other trading activities	5	-	477,829	477,829	376,185
Other income	6	-	401	401	134
Total Income		-	1,019,966	1,019,966	884,881
Expenditure on:					
Subsidiary expenses	7	-	204,152	204,152	155,331
Charitable activities	8	-	738,996	738,996	586,242
Total expenditure		-	943,148	943,148	741,573
Net income		-	76,818	76,818	143,308
Transfers between funds		-	-	-	-
Net movement in funds		-	76,818	76,818	143,308
Reconciliation of funds:					
Total funds brought forward		-	393,287	393,287	249,979
Net movement in funds		-	76,818	76,818	143,308
Total funds carried forward		-	470,105	470,105	393,287

ASHBOURNE COMMUNITY TRANSPORT
(A Company Limited by Guarantee)
Registered Company number: 05329004

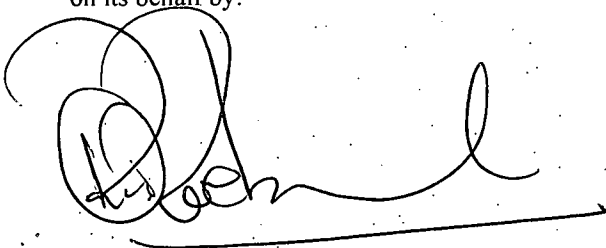
CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	4,039	-
Investments	14	-	-
		<u>4,039</u>	<u>-</u>
Current assets			
Debtors	15	147,159	106,237
Cash at bank and in hand		<u>461,866</u>	<u>368,766</u>
		609,025	475,003
Creditors: amounts falling due within one year	16	<u>(142,959)</u>	<u>(81,716)</u>
Net current assets		<u>466,066</u>	<u>393,287</u>
Total assets less current liabilities		<u>470,105</u>	<u>393,287</u>
Net assets		<u>470,105</u>	<u>393,287</u>
Charity funds			
Unrestricted funds	17	470,105	393,287
Total funds		<u>470,105</u>	<u>393,287</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 28th September 2022 and were signed on its behalf by:



Mr R Roebuck - Trustee

ASHBOURNE COMMUNITY TRANSPORT
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Registered Company number: 05329004

COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	3,421	-
Investments	14	100	100
		<u>3,521</u>	<u>100</u>
Current assets			
Debtors	15	212,773	152,832
Cash at bank and in hand		<u>329,057</u>	<u>302,813</u>
		541,830	455,645
Creditors: amounts falling due within one year	16	<u>(90,246)</u>	<u>(77,458)</u>
Net current assets		<u>451,584</u>	<u>378,187</u>
Debtors: amounts falling due between one and two years	15	15,000	15,000
Total assets less current liabilities		<u>470,105</u>	<u>393,287</u>
Net assets		<u>470,105</u>	<u>393,287</u>
Charity funds			
Unrestricted funds	17	470,105	393,287
Total funds		<u>470,105</u>	<u>393,287</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 28th September 2022 and were signed on its behalf by:

Mr R Roebuck - Trustee

ASHBOURNE COMMUNITY TRANSPORT
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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	97,933	135,668
Cash flows from investing activities		
Purchase of tangible fixed assets	(5,234)	-
Interest received	401	134
Net cash (used in)/provided by investing activities	(4,833)	134
Change in cash and cash equivalents in the year	93,100	135,802
Cash and cash equivalents at the beginning of the year	368,766	232,964
Cash and cash equivalents at the end of the year	461,866	368,766

The notes on pages 14 to 27 form part of these financial statements.

ASHBOURNE COMMUNITY TRANSPORT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Ashbourne Community Transport is a private company limited by guarantee, incorporated in England. The registered office address is Blenheim Road, Airfield Industrial Estate, Ashbourne, Derbyshire DE6 1HA. The registered company number is 05329004.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

2.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

2.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases;

Motor vehicles	Straight line over 7 years
Computer Equipment	Straight line over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income / (expenditure) for the year.

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

ASHBOURNE COMMUNITY TRANSPORT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.6 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.7 Group VAT registration

The charity is part of a group VAT registration with The Ashbourne Little Bus Company Ltd. Ashbourne Community Transport is the nominated company, responsible for submitting the returns and for making the payments/receiving the repayments, on behalf of the companies in the group VAT registration.

2.8 Taxation

The charity is exempt from corporation tax on its charitable activities.

