

Registrar

COMPANY REGISTRATION NUMBER: SC304949
CHARITY REGISTRATION NUMBER: SC037541

Interloch Transport
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

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Interloch Transport
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

	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 2021

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 2021.

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
G Allan
M Gardiner
A Campbell

Interloch Transport
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2021

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 2021

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 400 disadvantaged or disabled clients. The Organisation received revenue funding of £415,685 in the financial year. The Organisation currently employs 4 full time 1 part time & 14 casual staff. At the height of the pandemic, we also had a number of volunteers supporting our staff.

In 2020/2021, £260,292 was raised through voluntary donations from individuals and groups.

We have now completed year 2 of our Lottery, Robertson Trust & Trusthouse 3-year grants, with the combined project being very much a success moving on now to year 3. We have also been successful in raising funds for a further two new Minibuses which will be a huge asset moving forward into the next financial year and we continue to receive outstanding feedback from our members.

The team performed and continues to perform admirably through the Covid 19 pandemic with service adaptation continuing from March in the previous financial year and onwards through 2020 2021. Interloch's flexibility as an organisation was showcased, we supported our communities with deliveries of food and medicine when needed, medical transport when needed and even emergency food packages as part of a broader council led relief effort.

The Board would like to further acknowledge the outstanding contribution of management & staff to the development and achievements of the organisation over the past year and their exceptional response to Covid 19.

Interloch Transport

Company Limited by Guarantee

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

Year ended 31 March 2021

Financial review

Financial Information and Future Developments

The net incoming resources on unrestricted funds, which are the operational reserves of the charity were £131,051. The charity will continue to run the provision of a Community Transport service for Cowal & Bute.

Principal Funding Sources

The principle 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 (BLF) is also a major funder alongside the Robertson Trust & Trusthouse.

Investment Policy

We intend to maintain our 3 months of reserve funding while also promoting a financial situation allowing us to build on our vehicle replacement fund. Alongside this, we wish to hold a smaller contingency reserve.

Reserves Policy

The Unrestricted 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.

Interloch Transport

Company Limited by Guarantee

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

Year ended 31 March 2021

Plans for future periods

The 2020/2021 financial year may have been the most uncertain in recent decades, however, due to the flexible nature of our service we are confident that we can adapt to these changing times. We will continue to provide the services our communities need - when they need it. Whether that is a food & medicine delivery service, medical transport or as we predict, an incremental movement back to general passenger services.

Our last contract review from Argyll & Bute Council was very favourable - 'The Contract Review Group concluded, based on the evidence provided and gathered, that Interloch Transport are providing a critical, popular, well respected service in Cowal & 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 & Bute, particularly in more rural areas where access to accessible vehicles is limited/non-existent.'

As part of our ongoing aim of strengthening ties with Argyll & Bute council and providing our services to as many people as we are able, we hope to continue our on-hold expansion into Helensburgh at an appropriate date dependent on developing Covid 19 guidance.

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 10 December 2021 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 2021

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 1 to 22.

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 (as amended). 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 statement

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 the course of 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
 - 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 B.A., C.A.
Chartered Accountant

80 Argyll Street
Dunoon
PA23 7NE

10 December 2021

Interloch Transport
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	85,962	174,330	260,292	132,295
Charitable activities	6	101,130	—	101,130	119,952
Investment income	7	—	—	—	2
Other income	8	54,263	—	54,263	79,210
Total income		<u>241,355</u>	<u>174,330</u>	<u>415,685</u>	<u>331,459</u>
Expenditure					
Expenditure on charitable activities	9,10	223,025	87,689	310,714	330,227
Total expenditure		<u>223,025</u>	<u>87,689</u>	<u>310,714</u>	<u>330,227</u>
Net income and net movement in funds		<u>18,330</u>	<u>86,641</u>	<u>104,971</u>	<u>1,232</u>
Reconciliation of funds					
Total funds brought forward		112,721	23,333	136,054	134,822
Total funds carried forward		<u>131,051</u>	<u>109,974</u>	<u>241,025</u>	<u>136,054</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 22 form part of these financial statements.

Interloch Transport
Company Limited by Guarantee
Statement of Financial Position
31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	16	130,558	29,518
Current assets			
Debtors	17	22,999	22,130
Cash at bank and in hand		199,801	129,326
		<u>222,800</u>	<u>151,456</u>
Creditors: amounts falling due within one year	18	<u>112,333</u>	<u>44,920</u>
Net current assets		<u>110,467</u>	<u>106,536</u>
Total assets less current liabilities		<u>241,025</u>	<u>136,054</u>
Net assets		<u>241,025</u>	<u>136,054</u>
Funds of the charity			
Restricted funds		109,974	23,333
Unrestricted funds		131,051	112,721
Total charity funds	19	<u>241,025</u>	<u>136,054</u>

For the year ending 31 March 2021 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 10 December 2021, and are signed on behalf of the board by:

A Close

A Close
Trustee

The notes on pages 9 to 22 form part of these financial statements.

