

Charity Registration No. 1069180

Company Registration No. 02922015 (England and Wales)

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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COMPANIES HOUSE

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs D Dane Mr N C Smith Mr C Gunner Mr P Brown Mrs P French Mr B Colson Mr D G Howlett Mr K L Shayshutt (Appointed 5 May 2017)
Charity number	1069180
Company number	02922015
Registered office	St Augustine's Healthy Living Centre Columbia Way King's Lynn Norfolk PE30 2LB
Auditor	Mapus- Smith & Lemmon LLP 48 King Street King's Lynn Norfolk PE30 1HE
Bankers	Lloyds Bank 3 North Bank Wisbech Cambridgeshire PE13 1JT
Solicitors	Ward Gethin Archer 10 Tuesday Market Place King's Lynn Norfolk PE30 1JT

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

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WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2017

The trustees present their report and accounts for the year ended 31 March 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 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 UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects of the charity are to provide or assist in the provision of a passenger and goods transport service for individuals who live within and around the District Council areas of King's Lynn and West Norfolk, Breckland and North Norfolk who by reason of their rural location, age, poverty, sickness, mental or physical disability are unable to use or have difficulty using public transport and for use by charitable organisations purposes of other voluntary organisations.

The main objective during the year continued to be the provision of a passenger and goods transport service as noted in the objects of the charity. Income raised from commissioned/contract and other projects provides subsidies for our flagship personal services of Dial A Bus, Shop Mobility and to some extent medical transport.

Following on from last year's decision by the trustees to increase public sector capacity we have continued to extend services to other sectors to provide enhanced rural services.

WNCT continues to be an active and contributing member of Norfolk Community Transport Association.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2017

Achievements and performance

During the year to March 2017 the West Norfolk Community Transport Project provided the following services:

Vehicle brokerage: Of voluntary sector and local authority mini-buses to ensure best use of existing transport resources.

Group hire: The provision of accessible transport to over 45 organisations in our area, regular journeys into day services are mixed with social/ recreational outings.

Dial-a-Bus: Demand-responsive door to door, rural and urban services aimed at increasing social inclusion among people with mobility problems and rural isolation.

Primary Healthcare: Non-emergency transport into rural and urban health centres and hospitals.

Shopmobility: A service which provides manual and electric wheel chairs, powered scooters and walking aids from St James multi-storey car park in the centre of town. Mobility equipment is also available in Fakenham and Swaffham. The service integrates well with existing transport services.

Transport contracts: On behalf of Travel and Transport, Community Services and Children's Services at the County Council, we transport school children and people with learning difficulties into schools and day services and older people in to day centre activities

Service level agreement: With NCC Children's Services and Community Services, to provide co-ordination of client transport across West Norfolk.

Hospital Transport: We endeavour to use our volunteer car drivers for health and social wellbeing journeys and if that fails we have a list of reasonably priced local taxi companies to provide transportation across West Norfolk, this has proved to be a very successful and heavily used service.

Go to Town Service: These are Public Service routes serving the general public in and around Docking, Great Massingham and Three Holes . In addition we have expanded the service to enable passengers to access the towns of King's Lynn, Fakenham and Downham Market.

Financial review

The year to March 2017 has seen further growth in our service provision accompanied by continued cost control. The current economic climate has continued to reduce the grant funding which is available to the voluntary sector however our statutory partners have maintained our funding for this year. We shall be looking for further commissioned work from all sectors.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees have a risk management review which comprises

- a continuing review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those identified risks; and
- the implementation of procedures designed to minimise the potential impact on the charity should those risks materialise.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2017

Plans for future periods

Flexibus -With the new service bedded in, we are focussing on increasing passenger numbers in order to drive up revenues.

Workshop – there is a real need to upgrade our vehicle maintenance facilities and we are reviewing a variety of options to achieve this.

Dial a Bus (DAB) – we are looking to expand this vital service in terms of both frequency and locations served thus enabling us to reduce the cost per passenger.

Go to Town – we are aiming to expand these services as they are proving to be very popular and we hope that they will be able to generate income to help support other services.

Purchase of Property – we are exploring the possibility of purchasing our own property to reduce our costs and underpin our future as well as enabling us to create better workshop facilities.

