

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

England & Wales · Charity number 1084874

## Details

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Other names	FOUR TOWNS AMD VALE LINK COMMUNITY TRANSPORT, FOUR TOWNS TRANSPORT (SOUTH GLOUCESTERSHIRE) COMMUNITY TRANSPORT
Status	Registered
Legal form	Charitable company
Company number	03896636
Registered	2001-02-02
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address Crossbow House  
58 School Road  
Frampton Cotterell  
Bristol  
BS36 2DA

Phone 01454250500

Email [info@4tv.org.uk](mailto:info@4tv.org.uk)

Website [www.4tv.org.uk](http://www.4tv.org.uk)

## Activities

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**Objects:** TO PROVIDE RELIEF TO THE INHABITANTS WITHIN SOUTH GLOUCESTERSHIRE AND ITS ENVIRONS WHO HAVE NEED BECAUSE OF AGE, MENTAL OR PHYSICAL DISABILITY, OR POVERTY AND IN PARTICULAR BUT NOT SO AS TO LIMIT THE GENERALITY OF THE FOREGOING:A) TO PROVIDE AND MAINTAIN NON-PROFIT COMMUNITY TRANSPORT SERVICES; ANDB) TO ASSIST THE CHARITABLE WORK OF ORGANISATIONS AND BODIES ENGAGED IN PROMOTING THE RELIEF OF SUCH PERSONS THROUGH THE PROVISION OF APPROPRIATE SERVICES.

**Activities:** Provision of community transport services for those who cannot access normal buses or are unable to access educational establishments due to rural isolation. Accessible vehicles providing transport for elderly and disabled clients including special needs school children.

## Classification

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- **How:** Provides Human Resources, Provides Services
- **What:** Education/training, Disability, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

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- **Area of benefit:** SOUTH GLOUCESTERSHIRE AND ITS ENVIRONS
- South Gloucestershire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£664,530	£744,466	£669,614	35
2024-03-31	£662,530	£759,247	£749,550	35
2023-03-31	£804,294	£749,707	£846,267	36
2022-03-31	£700,170	£683,348	£791,680	33
2021-03-31	£635,762	£627,292	£774,858	33

## Trustees

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Name	Role	Appointed
Anne Boyd Shaw KENYON		2021-03-05
DOUGLAS HOWAT		2021-01-20
JOHN VICKERY MBE		2018-06-26
Jean Ruby Seager		2025-07-24
ROGER CHARLES DAVIS		2021-02-04
Richard John Whittington		2021-03-23
Robert Alan Colman		2025-07-24

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**

England & Wales - Charity number 1084874

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# Accounts

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**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**

**FINANCIAL STATEMENTS  
and  
TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2025**

**Charity Registration Number 1084874**

**Company Registration Number 03896636**

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 MARCH 2025

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The Trustees present their annual report and the financial statements for the year ended 31 March 2025.

#### REFERENCE AND ADMINISTRATIVE INFORMATION

The general information including the names of members, the principal address of the charity and particulars of the charity's professional advisers is given on page 9.

#### OBJECTIVES AND ACTIVITIES

##### Objects of the Charity

The objects of the Charity are:

To provide relief to the inhabitants within South Gloucestershire and its environs who have need because of age, mental or physical disability, or poverty and in particular but not so as to limit the generality of the foregoing:

- a) To provide and maintain non-profit community transport services; and
- b) To assist the charitable work of organisations and bodies engaged in promoting the relief of such persons through the provision of appropriate services.

##### Activities of the charity

Four Towns and Vale Link Community Transport provides accessible and fully accessible minibus vehicles on a non-profit basis for the inhabitants of South Gloucestershire and its environs where, as a result of age, disability or circumstances, they cannot access more conventional transport.

The charity provides its vehicles in support of individuals and group travel for: shopping trips, library visits, hospital and medical visits, social, leisure, educational and other related purposes. This will ensure, as far as possible, that all residents will continue to live as part of an "inclusive community" irrespective of where they may live.

##### Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives. All our charitable activities are undertaken to further our charitable purposes for the public benefit.

#### ACHIEVEMENTS AND PERFORMANCE

##### Services

We continue to provide a range of transport services for people who are disadvantaged in terms of access to transport by virtue of age, limited mobility or location. We serve a large part of South Gloucestershire. All the journeys for qualifying passengers are supported by the benefit of the concessionary travel scheme currently in place and supported by the West of England Combined Authority (WECA).

