

COMPANY REGISTRATION NUMBER: SC304949

CHARITY REGISTRATION NUMBER: SC037541

**Interloch Transport
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2017**

FRIDAY



S6LSICOA

SCT

22/12/2017

#78

COMPANIES HOUSE

Interloch Transport
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2017

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	6
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
Notes to the financial statements	9

Interloch Transport
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2017.

Reference and administrative details

Registered charity name	Interloch Transport
Charity registration number	SC037541
Company registration number	SC304949
Principal office and registered office	C/o Riverbank Surgery Kilmun Argyll PA23 8SE

The trustees

A Close
J Bell
G Allan
C Stewart
M Gardiner

Interloch Transport

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Structure, governance and management

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Directors. Under the requirements of the Memorandum and Articles of Association, the directors are elected to serve until the AGM following his/her election. They are then eligible for re-election.

The directors strive to ensure that the Board is representative of the community the organisation is set up to serve, and the membership is open to all.

Trustee Induction and Training

New trustees are provided with an information pack which includes the Mem and Arts of the organisation, the current operating plan and budget, and recent set of Board papers. Trustees are invited and encouraged to attend short training sessions to familiarise themselves with the charity and the context within which it operates. These are led by the existing Board members and cover:

- The obligations of the Board members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest accounts.
- Future plans and objectives.

Organisational Structure

Interloch Transport has a Board of 5 Members who meet regularly and are responsible for the strategic direction and policy of the charity. The five members are from a variety of professional backgrounds relevant to the work of the charity. We continue to actively seek to increase the Board membership.

Risk Management

The directors have assessed the major risks to which the company is exposed. These are currently related to the funding the organisation receives and the fact that funding is not necessarily guaranteed and has to be applied for on an ongoing basis.

In an organisation of this nature, the Board manages risk by preparing and reviewing regularly the management accounts and cash flow forecasts. This allows them to take any necessary steps to minimise the risk of not being able to meet future costs.

Interloch Transport

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Objectives and activities

Constitution and Objects

Interloch Transport is a recognised charity in Scotland and is also a company limited by guarantee incorporated on 4th July 2006. There is an optional membership subscription fee payable.

The principal objective of Interloch Transport is to provide a community transport service for such inhabitants of Cowal, Bute and its neighbourhood who are in need of such services because of age, sickness or disability (mental or physical), or poverty, or because of a lack of availability of adequate and safe public passenger services.

Achievements and performance

During the period covered by the accounts, Interloch assisted approximately 325 disadvantaged or disabled clients, with approximately 150 accessing the service each week. The organisation received revenue funding of £261,248 in the financial year. The organisation currently employs 5 full-time and 9 casual staff.

In 2016/2017 £3328 was raised through voluntary donations from individuals and groups.

We are almost finished year 3 of our 5-year lottery grant. This award is classified as a development fund and is very dependent on council core funding. This has allowed us to expand the organisation and begin to meet the demand for our services. As part of this grant we have implemented a robust consultation & feedback programme with our clients the results of which have been universally positive.

We were successful in an Integrated Care Fund grant application. This allowed for match funding and the purchase of two new fully accessible vehicles. We now have a fleet of 8.

The Board would like to acknowledge the outstanding contribution of management and staff to the development and achievements of the organisation over the past year.

Interloch Transport

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Financial review

Financial Information and Future Developments

The net incoming resources on unrestricted funds, which are the operational reserves of the charity, were £100,506. The charity will continue with the provision of a community transport service for Cowal and Bute.

Principal Funding Sources

The principal funding sources in the period of the accounts were grants received from DRT (Demand Responsive Transport) through Argyll & Bute Council (ABC), and ABC's Supporting People grant. The Big Lottery Fund (BLF) is now also a major funder.

Investment Policy

We intend to maintain our 3 months + of reserve funding while also promoting a financial situation allowing us to build a vehicle replacement fund.

Reserves Policy

The Reserve Fund represents the unrestricted funds arising from operating results.

The Directors have designated funds for any future winding down costs that may arise should the charity cease to exist.

Plans for future periods

In considering our future plans for the organisation, we have taken the views of local residents into consideration, alongside local and national outcomes. We have looked at changing trends in demographics and the changes in national policies. We have also been aware of changes within statutory services such as the Scottish Ambulance Service (SAS). Our aim is to provide a holistic range of transport and transport related services based upon the needs of our service users. With this in mind we have increased our services further in offering patient transport to and from Inverclyde and other Glasgow based hospitals and are focusing further on reducing 'Did Not Attend' rates.

