

Hackney Community Transport Limited

Companies House

Company Information:

Directors:

A. Whitehead
J. Davis

Secretary:

P. Khera

Company Number:

1747483(England/Wales)

Registered Office:

Hertford Road Depot
2 Hertford Road
London
N1 5SH

Auditors:

Michael Bell & Co.
56 St. James's Street
Walthamstow
E.17. 7.P.E.

Bankers:

National Westminster Bank PLC
Hackney Business Centre
P.O. Box 8038
1st Floor, 20 Amhurst Road
London E.8. 1.J.L.



Hackney Community Transport

Directors' Report

The directors present their report together with the financial statements for the year ended 31st March 2000.

Review of Activities:

Hackney Community Transport is a non-profit making community transport organisation with a strong commitment to equal opportunities operating transport and other related services in the borough of Hackney.

The most important areas of its activities are the provision of transport services to community groups at low cost and the operating of services for individuals who are unable or have difficulty in using public transport.

Results for the Year:

The company made a surplus of £16,309 for the year ended 31 March 2000 (1999 - £5,366). An amount equivalent to the surplus for the year was transferred to reserves.

Reserves:

The company has three reserves. The Capital fund represents the amount the company has invested in fixed assets which principally comprises of vehicle fleet. At 31st March 2000 this reserve totalled £25,623 - (1999 - £15,989).

The General Fund represents the working capital of the company which enables it to plan and operate its services. It is the intention of the company to have between one and three months staff costs in this reserve. At 31st March 2000 the reserve of £24,971 (1999 - £33,407) represented less than one month's staff costs and the directors are actively working to increase this fund.

Dividends:

The organisation is prohibited by its Articles from declaring a dividend.

Shares:

The organisation is a company limited by guarantee, having no issued share capital.

Directors:

The following directors served during the year:

A. Whitehead

J. Davis

None of the directors has or had any interest in the company.

Directors Responsibilities:-

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:-

- * select suitable accounting policies and then apply them consistently;

Hackney Community Transport

Directors Report (continued)

- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed in the financial statements.
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Directors Responsibilities (continued)

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Employment Policy:


Hackney Community Transport is committed to equal opportunities in its employment practices and encourages the employment of people with disabilities.

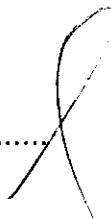
Auditors:

The auditors, Michael Bell & Co, will be proposed for re-appointment at the Annual General Meeting in accordance with Section 385 of the Companies Act 1985.

This Report was approved by the Board on the 28th JAN 2001 taking advantage of the Special Exemptions available to small companies conferred by Part II of Schedule 8 of the Companies Act 1985.

Signed on behalf of the Directors:


.....
A. Whitehead A.C.A.



Auditors Report

To the Members of

Hackney Community Transport

We have audited the financial statements on pages 4 to 9 which have been prepared under the historic cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors:

As described on page 1, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion:

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An Audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluate the overall adequacy of the presentation of information in the financial statements.

Opinion:

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at the 31st March 2000 and of its result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Michael Bell & Co.
Registered Auditor & Chartered Accountant
56 St. James's Street
E17 7PE

Ben MA
29/01/01

Hackney Community Transport

Income and Expenditure Account for the year ended 31st March 2000

<u>Incoming Resources:</u>	<u>Note</u>	<u>31/3/00</u> £	<u>31/3/99</u> £
Grants receivable	2	628,311	501,525
Operating income	3	441,198	229,828
Interest		596	2,514
Other income		14,288	21,343
		<u>1,084,393</u>	<u>755,210</u>
<u>Expenditure:</u>			
Cost of services	935,117		634,476
Support costs	50,076		43,629
Administrative costs	82,891		71,738
		<u>1,068,084</u>	<u>749,843</u>
<u>(Deficit)/Surplus for the year</u>		<u>16,309</u> =====	<u>5,367</u> =====

Capital and Reserves:

	<u>Capital</u> <u>Fund</u> £	<u>General</u> <u>Fund</u> £	<u>Total</u> £
At 1st April 1999	(111,369)	195,403	84,034
(Deficit)/Surplus for the year	—	16,309	16,309
Depreciation on fixed assets	(82,228)	82,228	—
Capital expenditure	65	(65)	—
Deferred Income	(102,332)	102,332	—
Capital Grants released	67,962	(67,962)	—
Vehicle Leasing	(26,679)	26,679	—
<u>At 31st March 2000</u>	<u>(254,581)</u> =====	<u>354,924</u> =====	<u>100,343</u> =====

All of the company's activities are continuing and there were no recognised gains/losses other than those stated above.

The annexed notes form part of these financial statements.