##### Operation

Due to the support of our staff and volunteers, we have managed to maintain our support to our users and fulfilled our duties under our contracted schoolwork on behalf of South Gloucestershire Council. Our desire remains to lower our operational carbon footprint. We have plans to explore all the possibilities of grant funding to allow us to make a partial transition to low carbon vehicles as part of our long-term strategy on cost reduction, without detriment to localised services.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

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There has been an internal delay by WECA (West of England Combined Authorities) in respect of their overall transport plan for our region. We have been assured that community transport services are still very much intended to be part of this final solution. We continue to support our local community transport meetings which are progressing real time issues which, we all hope will progress services and lead to a higher standard of Ring and Ride community transport service across the region.

### CEO Report

There has been a high volume of doom and gloom in the charity sector over the last 12 months. It is of great concern to us all when the largest charities in the UK start to make cuts across the board at 20% or even more. We are not immune to the same types of pressure, and we have seen a distinct downturn in passenger numbers and consequently income over the reporting period. This continues to be a challenge for us all.

We are still seeing a large amount of medical related travel requests. We do attempt to offer support as far as possible but with limited resources. Such work is a drain on our local resources, and it is compounded by the fact that we do not receive any income from the NHS at all! This remains a major issue for the charity in relation to its interaction with the NHS as many of the medical trips are "outbound only" from home and returning empty vehicles generate further costs to the charity.

We received a level of financial support from WECA, although this was subject to a review and reduction in overall funding for the year. We were expecting sight of a CT strategy document produced by current WECA staff. However, there has been considerable media attention on issues within WECA during the year, so this appears to have slipped down the WECA operational agenda.

We are grateful for the continuing support we receive from our volunteers who enable us to support our efforts to provide timely transport solutions for our members. The increasing number of medical related appointment requests in central Bristol, can mean a driver / vehicle are "out of area" for several hours at a time. Using our smaller vehicles to undertake this work allows us to keep the fully accessible minibuses within our normal areas of coverage and allows higher numbers of local travel requests to be accommodated.

Our volunteer minibus drivers have given us the opportunity to enhance our monthly trips. Having trained inhouse several new drivers this allows for much greater flexibility on the area we can cover as there is less pressure on the timings for journeys. Furthermore, as weather can be fickle during most of the year, it allows by passenger agreement alterations to the itinerary to be made at short notice, without affecting the overall pleasure for our members. Our volunteers find the ability to remove time constraints an added pleasure not only for them but our members also. It is for this reason we will continue with these very popular monthly programmes and develop them taking into account feedback from our travelling members.

Although we have managed to secure a small increase in the number of volunteer drivers using our vehicles, unfortunately we have had no success with recruiting for our volunteer car driving pool over the past year. The problem remains as HMRC have not seen fit to increase the mileage allowance, despite all motoring costs rising sharply.

The clean air zone operating in Bristol does not allow us to use all our vehicles to attend the central hospitals. Whilst we wish to modernise the fleet to avoid the daily charge, there has clearly been an increase in forecourt prices for suitable minibus converted vehicles. A review will take place in the

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 MARCH 2025

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next few months and purchasing more fuel-efficient vehicles will be a priority, all be it on a best second-hand basis.

As a direct result of the aftermath of Covid, we have seen the lowering of every day individual trips made by our members throughout the period. It is likely there are a combination of factors causing this but as widely reported in the press foot fall on the high street has dropped considerably. Added to this we have seen the welcoming café areas in supermarkets closing (much loved by our elderly shoppers) and the removal of check out staff operated tills, forcing the nervous clients onto electronic self check out areas. They worry how to operate them and there is a lack of a friendly face looking back at them, if they have a problem.

We have tried to ensure that our staff are financially supported as our funds allow. We have not increased our headcount and where possible we have been using casual staff to cover any operational staff shortages. However, if there are appreciable grant reductions from WECA there will be the need to review working hours and overall retained headcount.

We are very pleased to report that at the end of January 2025 we have finally secured our bus depot parking at Horizon 38. The depot could provide secure parking for all our fleet vehicles if required. There was considerable cost in both legal fees and the making good of a suitable security fence for the depot. There will be further annual costs such as estate management charges and commercial rate applicable to the property. However, we now have a lease in place which will allow us to use the facility for a period in excess of 20 years. This will now under pin the future of the charity and allow it to deliver its objects on behalf of the community.

In view of the above, moving forward we now intend to see if there is the possibility of funding for us to create a charging point on our depot. This would be secured inside the depot and access to services should not be an issue as they appear to be already delivered inside the secure boundary fencing. If achieved, we would intend to purchase at least 2 more electric MPV vehicles, predominately to cover trips into the hospitals in our area.

