

Charity Registration No. 1059738

Company Registration No. 3289587 (England and Wales)

EREWASH COMMUNITY TRANSPORT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

EREWASH COMMUNITY TRANSPORT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Frank Phillips Chairman Mrs Pamela Phillips Mr Roger Green Mr Robert Rogerson Mr Martyn Coldicott Mr John Frudd
Secretary	Mrs TM Appleby Ms J Hrynczyszyn
Charity number	1059738
Company number	3289587
Principal address	Unit 1 Hallam Fields Road Ilkeston Derbyshire DE7 4AZ
Auditor	Afford Bond Holdings Limited Enterprise House 97 Alderley Road Wilmslow Cheshire SK9 1PT
Solicitors	Actons 20 Regent Street Nottingham NG1 5BG

EREWASH COMMUNITY TRANSPORT LIMITED

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EREWASH COMMUNITY TRANSPORT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the company's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity aims to 'provide a non-profit making, community transport service for the benefit of the residents of Erewash and surrounding areas in the interests of social welfare and for the preservation of health of those in need, hardship and distress by reason of age, infirmity, mental or physical ability with the object of improving their condition of life'

Services may be used by community groups and individuals who meet our eligibility criteria, and who are affiliated with us and have pre-booked in advance. Our services assist vulnerable children and adults to maintain independence and so improve life quality and increase choices and assist with social integration. Service provision includes occasional social outings for registered members, without profit

Four types of service are currently provided as detailed below:

- Dial-a-Bus (for individuals to access supermarkets/town centres).
- Access to Health Health/medical appointment service in Derbyshire areas provided with Ashbourne Community Transport on behalf of Derbyshire County Council.
- Group Transport Used by any group which benefits the community.
- Home to School/Training Centre Services for children and adults with special educational needs, behavioural and/or learning/physical disabilities .

Public Benefit The Charity refers to the Charity Commissions general guidance on public benefit when reviewing its aims and objectives and planning future activities.

Governing Documents Trustee Recruitment We are a Registered Charity and Company Limited by Guarantee operating in accordance with current legislation (Companies Act '85 and Charity Commission) and governed by a Constitution and Memorandum & Articles of Association.

Election of Trustees As required by the Articles of Association, newly elected Trustees and one third of those remaining must retire annually by rotation. 2020 sees the retirement of Chairman Frank Philips and Trustees, Pamela Philips and Roger Rogerson. When appointing Trustees, the Board considers our requirements and any specialist skills candidates may have, in accordance with current legislation determined by law. Candidates must be nominated by existing parties with the Board's agreement, in an 'ex-officio' capacity (without voting rights).

EREWASH COMMUNITY TRANSPORT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2021

Organisational Structure – Trustees must be aged 18+ and the Board must consist of a minimum of 3 (with no maximum limit). Trustees are responsible for the Scheme's administration and hold meetings (including Sub-committee) regularly and as required to discuss development of the Scheme. Two Managers employed by Trustees each having delegated authority to facilitate day to day operations.

Trustees ensure a Risk Management system is used to regularly assess, identify and control potential risk with formal Trustee only meetings held as required.

Trustees ensure a Risk Management system is implemented to regularly assess, identify and control potential risk; Trustee only meetings are held as required (fully recorded). The professional services of an outside organisation are employed to ensure compliance with Health & Safety and Employment Law. The professional services of an outside organisation are employed to ensure compliance with Health & Safety and Employment Law.

Trustee Induction and Training is available to ensure Trustees understand their legal obligations under Charity / Company Law; Trustees are encouraged to attend induction so they are familiar with policies, procedures and working practices.

Group Structure The Charity's wholly owned subsidiary company Derbyshire Community Minibus Ltd has not yet recorded any activity.

Close Working Relationships are established with: Erewash Borough Council who continue to provide subsidy for local community groups; Derbyshire / Nottinghamshire County Councils, Community Transport Association UK.

Internal/External Factors The Dial-a-Bus service is entirely self-funded, but it is essential to source funding for this service to continue and develop.

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

Charitable Activities

The provision of specialised transport services.

