

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 2014

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

Contents

	Page
Legal and administrative information	1
Trustees' report	2 - 5
Auditors' report to the trustees	6 - 7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 20

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 as at 31st March 2014
Cemetery Lane
Ripley
Derbyshire
DE5 3HY

272 Derby Road from 1 November 2014
Marehay
Ripley
Derbyshire
DE5 8JN

Secretary Annette Bentley

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

Treasurer
Vice Chairman
Chairman until 30/6/2013
Chief Executive - Appointed by
the Board

Cllr Stuart Ellis
Ann Gallaway
Michael Usherwood
Michael Bishop

Chairman from 1/7/2013

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

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

Unity Trust Bank Plc
Nine Brindleyplace
Birmingham
B1 2HB

Community Transport for Town & County

(A company limited by guarantee)

Report of the trustees (incorporating the directors' report) for the year ended 31 March 2014

The trustees present their report and the financial statements for the year ended 31 March 2014. 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.

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 2014

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 volunteer base and we would like to place on record our appreciation for all the hard work of our volunteers. Typically about 75 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

Improved efficiency enabled CT4TC to rationalise the fleet and in the year ended 31 March 2014 CT4TC operated 43 vehicles. Whereas the majority of the fleet were minibuses, it also included a 49 seat accessible coach and 2 single wheelchair accessible cars. Currently 24 vehicles are based at Chesterfield, 17 at Ripley, 1 at Wirksworth and 1 at Retford.

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 2014 CT4TC employed 58 people (15 full time and 42 part time) and 1 apprentice. In addition CT4TC, from time to time, utilises the services of 50 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

Following the disappointing financial results for the year ending 31st March 2013, the Board undertook a very careful review of the Charity's operations. Utilising the vehicle tracking system efficiencies were derived in the deployment of staff and vehicles. This was achieved whilst improving some services. As a consequence CT4TC achieved a break-even position in 2013-14.

The Board undertook a review of CT4TC's banking relationships. Following advice from Social Enterprise East Midlands, the Board raised £50,000 in working capital from Keyfund which will be repaid over 24 months. Additionally the Charity now has accounts with Unity Trust Bank as well as Yorkshire Bank.

The Big Lottery awarded CT4TC a 3 year grant commencing February 2014. This is to enable the Charity to develop rural services in the Bassetlaw area of Nottinghamshire.

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

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2014

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 2014 the level of unrestricted funds not committed was £86,288 and restricted funds £65,012.

Financial Position

Compared to the previous financial year total resources expended reduced by over 8%, whilst total incoming resources increased by 1%. As a result there was a net income in the year ended 31st March 2013 of £452 (previous year net expenditure of £156,686). This was achieved despite continued intense competition.

The Statement of financial activities show net incoming resources for the year of £452. The total reserves at 31 March 2014 stand at £151,300.

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.

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 commenced in 2014.

By April 2014 the depot at Retford was fully staffed. CT4TC is renting offices within Bassetlaw Action Centre, with whom there is a close working relationship. After an expected slow start the project is starting to develop new services.

Plans for future periods

Recognising that Derbyshire County Council wanted to alter the use of the Long Close site (where CT4TC was previously situated), the Board sought appropriate alternative premises. Thanks to the efforts of the staff CT4TC successfully re-located its registered office and Ripley depot to 272 Derby Road, Marehay, Ripley in November 2014.

Having identified that certain types of community groups are in decline due to a number of factors, CT4TC has successfully developed a number of lunch clubs, which are very much appreciated. Additionally, day trips to popular destinations operated under our 'O' Licence are being expanded.

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 2014

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.

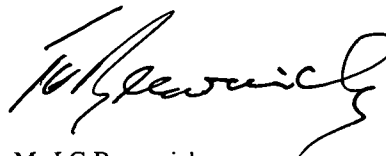
Small company provisions

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



Mr M Usherwood
Director



Mr J G Beswarick
Director

10 December 2014

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 2014 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 2014 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 2014