As previously reported our school contracts with South Gloucestershire Council (SGC) fell due for renewal through open tender in February 2025. We had hoped to retain them but, this was never certain. Unfortunately, we only retained 9 runs. We were informed price was more critical than ever this tender period.

We continue to see a steady flow of new enquiries for MIDAS training, which we can deliver from our registered address and feedback remains of the highest order from delegates. We are able to meet most delegates requirements as we have 2 qualified trainers available to handle this steady flow of work. There has been an increase in the number of local groups seeking training and this also has led to increased hire of our minibuses.

A further piece of good news to report is the positive returns we are now seeing on the maturity of some of the investments made by the trustees. Funds are now being moved and reinvested to take advantage of the current best rates available in the market for charity operations.

It appears that the sector will still have to hope that there will be an allocation of grant funding from WECA. However, despite several review requests it seems we will only receive 12 months support. This makes any form of planning for the secure future of the sector virtually impossible. It is hoped that the newly elected Metro Mayor will have a different perspective for our sector and agree to meet and work with us to enable us to be part of an inclusive transport network for the region.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

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The trustees and senior management will be working closely together as its clear we need to re-model the operation for the future and deliver a succession plan for all staff. This may require drastic headcount reduction and must deliver greater efficiency in day to day operations.

The last reporting period has been difficult and there are no signs it will get any easier. There will need to be a careful movement towards change management and draw on the benefits that can bring. A revitalised admin team, management, trustees and volunteers will ensure the future of this charity.

### Chairmans Report

#### Achievements and Performance

We continued to operate our services satisfactorily during 2024/5, although in most areas passenger numbers are still down following the impact the pandemic had on our user cohort. During the year we undertook 35K passenger journeys, having previously seen a reduction of over 11K during the pandemic. Unfortunately, as with most other transport organisations, many of our regular users did not return to active travel following two years of isolation in the face of Covid 19 – social impacts that may have been given insufficient weight during the pandemic.

Demand is however rising from people wanting to get to medical appointments. We do cover these where we can, but using a 16 seater minibus to take one passenger to one of the main central Bristol Hospitals is not efficient use of resources. We have a very small number of volunteers who can help with this, but nothing like enough to meet the growing demand.

One positive development over the last year has been progress at last on our new parking site at Horizon 38 in Patchway. We were able to move in toward the end of the financial year after a lot of effort – at last giving us secure parking facilities for our vehicle fleet for the first time since the major arson attack we suffered at Rolls – Royce in April 2022, over three years ago.

#### FINANCIAL REVIEW

Nonetheless, the charity remains in a strong position financially, with healthy reserves in the medium term, although we are still reliant on Local Authority funding, and in particular the West of England Combined Mayoral Authority, to break even. Unfortunately, this funding is still on a yearly basis, which can create a loss of confidence in the future. Many older people, and others who have mobility problems, are reliant on the services offered by community transport groups like us, so we need to make sure that our statutory sector funders understand how important our service is to so many people.

Over the past two years we have seen a continuing growth in requests for help taking people to medical appointments – many of these requests come from NHS, both GP surgeries and Acute Hospitals. We recognise the importance of this service, as it can be so difficult to get to medical appointments by public transport, but unfortunately most of this work is unfunded. We need to persuade NHS leaders to do more to both recognise and support our services, without which many people would simply be unable to access medical help when they need it.

Income increased to £664k (2024 £662k), however due to increased costs the charity made a deficit again this year of £79K (2024 £96K). Overall net funds decreased from £749k to £669k at the end of the year. This slight improvement was due to both operational savings and WECA for continuing

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

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to fund concessionary fares at pre-pandemic levels notwithstanding, the reduction in passenger numbers that has affected all forms of transport.

### **Reserves Policy**

The Trustees have reviewed our Reserves Policy to reflect current funding position and operational requirements. We aim to maintain Free Reserves at a level equivalent to between three and six months operational expenditure which equates to £187k to £374. At this level the trustees feel that it would be able to continue the current activities of the charity in the event of a significant drop in funding. We calculate Free Reserves after setting aside Restricted Funds and any Designated Funds – the latter currently cover replacement of vehicles and other capital assets. On this measure our Reserves as at 31<sup>st</sup> March 2025 were £288,209. Given uncertainties in longer term funding and regulation, including the drive to Net Zero, the Trustees believe that this level of reserves is sensible. The policy is currently under review to consider the likely future costs and capital requirements in the medium term for the charity.