EREWASH COMMUNITY TRANSPORT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

The Charity receives no outside funding other than that received from Erewash Borough Council, passed on entirely to local groups by means of discount against transport costs.

Investment Policy and Objectives

We have the power to invest to generate funds for continuation and development of services.

Reserves Policy

We will accumulate and hold reserves at such levels required to even out future fluctuations in income and expenditure whilst maintaining service provision. We are required by law to ensure sufficient reserves are held (cash/assets) to be realised, if necessary, to cover costs involved in the event the Scheme 'winds up'. Our accounts show we can cover all costs involved.

The Trustees has assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The company is a company limited by guarantee and governed by its Memorandum and Articles of Association and its Constitution.. The company is a registered charity and acts entirely as a non profit making organisation. The company registration number is 3289587. The charity registration number is 1059738.

Trustees and their interests

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Name of Trustee

Mr Frank Phillips Chairman

Mrs Pamela Phillips

Mrs Kathleen Trueman (deceased October 2020)

Mr Roger Green

Mr Robert Rogerson

Mr Martyn Coldicott

Mr John Frudd

Senior Staff members delegated day-to-day management

Mrs Tina Appleby (Finance) Company Secretary

Ms Jackie Hryncyszyn (Personnel) Company Secretary

Elected Representative

Erewash Borough Council - Elected Representative, Councillor Terence Holbrook

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

EREWASH COMMUNITY TRANSPORT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2021

Trade Creditors

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 75 day's (2020: 14 day's) purchases, based on the average daily amount invoiced by suppliers during the year.

Auditor

Auditors resolution will be proposed at the Annual General Meeting that Afford Bond is re-appointed as auditors to the charity for the ensuing year.

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


.....
Mrs TM Appleby

By order of the Trustees

Dated: 25/11/2021

EREWASH COMMUNITY TRANSPORT LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of Erewash Community Transport Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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.

EREWASH COMMUNITY TRANSPORT LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF EREWASH COMMUNITY TRANSPORT LIMITED

Opinion

We have audited the financial statements of Erewash Community Transport Limited (the 'company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

EREWASH COMMUNITY TRANSPORT LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF EREWASH COMMUNITY TRANSPORT LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

EREWASH COMMUNITY TRANSPORT LIMITED

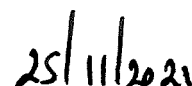
INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF EREWASH COMMUNITY TRANSPORT LIMITED

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Afford Bond Holdings Limited



Chartered Accountants
Statutory Auditor

Enterprise House
97 Alderley Road
Wilmslow
Cheshire
SK9 1PT

Afford Bond Holdings Limited is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

EREWASH COMMUNITY TRANSPORT LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income and endowments from:							
Voluntary income	3	146,437	6,105	152,542	-	115	115
Charitable activities	4	617,936	20,545	638,481	689,587	34,023	723,610
Investments	5	28,455	-	28,455	18,327	-	18,327
Other income	6	9,450	-	9,450	-	-	-
Total income		802,278	26,650	828,928	707,914	34,138	742,052
Expenditure on:							
Charitable activities	7	490,042	-	490,042	603,812	-	603,812
Other	10	3,447	-	3,447	136	-	136
Total resources expended		493,489	-	493,489	603,948	-	603,948
Net income for the year/ Net movement in funds		308,789	26,650	335,439	103,966	34,138	138,104
Fund balances at 1 April 2020		2,011,330	-	2,011,330	1,873,224	-	1,873,224
Fund balances at 31 March 2021		2,320,119	26,650	2,346,769	1,977,190	34,138	2,011,328

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

All income and expenditure derive from continuing activities.

