

REGISTRAR OF COMPANIES

BCT Community Interest Company

Annual Report and Financial Statements

31 March 2013

Company Registration Number 06559530
(England and Wales)



Directors	J McColl D Powell OBE J Winter
Secretary	D Downie
Registered office	181-189 Easton Road Easton Bristol BS5 0HQ
Registered number	06559530 (England and Wales)
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Solicitors	Herbert Smith LLP Exchange House Primrose Street London EC2A 2HS Baker & McKenzie 100 New Bridge Street London EC4V 6JA
Bankers	Barclays Bank plc 1 Churchill Place Public Sector Team Level 27 London E14 5HP

Contents

Reports

Directors' report	1
Independent auditor's report	3

Financial statements

Statement of financial activities	5
Balance sheet	6
Principal accounting policies	7
Notes to the financial statements	8

The following page does not form
part of the statutory financial statements

Detailed profit and loss account	10
----------------------------------	----

Directors' report Year to 31 March 2013

The directors present their report with the financial statements of the company for the year ended 31 March 2013

Principal activity

BCT Community Interest Company (BCT CIC) is a non-profit making community transport organisation with a strong commitment to equal opportunities operating transport and other related services

Ultimate parent undertaking

On 30 November 2011, HCT Group (Charity Registration Number 1091318 and Company Registration Number 01747483) assumed control of the company and has therefore consolidated the assets and liabilities of the company from that date

Review of business

A summary of the results for the year is given on page 5 of the financial statements

The company donates under Gift Aid its annual taxable income, if any, to Bristol Community Transport, another company within the Group whose ultimate parent company is HCT Group. During the year ended 31 March 2013 the donation amounted to £28,698 (2012 - £nil)

Future developments

The company will continue to provide transport services in Bristol and will work in partnership with the parent undertaking to expand these services

Dividends

The directors recommend no dividend is paid for the year (2012 – none)

Directors

The directors in office during the year and their beneficial interests in the issued ordinary share capital were as follows

	Appointed / Resigned
J McColl	
D Powell OBE	
J Winter	

No director had any interest in the share capital of any other group company, including rights to subscribe for shares

Directors' report Year to 31 March 2013

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to

- ◆ select suitable accounting policies and then apply them consistently,
- ◆ 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the directors confirms that

- ◆ so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- ◆ the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The above report has been prepared in accordance with special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



D Powell OBE

Director

Approved by the board on



Independent auditor's report 31 March 2013

Independent auditor's report to the members of BCT Community Interest Company

We have audited the financial statements of BCT Community Interest Company for the year ended 31 March 2013, which comprise the statement of financial activities, the balance sheet, the principal accounting policies 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).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 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 directors and auditor

As explained more fully in the statement of directors' responsibilities set out in the directors' report, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- ♦ give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its loss 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.

Independent auditor's report 31 March 2013

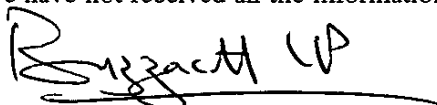
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements

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 financial statements are not in agreement with the accounting records and returns, or
- ◆ certain disclosures of directors' remuneration specified by law are not made, or
- ◆ we have not received all the information and explanations we require for our audit



Avnish Savjani, Senior Statutory Auditor
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

9 October 2013

Statement of financial activities Year to 31 March 2013

	Notes	2013 £	2012 £
Income and expenditure			
Incoming resources			
Transport hire		24,233	36,680
Training		—	16,795
Interest receivable		96	96
Total incoming resources	1	24,329	53,571
Resources expended			
Cost of services	2	16,941	24,873
Net incoming resources before Gift Aid	3	7,388	28,698
Gift Aid	5	(28,698)	—
Net movement in funds		(21,310)	28,698
Fund balances at 1 April 2012		29,213	515
Fund balances at 31 March 2013		7,903	29,213

All of the company's activities derived from continuing operations during the above financial periods

The company has no recognised gains and losses other than the net incoming resources shown above and therefore no separate statement of total recognised gains and losses has been presented

There is no difference between the net incoming resources before Gift Aid and the net movement in funds stated above, and their historical cost equivalents

Balance sheet 31 March 2013

	Notes	2013 £	2013 £	2012 £	2012 £
Current assets					
Debtors	6	2,621		4,703	
Cash at bank and in hand		<u>60,859</u>		<u>41,829</u>	
		63,480		46,532	
Creditors amounts falling due within one year	7	<u>(55,577)</u>		<u>(17,319)</u>	
Net current assets			7,903		29,213
Net assets			<u>7,903</u>		<u>29,213</u>
Reserves					
General fund			<u>7,903</u>		<u>29,213</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Approved by the directors of BCT Community Interest Company, Company Registration Number 06559530 (England and Wales), and signed on their behalf by