### **Community Financial Support**

The overall financial control brought about by WECA, will potentially support grant funding for a further 12 months. We will develop links with other “not for profit” organisations and existing community groups. Further action to develop links with new groups who may be on the extreme edges of our area and are suffering from both loneliness and social isolation. Additional work has been done to create more journeys for our service users to places of interest and a refreshed programme has proved very popular. Such work will assist with establishment costs during the financial year to help offset the seasonal variation in overall income.

### **Raising funds**

There has been no inhouse or external fund raising undertaken by the charity employees / volunteers during the reporting period.

### **Chairman's Remarks**

Although this has been a difficult year for the sector, we have maintained our services to older and less mobile people, thanks to a lot of hard work from all concerned.

We have a small group of Trustees, who have an essential role in maintaining a strategic focus and ensuring good governance, and I am grateful to them for their support. Like many other Charities, we do need to recruit some new Trustees, perhaps including some slightly younger people, as none of us are getting any younger.

Our Charity plays an essential role in supporting people who may have limited mobility – we enable them to access essential services, and to enjoy the social relationships most people can take for granted. There are areas where we could do more, and we need to build a stronger relationship with statutory services, but I am confident that we will continue to provide an accessible and caring service for many years to come.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

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### Operational Risks

There are a number of perennial risks which remain for Community Transport operators. Each of these risks are kept under review by both Trustees and Management in order to secure the future of the charity.

- i) We rely on local government (both WECA and South Gloucestershire Council) for direct and indirect funding support, but constraints on their funding coupled with increasing demands on budgets mean that financial support for transport, including Community Transport, is likely to be under pressure. A restricted funding period creates uncertainty due to the inability for longer term planning.
- ii) Local donations from smaller town and parish councils which fall within our area of operation, are under similar pressure.
- iii) Our members are less able to travel or require special needs when travelling such as wheelchairs. This has an impact on vehicle utilisation and drives up operating costs. However, fuel prices have slightly eased over the period but remains unpredictable.
- iv) Negative passenger numbers will impact our future business. Charity vehicles are still required in a timely manner but, passenger numbers are lower and have a direct impact on operating costs. In future years the next generation will be more mobile and are more likely to be able to drive or will use less costly public transport when available.
- v) We have recorded a vast increase in medical related transport requests and sometimes unrealistic requests are being made of us, based on inaccurate details given about our services from within the medical profession. There seems no end to this issue.
- vi) After some dialogue we are grateful to have received support from family members who are in the main, prepared to assist travelling with family passengers suffering from memory loss symptoms. This allows safety guidelines to be met.
- vii) The Covid 19 Pandemic has been hugely disruptive. While the impact of the pandemic has reduced at present, the risk of future disruption and loss of business remains.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The charity is established as a company limited by guarantee and is registered as a charity with the Charity Commission. The affairs of the charity are governed by its memorandum and articles of association. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1 each.

### Trustees

The Management Committee shall comprise of between three and twelve Trustees, who are the members of the Charity. Management Committee members are elected individually at the Trustees' Annual General Meeting, or by co-option during the year.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

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### Organisation

The Management Committee, which comprises of the Trustees with senior managers in attendance meets on a regular basis with a prepared agenda focused on strategic issues and matters.

The relevant senior members of staff give brief reports covering all aspects of the daily operation of the charity. Financial analysis is undertaken and reviewed or amended against the budget plan.

### General

The Trustees are now aiming to take a more strategic view of their responsibilities, subject to demands of unexpected events and circumstances. The charity gratefully acknowledges the contribution and support given to it by its driving volunteers. We are enormously grateful to management staff and volunteers for their continuing efforts.

### Update

Whilst we have managed to maintain services to our members, we have not made the progress we had wished. It has been difficult to balance the purchase of suitable replacement vehicles at current market prices, whilst keeping an eye on funds that also will be required for our Horizon 38 depot. The loss of the previous parking facilities has caused unexpected additional charges payable by the charity and progress on the depot towards occupancy has been painfully slow in its execution.

### Responsibilities of the Trustees

The trustees (who are also directors of Four Towns & Vale Link Community Transport for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom 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 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 judgments and accounting 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 business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

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safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Registered office:**

Crossbow House  
58 School Road  
Frampton Cotterell  
South Gloucestershire BS36 2DA

Signed by order of the Trustees:

*Richard Whittington*

Mr R J Whittington  
Chair

Approved by the Trustees on 4<sup>th</sup> December 2025.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## REFERENCE AND ADMIN INFORMATION

YEAR ENDED 31 MARCH 2025

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**Company Name** Four Towns and Vale Link Community Transport

**Registered charity number** 1084874

**Registered company number** 03896636

**Incorporated** 20 December 1999

### **Registered Office Address**

Crossbow House, 58 School Road, Frampton Cotterell, South Gloucestershire, BS36 2DA

### **Bankers**

Lloyds Bank Plc. Patchway, Bristol, B534 5JH

### **Independent Examiner**

Joshua Kingston, BSc., FCA, Burton Sweet Limited, The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol, BS48 1UR

### **Officers**

The members of the charitable company are its Trustees for the purpose of charity law and are its directors for the purpose of company law.