Hackney Community Transport

Balance Sheet as at 31st March 2000

<u>Fixed assets:</u>	<u>Note</u>	<u>31/3/00</u>	<u>31/3/99</u>
		£	£
Tangible Assets	7	100,416	181,581
<u>Current assets:</u>			
Debtors/Prepayments	8	150,840	98,527
Cash at bank and in hand		68,839	37,055
		<u>219,679</u>	<u>135,582</u>
<u>Creditors:</u>			
(Amounts falling due within 1 year)	9	61,904	41,406
<u>Net Current Assets/(Liabilities):-</u>		<u>157,775</u>	<u>94,176</u>
<u>Total Assets Less Current Liabilities:</u>		<u>258,191</u>	<u>275,757</u>
<u>Creditors:</u>			
Amounts falling due after more than one year	10	(7,391)	(26,679)
Deferred income	12	(150,457)	(165,044)
		<u>100,343</u>	<u>84,034</u>
		=====	=====
<u>Reserves:</u>			
Restricted Funds		49,759	34,638
Unrestricted Funds:-			
General fund		24,971	33,407
Capital fund		25,613	15,989
		<u>100,343</u>	<u>84,034</u>
		=====	=====

Approved by the Board of Directors on the 29/10/1/..... 2001 and signed on its behalf. The directors have relied on the special exemptions available to small companies (conferred by Part 1 of Sch 8 to the Companies Act 1985) on the grounds that the company qualifies as a small company by virtue of Section 247 of the Companies Act 1985.

Director.....
The annexed notes form part of these financial statements.

Hackney Community Transport

Notes to the Financial Statements - 31st March 2000

1. Accounting Policies:-

- (a) The Accounts are prepared in accordance with applicable accounting standards, under the historic cost convention.
The directors consider that the format of the Income and Expenditure Account included in Schedule 4 of the Companies Act 1985 is not wholly appropriate for the company and have taken advantage of paragraph 3(3) of Schedule 4 and have presented an alternative format which better reflects the special nature of the company's operations. The major accounting policies adopted by the company are as follows:-

(b) **Grant Income:**

Grant income is included in the Income and Expenditure Account in the period in which it is receivable.

(c) **Fixed Assets:**

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on a straight-line basis at rates based on the estimated useful lives of the assets as follows:-

Motor vehicles	25%
Fixtures and fittings	25%
Office equipment	25%

Where an asset is purchased by the company from grant income or funds generated by operations, the cost is included in fixed assets and the depreciation is charged to income and expenditure. Where an asset is donated in-kind the full cost of the asset is included in fixed assets and an equivalent amount is credited to the capital fund.

Depreciation on fixed assets donated in kind is charged against the capital fund.

(d) **Pensions:**

The company's contributions to the pension schemes for its employees, all of which are defined contribution schemes are charged to the Income and Expenditure account in the year in which they fall due. (See note 4).

- (e) The company has taken advantage of the exemption in FRS1 from the requirement to prepare a cash-flow statement on the grounds that it is a small company.

(f) **Reserves:**

The reserves of the company are as follows:

(i) Capital Fund - represents the total amount (at cost less depreciation and unamortised grants and amounts due under finance leases) invested in fixed assets.

(ii) General Fund - represents amounts which have been accumulated to provide the working capital of the company to enable it to carry out its activities.

Hackney Community Transport**Notes to the Financial Statements (continued) - 31st March 2000****(f) Reserves (continued)**

(iii) Restricted Funds - represents monies set aside for particular projects or purposes in accordance with the instructions of the donor.

	<u>31/3/00</u>	<u>31/3/99</u>
	£	£
2) <u>Grants Receivable:</u>		
London Borough of Hackney	221,290	141,290
European Social Fund	109,325	51,570
National Lottery Charities Board	12,000	—
URBAN	28,800	—
Other grants	10,000	23,852
Bridge House Estates Trust Fund	129,392	130,280
Haggerston SRB Partnership	27,000	27,000
DETR	—	27,000
London Borough of Islington	22,000	22,000
Wick S.R.B. Partnership	12,292	12,293
Heart of Hackney SRB	18,000	27,000
World Class City SRB	15,700	21,000
North London TEC	22,512	18,240
	<u>628,311</u>	<u>501,525</u>
	=====	=====
3) <u>Operating Income:</u>		
The analysis of operating revenue, all of which is derived from the UK, is as follows:-		
	<u>31/3/00</u>	<u>31/3/99</u>
	£	£
Group Hire	67,483	78,718
Door to door	4,808	5,037
Pooled vehicles	5,811	6,825
Training	27,284	7,896
Furniture recycling	—	19,662
Contracts	211,295	111,690
Bus operations	124,517	—
	<u>441,198</u>	<u>229,828</u>
	=====	=====
4) <u>Staff Costs:</u>	<u>31/3/00</u>	<u>31/3/99</u>
	£	£
Wages and salaries	556,644	453,280
Social security	49,022	39,271
Pension costs	23,637	24,912
	<u>629,303</u>	<u>517,463</u>
	=====	=====

Members of the Management Committee receive no remuneration for their services.