D Powell OBE
Director

Approved by the board on 30th September 2013

Principal accounting policies 31 March 2013

Basis of accounting

The financial statements have been prepared on a going concern basis under the historical cost convention. Applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) have been followed in the preparation of these financial statements. The Statement of Recommended Practice on Accounting and Reporting by Charities issued by the Charity Commission has been used as a guideline for the preparation of these financial statements as the company is constituted as a not-for-profit organisation.

In order to give a true and fair view, the company has followed the provisions of s396(5) of the Companies Act 2006 and adapted the Companies Act formats to reflect the special nature of the company's activities.

Incoming resources

All incoming resources are included in the statement of financial activities in the period in which they are receivable.

Cash flow

The financial statements do not include a cash flow statement because the company, as a wholly owned subsidiary, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged on a straight-line basis over the lease term.

Notes to the financial statements Year to 31 March 2013

1 Turnover

The turnover and operating result before taxation are wholly attributable to the principal activity of the company in the United Kingdom (excluding Value Added Tax)

2 Cost of services

The cost of services represents expenditure incurred for the provision of training and transport hire

3 Net incoming resources

This is stated after charging (crediting)

	2013 £	2012 £
Auditor's remuneration		
Audit	1,500	1,500
Other services	2,000	—
Bank interest	(96)	(96)

4 Staff costs and directors' remuneration

	2013 £	2012 £
Staff costs during the year were as follows		
Wages and salaries	10,172	10,071

No employees earned £60,000 per annum or more (including benefits) during the year (2012 – no employees)

The average number of employees during the period was 1 (2012 – 1).

	2013	2012
Operations	1	1

None of the directors received any remuneration from the company during the year (2012 – none)

5 Gift Aid

The company donates under Gift Aid its annual taxable income, if any, to Bristol Community Transport, another company within the Group whose ultimate parent company is HCT Group. During the year ended 31 March 2013 the donation amounted to £28,698 (2012 – £nil)

Notes to the financial statements Year to 31 March 2013

6 Debtors

	2013 £	2012 £
Due within one year		
Trade debtors	2,621	4,703

7 Creditors: amounts falling due within one year

	2013 £	2012 £
Trade creditors	—	1,396
Amount owed to group undertaking	52,367	14,401
Taxation and social security	661	22
Other creditors	2,549	1,500
	55,577	17,319

8 Post balance sheet events

There are no material post balance sheet events which require disclosure

9 Related party transactions

The company has taken advantage of the exemption for wholly owned subsidiaries from reporting transactions with its parent company

10 Ultimate holding company and control

The ultimate holding company is HCT Group, a charitable company registered in England and Wales (Charity Registration Number 1091318 and Company Registration Number 01747483)

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

BCT Community Interest Company

Company Number

065559530

Year Ending

31 March 2013

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

BCT CIC provides passenger transport services and transport related training in the Bristol area. It is a subsidiary of Bristol Community Transport and part of HCT Group, a transport charity based in London.

Any profits generated by BCT CIC are reinvested in community transport and training to meet the needs of the disadvantaged for transport and training both in the area and in HCT Group's other areas of operations in the UK.

(If applicable, please just state "A social audit report covering these points is attached")

(Please continue on separate continuation sheet if necessary)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are, how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear

HCT Group has a Regional Advisory Committee comprising local community and user representatives in Bristol. This committee discusses the operation of BCT CIC and its plans with local management and senior management of HCT Group.

In addition the commissioners for the services provided by BCT CIC are stakeholders. They are regularly consulted on their views of the services.

As a result of these consultations we improve the quality of our service and, if necessary, amend the type of services we provide.

(If applicable, please just state "A social audit report covering these points is attached")

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below

None

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below

None

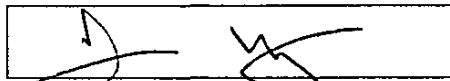
(Please continue on separate continuation sheet if necessary)

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

10/10/2013

Margaret Ashworth
Office held (tick as appropriate) ☐ Director ☒ Secretary
BCT CIC

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

Margaret Ashworth	
HCT Group	
5 th Floor , 88 Old Street	
London	Telephone 02076088959
DX Number	DX Exchange

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG