

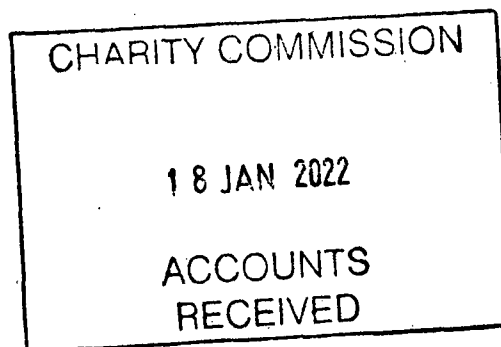
Charity Registration No. 1034716

Company Registration No. 2451487 (England and Wales)

LUNE VALLEY TRANSPORT ENTERPRISE LIMITED

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021



LUNE VALLEY TRANSPORT ENTERPRISE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mrs Diane Crompton Mr Keith Budden Mr Gordon Western Mr Micheal Tobias Mrs Wendy Thompson
Secretary	Mrs Diane Crompton
Charity number	1034716
Company number	2451487
Principal address	Unit 5 Vickers Industrial Estate Mellishaw Lane Morecambe LA3 3EN
Registered office	Unit 5 Vickers Industrial Estate Mellishaw Lane Morecambe LA3 3EN
Bankers	Santander UK Plc Bridle Road Bootle Merseyside L30 4GB

LUNE VALLEY TRANSPORT ENTERPRISE LIMITED

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LUNE VALLEY TRANSPORT ENTERPRISE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The directors present their report and accounts for the year ended 31 March 2021

Structure, governance and management

The company is limited by guarantee, its members having agreed individually to contribute not more than £1 in the event of a winding up, and is a Registered Charity, number 1034716.

The company is governed by the Memorandum and Articles of Association.

The directors who served during the year were:

Mrs Diane Crompton

Mr Keith Budden

Mr Gordon Western

Mrs Wendy Thompson

Mr Michael Tobias

Recruitment and Appointment of Management Committee/Organisational Structure

The Directors have been appointed to reflect the varied nature of our service, and also to represent our funders. Service users are represented by Mesdames Crompton and Thompson.

Day to day operation is in the hands of an Operations Manager.

Director Induction and Training

All Directors are familiar with the aims and objectives of the Company. Where specific training is required, this is undertaken in conjunction with staff members, either by on-the-job training or by reference to outside agencies. The induction procedure is led by the Chairman who gives new Directors a breakdown of their responsibilities and directs them, should they require further assistance, towards the person, or organisation, most likely to be able to help.

The Articles of Association of Lune Valley Transport Enterprise Limited state that the number of Members with which the company proposes to register is ten.

LUNE VALLEY TRANSPORT ENTERPRISE LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Reserves Policy

The Directors are kept informed of the Company's position, both financially, and operationally, by attendance at the regular quarterly meetings. The Company is sufficiently funded to meet its ongoing liabilities/obligations and funds are at all times available to cover these. Because of the regular receipt of payments, the Company's ongoing financial liabilities are restricted to wages and one month's supply of consumables. All invoices are paid within one month following delivery of the goods/services in question.

Objectives and activities

The company is principally engaged in the provision of specialised and subsidised transport for the benefit of the disabled, elderly, infirm and children with special needs within the Lune Valley area.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the directors consider how planned activities will contribute to the aims and objectives they have set.

How our activities deliver public benefit

The company continues to be offered competitive tenders for the transportation of school children with special needs. The overall outcome of this year's activities was a deficit of £13,869.
(2020 deficit - £73,799)

At the year end the company's vehicle fleet numbers were 3 (2020- 17).

Achievements and performance

Financial review

Lune Valley Transport Enterprise Limited aims to provide reliable services over the longer term and therefore must be able to absorb setbacks, cope with emergencies and be able to take advantage of change and opportunity. To this end, the charity retains some money as a reserve against future uncertainties and believes it would be irresponsible not to do so. This money is held in a Santander Bank account. As a non-profit making concern, the charity normally expects income to meet expenditure.

The Directors were satisfied with the financial position of the company at the end of the reporting period.