We have received a very favourable contract review from Argyll and Bute Council. Part of this review relayed the following: "The Contract Review Group concluded, based on evidence provided and gathered, that Interloch Transport are providing a critical, popular, well respected service in Cowal and Bute which the Council/HSCP could not match in terms of staffing/vehicles or finance; they support the continuation of this service and would be interested to see if/how the Interloch model could be expanded across other parts of Argyll and Bute, particularly in more rural areas where access to accessible vehicles is limited/non-existent."

We would wish to place ourselves in a position to meet this need.

Interloch Transport

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 24 November 2017 and signed on behalf of the board of trustees by:



A Close
Trustee

Interloch Transport

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Interloch Transport

Year ended 31 March 2017

I report on the financial statements for the year ended 31 March 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the 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 the view given by the accounts.

Independent examiner's statement

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

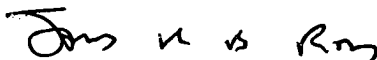
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

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

Mr James R B Ross
66 John Street
Dunoon
PA23 8BJ



Chartered accountant

24 November 2017

Interloch Transport
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

31 March 2017

		Unrestricted funds £	2017 Restricted funds £	Total funds £	2016 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	3,328	–	3,328	6,404
Charitable activities	6	86,527	117,093	203,620	218,822
Other income	7	54,300	–	54,300	52,190
Total income		<u>144,155</u>	<u>117,093</u>	<u>261,248</u>	<u>277,416</u>
Expenditure					
Expenditure on charitable activities	8,9	127,569	129,260	256,829	235,048
Total expenditure		<u>127,569</u>	<u>129,260</u>	<u>256,829</u>	<u>235,048</u>
Net income and net movement in funds		<u>16,586</u>	<u>(12,167)</u>	<u>4,419</u>	<u>42,368</u>
Reconciliation of funds					
Total funds brought forward		83,920	94,796	178,716	136,348
Total funds carried forward		<u>100,506</u>	<u>82,629</u>	<u>183,135</u>	<u>178,716</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

Interloch Transport
Company Limited by Guarantee
Statement of Financial Position
31 March 2017

		2017		2016
		£	£	£
Fixed assets				
Tangible fixed assets	15		102,969	89,220
Current assets				
Debtors	16	21,325		9,837
Cash at bank and in hand		142,339		81,384
		<u>163,664</u>		91,221
Creditors: amounts falling due within one year	17	<u>83,498</u>		1,725
Net current assets			<u>80,166</u>	89,496
Total assets less current liabilities			<u>183,135</u>	178,716
Net assets			<u>183,135</u>	<u>178,716</u>
Funds of the charity				
Restricted funds			82,629	94,796
Unrestricted funds			<u>100,506</u>	83,920
Total charity funds	19		<u>183,135</u>	<u>178,716</u>

For the year ending 31 March 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 24 November 2017, and are signed on behalf of the board by:

A Close

A Close
Trustee

The notes on pages 9 to 18 form part of these financial statements.

Interloch Transport
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2017

1. General information

The charity is a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is C/o Riverbank Surgery, Kilmun, Argyll, PA23 8SE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 21.

Interloch Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

There are no material judgements made by management in the year. Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

There are no key assumptions and accounting estimates that could have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Interloch Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Interloch Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment	- 25% reducing balance
Vehicles	- 33% straight line
Equipment	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Interloch Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Interloch Transport is a company limited by guarantee and therefore has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Donations				
General Donations	<u>3,328</u>	<u>3,328</u>	<u>6,404</u>	<u>6,404</u>

Interloch Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Grant - BLF Revenue	–	71,808	71,808
Grant - BLF Overhead Income	–	8,925	8,925
Grant - BLF Capital	–	–	–
Grant - Rural Community Transport Initiative	30,000	–	30,000
Grant - ABC Supporting People	40,000	–	40,000
Grant - BSOG	16,527	–	16,527
Grant - HSCP	–	36,360	36,360
	<u>86,527</u>	<u>117,093</u>	<u>203,620</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Grant - BLF Revenue	–	70,840	70,840
Grant - BLF Overhead Income	–	9,700	9,700
Grant - BLF Capital	–	57,000	57,000
Grant - Rural Community Transport Initiative	30,000	–	30,000
Grant - ABC Supporting People	40,000	–	40,000
Grant - BSOG	11,282	–	11,282
Grant - HSCP	–	–	–
	<u>81,282</u>	<u>137,540</u>	<u>218,822</u>

7. Other income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Fares	46,955	46,955	33,834	33,834
Dial-a-Bus	7,345	7,345	7,476	7,476
Other Income (Sale of Assets)	–	–	8,500	8,500
Insurance Claim	–	–	2,380	2,380
	<u>54,300</u>	<u>54,300</u>	<u>52,190</u>	<u>52,190</u>