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

EREWASH COMMUNITY TRANSPORT LIMITED
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 MARCH 2021

	Notes	Group		Company	
		2021	2020	2021	2020
		£	£	£	£
Fixed assets					
Tangible assets	11	336,428	287,119	336,428	287,119
Investments	12	80,000	80,000	80,100	80,100
		<u>416,428</u>	<u>367,119</u>	<u>416,528</u>	<u>367,219</u>
Current assets					
Debtors	13	366,453	399,902	366,453	399,902
Cash at bank and in hand		1,673,010	1,261,621	1,672,910	1,261,521
		<u>2,039,463</u>	<u>1,661,523</u>	<u>2,039,363</u>	<u>1,661,423</u>
Creditors: amounts falling due within one year	14	(109,122)	(17,314)	(109,122)	(17,314)
Net current assets		<u>1,930,341</u>	<u>1,644,209</u>	<u>1,930,241</u>	<u>1,644,109</u>
Total assets less current liabilities		<u>2,346,769</u>	<u>2,011,328</u>	<u>2,346,769</u>	<u>2,011,328</u>
Income funds					
Restricted funds		26,650	34,138	26,650	34,138
Unrestricted funds		<u>2,320,119</u>	<u>1,977,190</u>	<u>2,320,119</u>	<u>1,977,190</u>
		<u>2,346,769</u>	<u>2,011,328</u>	<u>2,346,769</u>	<u>2,011,328</u>

EREWASH COMMUNITY TRANSPORT LIMITED

CONSOLIDATED AND CHARITY BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

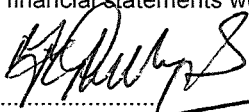
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 25/11/2021



Mr Frank Phillips Chairman
Trustee

Company Registration No. 3289587

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Erewash Community Transport Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the company's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The company is a Public Benefit Entity as defined by FRS 102.

The company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

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

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

1.4 Income

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

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

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

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.5 Tangible fixed assets

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

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

Land & Buildings	Nil
Office Equipment	10% reducing balance
Computers	33.3% straight line
Motor vehicles	20% reducing balance

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

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	Unrestricted funds	Restricted funds	Total	Restricted funds
	2021	2021	2021	2020
	£	£	£	£
Donations and gifts	-	6,105	6,105	115
Grants received	146,437	-	146,437	-
	<u>146,437</u>	<u>6,105</u>	<u>152,542</u>	<u>115</u>

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Transport Services 2021 £	Transport Services 2020 £
Contract transport	616,260	602,097
Group transport	1,676	69,116
Dial a bus	-	16,277
Local government grants and gifts	4,594	19,191
Department of transport	15,951	16,929
	<u>638,481</u>	<u>723,610</u>
Analysis by fund		
Unrestricted funds	617,936	689,587
Restricted funds	20,545	34,023
	<u>638,481</u>	<u>723,610</u>

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from unlisted investments	15,000	-
Investment income	7,455	11,327
Rent receivable	6,000	7,000
	<u>28,455</u>	<u>18,327</u>

6 Other income

	Unrestricted funds 2021 £	Total 2020 £
Services to Littles	<u>9,450</u>	<u>-</u>

EREWASH COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities	Operational Costs 2021 £	Support Governance		Total Operational Costs 2021 £	Support Governance		Total Operational Costs 2020 £	Support Governance		Total 2020 £
		Costs 2021 £	Costs 2021 £		Costs 2020 £	Costs 2020 £		Costs 2020 £	Costs 2020 £	
Staff costs	224,283		106,410	330,693		115,184				392,198
Depreciation and impairment	26,260	-	-	26,260	-	-	-	-	-	31,962
Bus hire	3,480	-	-	3,480	-	-	-	-	-	-
Vehicle repairs	55,180	-	-	55,180	-	-	-	-	-	78,616
Vehicle insurance	16,760	-	-	16,760	-	-	-	-	-	19,358
Radio site rental and upkeep	3,961	-	-	3,961	-	-	-	-	-	3,942
Fuel	14,250	-	-	14,250	-	-	-	-	-	50,569
Volunteers' expenses	-	-	-	-	-	-	-	-	-	312
Rent, rates and water	-	4,328	-	4,328	-	2,587	-	2,587	-	2,587
Telephone	-	1,399	-	1,399	-	1,154	-	1,154	-	1,154
Office, equipment and stationery	-	2,368	-	2,368	-	2,377	-	2,377	-	2,377
Sundry expenses	-	9,451	-	9,451	-	5,798	-	5,798	-	5,798
Bank charges	-	196	-	196	-	130	-	130	-	130
Legal and professional fees	-	3,749	-	3,749	-	3,786	-	3,786	-	3,786
Advertising	-	-	-	-	-	15	-	15	-	15
Computer maintenance	-	8,714	-	8,714	-	4,646	-	4,646	-	4,646
Audit fees	-	9,253	-	9,253	-	-	-	6,362	-	6,362
	<u>344,174</u>	<u>136,615</u>	<u>9,253</u>	<u>490,042</u>	<u>135,677</u>	<u>6,362</u>	<u>461,773</u>	<u>6,362</u>	<u>603,812</u>	
	<u>344,174</u>	<u>136,615</u>	<u>9,253</u>	<u>490,042</u>	<u>135,677</u>	<u>6,362</u>	<u>461,773</u>	<u>6,362</u>	<u>603,812</u>	