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	-	6,608	6,608
Total 2021	<u>-</u>	<u>6,608</u>	<u>6,608</u>

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	-	2,975	2,975
Total 2020	<u>-</u>	<u>2,975</u>	<u>2,975</u>

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4. Income from charitable activities

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Contracts	-	475,831	475,831
Fares and contracts	-	38,060	38,060
Other income	-	411	411
Grants	-	20,826	20,826
Total 2021	-	535,128	535,128

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Contracts	-	403,764	403,764
Fares and contracts	-	32,793	32,793
Other income	-	2,319	2,319
Grants	-	66,711	66,711
Total 2020	-	505,587	505,587

5. Income from other trading activities

Income from subsidiary company

	Unrestricted funds 2021 £	Total funds 2021 £
Subsidiary company income	477,829	477,829

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5. Income from other trading activities (continued)

Income from subsidiary company

	<i>Unrestricted funds 2020</i>	<i>Total funds 2020</i>
	£	£
Subsidiary company income	376,185	376,185

6. Income from investments

	Restricted funds 2021	Unrestricted funds 2021	Total funds 2021
	£	£	£
Interest receivable	-	401	401
Total 2021	-	401	401

	<i>Restricted funds 2020</i>	<i>Unrestricted funds 2020</i>	<i>Total funds 2020</i>
	£	£	£
Interest receivable	-	134	134
<i>Total 2020</i>	<i>-</i>	<i>134</i>	<i>134</i>

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7. Subsidiary expenses

	Unrestricted funds 2021 £	Total funds 2021 £
Subsidiary company expenses	204,152	204,152
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Subsidiary company expenses	155,331	155,331

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Total expenditure	-	738,996	738,996
	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Total expenditure	-	586,242	586,242

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9. Analysis of expenditure by activities

	Direct costs 2021	Support costs 2021	Total funds 2021
	£	£	£
Transport services	595,700	143,296	738,996

	<i>Direct costs 2020</i>	<i>Support costs 2020</i>	<i>Total funds 2020</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Transport services	476,547	109,695	586,242

Analysis of direct costs

	Transport services 2021	Total funds 2021
	£	£
Vehicle costs	161,158	161,158
Staff costs	434,542	434,542
Depreciation on vehicles	-	-
Total 2021	595,700	595,700

	<i>Transport services 2020</i>	<i>Total funds 2020</i>
	<i>£</i>	<i>£</i>
Vehicle costs	83,300	83,300
Staff costs	376,681	376,681
Depreciation on vehicles	16,566	16,566
<i>Total 2020</i>	<i>476,547</i>	<i>476,547</i>

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FOR THE YEAR ENDED 31 DECEMBER 2021

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support costs 2021 £	Total funds 2021 £
Office staff costs	72,274	72,274
Depreciation on computer & other equipment	1,138	1,138
Office equipment and consumables	16,286	16,286
Professional fees	19,072	19,072
Premises costs	30,860	30,860
Other costs	3,648	3,648
Bank charges	18	18
Total 2021	143,296	143,296
	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Office staff costs	55,279	55,279
Depreciation on computer & other equipment	-	-
Office equipment and consumables	13,390	13,390
Professional fees	14,204	14,204
Premises costs	29,286	29,286
Other costs	(2,464)	(2,464)
Bank charges	-	-
Total 2020	109,695	109,695

10. Independent Examiners' remuneration

	2021 £	2020 £
Fees payable to the company's independent examiner for the examination of the company's annual accounts	600	370

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FOR THE YEAR ENDED 31 DECEMBER 2021

11. Staff costs

	Group 2021	<i>Group 2020</i>	Company 2021	<i>Company 2020</i>
	£	<i>£</i>	£	<i>£</i>
Wages and salaries	468,905	411,463	468,905	417,690
Social security costs	18,221	9,555	18,221	3,328
Pension contributions	5,577	3,417	5,577	3,417
	<u>492,703</u>	<u>424,435</u>	<u>492,703</u>	<u>424,435</u>

The average number of persons employed by the company during the year was as follows:

	Group 2021	<i>Group 2020</i>	Company 2021	<i>Company 2020</i>
	No.	<i>No.</i>	No.	<i>No.</i>
Office and administration	5	6	5	6
Vehicle operatives	44	33	44	33
	<u>49</u>	<u>39</u>	<u>49</u>	<u>39</u>

No employee received remuneration amounting to more than £60,000 in either year.

12. Trustee's remuneration and benefits

There were no trustee's remuneration or other benefits for the year ended 31 December 2021 (2020 – £NIL).

There were no trustees' expenses paid for the year ended 31 December 2021 (2020 - £NIL).

