

Charity number: 1060048
Company number: 3282640

Community Transport for Town & County
(A company limited by guarantee)

Trustees' report and financial statements
for the year ended 31 March 2013

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Community Transport for Town & County
(A company limited by guarantee)

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Community Transport for Town & County
(A company limited by guarantee)

Legal and administrative information

Charity number 1060048

Company registration number 3282640

Registered office 2 Long Close
Cemetery Lane
Ripley
Derbyshire
DE5 3HY
M F Usherwood

Secretary Annette Bentley

Management board Annette Bentley
John Beswanck
Peter R Binks
Richard Booth
Patrick Dawson

Cllr Stuart Ellis

Ann Gallaway
Michael Usherwood
Michael Bishop

Treasurer
Vice Chairman
Chairman
Chief Executive - Appointed by
the Board
Derbyshire County Council
Nominated

Appt 13/12/12

Auditors Brooks Mayfield Audit Limited
12 Bridgford Road
West Bridgford
Nottingham
NG2 6AB

Bankers Yorkshire Bank plc
30 Oxford Street
Ripley
Derbyshire
DE5 3AJ

Community Transport for Town & County **(A company limited by guarantee)**

Report of the trustees (incorporating the directors' report) **for the year ended 31 March 2013**

The trustees present their report and the financial statements for the year ended 31 March 2013. The trustees, who are also directors of Community Transport for Town & County for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

The year ended 31 March 2013 was the second full year of operations for Community Transport for Town & County (CT4TC) following the merger of Amber Valley Community Transport (AVCT) and Chesterfield & District Community Transport (CDCT) on 1 July 2010.

Structure, governance and management

CT4TC is governed by the Memorandum & Articles of Association and the terms and conditions of its charitable registration.

Methods adopted for the recruitment and appointment of new trustees

The Board is responsible for controlling governance. This means that it works to ensure that CT4TC's income and property is used for the purposes set out in the company's Memorandum & Articles of Association and for no other purpose. Directors have a duty to act reasonably and prudently in all matters relating to the charity and have a responsibility to act in the best interests of CT4TC.

CT4TC regularly seeks to recruit new Directors and bring additional skills to the Board. The term of office for the directors is up to 4 years in the first instance with the possibility of further extensions up to a maximum continuous service of 7 years. The Chief Executive is also a Director so that he can be held equally responsible for Board decisions.

The Board implements an induction, training and mentoring programme for new Directors.

The organisational structure and how decisions are made

CT4TC's Board is responsible for setting strategic direction, monitoring performance and the approval of both the annual accounts and budgets. The Chief Executive is responsible for the day to day operational management and is accountable to the Board.

The major risks to which the charity is exposed and reviews and systems to mitigate risks

The Directors examine the major risks that CT4TC faces each financial year when preparing the budgets and up-dating the Charity's strategic plan. CT4TC has developed systems to monitor and control these risks on a regular basis and to mitigate any impact that they may have on the charity in the future.

Chief Executive Officer

The Chief Executive Officer, to whom day to day management of the Charity is delegated to by the Trustees, is Mr Patrick Dawson.

Objectives and activities

The objects of the Charity as set out in its governing document are to maintain, on a non-profit making basis, a community transport service for the benefit of the inhabitants of Derbyshire and its surrounding counties and in particular the advancement of education and the relief of poverty, sickness, isolation and distress through the provision of such transport services.

Community Transport for Town & County **(A company limited by guarantee)**

Report of the trustees (incorporating the directors' report) **for the year ended 31 March 2013**

An explanation of the Charity's main objective for the year

Volunteers

Neither CT4TC nor any other charity could survive without the invaluable assistance of volunteers. CT4TC has been able to maintain a strong volunteer base and we would like to place on record our appreciation for all the hard work of our volunteers. Typically about 80 volunteers assist with the community car scheme, passenger assistance, minibus driving and office duties. All Directors, apart from the Chief Executive, are also volunteers.

Fleet of Vehicles

In the year ended 31 March 2013 CT4TC operated 46 vehicles. Whereas the majority of the fleet were minibuses, it also included a 49 seat accessible coach and 2 single wheelchair accessible cars. Currently 26 vehicles are based at Chesterfield, 19 at Ripley and 1 at Wirksworth.

Fund raising activities

The Board wishes to acknowledge all those who gave donations or otherwise supported CT4TC during the year.

