

Social Access Limited

Annual Report and Financial Statements

Period ended 28 September 2020

Company number: 06834538
Charity number: 1128593

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Legal and administrative information

Directors	L McClelland P Stockley HCT Group (Corporate)
Registered office	C/O HCT Group CAN Mezzanine 49-51 East Road London N1 6AH
Registered number	06834538 (England and Wales)
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	HSBC Canada Place Canary Wharf London E14 5AH

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Report of the trustees Period ended 28 September 2020

Report of the trustees for the period ended 28 September 2020

The trustees, who are also the directors of Social Access Limited ('SAL'), present their report together with the financial statements for the period ended 28 September 2020. The accounting period has been extended to 18 months to ensure historic difficulties were captured in one period to cover COVID impact. Comparative figures are not entirely comparable. This trustees' report has been prepared in accordance with the Charities Act 2011 and is also the report of the directors for purposes of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out on pages 12 to 16 and comply with Social Access Limited's Memorandum and Articles of Association, applicable laws, 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 United Kingdom and Republic of Ireland (FRS 102).

The charity has one wholly owned subsidiary, Social Access Enterprises Limited (Company Registration Number 06802970).

From 17 March 2017, the charity became a wholly owned subsidiary of HCT Group. HCT Group is registered in England and Wales, limited by guarantee and has no share capital. The liability of the members is limited to £1 each. HCT Group is registered with the Charity Commission for England and Wales (Charity Registration Number 1091318 and Company Registration Number 01747483).

Principal aims and objectives

Social Access Limited (the 'charity'), is a not-for-profit, door-to-door community transport organisation that provides fully accessible transport and other related support services. The organisation works to tie principles of the Social Model of Disability and has a strong commitment to equal opportunities. The Charity has one direct subsidiary company:

- ◆ Social Access Enterprises Limited ("SAE Ltd"), a trading company. SAE Ltd is a company limited by guarantee and is a wholly owned subsidiary of Social Access Limited. The directors are the trustees of Social Access Limited.

The primary objective of Social Access Limited is to provide accessible transport services for people, whom, for reasons of limited mobility or communication impairment, cannot use existing conventional public transport at a similar cost to a local bus fare.

Social Access Limited is an organisation of disabled people which means that passengers manage and control their own door-to-door accessible transport services.

Structure, governance and management

The charity is limited by guarantee and governed by its Memorandum and Articles of Association. It is governed by its board of trustees.

Report of the trustees Period ended 28 September 2020

Structure, governance and management (continued)

The board of trustees makes strategic decisions and the day-to-day operations of the charity are managed by the Chief Officers of Social Access Limited, delegated to other staff members, as appropriate.

Trustees

The trustees in office during the period were as follows:

L McClelland	Appointed 16 July 2020
P Stockley	Appointed 6 November 2020
HCT Group	Appointed 6 November 2020
A J D Smart	Resigned 18 February 2020
J Desmond	Resigned 16 July 2020
D S Powell	Resigned 30 November 2020

None of the trustees has or had any beneficial interest in the charity or its subsidiaries.

Key management personnel

The key management personnel of the charity are considered to be the trustees and the executive team of HCT Group, the ultimate controlling party. None of these individuals are remunerated by Social Access Limited for their time spent in running the charity.

New trustees are provided with an induction to the charity, which includes an induction pack introducing the organisation and its activities, and outlines the rights and responsibilities of charity trustees. Trustees are invited to visit the organisation whilst services are in operation and are encouraged to do so throughout their term of office.

Risk management

The trustees have made an assessment of the risks to which the charity and its subsidiary is exposed, particularly with respect to finance, staff, premises and governance. The major risks to which the charity is exposed have been identified and the trustees are satisfied that systems are in place to mitigate those risks.

Statement of public benefit

The trustees undertake business planning activities with due consideration to Charity Commission guidelines on public benefit. Aims and objectives in the Annual Work Plan are monitored against key performance indicators and this includes monitoring and feedback from the membership of the organisation.

Achievements and performance

During the period the charity continued to provide community transport services to the people of Bristol.

Report of the trustees Period ended 28 September 2020

Financial review

The charity had net expenditure of £31,898 for the period ended 28 September 2020 (year to 31 March 2019 - £86,373). The results are set out in the statement of financial activities on page 10 and the notes thereto.

Reserves policy

The general fund represents the working capital of the charity which enables it to plan and operate its services. At 28 September 2020 the charity had £21,092 in general funds (year to 31 March 2019 £46,877).