Interloch Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Unrestricted Funds	98,449	–	98,449
BLF - Revenue	–	72,427	72,427
WDV Vehicles Fund	–	48,640	48,640
Support costs	29,120	8,193	37,313
	<u>127,569</u>	<u>129,260</u>	<u>256,829</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Unrestricted Funds	70,097	–	70,097
BLF - Revenue	–	74,197	74,197
WDV Vehicles Fund	–	50,762	50,762
Support costs	30,292	9,700	39,992
	<u>100,389</u>	<u>134,659</u>	<u>235,048</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2017 £	Total fund 2016 £
Unrestricted Funds	98,449	28,039	126,488	99,140
BLF - Revenue	72,427	–	72,427	74,197
BLF - Overheads	–	8,193	8,193	9,700
WDV Vehicles Fund	48,640	–	48,640	50,762
Governance costs	–	1,081	1,081	1,249
	<u>219,516</u>	<u>37,313</u>	<u>256,829</u>	<u>235,048</u>

10. Analysis of support costs

	Unrestricted Fund £	BLF - Overhead Fund £	Total 2017 £	Total 2016 £
Staff costs	18,609	6,391	25,000	25,000
General office	2,012	1,802	3,814	5,077
Governance costs	1,081	–	1,081	1,249
Consultancy Fees	1,200	–	1,200	1,051
Travel Costs	1,113	–	1,113	1,078

Interloch Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

Subscriptions	262	–	262	–
Training/Recruitment Costs	499	–	499	1,991
Insurance	798	–	798	1,841
Management Charges	1,042	–	1,042	254
Marketing Costs	416	–	416	481
General Repairs	1,895	–	1,895	1,897
Sundry Expenses	165	–	165	73
Bad Debts w/o	28	–	28	–
	<u>29,120</u>	<u>8,193</u>	<u>37,313</u>	<u>39,992</u>

11. Net income

Net income is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>48,956</u>	<u>48,996</u>

12. Independent examination fees

	2017 £	2016 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,081</u>	<u>1,249</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2017 £	2016 £
Wages and salaries	<u>159,075</u>	<u>142,055</u>

The average head count of employees during the year was 14 (2016: 14). The average number of full-time equivalent employees during the year is analysed as follows:

	2017 No.	2016 No.
Number of staff	<u>8</u>	<u>8</u>

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

14. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Interloch Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

15. Tangible fixed assets

	Office Equipment £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2016	4,690	175,828	384	180,902
Additions	–	62,510	195	62,705
At 31 March 2017	4,690	238,338	579	243,607
Depreciation				
At 1 April 2016	3,839	87,675	168	91,682
Charge for the year	213	48,640	103	48,956
At 31 March 2017	4,052	136,315	271	140,638
Carrying amount				
At 31 March 2017	638	102,023	308	102,969
At 31 March 2016	851	88,153	216	89,220

16. Debtors

	2017 £	2016 £
Trade debtors	425	174
Other Debtors	4,635	–
Other debtors	16,265	9,663
	21,325	9,837

17. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	62,798	1,025
Other creditors	20,700	700
	83,498	1,725

18. Deferred income

	2017 £	2016 £
Amount deferred in year	20,000	–

Interloch Transport
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2017

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2016 £	Income £	Expenditure £	Transfers £	At 31 March 2017 £
Unrestricted Fund	53,920	144,155	(127,569)	(20,000)	50,506
Designated Fund - Winding Down Fund	30,000	—	—	20,000	50,000
	<u>83,920</u>	<u>144,155</u>	<u>(127,569)</u>	<u>—</u>	<u>100,506</u>

Purpose of Designated Fund

Winding Down Fund: The Directors have designated funds for any future winding down costs that may arise should the charity cease to exist.

Restricted funds

	At 1 April 2016 £	Income £	Expenditure £	Transfers £	At 31 March 2017 £
Grant - BLF Revenue	6,643	71,808	(72,427)	—	6,024
Grant - BLF Overheads	—	8,925	(8,193)	—	732
Vehicles Fund	88,153	—	(48,640)	—	39,513
HSCP Fund - for vehicle	—	36,360	—	—	36,360
	<u>94,796</u>	<u>117,093</u>	<u>(129,260)</u>	<u>—</u>	<u>82,629</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Tangible fixed assets	27,096	75,873	102,969
Current assets	102,548	61,116	163,664
Creditors less than 1 year	(29,138)	(54,360)	(83,498)
Net assets	<u>100,506</u>	<u>82,629</u>	<u>183,135</u>

21. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.