Summary of the main activities of the Charity in relation to its objects

The Charity's main activities can be summarised as follows:

The provision of door-to-door transport for older people and those with disabilities, who cannot easily use conventional public transport. The provision of services to villages and isolated settlements which have no or minimal public transport. The provision of transport for community activities, either regular or for one-off journeys. Through the Community Car scheme the provision of individual transport, much of it for health related journeys. Through partnership with statutory and voluntary organisations (particularly Derbyshire County Council) the provision of personal, high quality transport at a cost which would be unlikely to be viable commercially.

Employment of staff

The Board wishes to thank all members of staff for their contribution to CT4TC's work and continued success. As at 31 March 2013 CT4TC employed 62 people (16 full time and 46 part time). In addition CT4TC, from time to time, utilises the services of 55 people as paid drivers, passenger assistants and clerical support on a casual basis. CT4TC is an equal opportunities employer. The Charity's policy is to ensure that no employee or job applicant receives less favourable treatment on the grounds of race, colour, creed, nationality, ethnic origin, religious belief, political opinion or affiliation, sex, marital status, sexual orientation, age or disability. The Charity's selection criteria and procedures are regularly reviewed to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities. All employees are given equal opportunity to progress within the organisation.

Achievements and performance

Summary of the main achievements during the year

Despite a very challenging year CT4TC continues to deliver a quality service to all our users. There has been no reduction in Dial-a-Bus and in January at the request of Derbyshire County Council we took over the management of Ashover Community Car Scheme. The number of vehicles has remained at 46, though the Board continues to review the optimum composition of the fleet.

With the introduction of new legislation relating to drivers, all our PSV qualified staff completed their Certificate of Professional Competency 6 months before the statutory deadline.

Financial review

Reserves Policy

The Board of Trustees is satisfied that the Charity's assets in each fund are available and adequate to fulfill its obligations in respect of each fund. As at 31 March 2013 the level of unrestricted funds not committed was £88,434.

Community Transport for Town & County
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2013

Financial Position

The Trustees consider the financial performance of the Charity to have been disappointing in the last financial year. A major factor was the loss of about £100,000 of contract income due to matters largely out of our control, for example the closure of a local college. In addition a long term arrangement with the local health service was terminated without notice due to the centralisation of transport provision.

The Statement of financial activities show net outgoing resources for the year of £156,685. The total reserves at 31 March 2013 stand at £150,846.

Principal Funding Sources

A large proportion of the Charity's revenue derives from its principal activity, both from charging customers for the services provided and from grants received to enable the provision of the services.

CT4TC also receives significant support from Derbyshire County Council with whom the Charity has a Grant Funding Agreement for the provision of Dial-a-Bus services. Any contracts that the Charity is awarded is a result of competitive tendering.

Plans for future periods

Derbyshire County Council have given CT4TC notice of the closure of the Long Close site. We will, therefore, have to re-locate the Ripley office and depot in 2014.

Given economic circumstances in the country generally, the Board has plans to expand services through a number of initiatives, which will involve diversification of activities and geographical area.

In September 2013, CT4TC was formally informed of a successful application to the Big Lottery Fund to develop services in the Bassetlaw District of Nottinghamshire. This project will commence in 2014.

Statement as to disclosure of information to auditors

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Community Transport for Town & County
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2013

Statement of trustees' responsibilities

The trustees (who are also directors of Community Transport for Town & County for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

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

Auditors

Brooks Mayfield Audit Limited were appointed auditors to the charitable company and are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

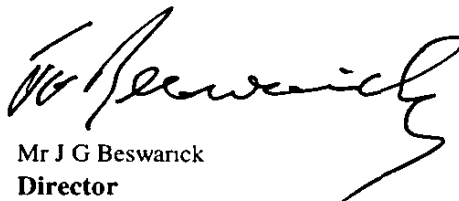
On behalf of the board



M F Usherwood

Director

25/11/13



Mr J G Beswarick

Director

Community Transport for Town & County **(A company limited by guarantee)**

Independent auditor's report to the trustees of Community Transport for Town & County

We have audited the financial statements of Community Transport for Town & County for the year ended 31 March 2013 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the company's members, as a body, in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

The trustees' (who are also directors for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006, and whether the information given in the Trustees' Annual Report is not consistent with the financial statements. We also report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees' Annual Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which 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 evaluated the overall adequacy of the presentation of information in the financial statements.