Interloch Transport
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2021

1. General information

The charity is a public benefit entity and 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 Companies Act 2006.

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.

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.

Interloch Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

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.

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.

Interloch Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

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.

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	- 20% straight line
Equipment	- 25% reducing balance

Interloch Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

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.

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.

Interloch Transport
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2021

3. Accounting policies (continued)

Financial instruments (continued)

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 £	Restricted Funds £	Total Funds 2021 £
Donations			
General Donations	1,287	–	1,287
Donation - Inverreck Care Home	5,080	–	5,080
Grants			
Grant - R McAlpine	10,000	–	10,000
Grant - Tesco	–	500	500
Grant - Corra Foundation (Wellbeing Fund)	–	18,200	18,200
Grant - Adapt & Thrive	–	60,000	60,000
Grant - Independent Age	10,000	–	10,000
Grant - Princes Countryside Trust	–	2,000	2,000
Grant - Robertson Trust	15,000	–	15,000
Grant - Trusthouse	–	16,414	16,414
Grant - Hugh Fraser	–	–	–
Grant - Christina Hendrie	–	–	–
Grant - J & JR Wilson	–	–	–
Grant - Big Lottery	34,732	–	34,732
Grant - Wolfson Trust/Stafford Trust	–	–	–
Grant - HSPC	5,863	36,487	42,350
Grant - ACHA	–	500	500
Grant - Bank of Scotland	4,000	–	4,000
Grant - Foundation Scotland	–	10,000	10,000
Grant - Awards for All	–	4,000	4,000
Grant - HIE	–	18,540	18,540
Grant - HMRC JRS	–	7,689	7,689
	<u>85,962</u>	<u>174,330</u>	<u>260,292</u>

Interloch Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
General Donations	3,429	–	3,429
Donation - Inverack Care Home	–	–	–
Grants			
Grant - R McAlpine	10,000	–	10,000
Grant - Tesco	–	–	–
Grant - Corra Foundation (Wellbeing Fund)	–	–	–
Grant - Adapt & Thrive	–	–	–
Grant - Independent Age	–	–	–
Grant - Princes Countryside Trust	–	–	–
Grant - Robertson Trust	15,000	–	15,000
Grant - Trusthouse	17,366	–	17,366
Grant - Hugh Fraser	3,000	–	3,000
Grant - Christina Hendrie	5,000	–	5,000
Grant - J & JR Wilson	3,000	–	3,000
Grant - Big Lottery	20,000	–	20,000
Grant - Wolfson Trust/Stafford Trust	–	35,000	35,000
Grant - HSPC	–	–	–
Grant - ACHA	–	500	500
Grant - Bank of Scotland	20,000	–	20,000
Grant - Foundation Scotland	–	–	–
Grant - Awards for All	–	–	–
Grant - HIE	–	–	–
Grant - HMRC JRS	–	–	–
	<u>96,795</u>	<u>35,500</u>	<u>132,295</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grant - BLF Revenue	–	–	–
Grant - BLF Overhead Income	–	–	–
Grant - Rural Community Transport Initiative	30,000	–	30,000
Grant - ABC Supporting People	40,000	–	40,000
Grant - BSOG	23,210	–	23,210
Grant - Dial a Bus	7,920	–	7,920
	<u>101,130</u>	<u>–</u>	<u>101,130</u>

Interloch Transport
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2021

6. Charitable activities (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grant - BLF Revenue	—	21,774	21,774
Grant - BLF Overhead Income	—	2,032	2,032
Grant - Rural Community Transport Initiative	30,000	—	30,000
Grant - ABC Supporting People	40,000	—	40,000
Grant - BSOG	18,921	—	18,921
Grant - Dial a Bus	7,225	—	7,225
	<u>96,146</u>	<u>23,806</u>	<u>119,952</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Interest Received	<u>—</u>	<u>—</u>	<u>2</u>	<u>2</u>

8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fares	<u>54,263</u>	<u>54,263</u>	<u>79,210</u>	<u>79,210</u>