The trustees serving during the period to the date of signing this report are as follows:

Mr R J Whittington      Chair  
Mrs S Holloway      Vice Chair (Deceased 13/6/24)  
Mr J Vickery MBE  
Mr D Howat  
Mr R C Davis  
Mrs A B S Kenyon

### **Management Team**

Mr N P Davis      General Manager  
Mrs J Oxenham      Transport Manager

The management team are not members of the charity.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 MARCH 2025

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### Independent examiner's report to the trustees of Four Towns & Vale Link Community Transport ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

#### Responsibilities and basis of report

As the charity's 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 charity'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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

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.

*Joshua Kingston*

Joshua Kingston, BSc FCA  
Burton Sweet Limited  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date: 4th December 2025

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2025 £	Total funds 2024 £
<b>Income and endowments from:</b>					
Donations and grants	2	11,454	-	11,454	2,416
Charitable activities	3	605,538	-	605,538	628,413
Other trading activities	4	12,510	-	12,510	12,738
Other Income		23,878	-	23,878	15,524
Investment income		11,150	-	11,150	3,439
<b>Total income</b>		<b>664,530</b>	<b>-</b>	<b>664,530</b>	<b>662,530</b>
<b>Expenditure on:</b>					
Raising funds		264	362	626	474
Charitable activities	5	743,780	60	743,840	758,773
<b>Total expenditure</b>		<b>744,044</b>	<b>422</b>	<b>744,466</b>	<b>759,247</b>
<b>Net income/(expenditure)</b>	7	<b>(79,514)</b>	<b>(422)</b>	<b>(79,936)</b>	<b>(96,717)</b>
<b>Net movement in funds</b>		<b>(79,514)</b>	<b>(422)</b>	<b>(79,936)</b>	<b>(96,717)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	17	749,128	422	749,550	846,267
<b>Total funds carried forward</b>	17	<b>669,614</b>	<b>-</b>	<b>669,614</b>	<b>749,550</b>

The comparative Statement of Financial Activity is detailed in note 10.

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

**The notes on pages 14 to 23 form part of these financial statements**

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## BALANCE SHEET

AS AT 31 MARCH 2025

Company registration number 03896636

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	11	131,405	210,555
<b>Current assets</b>			
Debtors	12	62,166	55,491
Cash at bank and in hand		492,288	502,319
		<u>554,454</u>	<u>557,810</u>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	13	(16,245)	(18,815)
<b>Net current assets</b>		<u>538,209</u>	<u>538,995</u>
<b>Total assets less current liabilities</b>		<u>669,614</u>	<u>749,550</u>
<b>Total net assets</b>		<u><u>669,614</u></u>	<u><u>749,550</u></u>
<b>The funds of the charity:</b>			
<b>Restricted funds</b>		-	422
<b>Unrestricted funds</b>			
- General funds	18	288,209	388,573
- Designated funds	18	381,405	360,555
		<u>669,614</u>	<u>749,550</u>

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act applicable to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the trustees on 4th December 2025 and are signed on their behalf by:

*Richard Whittington*

M R J Whittington

**The notes on pages 14 to 23 form part of these financial statements**

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
<b>Net cash inflow/(outflow) from operating activities</b>	<b>15</b>	(8,241)	21,266
<b>Non-operational cash flows:</b>			
<b>Investing activities</b>			
Payments for tangible fixed assets		(12,940)	(27,997)
Investment Income		11,150	3,438
		<u>(1,790)</u>	<u>(24,559)</u>
<b>Net cash inflow/(outflow) for the year</b>	<b>16</b>	<u><u>(10,031)</u></u>	<u><u>(3,293)</u></u>

### Cash flow restrictions

Charity law forbids the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own Objects, except on special authority. In practice this restriction has not had any effect on cash flows for the year.

The notes on pages 14 to 23 form part of these financial statements

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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### 1 Accounting Policies

#### Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity is a public benefit entity as defined under FRS102.  
See note 21 for comments on going concern.

#### Income

Income comprises donations and grants received by the charity together with income from fund-raising and charitable activities, exclusive of Value Added Tax where applicable. All income is recognised on a receivable basis.