The reserves policy for HCT Group as a whole is as follows:

At 28 September 2020 the balance of the Group's total funds was negative £6.4m (2019 – £3.9m).

None of these reserves were held for restricted purposes (2019 - £nil).

The balance on the Group's pension reserve as at 28 September 2020 was a deficit of £418,000 (2019 – deficit of £100,000). The Group maintains a designated fund representing all the general funds that have been invested in tangible fixed assets and therefore are not readily available for working capital purposes. The balance on the designated fund as at 28 September 2020 was £2.7m (2019 - £3.3m).

After deducting the funds mentioned above, the balance on the Group's general reserves as at 28 September 2020 was negative £8.9m (2019 - £0.8m). The Group had net current liabilities as at 28 September 2020 of £154,320 (net current assets 2019 £3,400,196)

The Group is reliant on a number of income streams and is also subject to fluctuations in the cost of its activities.

In previous years, the Trustees have estimated that a total of £4.9m, representing approximately three weeks of expenditure, was the stated requirement in reserves. In the last two financial periods the reserves were below this required level and have declined further in 2020 due to the significant challenges the Charity has faced. The Trustees are aware that charities are required to publish a reserves policy to explain to all stakeholders why they are setting money aside rather than spending it on their principal aims. Going forward the intention is to review the reserves the charity holds and why they are held as part of the ongoing financial planning throughout the year. A new reserves policy is to be developed that meets the needs of the charity and its recovery.

Going concern

As a trading subsidiary company of HCT Group, the situation faced by the Group overall is relevant to the directors' consideration of the company's going concern status at 28 September 2020.

Going concern (continued)

To make this assessment in relation to the preparation of the financial statements of Social Access Limited for the year ended 28th September 2020, the Directors have considered the following evidence:

- Financial projections for a period of 24-months from the 1st October 2021 which included forward projection of funding, costs and cash flow, including details of headroom and borrowing available along with an assessment of the certainty with which these are made.
- An Independent Business Review of the financial projections prepared by BDO LLP, which set out in detail management's trading assumptions, new business opportunities and detailed risks & sensitivities around these assumptions and provided different scenarios including a summary of best and worst case scenarios.
- The reliance on HCT Group; the parent Charity, for continued financial support.

In making their assessment of going concern, the Directors have considered the range of possible outcomes, as well as mitigating actions which could be taken by the company in relation to the Covid-19 pandemic.

At the time of writing the Covid-19 pandemic is still in progress and whilst many of the initial impacts on the company have become clear the extent of further disruption in Winter 2021/22 to income, whether by delay or permanent loss of opportunity, to expenses and assets is not possible to reliably gauge.

The projections, forecasts, sensitivity analysis and action plans set out above incorporate management's current expectations, but it is inherent in the current situation that the range of probable outcomes is significantly greater and the degree of certainty that can be applied to any assumptions is significantly lower than would usually be the case.

The Directors have considered the requirement that the financial statements should be prepared on a going concern basis unless they intend to liquidate the company or cease operations or have no realistic alternative but to do so. Based on the range of possible outcomes identified, and notwithstanding the possibility of such an outcome in the worst case scenarios, it is appropriate that the financial statements should be prepared on a going concern basis.

In making this assessment, the Directors have considered whether there is a material uncertainty that the company can continue as a going concern and how this should be presented in the financial statements. Based on these considerations, the Directors have concluded that:

The degree of uncertainty described above constitutes a material uncertainty related to going concern, however the financial statements of Social Access Limited for the year ended 28th September 2020, should be prepared on the going concern.

Report of the trustees Period ended 28 September 2020

Plans for the future

The charity will continue its services to better meet the needs of disabled residents and community groups.

Statement of trustees' responsibilities

The trustees (who are also directors of Social Access Limited for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees 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. They 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.

Each of the trustees confirms that:

- ◆ so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- ◆ the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Report of the trustees Period ended 28 September 2020

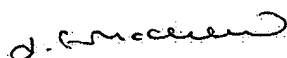
Statement of trustees' responsibilities (continued)

The trustees are responsible for the maintenance and integrity of financial information included on the charity's website.

Employees

Social Access Limited is committed to equal opportunities in its employment practices and encourages the employment of people with disabilities.