Interloch Transport
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2021

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Unrestricted Funds	179,252	–	179,252
ACHA Grant	–	500	500
Stafford Trust	–	333	333
BLF - Revenue	–	–	–
Wolfson Trust	–	2,000	2,000
HIE Fyne Futures (Bute)	–	1,950	1,950
HSPC Fund	–	–	–
Princes Countryside Trust	–	2,000	2,000
Awards for All	–	4,000	4,000
Corra Foundation (Wellbeing Fund)	–	17,874	17,874
HIE Fyne Futures	–	2,400	2,400
HIE Community Recovery Fund	–	13,590	13,590
Tesco Grant	–	500	500
Trusthouse Grant	–	16,414	16,414
HMRC - JRS Grant	–	7,689	7,689
HSPC Grant	–	7,513	7,513
Foundation Scotland	–	10,000	10,000
Support costs	43,773	926	44,699
	<u>223,025</u>	<u>87,689</u>	<u>310,714</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Unrestricted Funds	231,106	–	231,106
ACHA Grant	–	500	500
Stafford Trust	–	1,667	1,667
BLF - Revenue	–	29,032	29,032
Wolfson Trust	–	10,000	10,000
HIE Fyne Futures (Bute)	–	–	–
HSPC Fund	–	12,119	12,119
Princes Countryside Trust	–	–	–
Awards for All	–	–	–
Corra Foundation (Wellbeing Fund)	–	–	–
HIE Fyne Futures	–	–	–
HIE Community Recovery Fund	–	–	–
Tesco Grant	–	–	–
Trusthouse Grant	–	–	–
HMRC - JRS Grant	–	–	–
HSPC Grant	–	–	–
Foundation Scotland	–	–	–
Support costs	43,094	2,709	45,803
	<u>274,200</u>	<u>56,027</u>	<u>330,227</u>

Interloch Transport
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2021

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Unrestricted Funds	179,252	41,927	221,179	271,826
ACHA Grant	500	—	500	500
Stafford Trust	333	—	333	1,667
BLF - Revenue	—	—	—	29,032
Wolfson Trust	2,000	—	2,000	10,000
HIE Fyne Futures (Bute)	1,950	—	1,950	—
BLF - Overheads	—	—	—	2,709
HSPC Fund	—	—	—	12,119
Princes Countryside Trust	2,000	—	2,000	—
Awards for All	4,000	—	4,000	—
Corra Foundation (Wellbeing Fund)	17,874	326	18,200	—
HIE Fyne Futures	2,400	—	2,400	—
HIE Community Recovery Fund	13,590	600	14,190	—
Tesco Grant	500	—	500	—
Trusthouse Grant	16,414	—	16,414	—
HMRC - JRS Grant	7,689	—	7,689	—
HSPC Grant	7,513	—	7,513	—
Foundation Scotland	10,000	—	10,000	—
Governance costs	—	1,846	1,846	2,374
	<u>266,015</u>	<u>44,699</u>	<u>310,714</u>	<u>330,227</u>

11. Analysis of support costs

	Unrestricted Fund £	Corra Foundation (Wellbeing Fund) £	HIE Community Recovery Fund £	Total 2021 £	Total 2020 £
Staff costs	25,000	—	—	25,000	25,000
General office	8,541	325	600	9,466	7,329
Finance costs	3,707	—	—	3,707	28
Governance costs	1,847	—	—	1,847	2,374
Consultancy	—	—	—	—	—
Fees/Professional Fees	1,198	—	—	1,198	2,136

Interloch Transport
Company Limited by Guarantee
Notes to the Financial Statements (continued)

Year ended 31 March 2021

Travel Costs	—	—	—	—	121
Subscriptions	1,180	—	—	1,180	427
Training/Recruitment Costs	—	—	—	—	1,486
Insurance	916	—	—	916	614
Management Charges	—	—	—	—	1,550
Marketing Costs	946	—	—	946	526
General Repairs	270	—	—	270	3,253
Sundry Expenses	169	—	—	169	939
Bad Debts w/o	—	—	—	—	20
	<u>43,774</u>	<u>325</u>	<u>600</u>	<u>44,699</u>	<u>45,803</u>

12. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>11,010</u>	<u>37,394</u>

13. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,847</u>	<u>2,374</u>

14. Staff costs

The average head count of employees during the year was 20 (2020: 21). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	<u>9</u>	<u>9</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. 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 2021