Donated gifts in kind are included at an estimate of fair value and recognised once received for use by the charity in carrying out its charitable activity. The donated gift in kind has been included as a tangible fixed asset with the corresponding gain shown in Gifts and donations as per note 2. The total value of the Gift received in the year to 31 March 2025 is £nil (2024:£Nil).

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Grants received in the accounting period in respect of future accounting periods are deferred until those periods. All material grants are disclosed in accordance with the Statement of Recommended Practice.

#### Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure is allocated to a particular activity where the costs relates directly to that activity.

Expenditure on raising funds comprises the costs associated with attracting donated income incurred whilst conducting trading activities.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to strategic management of the charity. These are included within support costs.

Redundancy or termination payments are recognised in the period in which the charity is committed to the redundancy or termination without realistic possibility of a change in commitment and are recognised at the best estimate of the expenditure that would be required to settle the obligation at the reporting date. Expenditure is allocated to activities in line with the payroll costs of the individual leaving employment.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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### 1 Accounting Policies (*continued*)

#### **Fixed assets**

Fixed assets held for use by the charity are stated at cost less depreciation. Only assets with a cost of more than £1,000 are capitalised.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that assets as follows:

Office furniture	25% straight line
Computer equipment	33.3% straight line
Motor vehicles	25% straight line
Building refurbishments	25% straight line

#### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid after taking account of any discounts due.

#### **Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

#### **Pensions**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity and are independently administered. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

#### **Unrestricted general funds**

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

#### **Designated funds**

Designated funds are funds set aside by the trustees from unrestricted general funds for specific purposes or projects.

#### **Restricted funds**

Restricted funds can only be used for the particular restricted purposes laid down by the donor and within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements. Where activities are funded through a mixture of restricted and unrestricted funds, the restricted funds are deemed to have been expended first.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 1 Accounting Policies (*continued*)

#### Operating leases

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

### 2 Donations and grants

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Gifts and donations	50	-	50	2,416
Parish Grants received	11,404	-	11,404	-
	<u>11,454</u>	<u>-</u>	<u>11,454</u>	<u>2,416</u>

#### Prior year comparative

	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£
Gifts and donations	1,416	1,000	2,416
	<u>1,416</u>	<u>1,000</u>	<u>2,416</u>

### 3 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Membership subscriptions	11,219	-	11,219	9,989
Operation of transport activities	78,109	-	78,109	94,102
South Gloucestershire Council - ITU Contract	384,142	-	384,142	386,806
West of England Combined Authority	132,068	-	132,068	137,516
	<u>605,538</u>	<u>-</u>	<u>605,538</u>	<u>628,413</u>

The income from charitable activities in the prior year was comprised of only unrestricted funds.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 4 Income from: Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Training	12,510	-	12,510	12,738
	<u>12,510</u>	<u>-</u>	<u>12,510</u>	<u>12,738</u>

The income from charitable activities in the prior year was comprised of only unrestricted funds.

### 5 Expenditure on charitable activities

	Wages & Other Staff costs £	Direct Costs £	Support Costs (Note 6) £	Total 2025 £	Total 2024 £
Operation of transport activity	459,245	234,100	50,495	<b>743,840</b>	758,773
	<u>459,245</u>	<u>234,100</u>	<u>50,495</u>	<u><b>743,840</b></u>	<u>758,773</u>

#### Prior year comparative

	Wages & Other Staff Costs £	Direct Costs £	Support Costs £	Total 2024 £
Operation of transport activity	471,158	240,430	47,185	758,773
	<u>471,158</u>	<u>240,430</u>	<u>47,185</u>	<u>758,773</u>

### 6 Support costs

	Total 2025 £	Total 2024 £
Premises costs	<b>10,254</b>	9,204
Office costs	<b>37,136</b>	36,146
Governance costs	<b>3,105</b>	1,835
	<u><b>50,495</b></u>	<u>47,185</u>

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**7 Net income/(expenditure) for the year**

This is stated after charging:	<b>Total 2025 £</b>	Total 2024 £
Depreciation	92,090	107,412
<i>Independent examiners fees</i> - for independent examination	1,620	1,200
	-	(25)
Audit - prior year over/under accrual	-	660
Trustees travel expenses - for other services	-	-
	<u>-</u>	<u>-</u>

**8 Staff costs and numbers**

The aggregate payroll costs were:	<b>Total 2025 £</b>	Total 2024 £
Wages and salaries	421,347	433,616
Social security costs	25,409	24,262
Pension costs	11,211	10,981
	<u>457,966</u>	<u>468,859</u>

No employee received emoluments of more than £60,000

The total employment benefits received by key management personnel for their services to the charity was £81,445 (2024: £79,987).

The average number (headcount) of employees in the year was as follows:

	<b>2025 No.</b>	<b>2024 No.</b>
Employees	<u>35</u>	<u>35</u>

**9 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

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**10 Comparative Statement of Financial Activity**

	<b>Total funds</b>
	<b>2024</b>
	<b>£</b>
<b>Income and endowments from:</b>	
Donations and grants	2,416
Charitable activities	628,413
Other trading activities	12,738
Other Income	15,524
Investments	3,439
<b>Total income</b>	<u><u>662,530</u></u>
<b>Expenditure on:</b>	
Raising funds	474
Charitable activities	758,773
<b>Total expenditure</b>	<u><u>759,247</u></u>
<b>Net income/(expenditure) and</b>	
<b>Net movement in funds</b>	(96,717)
Total funds brought forward	846,267
<b>Total funds carried forward</b>	<u><u>749,550</u></u>

All movements were represented by Unrestricted funds

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**11 Tangible fixed assets**

	<b>Building Refurbishment £</b>	<b>Office Furniture £</b>	<b>Computer Equipment £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 April 2024	-	4,296	8,396	593,471	606,163
Additions	12,940	-	-	-	12,940
At 31 March 2025	<u>12,940</u>	<u>4,296</u>	<u>8,396</u>	<u>593,471</u>	<u>619,103</u>
<b>Depreciation</b>					
At 1 April 2024	-	4,296	8,096	383,216	395,608
Charge for the year	539	-	257	91,294	92,090
At 31 March 2025	<u>539</u>	<u>4,296</u>	<u>8,353</u>	<u>474,510</u>	<u>487,698</u>
<b>Net book value</b>					
At 31 March 2025	<u>12,401</u>	<u>-</u>	<u>43</u>	<u>118,961</u>	<u>131,405</u>
At 31 March 2024	<u>-</u>	<u>-</u>	<u>300</u>	<u>210,255</u>	<u>210,555</u>

**12 Debtors**

	<b>2025 £</b>	<b>2024 £</b>
Trade debtors	43,233	41,729
Prepayments and accrued income	1,754	2,263
VAT	7,446	4,416
Other debtors	9,733	7,083
	<u>62,166</u>	<u>55,491</u>

**13 Creditors: amounts falling due within one year**

	<b>2025 £</b>	<b>2024 £</b>
Trade creditors	5,195	8,261
Other creditors	2,141	2,008
Accruals	2,450	1,860
Taxation and social security costs	6,459	6,686
	<u>16,245</u>	<u>18,815</u>

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**14 Commitments under operating leases**

At 31 March 2025 the charity had total minimum lease payments under non-cancellable operating leases as follows:

Due within:

1 year

<b>Land &amp; buildings</b>	Land & buildings
<b>£</b>	£
4,400	4,400
<u>4,400</u>	<u>4,400</u>

**15 Reconciliation of net movement in funds to net cash inflow from operating activities**

	<b>2025</b>	2024
	<b>£</b>	£
Statement of Financial Activities: Net movement in funds	(79,936)	(96,717)
Depreciation	92,090	107,412
Investment income	(11,150)	(3,438)
(Decrease) in creditors: current liabilities	(2,570)	(673)
Decrease/(increase) in debtors	(6,675)	14,682
<b>Net cash inflow from operating activities</b>	<u>(8,241)</u>	<u>21,266</u>

**16 Analysis of changes in cash during the year**

	<b>2025</b>	2024	Change
	<b>£</b>	£	£
Cash at bank and in hand	<u>492,288</u>	<u>502,319</u>	<u>(10,031)</u>
	<b>2024</b>	2023	Change
	<b>£</b>	£	£
Cash at bank and in hand	<u>502,319</u>	<u>505,612</u>	<u>(3,293)</u>

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**17 Movement in funds**

**For the year ended 31 March 2025**

	At 1 Apr 2024 £	Income £	Expenditure £	Transfers £	At 31 Mar 2025 £
<b>Restricted funds</b>					
Tesco Fund	422	-	(422)	-	-
	422	-	(422)	-	-
<b>Unrestricted funds</b>					
Fixed asset designated fund	210,555	-	(92,090)	12,940	131,405
Vehicle replacement fund	150,000	-	-	100,000	250,000
General funds	388,573	664,530	(651,954)	(112,940)	288,209
	749,128	664,530	(744,044)	-	669,614
<b>Total funds</b>	<b>749,550</b>	<b>664,530</b>	<b>(744,466)</b>	<b>-</b>	<b>669,614</b>