	Notes	Unrestricted funds £	Restricted funds £	2014 Total £	2013 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	439,990	33,683	473,673	442,550
Investment income	3	34	-	34	151
Incoming resources from charitable activities	4	1,025,554	-	1,025,554	1,039,556
Total incoming resources		<u>1,465,578</u>	<u>33,683</u>	<u>1,499,261</u>	<u>1,482,257</u>
Resources expended					
Costs of generating funds:					
Cost of generating voluntary income	5	-	-	-	4,123
Charitable activities	6	1,454,258	31,085	1,485,343	1,626,681
Governance costs	7	13,466	-	13,466	8,139
Total resources expended		<u>1,467,724</u>	<u>31,085</u>	<u>1,498,809</u>	<u>1,638,943</u>
Net incoming/(outgoing) resources for the year /					
Net income/(expenditure) for the year		(2,146)	2,598	452	(156,686)
Total funds brought forward		<u>88,434</u>	<u>62,414</u>	<u>150,848</u>	<u>307,537</u>
Total funds carried forward		<u>86,288</u>	<u>65,012</u>	<u>151,300</u>	<u>150,848</u>

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

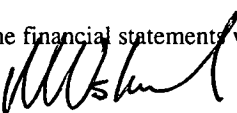
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(A company limited by guarantee)

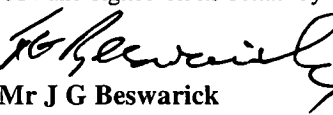
Balance sheet
as at 31 March 2014

	Notes	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	14		254,241		340,118
Current assets					
Debtors	15	127,122		122,751	
Cash at bank and in hand		11,263		4,613	
		<u>138,385</u>		<u>127,364</u>	
Creditors: amounts falling due within one year	16	<u>(138,986)</u>		<u>(164,866)</u>	
Net current liabilities			<u>(601)</u>		<u>(37,502)</u>
Total assets less current liabilities			253,640		302,616
Creditors: amounts falling due after more than one year	17		<u>(102,340)</u>		<u>(151,768)</u>
Net assets			<u>151,300</u>		<u>150,848</u>
Funds	18				
Restricted income funds			65,012		62,414
Unrestricted income funds			<u>86,288</u>		<u>88,434</u>
Total funds			<u>151,300</u>		<u>150,848</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 10 December 2014 and signed on its behalf by


Mr M Usherwood
Director


Mr J G Beswarick
Director

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 2014

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
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

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	-	Straight line over 7 years

During the year the Board changed the depreciation policy relating to motor vehicles to reflect a more realistic position of current vehicle usage and retention. The previous policy was to write the vehicles down over 5 years.

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
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

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 £	Restricted funds £	2014 Total £	2013 Total £
Gifts and donations	40,522	-	40,522	41,662
Derbyshire County Council grant	302,723	-	302,723	302,970
Other local authority grants	15,260	-	15,260	18,500
Community Car Scheme	69,675	-	69,675	64,931
P.C.T. & other grants	11,810	-	11,810	5,792
Big Lottery Fund	-	33,683	33,683	8,695
	<u>439,990</u>	<u>33,683</u>	<u>473,673</u>	<u>442,550</u>

3. Investment income

	Unrestricted funds £	2014 Total £	2013 Total £
Bank interest receivable	34	34	151
	<u>34</u>	<u>34</u>	<u>151</u>

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

Notes to financial statements
for the year ended 31 March 2014

4. Incoming resources from charitable activities

	Unrestricted funds £	2014 Total £	2013 Total £
Primary purpose trading	1,023,624	1,023,624	1,035,131
Other trading activity	1,930	1,930	4,425
	<u>1,025,554</u>	<u>1,025,554</u>	<u>1,039,556</u>

5. Cost of generating voluntary income

	2014 Total £	2013 Total £
Costs associated with grants received	-	4,123
	<u>-</u>	<u>4,123</u>

6. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2014 Total £	2013 Total £
Community Transport	497,033	29,450	526,483	634,151
Community Car Scheme	25,875	-	25,875	28,343
Administration costs	931,350	1,635	932,986	964,187
	<u>1,454,258</u>	<u>31,085</u>	<u>1,485,344</u>	<u>1,626,681</u>

7. Governance costs

	Unrestricted funds £	2014 Total £	2013 Total £
Auditor's remuneration	4,580	4,580	4,150
Legal & professional fees	5,493	5,493	660
Employment advice costs	3,393	3,393	3,329
	<u>13,466</u>	<u>13,466</u>	<u>8,139</u>