Community Transport for Town & County
(A company limited by guarantee)

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charity's affairs as at 31 March 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 2006, and
- the information given in the trustees' report is consistent with the financial statements

Nigel Turner
For and on behalf of;
Brooks Mayfield Audit Limited
Chartered Accountants and
Registered Auditor

12 Bridgford Road
West Bridgford
Nottingham
NG2 6AB

Community Transport for Town & County
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2013

	Notes	Unrestricted funds £	Restricted funds £	2013 Total £	2012 Total £
Incoming resources					
Incoming resources from generating funds					
Voluntary income	2	442,550	-	442,550	497,690
Investment income	3	151	-	151	667
Incoming resources from charitable activities	4	1,039,556	-	1,039,556	1,074,727
Total incoming resources		<u>1,482,257</u>	<u>-</u>	<u>1,482,257</u>	<u>1,573,084</u>
Resources expended					
Costs of generating funds					
Cost of generating voluntary income	5	4,123	-	4,123	-
Charitable activities	6	1,602,609	24,071	1,626,680	1,549,671
Governance costs	7	8,139	-	8,139	17,929
Total resources expended		<u>1,614,871</u>	<u>24,071</u>	<u>1,638,942</u>	<u>1,567,600</u>
Net incoming/(outgoing) resources for the year /					
Net income/(expenditure) for the year		(132,614)	(24,071)	(156,685)	5,484
Total funds brought forward		<u>221,048</u>	<u>86,485</u>	<u>307,533</u>	<u>302,052</u>
Total funds carried forward		<u>88,434</u>	<u>62,414</u>	<u>150,848</u>	<u>307,533</u>

The notes on pages 10 to 20 form an integral part of these financial statements.

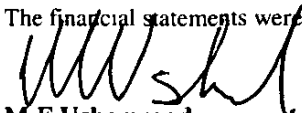
Community Transport for Town & County
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Balance sheet
as at 31 March 2013

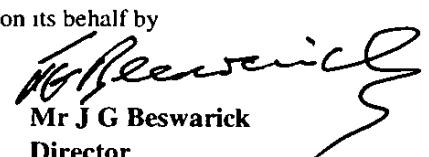
	Notes	£	2013 £	£	2012 £
Fixed assets					
Intangible assets	13		-		(30,457)
Tangible assets	14		340,118		461,103
			<u>340,118</u>		<u>430,646</u>
Current assets					
Debtors	15	122,751		186,644	
Cash at bank and in hand		4,613		11,026	
		<u>127,364</u>		<u>197,670</u>	
Creditors: amounts falling due within one year	16	(164,866)		(120,562)	
Net current (liabilities)/assets			<u>(37,502)</u>		<u>77,108</u>
Total assets less current liabilities			302,616		507,754
Creditors: amounts falling due after more than one year	17		(151,768)		(200,221)
Net assets			<u>150,848</u>		<u>307,533</u>
Funds	18				
Restricted income funds			62,414		86,485
Unrestricted income funds			88,434		221,048
Total funds			<u>150,848</u>		<u>307,533</u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the board on and signed on its behalf by


M F Usherwood
Director

25/11/13


Mr J G Beswarick
Director

25/11/13

The notes on pages 10 to 20 form an integral part of these financial statements.

Community Transport for Town & County
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2013

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the charity's objectives.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through terms of an appeal.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from bank deposits and investments is included on an accruals basis.

Community Transport for Town & County
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Notes to financial statements
for the year ended 31 March 2013

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fund raising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

1.5. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 24 months.

1.6. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	33 3% straight line
Motor vehicles	-	20% straight line

1.7. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.8. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

Community Transport for Town & County
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Notes to financial statements
for the year ended 31 March 2013

1.9. Capital Grants

The board of trustees consider that in order to comply with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective October 2005), gifts of tangible fixed assets or grants of a capital nature given for specific purposes and fully utilised in the furtherance of the objects of the charity should be credited to the relevant fixed asset fund after the sums have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the full cost of acquisition or subsequent revaluation. As the assets are depreciated, a transfer is made from the fixed asset fund to unrestricted revenue reserves to reflect the diminution in the asset.

If the assets are subject to restrictions by the grant making organisation on their use or disposal, then these restrictions are noted in the fixed asset section of these accounts. The fixed asset fund created is treated as a restricted asset fund.

If the related assets are not subject to restrictions by the grant making organisation on their use or disposal, the fixed asset fund is treated as a designated fund.