Signed on behalf of the board of trustees by:



Trustee

L McClelland

Approved by the board on: 28 September 2021

Independent auditor's report to the members of Social Access Limited

Opinion

We have audited the financial statements of Social Access Limited (the 'charitable company') for the period ended 28 September 2020, which comprise the statement of financial activities, the balance sheet, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 28 September 2020 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to the information set out under the headings *Critical accounting estimates and areas of judgement* and *Assessment of going concern* within the accounting policies that form part of the financial statements. As set out in those accounting policies, the directors have concluded that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

The directors' conclusion is that the financial statements should be prepared on the going concern basis notwithstanding these uncertainties.

Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

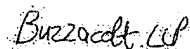
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Hugh Swainson (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL
Date: 30.9.2021

Statement financial activities (including income and expenditure account) Period ended 28 September 2020

	Notes	Period ended 28 September 2020 Total £	Year to 31 March 2019 £
Income from:			
Charitable activities			
Transport services	1	432,486	292,706
Total income		432,486	292,706
Expenditure on:			
Charitable activities	2	464,384	379,079
Total expenditure		464,384	379,079
Net expenditure and net movement in funds		(31,898)	(86,373)
Balance brought forward at 1 April 2019		93,422	179,795
Balance carried forward at 28 September 2020		61,524	93,422

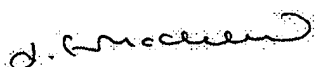
All recognised gains and losses are included in the above statement of financial activities.

All of the charity's activities derive from continuing operations from the period of report.

Balance sheet 28 September 2020

	Notes	28 September 2020 £	31 March 2019 £
Fixed assets			
Tangible fixed assets	4	40,432	46,545
Current assets			
Debtors	5	457,790	385,472
Cash at bank and in hand		112,800	59,413
		<u>570,590</u>	<u>444,885</u>
Liabilities			
Creditors: amounts falling due within one year	6	(515,035)	(398,008)
Provisions for liabilities	9	(34,463)	—
Net current assets		<u>21,092</u>	<u>46,877</u>
Total assets less current liabilities		<u>61,524</u>	<u>93,422</u>
Total net assets		<u>61,524</u>	<u>93,422</u>
Unrestricted funds			
Fixed asset fund	8	40,432	46,545
General funds	8	21,092	46,877
Total funds		<u>61,524</u>	<u>93,422</u>

Approved by, and signed on behalf of the board of trustees by:



Trustee

L McClelland

Approved by the board on: 28 September 2021

Social Access Limited, Company registration number 06834538.

Principal accounting policies Period ended 28 September 2020

Social Access Limited is a charitable company, limited by guarantee and without share capital, incorporated in England and Wales (Company Registration Number 06834538). The registered office is HCT Group, CAN Mezzanine, 49-51 East Road, London, N1 6AH.

Basis of accounting

These financial statements have been prepared for the period ended 28 September 2020.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies or notes to the accounts.

The accounts 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in Sterling to the nearest pound.

Consolidation

The charitable company was, at the end of the year, a wholly owned subsidiary of HCT Group, a charitable company incorporated in England and Wales, and in accordance with Section 400 of the Companies Act 2006, is not required to produce, and has not published, consolidated accounts.

Cash flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standards 102 'Section 7: Statement of Cash Flows'.

Going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect of a period of one year from the date of approval of these accounts. To make this assessment, the Trustees have taken into account the assessment made by the Trustees of HCT Group in relation to the preparation of the financial statements of HCT Group for the year ended 28th September 2020, in which the Trustees have considered the following evidence:

Principal accounting policies Period ended 28 September 2020

Going concern (continued)

- ◆ At the time of the previous financial statements the Group had prepared a detailed recovery plan and was in discussion with funders and other counter parties with a view of obtaining sufficient funding to achieve a turnaround over the next two financial years. Eighteen months on the group has made material progress with its turnaround plan and at the Trustees have received renewed support from its lender group to continue supporting the group.
- ◆ Financial projections for a period of 24-months from the 1st October 2021 which included forward projection of funding, costs and cash flow, including details of headroom and borrowing available along with an assessment of the certainty with which these are made.
- ◆ An Independent Business Review of the financial projections prepared by BDO LLP, which set out in detail management's trading assumptions, new business opportunities and detailed risks & sensitivities around these assumptions and provided different scenarios including a summary of best- and worst-case scenarios.
- ◆ The charity's process and controls are now sufficiently robust for them to make informed decisions as to its current financial position, and its ability to react to possible adverse funding situations. A monthly risk register is presented to the board which sets out specific risks to future income streams and any risks to liquidity and mitigation plans. A short-term cash forecast is prepared weekly and reviewed by the senior leadership team. The Group operates budget and expenditure commitment controls, reports weekly on trade debtors, and there are no systemic trends in non-payment.
- ◆ The two-year financial projections indicate a continued improvement in operating performance and a return to profitability and positive cash flow. However, the Group must pay accumulated arrears to HMRC and the Department for Transport which were incurred in 2020 and relate to the Covid-19 pandemic. The Group was not able to access the Coronavirus Business Interruption Loan Scheme (CBIL) and took benefit of the relaxation to pay PAYE for a period in 2020. A time to pay arrangement has been agreed with HMRC and this has been included in the financial projections. As at the time of writing, a time to pay arrangement is being discussed but has not been agreed with the Department for Transport. The continued delivery of the Group's recovery plan is dependent upon reaching agreement with the DFT.
- ◆ The projections and range of outcomes considered indicate that the Group will be making arrears payments over the next two to three years and that further funding may need to be raised in the next 12–24-month period to support continued growth and time to pay arrangements. Options for funding are currently being progressed, however at the present time there is a degree of uncertainty on the event.