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

Notes to financial statements
for the year ended 31 March 2014

8. Analysis of support costs

	Administration costs £	2014 Total £	2013 Total £
Staff costs	859,383	859,383	913,704
Operating lease payments	16,450	16,450	15,640
Staff expenses	1,723	1,723	3,347
Light and heat	1,666	1,666	2,491
Repairs and maintenance	2,922	2,922	3,902
Insurance	3,933	3,933	3,931
Legal and professional fees	1,604	1,604	8,467
Other professional fees	-	-	3,433
Communication and information technology	11,748	11,748	9,484
Other office expenses	13,266	13,266	11,718
Amortisation and impairment	-	-	(30,456)
Depreciation and impairment	9,706	9,706	9,866
Provision for doubtful debts	(229)	(229)	17
Bank charges	4,566	4,566	2,407
Equipment expenses	795	795	2,172
Other expenses	5,453	5,453	4,064
	<u>932,986</u>	<u>932,986</u>	<u>964,187</u>

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

	2014 £	2013 £
Net incoming/(outgoing) resources is stated after charging:		
Amortisation and other amounts written off intangible fixed assets	-	(30,456)
Depreciation and other amounts written off tangible fixed assets	85,877	160,073
Auditor's remuneration	<u>4,580</u>	<u>4,150</u>

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

Notes to financial statements
for the year ended 31 March 2014

10. Employees

Employment costs	2014	2013
	£	£
Wages and salaries	828,010	876,546
Social security costs	27,730	33,043
Pension costs	3,643	4,115
	<u>859,383</u>	<u>913,704</u>

No employee received emoluments of more than £60,000 (2013 : 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:

	2014	2013
	Number	Number
Drivers, passenger assistants and office	<u>41</u>	<u>41</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 2014

13. Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 April 2013 and		
At 31 March 2014	243,649	243,649
Provision for diminution in value		
At 1 April 2013 and		
At 31 March 2014	243,649	243,649
At 31 March 2014	-	-

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 leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2013	9,669	11,845	12,344	862,928	896,786
Disposals	-	-	-	(55,308)	(55,308)
At 31 March 2014	9,669	11,845	12,344	807,620	841,478
Depreciation					
At 1 April 2013	6,286	7,107	7,904	535,371	556,668
Charge for the year	3,223	2,369	4,115	76,170	85,877
On disposals	-	-	-	(55,308)	(55,308)
At 31 March 2014	9,509	9,476	12,019	556,233	587,237
Net book values					
At 31 March 2014	160	2,369	325	251,387	254,241
At 31 March 2013	3,383	4,738	4,440	327,557	340,118

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

Notes to financial statements
for the year ended 31 March 2014

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

Asset description	2014		2013	
	Net book value	Depreciation charge	Net book value	Depreciation charge
	£	£	£	£
Motor vehicles	<u>199,218</u>	<u>44,411</u>	<u>257,793</u>	<u>96,373</u>
15. Debtors				
			2014	2013
			£	£
Trade debtors			88,097	94,197
Other debtors			<u>39,025</u>	<u>28,554</u>
			<u>127,122</u>	<u>122,751</u>
16. Creditors: amounts falling due within one year			2014	2013
			£	£
Bank overdraft			-	49,996
Bank loan			25,000	-
Net obligations under finance leases and hire purchase contracts			74,829	81,247
Trade creditors			21,380	14,714
Other taxes and social security			7,973	10,687
Other creditors			1,368	577
Accruals and deferred income			<u>8,436</u>	<u>7,645</u>
			<u>138,986</u>	<u>164,866</u>

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

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

Notes to financial statements
for the year ended 31 March 2014

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

	2014 £	2013 £
Bank loan	25,000	-
	<u>102,340</u>	<u>151,768</u>
Net obligations under finance leases	77,340	151,768
	<u><u>102,340</u></u>	<u><u>151,768</u></u>

18. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2014 as represented by:			
Tangible fixed assets	216,085	38,156	254,241
Current assets	111,529	26,856	138,385
Current liabilities	(138,986)	-	(138,986)
Long-term liabilities	(102,340)	-	(102,340)
	<u><u>86,288</u></u>	<u><u>65,012</u></u>	<u><u>151,300</u></u>

19. Unrestricted funds

	At 1 April 2013 £	Incoming resources £	Outgoing resources £	At 31 March 2014 £
General accumulated fund	<u>88,434</u>	<u>1,465,578</u>	<u>(1,467,724)</u>	<u>86,288</u>

Purposes of unrestricted funds

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

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

Notes to financial statements
for the year ended 31 March 2014

20. Restricted funds

	At 1 April 2013 £	Incoming resources £	Outgoing resources £	At 31 March 2014 £
Access Bus Project	16,749	-	(15,185)	1,564
Big Lottery Grant - Bassetlaw	-	33,683	(4,160)	29,523
South Normanton Service	1,665	-	(740)	925
Coalfields Regeneration Trust	44,000	-	(11,000)	33,000
	<u>62,414</u>	<u>33,683</u>	<u>(31,085)</u>	<u>65,012</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.