16. Tangible fixed assets

	Office Equipment £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2020	7,016	229,305	579	236,900
Additions	2,051	109,999	—	112,050
At 31 March 2021	<u>9,067</u>	<u>339,304</u>	<u>579</u>	<u>348,950</u>
Depreciation				
At 1 April 2020	5,135	201,798	449	207,382
Charge for the year	984	9,994	32	11,010
At 31 March 2021	<u>6,119</u>	<u>211,792</u>	<u>481</u>	<u>218,392</u>
Carrying amount				
At 31 March 2021	<u>2,948</u>	<u>127,512</u>	<u>98</u>	<u>130,558</u>
At 31 March 2020	<u>1,881</u>	<u>27,507</u>	<u>130</u>	<u>29,518</u>

17. Debtors

	2021	2020
	£	£
Trade debtors	3,615	3,420
Prepayments and accrued income	5,972	5,076
GCVS Debtor	—	4,737
Other debtors	13,412	8,897
	<u>22,999</u>	<u>22,130</u>

18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	73,480	6,180
Accruals and deferred income	1,400	1,400
Creditor - Client Monies	2,453	2,340
Other creditors	35,000	35,000
	<u>112,333</u>	<u>44,920</u>

Interloch Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Unrestricted Fund	2,721	241,355	(223,025)	(15,000)	6,051
Designated Fund - Winding Down Fund	75,000	—	—	5,000	80,000
Designated Fund - Exiting Vehicle Replacement	35,000	—	—	10,000	45,000
	<u>112,721</u>	<u>241,355</u>	<u>(223,025)</u>	<u>—</u>	<u>131,051</u>

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
Unrestricted Fund	4,768	272,153	(274,200)	—	2,721
Designated Fund - Winding Down Fund	75,000	—	—	—	75,000
Designated Fund - Exiting Vehicle Replacement	35,000	—	—	—	35,000
	<u>114,768</u>	<u>272,153</u>	<u>(274,200)</u>	<u>—</u>	<u>112,721</u>

Restricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Grant - BLF Revenue	—	—	—	—	—
Grant - BLF Overheads	—	—	—	—	—
HSCP Fund - for vehicle	—	—	—	—	—
Stafford Trust	3,333	—	(333)	—	3,000
Wolfson Trust	20,000	—	(2,000)	—	18,000
ACHA Grant	—	500	(500)	—	—
Trusthouse Grant	—	16,414	(16,414)	—	—
HIE Fyne Futures (Bute)	—	1,950	(1,950)	—	—
Adapt & Thrive	—	60,000	—	—	60,000
Foundation Scotland	—	10,000	(10,000)	—	—
Princes Countryside Trust	—	2,000	(2,000)	—	—
Awards for All	—	4,000	(4,000)	—	—
Corra Wellbeing	—	18,200	(18,200)	—	—

Interloch Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

19. Analysis of charitable funds *(continued)*

HIE Fyne Futures	–	2,400	(2,400)	–	–
HIE Community	–	–	–	–	–
Recovery Fund	–	14,190	(14,190)	–	–
Tesco Grant	–	500	(500)	–	–
HMRC JRS Grant	–	7,689	(7,689)	–	–
HSCP Grant	–	36,487	(7,513)	–	28,974
	23,333	174,330	(87,689)	–	109,974

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
Grant - BLF Revenue	7,258	21,774	(29,032)	–	–
Grant - BLF Overheads	677	2,032	(2,709)	–	–
HSCP Fund - for vehicle	12,119	–	(12,119)	–	–
Stafford Trust	–	5,000	(1,667)	–	3,333
Wolfson Trust	–	30,000	(10,000)	–	20,000
ACHA Grant	–	500	(500)	–	–
Trusthouse Grant	–	–	–	–	–
HIE Fyne Futures (Bute)	–	–	–	–	–
Adapt & Thrive	–	–	–	–	–
Foundation Scotland	–	–	–	–	–
Princes Countryside Trust	–	–	–	–	–
Awards for All	–	–	–	–	–
Corra Wellbeing	–	–	–	–	–
HIE Fyne Futures	–	–	–	–	–
HIE Community	–	–	–	–	–
Recovery Fund	–	–	–	–	–
Tesco Grant	–	–	–	–	–
HMRC JRS Grant	–	–	–	–	–
HSCP Grant	–	–	–	–	–
	20,054	59,306	(56,027)	–	23,333

Interloch Transport

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	20,584	109,974	130,558
Current assets	222,800	—	222,800
Creditors less than 1 year	(112,333)	—	(112,333)
Net assets	<u>131,051</u>	<u>109,974</u>	<u>241,025</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	6,185	23,333	29,518
Current assets	151,456	—	151,456
Creditors less than 1 year	(44,920)	—	(44,920)
Net assets	<u>112,721</u>	<u>23,333</u>	<u>136,054</u>