2. Voluntary income

	Unrestricted funds £	2013 Total £	2012 Total £
Gifts and donations	65,954	65,954	73,285
Derbyshire County Council grant	302,970	302,970	302,835
Coalfields Regeneration Trust grant	-	-	55,000
Community Car Scheme	24,931	24,931	26,570
Derbs C C / Derbs P C T Grant	40,000	40,000	40,000
Big Lottery Fund	8,695	8,695	-
	<u>442,550</u>	<u>442,550</u>	<u>497,690</u>

3. Investment income

	Unrestricted funds £	2013 Total £	2012 Total £
Bank interest receivable	151	151	667
	<u>151</u>	<u>151</u>	<u>667</u>

Community Transport for Town & County
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Notes to financial statements
for the year ended 31 March 2013

4. Incoming resources from charitable activities

	Unrestricted funds £	2013 Total £	2012 Total £
Primary purpose trading	1,035,131	1,035,131	1,058,727
Other trading activity	4,425	4,425	16,000
	<u>1,039,556</u>	<u>1,039,556</u>	<u>1,074,727</u>

5. Cost of generating voluntary income

	Unrestricted funds £	2013 Total £	2012 Total £
Costs associated with grants received	4,123	4,123	-
	<u>4,123</u>	<u>4,123</u>	<u>-</u>

6. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2013 Total £	2012 Total £
Community Transport	610,079	24,071	634,151	652,692
Community Car Scheme	28,343	-	28,343	27,734
Administration costs	964,187	-	964,187	869,245
	<u>1,602,609</u>	<u>24,071</u>	<u>1,626,681</u>	<u>1,549,671</u>

7. Governance costs

	Unrestricted funds £	2013 Total £	2012 Total £
Auditor's remuneration	4,150	4,150	4,200
Legal & professional fees	660	660	1,015
Employment advice costs	3,329	3,329	12,714
	<u>8,139</u>	<u>8,139</u>	<u>17,929</u>

Community Transport for Town & County
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Notes to financial statements
for the year ended 31 March 2013

8. Analysis of support costs

	Administration costs	2013	2012
	£	Total	Total
		£	£
Staff costs	913,704	913,704	901,656
Operating lease payments	15,640	15,640	21,478
Staff expenses	3,347	3,347	6,777
Light and heat	2,491	2,491	1,852
Repairs and maintenance	3,902	3,902	12,310
Insurance	3,931	3,931	5,165
Legal and professional fees	8,467	8,467	6,670
Other professional fees	3,433	3,433	1,490
Communication and information technology	9,484	9,484	9,781
Other office expenses	11,718	11,718	11,000
Amortisation and impairment	(30,456)	(30,456)	(121,824)
Depreciation and impairment	9,866	9,866	3,789
Provision for doubtful debts	17	17	-
Bank charges	2,407	2,407	1,048
Equipment expenses	2,172	2,172	2,283
Other expenses	4,064	4,064	5,770
	<u>964,187</u>	<u>964,187</u>	<u>869,245</u>

9. Net (outgoing)/incoming resources for the year

	2013	2012
	£	£
Net (outgoing)/incoming resources is stated after charging		
Amortisation and other amounts written off intangible fixed assets	(30,456)	(121,824)
Depreciation and other amounts written off tangible fixed assets	160,073	165,067
Auditor's remuneration	<u>4,150</u>	<u>4,200</u>

Community Transport for Town & County
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2013

10. Employees

Employment costs	2013	2012
	£	£
Wages and salaries	876,546	864,281
Social security costs	33,043	34,010
Pension costs	4,115	3,365
	<u>913,704</u>	<u>901,656</u>

No employee received emoluments of more than £60,000 (2012 None)

Pension costs above represents the total operating charge included in resources expended in the statement of financial activities and does not include amounts included in other finance cost and other recognised gains and losses.

Number of employees

The average monthly numbers of employees (including the Chief Executive) during the year, calculated on the basis of full time equivalents, was as follows

	2013	2012
	Number	Number
Drivers, passenger assistants and office	<u>41</u>	<u>42</u>

No Trustee received any remuneration during the year, except the Chief Executive

12. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts

Community Transport for Town & County
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2013

13. Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2012 and		
At 31 March 2013	<u>(243,649)</u>	<u>(243,649)</u>
Provision for diminution in value		
At 1 April 2012	(213,193)	(213,193)
Charge for the year	<u>(30,456)</u>	<u>(30,456)</u>
At 31 March 2013	<u>(243,649)</u>	<u>(243,649)</u>
Net book values		
At 31 March 2013	<u>-</u>	<u>-</u>
At 31 March 2012	<u>(30,456)</u>	<u>(30,456)</u>

The net assets of Chesterfield & District Community Transport were acquired for the consideration of £1 on 1 July 2010. The book value of the net assets acquired was £340,348. The trustees subsequently revalued the purchased assets and liabilities to their deemed fair values.