Big Lottery Grant - Bassetlaw. A grant has been provided over a 3 year period to employ staff and to lease and purchase vehicles to deliver a transport project in rural Nottinghamshire.

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.

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 2014 the company had annual commitments under non-cancellable operating leases as follows:

	2014 £	2013 £
Expiry date:		
Between one and five years	<u>-</u>	<u>42,900</u>

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

Notes to financial statements
for the year ended 31 March 2014

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 (2013: 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.

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

The following pages do not form part of the statutory accounts.

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

Detailed statement of financial activities

For the year ended 31 March 2014

	2014	2013
	£	£
Incoming resources		
Incoming resources from generating funds:		
<i>Voluntary income</i>		
Gifts and donations	40,522	41,662
Derbyshire County Council grant	302,723	302,970
Other local authority grants	15,260	18,500
Community Car Scheme	69,675	64,931
P.C.T. & other grants	11,810	5,792
Big Lottery Fund	33,683	8,695
	<u>473,673</u>	<u>442,550</u>
<i>Investment income</i>		
Bank interest receivable	34	151
	<u>34</u>	<u>151</u>
Total incoming resources from generating funds	<u>473,707</u>	<u>442,701</u>
Incoming resources from charitable activities		
Primary purpose trading	1,023,624	1,035,131
Other trading activity	1,930	4,425
	<u>1,025,554</u>	<u>1,039,556</u>
Total incoming resources	<u>1,499,261</u>	<u>1,482,257</u>
Resources expended		
Costs of generating funds:		
<i>Grants</i>		
Grant related expenditure	-	4,123
	<u>-</u>	<u>4,123</u>
Total cost of generating voluntary income	<u>-</u>	<u>4,123</u>
Fundraising trading:		
cost of goods sold and other costs	-	4,123
Total costs of generating funds	<u>-</u>	<u>4,123</u>

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

Detailed statement of financial activities

For the year ended 31 March 2014

	2014 £	2013 £
Charitable activities		
Community Transport		
<i>Activities undertaken directly</i>		
Fuel & oil	145,533	176,449
Vehicle licenses and insurance	66,504	60,332
Vehicle leasing/hire charges	64,061	59,375
Vehicle maintenance & repairs	166,061	167,469
Vehicle and driver equipment	2,200	5,507
Depreciation & impairment	76,170	150,206
Vehicle finance costs	11,699	14,282
Loss/(Gain) on asset disposal	(12,800)	(3,030)
Driver expenses	7,055	3,561
	<hr/> 526,483	<hr/> 634,151
 Community Transport total expenditure	 <hr/> 526,483	 <hr/> 634,151
Community Car Scheme		
<i>Activities undertaken directly</i>		
Volunteer expenses	25,875	28,343
	<hr/> 25,875	<hr/> 28,343
 Community Car Scheme total expenditure	 <hr/> 25,875	 <hr/> 28,343

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

Detailed statement of financial activities

For the year ended 31 March 2014

	2013 £	2013 £
Administration costs		
<i>Support costs</i>		
Wages & Salaries	828,010	876,546
Employer's NIC	27,730	33,043
Pension costs	3,643	4,115
Land & buildings lease payments	16,450	15,640
Staff expenses	1,723	3,347
Light & heat	1,666	2,491
Establishment - Rep. & maint	2,922	3,902
Establishment insurance	3,933	3,931
Staff training & welfare	1,604	8,467
Subscriptions	-	3,433
Telephone costs	11,748	9,484
Stationery and printing costs	13,266	11,718
Goodwill amortisation & impairment	-	(30,456)
Equipment depreciation & impairment	9,706	9,866
Provision for doubtful debts	(229)	17
Bank charges & interest	4,566	2,407
Equipment expenses	795	2,172
Sundry expenses	5,453	4,064
	<u>932,986</u>	<u>964,187</u>
Administration costs total expenditure	<u>932,986</u>	<u>964,187</u>
Total charitable activity expenditure	<u><u>1,485,344</u></u>	<u><u>1,626,681</u></u>
Governance costs		
<i>Activities undertaken directly</i>		
Auditor's remuneration	4,580	4,150
Legal & professional fees	5,493	660
Employment advice costs	3,393	3,329
	<u>13,466</u>	<u>8,139</u>
Total governance costs	<u><u>13,466</u></u>	<u><u>8,139</u></u>