LUNE VALLEY TRANSPORT ENTERPRISE LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Investment Policy/Plans for Future Periods

Being a non-profit making company, Lune Valley Transport Enterprise Limited aims to produce a modest surplus which may then be transferred to reserves. These reserves are needed to meet any liabilities incurred, but not provided for, in the normal monthly cash flow provision.

Monies so reserved are currently being held against the future acquisition of our own land/premise (although no designation as to these funds has been made). Furtherance of the business is in the form of additional custom from new passengers, the gaining of further contracts and the continuation of existing contracts and existing customers.

Small company exemptions

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board of directors



Mrs D Crompton - Director

Dated 30/12/21

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LUNE VALLEY
TRANSPORT ENTERPRISE LIMITED
FOR THE YEAR ENDED 31 MARCH 2021**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 5 to 13.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement


I confirm that I am qualified to undertake the examination.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

I Blears
10 Church Grove
Overton
LA3 3HZ



Date 29/12/2021

LUNE VALLEY TRANSPORT ENTERISE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Incoming resources from generated funds	2	-	-	-	1,500
Incoming resources from charitable activities	3	105	-	105	67,581
Total incoming resources		105	-	105	69,081
<u>Resources expended</u>	4				
Charitable activities					
Costs of activities in furtherance of objects		12,274	-	12,274	141,180
Total charitable expenditure		12,274	-	12,274	141,180
Governance costs	7	1,700	-	1,700	1,700
Total resources expended		13,974	-	13,974	142,880
Net incoming resources before Transfers		(13,869)	-	(13,869)	(73,799)
Gross transfers between funds		-	-	-	-
Net income for the year		(13,869)	-	(13,869)	(73,799)
Net movement in funds					
Fund balances at 1 April 2020		17,112	-	17,112	90,911
Fund balances at 31 March 2021	19	3,243	-	3,243	17,112

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

LUNE VALLEY TRANSPORT ENTERISE LIMITED

BALANCE SHEET AS AT 31 MARCH 2021

	Notes	£	2021 £	£	2020 £
Fixed Assets					
Tangible assets	11		-		2,319
Current Assets					
Debtors	12		-	1,631	
Cash at bank and in hand		5,023		15,012	
		5,023		16,643	
Creditors; Amounts falling due within one year	13	(1,780)		(1,850)	
Net current assets			3,243		14,793
Net assets			<u>3,243</u>		<u>17,112</u>
Income funds					
Unrestricted funds	19		3,243		17,112
Total charity funds			<u>3,243</u>		<u>17,112</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the Board on the

30/12/

2021



Mrs D Crompton - Director

LUNE VALLEY TRANSPORT ENTERPRISE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

• Basis of preparation

The financial statements of the company are prepared under the historical cost convention. They have been prepared in accordance with the Financial Reporting Standard applicable in the UK (FRS 102), and the Accounting and Reporting by Charities: Statement of recommended Practice applicable to charities (Charities SORP (FRS 102)) and the Companies Act 2006. The company is a public benefit entity under FRS 102, its presentation currency is Sterling (rounded to the nearest £1). The trustees believe the society is a going-concern, and have prepared the financial statements on that basis.

• Incoming resources

Income is the total amount receivable by the company in the form of grants, donations, income from use of vehicles, and funding from local authorities.

Grants receivable have been treated in accordance with the treatment laid down in the Statement of Recommended Practice. This states that the grant should be treated as income in the year in which it is receivable

• Expenditure

Expenditure is accounted for on the accruals basis.

Expenditure is included as a cost of charitable activities when it has been incurred in order to deliver the charity's charitable objectives. Governance costs include costs relating to the charity's requirements to meet statutory regulations. The main element of these costs is the accountancy fee.

• Tangible fixed assets and depreciation

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

Fixtures, fittings & equipment	20/25% straight line
Motor vehicles	25% straight line

• Stocks

Stocks represent the estimated value of vehicle spares held.

• Debtors and creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price.