Structure, governance and management

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 04 November 1996. It is registered as a charity with the Charity Commission. A resolution was put to the members at the 2015 AGM to update the governing document.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mrs D Dane
Mr N C Smith
Mr C Gunner
Mr P Brown
Mrs P French
Mr B Colson
Mr D G Howlett
Mr K L Shayshutt

(Appointed 5 May 2017)

All members are invited to nominate Trustees, together with nominations from the management team and the existing Trustees. Those nominated and appointed are elected at the first AGM following appointment.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The project is administered by a committee containing up to 12 and no less than 3 Trustees and up to 5 co-opted Trustees. This committee meets 6 times per year. A separate Financial and Personnel Sub Group also meets 6 times per year and reports to the main committee.

To facilitate effective operations the senior official and the management team have delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance and employment.

The senior official to whom the day to day management of the charity in the year was delegated by the charity Trustees was Richard Pengelly who was appointed as General Manager in July 2015 (resigned January 2017) and the other members of this management team are Fiona Matchett, Julie Bell (appointed April 2015, resigned July 2016), Austin Bassett (appointed August 2016) and Mike Peel (resigned November 2015).

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2017

When considering nominations of Trustees the requirement for any specialist skills needed are reviewed.

Trustees are encouraged to attend appropriate external training events when these will facilitate the undertaking of their role.

New Trustees attend an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the various committees and decision making processes, the financial plan and recent financial performance of the charity. During this initial orientation programme, they meet key employees and other Trustees.

Related parties

The project works in partnership with, and some of the projects services are partly funded by Norfolk County Council, the Borough Council of Kings Lynn and West Norfolk, Clinical Commissioning Groups, North Norfolk District Council and Breckland District Council. The WNCTP also works in partnership with other schemes with similar objectives within Norfolk and bordering counties.

WNCTP has a fleet of 54 mini-buses, 4 small vehicles, 1 van, 1 recovery vehicle and 1 car operating across West Norfolk, North Norfolk and Breckland. The project employs a General Manager, an Operations Manager, Transport Manager, Finance Manager, 7 other administration staff and 1 project coordinator.

Our transport staff consists of 81 drivers (including part-time & relief), 5 passenger assistants, 1 trainer and 5 workshop operatives (2 qualified mechanics, 2 apprentice mechanics and a maintenance/workshop administrator). Around 4 voluntary bus drivers and 30 volunteer car drivers help us to provide our services.

WNCTP administers satellite transport projects which originated in the community and have a strong local identity. The Swaffham Transport Project (STP) was set up with project funding specific to that particular geographical area. The STP provides Dial-a-Bus journeys to Swaffham, Kings Lynn and Dereham. In Downham Market we provide a similar operation with Dial-a-Bus journeys into town from the surrounding area. We also operate Dial-a-Bus transport in the North Norfolk area around Wells and Fakenham. Flexibus services are operated from Swaffham. In August 2014, a "Swaffham Flyer" service was started in conjunction with Tesco to provide demand response transport around Swaffham incorporating the new Tesco store.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2017

Statement of trustees' responsibilities

The trustees, who are also the directors of West Norfolk Community Transport Project Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that Mapus- Smith & Lemmon LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Mr N C Smith

Trustee

Dated: 2/11/17

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

We have audited the accounts of West Norfolk Community Transport Project Limited for the year ended 31 March 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

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 and regulations made under that Act. 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 auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of West Norfolk Community Transport Project Limited for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED


Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 accounts 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.



Sharon Edwards (Senior Statutory Auditor)
for and on behalf of Mapus- Smith & Lemmon LLP



Chartered Accountants
Statutory Auditor

48 King Street
King's Lynn
Norfolk
PE30 1HE

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<u>Income from:</u>					
Donations, Membership, Funding & Grants	2	383,542	173,000	556,542	408,311
Income from contracts & bus fares	3	1,920,095	-	1,920,095	1,406,854
Other income	4	10,036	-	10,036	7,788
Interest receivable	5	1,558	-	1,558	1,460
Total income		2,315,231	173,000	2,488,231	1,824,413
<u>Expenditure on:</u>					
Charitable activities	6	2,132,232	45,080	2,177,312	1,741,534
Net income for the year/ Net movement in funds		182,999	127,920	310,919	82,879
Fund balances at 1 April 2016		1,228,148	31,200	1,259,348	1,176,469
Fund balances at 31 March 2017		1,411,147	159,120	1,570,267	1,259,348

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.


WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	10		705,812		507,477
Current assets					
Debtors	12	348,336		315,692	
Cash at bank and in hand		651,641		541,069	
		999,977		856,761	
Creditors: amounts falling due within one year	13	(135,522)		(104,890)	
Net current assets			864,455		751,871
Total assets less current liabilities			1,570,267		1,259,348
Income funds					
Restricted funds	14		159,120		31,200
<u>Unrestricted funds</u>					
Designated funds	15	470,000		180,000	
General unrestricted funds		941,147		1,048,148	
			1,411,147		1,228,148
			1,570,267		1,259,348

The accounts were approved by the Trustees on 2-11-2017



 Mr P Brown
 Trustee

Company Registration No. 02922015

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Cash flows from operating activities					
Cash generated from operations	18		473,524		140,786
Investing activities					
Purchase of tangible fixed assets		(384,794)		(108,086)	
Proceeds on disposal of tangible fixed assets		20,284		11,712	
Interest received		1,558		1,460	
Net cash used in investing activities			(362,952)		(94,914)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			110,572		45,872
Cash and cash equivalents at beginning of year			541,069		495,197
Cash and cash equivalents at end of year			<u>651,641</u>		<u>541,069</u>

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Charity information

West Norfolk Community Transport Project Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is St Augustine's Healthy Living Centre, Columbia Way, King's Lynn, Norfolk, PE30 2LB.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's [governing document], the Companies Act 2006 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 UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 March 2017 are the first accounts of West Norfolk Community Transport Project Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Costs of generating funds are those costs incurred in trading activities that raise funds.
- Charitable activities are those costs incurred by the charity in meeting its charitable objectives.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with the constitutional and statutory requirements.

1.6 Tangible fixed assets

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

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

Buildings	No depreciation is charged on the basis that any charge would be immaterial due to the residual value of the asset
Bus & Shopmobility equipment	25% reducing balance basis
Office equipment	20% reducing balance basis
Motor vehicles	20% reducing balance basis

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

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

2 Donations, Membership, Funding & Grants

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Donations and gifts	1,680	-	1,680	838
Funding & grants	380,682	173,000	553,682	406,726
Membership fees	1,180	-	1,180	747
	<u>383,542</u>	<u>173,000</u>	<u>556,542</u>	<u>408,311</u>
For the year ended 31 March 2016	<u>363,311</u>	<u>45,000</u>		<u>408,311</u>
Donations and gifts				
Main Project donations received	1,680	-	1,680	838
	<u>1,680</u>	<u>-</u>	<u>1,680</u>	<u>838</u>
Grants receivable for core activities				
Norfolk Health Authority	26,014	-	26,014	26,014
Shopmobility - B.C.K.L.W.N	24,998	-	24,998	26,467
Adult Services SLA - NCC	42,074	-	42,074	42,074
Travel & Transport Services - NCC	122,523	-	122,523	101,126
Concessionary reimbursements - NCC	32,501	-	32,501	-
Flexibus Fleet - NCC	-	150,000	150,000	-
Dial A Bus Scheme - B.C.K.L.W.N	64,689	-	64,689	64,689
Docking community bus	2,140	-	2,140	2,140
Shopmobility - other	727	-	727	225
Swaffham - including NCC & Breckland council funding	65,016	-	65,016	126,991
Other	-	23,000	23,000	17,000
	<u>380,682</u>	<u>173,000</u>	<u>553,682</u>	<u>406,726</u>

Other grants and funding received during the year is made up of the following:

£2,000 - grant from Norfolk Community Funding - to cover wages and administration work on particular projects

£19,000 - Donation from Norfolk County Council for new Swaffham minibus

£2,000 - COWA grant for apprentice mechanic

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

3 Income from contracts & bus fares

	Bus fares	Contracts	Total 2017	Total 2016
	£	£	£	£
Services provided under contract	<u>709,068</u>	<u>1,211,027</u>	<u>1,920,095</u>	<u>1,406,854</u>

4 Other income

	2017	2016
	£	£
Other income	<u>10,036</u>	<u>7,788</u>

5 Interest receivable

	2017	2016
	£	£
Interest receivable	<u>1,558</u>	<u>1,460</u>

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

6 Charitable activities

	Cost of operation of transport - transport £	Cost of operation of transport - Shopmobilit £	Cost of operation of transport - Swaffham £	Cost of operation of transport - Flexibus £	Total 2017 £	Total 2016 £
Staff costs	741,008	27,866	124,295	184,858	1,078,027	1,077,838
Depreciation and impairment	154,960	-	-	-	154,960	107,684
Travel expenditure	1,247	-	17	129	1,393	1,888
Vehicle expenditure	78	-	-	-	78	682
Insurance	37,396	1,940	8,859	8,534	56,729	71,694
Private travel arrangements	493,430	-	-	308	493,738	62,365
Rental	1,427	-	-	-	1,427	2,818
Vehicle fuel	76,430	-	27,028	46,103	149,561	119,685
Vehicle maintenance	60,910	1,229	11,183	31,402	104,724	159,550
Licences	5,588	-	1,042	2,251	8,881	5,933
Equipment maintenance	1,358	60	-	61	1,479	3,675
Training	10,079	-	-	72	10,151	17,642
Uniform	3,681	-	-	-	3,681	3,516
Swaffham Castle Acre Scheme	-	-	342	-	342	304
P & L on sale	2,558	-	-	-	2,558	(2,504)
	<u>1,590,150</u>	<u>31,095</u>	<u>172,766</u>	<u>273,718</u>	<u>2,067,729</u>	<u>1,632,770</u>
Share of support costs (see note 7)	78,996	10,029	7,431	4,154	100,610	100,911
Share of governance costs (see note 7)	8,973	-	-	-	8,973	7,853
	<u>1,678,119</u>	<u>41,124</u>	<u>180,197</u>	<u>277,872</u>	<u>2,177,312</u>	<u>1,741,534</u>
Analysis by fund						
Unrestricted funds	1,633,039	41,124	180,197	277,872	2,132,232	
Restricted funds	45,080	-	-	-	45,080	
	<u>1,678,119</u>	<u>41,124</u>	<u>180,197</u>	<u>277,872</u>	<u>2,177,312</u>	
For the year ended 31 March 2016						
Unrestricted funds	1,238,997	45,020	178,227	266,490		1,728,734
Restricted funds	12,800	-	-	-		12,800
	<u>1,251,797</u>	<u>45,020</u>	<u>178,227</u>	<u>266,490</u>		<u>1,741,534</u>

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

7 Support costs

	Support costs	Governance costs	2017	2016	Basis of allocation
	£	£	£	£	
Depreciation	11,215	-	11,215	8,335	
Telephone, postage & stationery	12,048	-	12,048	9,169	
Computer maintenance	16,046	-	16,046	13,889	
Rent & premises expenses	28,064	-	28,064	29,944	
Sundry	7,373	-	7,373	10,845	
Legal & professional fees	8,250	-	8,250	5,573	
Shopmobility management & administration costs	8,029	-	8,029	10,879	
Swaffham management & administration costs	6,431	-	6,431	7,198	
Flexibus management & administration costs	3,154	-	3,154	5,079	
Audit fees	-	8,973	8,973	7,853	Governance
	<u>100,610</u>	<u>8,973</u>	<u>109,583</u>	<u>108,764</u>	
Analysed between Charitable activities	<u>100,610</u>	<u>8,973</u>	<u>109,583</u>	<u>108,764</u>	

Governance costs includes payments to the auditors of £5,600 (2016- £5,525) for audit fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

9 Employees

Number of employees

The average monthly number employees during the year was:

	2017 Number	2016 Number
Drivers (inc part-time drivers)	81	74
Passenger assistants	5	13
Trainers	1	1
Driver mechanics	5	5
Co-ordinators	4	2
General manager	1	1
Operational manager	1	1
Transport manager	1	1
Finance manager	1	1
Administrative staff	4	9
	<u>104</u>	<u>108</u>

Employment costs

	2017 £	2016 £
Wages and salaries	1,003,328	1,013,088
Social security costs	61,035	57,057
Other pension costs	13,664	7,693
	<u>1,078,027</u>	<u>1,077,838</u>

There were no employees whose annual remuneration was £60,000 or more.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

10 Tangible fixed assets

	Buildings	Bus & Shopmobility equipment	Office Motor vehicles equipment		Total
	£	£	£	£	£
Cost					
At 1 April 2016	45,887	48,578	48,894	1,017,415	1,160,774
Additions	-	23,137	229	361,428	384,794
Disposals	-	(600)	-	(115,561)	(116,161)
At 31 March 2017	45,887	71,115	49,123	1,263,282	1,429,407
Depreciation and impairment					
At 1 April 2016	-	24,670	41,937	586,690	653,297
Depreciation charged in the year	-	9,399	1,816	154,960	166,175
Eliminated in respect of disposals	-	(558)	-	(95,319)	(95,877)
At 31 March 2017	-	33,511	43,753	646,331	723,595
Carrying amount					
At 31 March 2017	45,887	37,604	5,370	616,951	705,812
At 31 March 2016	45,887	23,908	6,957	430,725	507,477

11 Financial instruments

	2017 £	2016 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	926,974	767,150
Carrying amount of financial liabilities		
Measured at amortised cost	118,943	87,196

12 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	275,333	226,081
Other debtors	8,630	8,888
Prepayments and accrued income	64,373	80,723
	348,336	315,692

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

13 Creditors: amounts falling due within one year

	2017 £	2016 £
Other taxation and social security	16,579	17,694
Trade creditors	106,379	76,117
Accruals and deferred income	12,564	11,079
	<u>135,522</u>	<u>104,890</u>

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2016 £	Movement in funds		Balance at 31 March 2017 £
		Incoming resources £	Resources expended £	
Restricted Funds - initial grant of Swaffham Flyer SN64 FTX	31,200	-	(7,280)	23,920
Norfolk County Council - grant for flexibus fleet vehicles	-	150,000	(30,000)	120,000
Norfolk County Council - grant for Swaffham vehicles	-	19,000	(3,800)	15,200
Norfolk Community Fund - grant for wage costs on drivers	-	2,000	(2,000)	-
COWA - Grant for apprentice mechanic	-	2,000	(2,000)	-
	<u>31,200</u>	<u>173,000</u>	<u>(45,080)</u>	<u>159,120</u>

The grant for £150,000 was applied for in order to help fund the purchase of new Flexibus vehicles purchased for the purpose of improving the service and increase route options in the Shipdam area.

The grant of £19,000 was in regards to vehicles donated by Norfolk County Council, for the purpose of providing the vehicles for service in the Swaffham area.

The grant of £2,000 was in relation to the West Norfolk Health and Wellbeing fund. The represented two grants of £1,000 received from the West Norfolk Health and Wellbeing Fund for £5,000.

The grants totalling £2,000 were in relation to the West Norfolk Health and Wellbeing Fund, a project in which Kings Lyn local surgeries can directly request same day accessible door to door transport for patients. Wages totalling £2,000 were allocated against the project during the course of the year.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2016 £	Movement in funds		Balance at 31 March 2017 £
		Incoming resources £	Resources expended £	
Vehicle renewal and replacement fund	180,000	90,000	-	270,000
Workshop facilities fund	-	200,000	-	200,000
	<u>180,000</u>	<u>290,000</u>	<u>-</u>	<u>470,000</u>

16 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2017 are represented by:			
Tangible assets	546,692	159,120	705,812
Current assets/(liabilities)	864,455	-	864,455
	<u>1,411,147</u>	<u>159,120</u>	<u>1,570,267</u>

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2017 £	2016 £
Aggregate compensation	<u>99,669</u>	<u>116,586</u>

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

18 Cash generated from operations	2017 £	2016 £
Surplus for the year	310,919	82,879
Adjustments for:		
Investment income recognised in statement of financial activities	(1,558)	(1,460)
Depreciation and impairment of tangible fixed assets	166,175	116,019
Movements in working capital:		
(Increase)/decrease in debtors	(32,644)	24,510
Increase/(decrease) in creditors	30,632	(31,392)
(Decrease)/increase in provisions	-	(8,300)
(Decrease) in deferred income	-	(41,470)
Cash generated from operations	<u>473,524</u>	<u>140,786</u>