Principal accounting policies Period ended 28 September 2020

Going concern (continued)

- ◆ Covid-19: At the time of writing the Covid-19 pandemic is still in progress and whilst many of the initial impacts on the charity have become clear the extent of further disruption in Winter 2021/22 to income, whether by delay or permanent loss of opportunity, to expenses and assets is not possible to reliably gauge. The projections, forecasts, sensitivity analysis and action plans set out above incorporate Trustees' and management's current expectations, but it is inherent in the current situation that the range of probable outcomes is significantly greater and the degree of certainty that can be applied to any assumptions is significantly lower than would usually be the case.

The Trustees have considered the requirement that the financial statements should be prepared on a going concern basis unless they intend to liquidate the charity or cease operations or have no realistic alternative but to do so. Based on the range of possible outcomes identified, and notwithstanding the possibility of such an outcome in the worst-case scenarios, it is appropriate that the financial statements should be prepared on a going concern basis.

In making this assessment, the Trustees have considered whether there is a material uncertainty that the charity can continue as a going concern and how this should be presented in the financial statements. Based on these considerations, the Trustees have concluded that:

The degree of uncertainty described above constitutes a material uncertainty related to going concern, however the financial statements of Social Access Limited for the period ended 28th September 2020, should be prepared on the going concern basis.

Significant judgements and estimates

The full impact following the emergence of the global COVID-19 pandemic is still unknown. It is therefore not currently possible to evaluate all the potential implications for the charity's activities, beneficiaries, funders and other counterparties, suppliers and the wider economy. Estimates used in the accounts are therefore subject to a greater degree of uncertainty and volatility.

As set out in these accounting policies under "going concern", the directors have considered the impact of the pandemic on the charity's financial position and going concern. They have concluded that although there is material uncertainty related to this, it is appropriate for the charity to continue to prepare its accounts on the going concern basis.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it, for example contractual income, or where the donor or funder has specified that the income is to be expended in a future accounting period.

Principal accounting policies

Income (continued)

Grants from government and other agencies have been included as income from charitable activities where these amount to a contract for services, but as donations where the money is given or with greater freedom of use, for example monies for core funding.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Expenditure and the basis of apportioning costs

Expenditure is included in the statement of financial activities when incurred and includes any attributable VAT which cannot be recovered.

Expenditure includes the following:

- ◆ The costs of charitable activities comprise expenditure on the charity's primary charitable purposes as described in the trustees' report.

Such costs include:

- ◆ staff costs
- ◆ premises costs, equipment and utilities
- ◆ professional fees

The majority of costs are directly attributable to specific activities. Certain shared support costs are apportioned to charitable activities. Indirect costs are apportioned on a basis which reflects the overall activity of the charity.

Office costs and property related costs are allocated in the same proportion as directly attributable staff costs. Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

All expenses are allocated or apportioned to the applicable expenditure headings.

Tangible fixed assets

All assets costing more than £500 and with an expected useful life of more than one year are capitalised.

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates based on the estimated useful live of the assets as follows:

- ◆ **Motor vehicles** straight line basis over 7 years

Principal accounting policies Period ended 28 September 2020

Tangible fixed assets (continued)

- | | |
|--------------------|-----------------------------------|
| ◆ Office equipment | straight line basis over 10 years |
| ◆ IT equipment | straight line basis over 3 years |

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of the transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Cash at bank and in hand

Cash on the balance sheet comprises cash at bank available on demand only.