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Office	3	4
Drivers and escorts	36	41
	<hr/>	<hr/>
Total	39	45
	<hr/>	<hr/>

Employment costs	2021 £	2020 £
Wages and salaries	76,746	366,547
Social security costs	243,920	15,616
Other pension costs	10,027	10,035
	<hr/>	<hr/>
	330,693	392,198
	<hr/>	<hr/>

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

10 Other

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Net loss on disposal of tangible fixed assets	3,447	136
	<hr/>	<hr/>
	3,447	136
	<hr/>	<hr/>

11 Tangible fixed assets

	Land & Buildings £	Office Equipment £	Computers £	Motor vehicles £	Total £
Cost					
At 1 April 2020	178,950	7,551	29,006	690,849	906,356
Additions	-	-	-	79,366	79,366
Disposals	-	-	-	(25,050)	(25,050)
At 31 March 2021	178,950	7,551	29,006	745,165	960,672
Depreciation and impairment					
At 1 April 2020	16,721	5,436	29,006	568,074	619,237
Depreciation charged in the year	930	211	-	25,119	26,260
Eliminated in respect of disposals	-	-	-	(21,253)	(21,253)
At 31 March 2021	17,651	5,647	29,006	571,940	624,244
Carrying amount					
At 31 March 2021	161,299	1,904	-	173,225	336,428
At 31 March 2020	162,229	2,115	-	122,775	287,119

12 Fixed asset investments

Group	Unlisted investments £	Other investments £	Total £
Cost or valuation			
At 1 April 2020 & 31 March 2021	80,000	-	80,000
Carrying amount			
At 31 March 2021	80,000	-	80,000
At 31 March 2020	80,000	-	80,000

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Fixed asset investments (continued)

Charity

	Unlisted investments £	Other investments £	Total £
Cost or valuation			
At 1 April 2020 & 31 March 2021	80,000	100	80,100
Carrying amount			
At 31 March 2021	80,000	100	80,100
At 31 March 2020	80,000	100	80,100
Other investments comprise:	Notes	2021 £	2020 £
Investments in subsidiaries	19	100	100

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	2,856	8,414
Amounts owed by subsidiary undertakings	149,985	149,954
Other debtors	132,889	159,368
Prepayments and accrued income	80,723	82,166
	<u>366,453</u>	<u>399,902</u>

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	3,803	4,192
Trade creditors	100,632	8,388
Other creditors	737	784
Accruals and deferred income	3,950	3,950
	<u>109,122</u>	<u>17,314</u>

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	336,428	-	336,428	287,119	-	287,119
Investments	80,100	-	80,100	80,100	-	80,100
Current assets/(liabilities)	1,930,241	-	1,930,241	1,644,109	-	1,644,109
	<u>2,346,769</u>	<u>-</u>	<u>2,346,769</u>	<u>2,011,328</u>	<u>-</u>	<u>2,011,328</u>

16 Financial commitments, guarantees and contingent liabilities

The total financial commitments of the company were £10,851 (2020: £3,500).

17 Trustee's remuneration and expenses

Trustees received reimbursement for travel costs for attending meetings which amounted to £Nil (2020: £nil).

EREWASH COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

19 Subsidiaries

Details of the company's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Derbyshire Community Minibus Limited	UK	Dormant	ordinary	100.00	