Hackney Community Transport

Notes to the Financial Statements (continued) - 31st March 2000

5) Staff Information:

The average number of employees during the year was 77 (1999 ~ 61).

	<u>31/3/00</u>	<u>31/3/99</u>
Group Hire	6	4
Community Transport Volunteers	4	2
Management and administration	7	7
Training	9	7
Furniture recycling	—	7
Contracts	45	34
London Buses	6	—
	<u>77</u>	<u>61</u>
	=====	=====

6) Surplus (Deficit) for the year:

The surplus (deficit) for the year is stated after charging/(crediting):-

	<u>31/3/00</u>	<u>31/3/99</u>
	£	£
Depreciation	85,897	125,884
Auditors' remuneration	800	800
Bank deposit interest	(596)	(2,514)

7) Fixed Assets:

	<u>Fixtures & Fittings</u>	<u>Motor Vehicles</u>	<u>Total</u>
	£	£	£
<u>Cost</u>			
At 1st April 1999	43,901	515,381	559,282
Additions	4,667	65	4,732
<u>At 31st March 2000</u>	<u>48,568</u>	<u>515,446</u>	<u>564,014</u>
	=====	=====	=====
<u>Depreciation:</u>			
At 1st April 1999	33,892	343,809	377,701
Charge for year	3,669	82,228	85,897
<u>At 31st March 2000</u>	<u>37,561</u>	<u>426,037</u>	<u>463,598</u>
	=====	=====	=====
<u>Net Book Value:</u>			
<u>At 31st March 2000</u>	<u>11,007</u>	<u>89,409</u>	<u>100,416</u>
	=====	=====	=====
<u>At 31st March 1999</u>	<u>10,009</u>	<u>171,572</u>	<u>181,581</u>
	=====	=====	=====

Hackney Community Transport

Notes to the Financial Statements (continued) - 31st March 2000

	<u>31/3/00</u>	<u>31/3/99</u>
	£	£
8) <u>Debtors:</u>		
Trade debtors	85,133	23,282
Prepayment	42,450	35,530
Other debtor - grants	7,182	16,279
Amount due from associated undertaking	16,075	23,436
	<u>150,840</u>	<u>98,527</u>
	=====	=====
9) <u>Creditors:-</u>		
Amounts falling due within one year	<u>31/3/00</u>	<u>31/3/99</u>
	£	£
Trade creditors	4,848	1,434
Obligations under finance leases	19,288	22,826
Accruals	4,550	11,323
Taxation and social security	9,394	5,823
Amount due to associated undertaking	23,824	—
	<u>61,904</u>	<u>41,406</u>
	=====	=====
10) <u>Creditors:-</u>		
Amounts falling due after more than one year:	<u>31/3/00</u>	<u>31/3/99</u>
	£	£
Obligations under finance leases	7,391	26,679
	=====	=====
11) <u>Finance Lease Commitments</u>		
The future finance lease obligations to which the company is committed are as follows:-		
	<u>31/3/00</u>	<u>31/3/99</u>
	£	£
Within one year (see note 9)	—	—
In the second year	7,391	19,288
Between three and five years	—	7,391
	<u>7,391</u>	<u>26,679</u>
	=====	=====

Hackney Community Transport

Notes to the Financial Statements (continued) - 31st March 2000

12) Deferred Income: Capital Grant

	<u>1999</u>	<u>Received</u>	<u>Released</u>	<u>2000</u>
<u>Capital Grants</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
BHETF 1996/97	19,838	—	19,838	—
Peabody Trust 97/98	12,500	—	6,250	6,250
BHETF 97/98	33,825	—	16,912	16,912
N.L.C.B. 97/98	49,924	—	24,962	24,962
	<u>116,087</u>	<u>—</u>	<u>67,962</u>	<u>48,124</u>

Revenue Grants Received in advance:-

ESF 12	48,958		48,958	
Wick S.R.B.	—	55,000	—	55,000
C.S.T.P.	—	5,000	—	5,000
N.L.C.B.	—	10,200	—	10,200
E.S.F.	—	25,132	—	25,132
Urban	—	7,000	—	7,000
	<u>165,045</u>	<u>102,332</u>	<u>116,920</u>	<u>150,457</u>
	=====	=====	=====	=====

13) Going Concern:

The company derives a substantial part of its turnover from the London Borough of Hackney who have indicated their willingness to continue funding for the year 2000/2001.

The company is registered in England, limited by guarantee and has no share capital. The liability of the members is limited to £10.