Notes to the financial statements Period ended 28 September 2020

1 Income from transport services

The analysis of income from charitable activities, all of which is derived from the UK is as follows:

	Period ended 28 September 2020 Total £	Year to 31 March 2019 £
Income from Service Level Agreements: . Bristol City Council	411,789	292,706
Income grants: . COVID	20,697	—
	432,486	292,706

2 Expenditure

	Period ended 28 September 2020 Total £	Year to 31 March 2019 £
Direct costs		
Provision of transport services	340,674	142,934
Support costs		
Staff salaries	55,152	187,195
Premises costs	354	240
Office costs	20,378	21,454
Legal and professional fees	2,840	4,430
Depreciation	—	141
Intercompany account written off	4,765	—
Management recharge	40,221	22,685
	464,384	379,079

3 Staff costs and key management personnel

Staff costs during the year were as follows:

	Period ended 28 September 2020 Total £	Year to 31 March 2019 £
Wages and salaries	262,216	233,612
Social security costs	13,481	9,808
Other pension costs	6,043	4,556
Agency staff	5,024	—
	286,764	247,976

No employee received emoluments in excess of £60,000 during the period ended 28 September 2020 (year to 31 March 2019 – none).

None of the trustees received any remuneration or were reimbursed expenses in respect of their services during the year (2019 - £nil).

During the period ended 28 September 2020, there were 3 directors and an average of 20 employees (year to 31 March 2019 – 3 directors and an average of 13 employees).

The key management personnel of the charity are considered to be the trustees and the executive team of HCT Group, the ultimate controlling party. None of these individuals are remunerated by Social Access Limited for their time spent in running the charity.

The total remuneration of the key management personnel for period ended 28 September 2020 was £nil (year to 31 March 2019 - £nil).

4 Tangible fixed assets

	Office equipment £	Motor vehicles £	Premises improvements £	Total £
Cost				
At 1 April 2019				
	11,561	816,502	61,156	889,219
Disposals	—	(163,937)	—	(163,937)
At 28 September 2020	11,561	652,565	61,156	725,282
Depreciation				
At 1 April 2019	11,561	769,957	61,156	842,674
Disposals	—	(153,663)	—	(153,663)
Charge for year	—	(4,161)	—	(4,161)
At 28 September 2020	11,561	612,133	61,156	684,850
Net book values				
At 28 September 2020	—	40,432	—	40,432
At 1 April 2019	—	46,545	—	46,545

5 Debtors

	Period ended 28 September 2020 Total £	Year to 31 March 2019 £
Trade debtors	5,161	2,438
Prepayments and accrued income	—	830
Amounts owed by group undertakings	449,788	368,233
Other debtors	2,841	13,971
	457,790	385,472

6 Creditors

	Period ended 28 September 2020 Total £	Year to 31 March 2019 £
Other creditors	109	474
Accruals and deferred income	8,314	5,348
Social security and other taxation	15,778	2,217
Amounts owed to group undertakings	490,834	389,969
	515,035	398,008

7 Taxation

No provision has been made in these financial statements for income or corporation tax because the charitable activities of Social Access Limited qualify for exemption under Section 505 of ICTA 1986.

8 Funds

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 28 September 2020 £
Unrestricted funds					
Fixed asset fund	46,545	—	(6,113)	—	40,432
General funds	46,877	432,486	(458,271)	—	21,092
	<u>93,422</u>	<u>432,486</u>	<u>(464,384)</u>	<u>—</u>	<u>61,524</u>

9 Self-insurance provision

	Period ended 28 September 2020 Total £	Year to 31 March 2019 £
Provision at the beginning of the period	—	—
Utilised during the period	—	—
New provision for period	33,463	—
Provision carried forward	<u>33,463</u>	<u>—</u>

Self-insurance provisions are made to meet the costs of ongoing claims where a small proportion of the liability falls upon HCT Group. The majority of these claims relate to the current year and are expected to be settled within the next year.

10 Related party transactions

During the period Social Access Limited was the parent company of Social Access Enterprises Ltd, a company in which, all of the trustees are also directors. Social Access Enterprise Ltd was dormant during the period.

At 28 September 2020, Social Access Limited was owed £31,653 (year to 31 March 2019 - £31,653) in debtors and owed £nil (year to 31 March 2019 - £nil) in creditors at the year end.

Notes to the financial statements Period ended 28 September 2020

11 Ultimate holding company and control

The company is a wholly owned subsidiary of HCT Group, a charitable company registered in England and Wales (Charity Registration Number 1091318 and Company Registration Number 01747483).