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13. Tangible fixed assets

Group

	Motor vehicles £	Computer & other equipment £	Total £
Cost or valuation			
At 1 January 2021	172,797	-	172,797
Additions	-	5,234	5,234
Disposals	-	-	-
At 31 December 2021	<u>172,797</u>	<u>5,234</u>	<u>178,031</u>
Depreciation			
At 1 January 2021	172,797	-	172,797
Charge for the year	-	1,195	1,195
On disposals	-	-	-
At 31 December 2021	<u>172,797</u>	<u>1,195</u>	<u>173,992</u>
Net book value			
At 31 December 2021	<u>-</u>	<u>4,039</u>	<u>4,039</u>
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>

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FOR THE YEAR ENDED 31 DECEMBER 2021

13. Tangible fixed assets (continued)

Company

	Motor vehicles £	Computer & other equipment £	Total £
Cost or valuation			
At 1 January 2021	172,797	-	172,797
Additions	-	4,559	4,559
Disposals	-	-	-
At 31 December 2021	<u>172,797</u>	<u>4,559</u>	<u>177,356</u>
Depreciation			
At 1 January 2021	172,797	-	172,797
Charge for the year	-	1,138	1,138
On disposals	-	-	-
At 31 December 2021	<u>172,797</u>	<u>1,138</u>	<u>173,935</u>
Net book value			
At 31 December 2021	<u>-</u>	<u>3,421</u>	<u>3,421</u>
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>

14. Fixed asset investments

Company

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2021	100
At 31 December 2021	<u>100</u>
Net book value	
At 31 December 2021	<u>100</u>
At 31 December 2020	<u>100</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

14. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Company number	Holding	Included in consolidation
The Ashbourne Little Bus Company Ltd	09364642	100%	Yes

Nature of business: Operations of contracts, excursions and revenue earning bus services in the local area, where Department for Transport commercial bus operators licence is required.

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) for the period £	Net assets £
The Ashbourne Little Bus Company Ltd	477,829	374,650	103,179	100

15. Debtors

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Due within one year				
Trade debtors	104,075	72,412	80,990	53,795
Amounts owed by group undertakings	-	-	104,137	72,861
Other debtors	7,722	4,070	7,722	4,070
VAT	23,620	13,939	10,384	13,939
Prepayments and accrued income	11,742	15,816	9,540	8,167
	<u>147,159</u>	<u>106,237</u>	<u>212,773</u>	<u>152,832</u>

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Due between one and two years				
Amounts owed by group undertakings	-	-	15,000	15,000
	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>15,000</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

16. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Trade creditors	59,648	21,981	19,593	12,590
Other taxation and social security	8,325	4,942	8,325	4,942
Amounts owed to group undertakings	-	-	-	8,722
Other creditors	40,686	33,310	40,686	33,310
Accruals and deferred income	34,300	21,483	21,642	17,894
	142,959	81,716	90,246	77,458

17. Statement of funds

Statement of funds – current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General fund	203,287	1,019,966	(943,148)	280,105
Vehicle Contract Liability fund	20,000			20,000
Redundancy Liability fund	35,000			35,000
Premises Liability fund	35,000			35,000
Bus Services Improvement fund	25,000			25,000
Smaller Buses fund	25,000			25,000
Unexpected Events fund	50,000			50,000
Total funds	393,287	1,019,966	(943,148)	470,105

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

17. Statement of funds (continued)

Statement of funds – prior year

	<i>Balance at 1 January 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers between funds</i>	<i>Balance at 31 December 2020</i>
	£	£	£	£	£
Unrestricted funds					
General fund	12,740	884,881	(741,573)	47,239	203,287
Fixed Assets	33,836	-	-	(33,836)	-
Office Rent	27,030	-	-	(27,030)	-
Vehicle Hire	176,373	-	-	(176,373)	-
Vehicle Contract Liability	-	-	-	20,000	20,000
Redundancy Liability	-	-	-	35,000	35,000
Premises Liability Town	-	-	-	35,000	35,000
Regeneration Bus Service	-	-	-	25,000	25,000
Smaller Buses	-	-	-	25,000	25,000
Unexpected Events	-	-	-	50,000	50,000
Total funds	<u>249,979</u>	<u>884,881</u>	<u>(741,573)</u>	<u>-</u>	<u>393,287</u>

18. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2021 £	Group 2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>76,818</u>	<u>143,308</u>
Adjustments for:		
Depreciation charge	1,195	16,566
Interest received	(401)	(134)
Decrease/(increase) in debtors	(40,921)	2,492
Increase/(decrease) in creditors	61,242	(26,564)
Net cash provided by operating activities	<u>97,933</u>	<u>135,668</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

19. Analysis of cash and cash equivalents

	At 1 January 2021 £	Cashflows £	At 31 December 2021 £
Cash at bank and in hand	368,766	93,100	461,866
	<u>368,766</u>	<u>93,100</u>	<u>461,866</u>

20. Related party disclosures

The Ashbourne Little Bus Company Ltd is a wholly owned subsidiary of Ashbourne Community Transport.

Included in company Debtors falling due within one year is £104,136 owed from The Ashbourne Little Bus Company Ltd.

Included in debtors falling due after one year is £15,000 owed from The Ashbourne Little Bus Company Ltd. The sum of £30,000 was advanced in 2019 as an interest-free loan. There are no definite dates set for repayment. The arrangement is regularly reviewed by the Trustees.