LUNE VALLEY TRANSPORT ENTERISE LIMITED

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

2 Incoming resources from generated funds

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donations	-	-	-	1,500
Total	-	-	-	1,500

3 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Activities in furtherance of the objects	105	-	105	67,581
	105	-	105	67,581

included within income relating to activities in furtherance to the objects are the following amounts:

	2021 £	2020 £
Lancashire County Council schools contract	-	57,717
Fares and excursions	105	7,372
BSOG fuel duty rebate	-	2,492
	105	67,581

LUNE VALLEY TRANSPORT ENTERISE LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2021 £	Total 2020 £
Charitable activities					
Costs of activities in furtherance of objects					
Activities undertaken directly	900	2,319	5,542	8,761	128,776
Support costs	-	-	3,513	3,513	12,404
Total	900	2,319	9,055	12,274	141,180
 Governance costs	 -	 -	 1,700	 1,700	 1,700
	900	2,319	10,755	13,974	142,880

Governance costs includes payments to the accountants of £1,700 (2020: £1,700) for accountancy fees and £nil (2020: £nil) for other services.

5 Activities undertaken directly

	2021 £	2020 £
Other costs relating to costs of activities in furtherance of objects		
Fuel and vehicle maintenance	4,913	28,709
Insurance and licences	629	5,194
	5,542	33,903

LUNE VALLEY TRANSPORT ENTERISE LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Support costs

	Costs of activities in furtherance of objects	Total 2021	Total 2020
	£	£	£
Other expenses	560	560	2,093
Sundry costs	2,953	2,953	10,311
Staff costs	-	-	-
Depreciation	-	-	-
Bad debts	-	-	-
Training costs	-	-	-
	<u>3,513</u>	<u>3,513</u>	<u>12,404</u>

7 Governance costs

	2021 £	2020 £
Other governance costs comprise:		
Accountancy charges for independent examination	<u>1,700</u>	<u>1,700</u>
	<u>1,700</u>	<u>1,700</u>

8 Directors

None of the directors (or any person connected with them) received any remuneration during the year, and were not reimbursed any travelling expenses.

LUNE VALLEY TRANSPORT ENTERISE LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Employees

Number of employees

the average number of employees during the year was:

2021 No.	2021 No.
2	12

Employment costs

2021 £	2020 £
900	87,052

Wages and salaries

No employee received total emoluments of more than £60,000

10 Taxation

HM Revenue and customs has confirmed that the company is exempt from taxation under the provisions of sections 478-489 of the Corporation Taxes Act 2010, subject to the requirement that the income arises from, and is applied to, charitable purposes only.

11 Tangible fixed assets

	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2020	15,135	3,437	34,775	53,347
Additions	-	-	-	-
Disposals	15,135	3,437	34,775	53,347
At 31 March 2021	-	-	-	-
Depreciation				
At 1 April 2020	15,135	3,437	32,456	51,028
On disposals	15,135	3,437	34,775	53,347
Charge for the year	-	-	2,319	2,319
At 31 March 2021	-	-	-	-
Net book value				
At 31 March 2021	-	-	-	-
At 31 March 2020	-	-	2,319	2,319

LUNE VALLEY TRANSPORT ENTERISE LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

12	Debtors	2021	2020
		£	£
	Trade debtors	-	884
	Other debtors	-	747
		-	1,631
13	Creditors: amounts falling due within one year	2021	2020
		£	£
	Trade creditors	80	150
	Accruals	1700	1700
	NI and other tax	-	-
		1780	1850
14	Pension costs		

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions by the Company to the fund and amounted to £nil (2020: £467).

LUNE VALLEY TRANSPORT ENTERISE LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15	Analysis of net assets between funds	Unrestricted funds	Restricted funds	Total funds
		£	£	£
	Fund balances at 31 March 2021 are represented by			
	Tangible fixed assets	-	-	-
	Current assets	5,023	-	5,023
	Creditors: amounts falling due within one year	(1,780)	-	(1,780)
		<u>3,243</u>	<u>-</u>	<u>3,243</u>

16 Contingent liabilities

There were no contingent liabilities at 31 March 2021 or 31 March 2020

17 Capital commitments

There were no capital commitments at 31 March 2021 or 31 March 2020

18 Ultimate controlling party

The charity is controlled by the board of directors, who are also trustees, whose membership is set out on page 1.

19 Fund reconciliation

Unrestricted funds

At	Income	Expenditure	At
01/04/2020			31/03/2021
£	£	£	£
<u>17,112</u>	<u>115</u>	<u>13,984</u>	<u>3,243</u>

Unrestricted general funds can be used in accordance with the charitable objects at the discretion of the directors

20 Related party transactions

There were no related party transactions in the period.