14. Tangible fixed assets

	Short	Plant and	Fixtures,	Motor	Total
	leasehold	machinery	fittings and	vehicles	
	property		equipment		£
	£	£	£	£	
Cost					
At 1 April 2012	8,709	11,845	11,366	885,113	917,033
Additions	960	-	978	37,395	39,333
Disposals	-	-	-	(59,580)	(59,580)
At 31 March 2013	<u>9,669</u>	<u>11,845</u>	<u>12,344</u>	<u>862,928</u>	<u>896,786</u>
Depreciation					
At 1 April 2012	2,903	4,738	3,789	444,500	455,930
Charge for the year	3,383	2,369	4,115	150,206	160,073
On disposals	-	-	-	(59,335)	(59,335)
At 31 March 2013	<u>6,286</u>	<u>7,107</u>	<u>7,904</u>	<u>535,371</u>	<u>556,668</u>
Net book values					
At 31 March 2013	<u>3,383</u>	<u>4,738</u>	<u>4,440</u>	<u>327,557</u>	<u>340,118</u>
At 31 March 2012	<u>5,806</u>	<u>7,107</u>	<u>7,577</u>	<u>440,613</u>	<u>461,103</u>

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Included above are assets held under finance leases or hire purchase contracts as follows

Asset description	2013		2012	
	Net book value	Depreciation charge	Net book value	Depreciation charge
	£	£	£	£
Motor vehicles	<u>257,793</u>	<u>96,373</u>	<u>316,770</u>	<u>108,956</u>

15. Debtors

	2013	2012
	£	£
Trade debtors	94,197	120,332
Other debtors	<u>28,554</u>	<u>66,312</u>
	<u>122,751</u>	<u>186,644</u>

16. Creditors: amounts falling due within one year

	2013	2012
	£	£
Bank overdraft	49,996	1,859
Net obligations under finance leases and hire purchase contracts	81,247	93,604
Trade creditors	14,714	9,043
Other taxes and social security	10,687	9,511
Other creditors	577	505
Accruals and deferred income	<u>7,645</u>	<u>6,040</u>
	<u>164,866</u>	<u>120,562</u>

Hire purchase liabilities are secured against the assets to which they relate

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17. Creditors: amounts falling due
after more than one year

	2013	2012
	£	£
Net obligations under finance leases	151,768	200,221
	<u>151,768</u>	<u>200,221</u>

18. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2013 as represented by			
Tangible fixed assets	291,718	48,400	340,118
Current assets	113,350	14,014	127,364
Current liabilities	(164,866)	-	(164,866)
Long-term liabilities	(151,768)	-	(151,768)
	<u>88,434</u>	<u>62,414</u>	<u>150,848</u>

19. Unrestricted funds

	At 1 April 2012 £	Incoming resources £	Outgoing resources £	At 31 March 2013 £
General accumulated fund	<u>221,048</u>	<u>1,482,257</u>	<u>(1,614,871)</u>	<u>88,434</u>

Purposes of unrestricted funds

The general fund is used for activities in furtherance of the Charity's objects

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20. Restricted funds

	At 1 April 2012 £	Outgoing resources £	At 31 March 2013 £
Access Bus Project	18,999	(2,250)	16,749
South Normanton Service	11,712	(10,047)	1,665
Modernisation fund	774	(774)	-
Coalfields Regeneration Trust	55,000	(11,000)	44,000
	<u>86,485</u>	<u>(24,071)</u>	<u>62,414</u>

Purposes of restricted funds

Access Bus Project

Funds were provided to purchase a vehicle and the expenses relating to the operation of a service to provide access to work and training opportunities for people throughout the Chesterfield area. Following the integration of the operation of Chesterfield & District CT, the trustees of CT4TC have decided to continue to show these funds as restricted.

As the asset purchase with the grant is available for other use, it is not classified as restricted asset. Accordingly, a transfer is made from restricted funds each year to reflect the depreciation charged on the asset.

South Normanton Service

Grants were provided from Bolsover District Council and Alliance SSP, to enable the purchase of a further vehicle to enhance the service provided in the Bolsover area.

As the asset purchase with the grant is available for other use, it is not classified as restricted asset. Accordingly, a transfer is made from restricted funds each year to reflect the depreciation charged on the asset.

Modernisation fund

A grant was awarded by Capacity Builders, a Government funded initiative to fund the legal and professional fees associated with the acquisition of Chesterfield & District CT.

Coalfields Regeneration Trust

A grant was awarded to purchase a 16 seat minibus, adapted as a mobile class room to deliver D1 driver training, MiDAS and PATS.

21. Financial commitments

At 31 March 2013 the company had annual commitments under non-cancellable operating leases as follows:

	2013 £	2012 £
Expiry date:		
Between one and five years	<u>42,900</u>	<u>54,374</u>

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22. Company limited by guarantee

Community Transport for Town & County is a company limited by guarantee and accordingly does not have a share capital

There are 9 members of the company at the year end (2012 8 members)

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member