**For the year ended 31 March 2024**

	At 1 Apr 2023 £	Income £	Expenditure £	Transfers £	At 31 Mar 2024 £
<b>Restricted funds</b>					
Tesco Fund	-	1,000	(578)	-	422
	-	1,000	(578)	-	422
<b>Unrestricted funds</b>					
Fixed asset designated fund	289,970	-	(107,412)	27,997	210,555
Vehicle replacement fund	150,000	-	-	-	150,000
General funds	406,297	661,530	(651,257)	(27,997)	388,573
	846,267	661,530	(758,669)	-	749,128
<b>Total funds</b>	<b>846,267</b>	<b>662,530</b>	<b>(759,247)</b>	<b>-</b>	<b>749,550</b>

The transfer of £12,940 from the general funds to the fixed asset designated funds represents the cost of the new replacement fence. The transfer of £100,000 from general funds to Vehicle replament fund is to reflect the increased price of vehicles especially when considering electric vehicles.

Vehicle replacement fund - represents funds put aside in order for the charity to replace older vehicles in the fleet.

Fixed asset fund - the net book value of fixed assets is shown in a separate designated fund. In the year the transfer of £12,940 (2024: £27,997) represents the purchase of the new Fencing.

Tesco Fund - the grant of £1,000 was from the Tesco Bags for Help Fund and was to be spent on Social Events for the Socially Isolated Elderly/Disabled, this has been fully spent in 2025.

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT  
MANAGEMENT INFORMATION  
YEAR ENDED 31 MARCH 2025**

**18 Analysis of net assets between funds**

**At 31 March 2025**

	<b>Tangible Fixed assets £</b>	<b>Other Net assets £</b>	<b>Total £</b>
<b>Unrestricted funds</b>			
Designated Funds	131,405	250,000	381,405
General funds	-	288,209	288,209
	<u>131,405</u>	<u>538,209</u>	<u>669,614</u>
	<u><u>131,405</u></u>	<u><u>538,209</u></u>	<u><u>669,614</u></u>

**At 31 March 2024**

	<b>Tangible Fixed assets £</b>	<b>Other Net assets £</b>	<b>Total £</b>
<b>Restricted funds</b>			
Tesco Fund	-	422	422
	<u>-</u>	<u>422</u>	<u>422</u>
<b>Unrestricted funds</b>			
Designated Funds	210,555	150,000	360,555
General funds	-	388,573	388,573
	<u>210,555</u>	<u>538,573</u>	<u>749,128</u>
	<u><u>210,555</u></u>	<u><u>538,995</u></u>	<u><u>749,550</u></u>

**19 Related party transactions**

No other related party transactions took place within the year other than reported or disclosed elsewhere in the financial statements

**20 Company limited by guarantee**

The Company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited £1 each.

**21 Going Concern**

The trustees of Four Towns and Vale Link Community Transport Limited, consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern. This has also been considered in the context of Covid-19, the national cost of living crisis and the cash position at the date of signing and future cash projections.

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT  
MANAGEMENT INFORMATION  
YEAR ENDED 31 MARCH 2025**

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**The following pages do not form part of the statutory financial statements**

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2025**

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>Income from:</b>				
<b><i>Donations and grants</i></b>				
Gifts and donations	50	-	50	2,416
Gifts in kind	-	-	-	-
Parish Grants received	11,404	-	11,404	-
Training	12,510	-	12,510	12,738
Membership Subscriptions	11,219	-	11,219	9,989
Operation of transport activities	78,109	-	78,109	94,102
South Gloucestershire Council - ITU Contract	384,142	-	384,142	386,806
West of England Combined Authority	132,068	-	132,068	137,516
Investment income	11,150	-	11,150	3,439
Other Income	23,878	-	23,878	15,524
<b>Total income</b>	<b>664,530</b>	<b>-</b>	<b>664,530</b>	<b>662,530</b>
<b>Expenditure on:</b>				
<b>Raising funds</b>				
Marketing	-	362	362	226
Advertising	264	-	264	248
	264	362	626	474

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2025**

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>Expenditure on:</b>				
<b>Charitable activities</b>				
Wages and salaries	459,314	-	459,314	471,158
Bookkeeping costs	10,200	-	10,200	8,200
Diesel and Motor Costs	136,385	-	136,385	130,502
Service delivery	3,979	-	3,979	1,287
Travel and subsistence	186	-	186	291
Telephone	2,592	-	2,592	2,316
Office accommodation costs	8,442	-	8,442	7,397
Room hire	2,779	60	2,839	2,653
Insurance	6,756	-	6,756	6,408
Training	1,909	-	1,909	1,087
Office supplies and photocopying	1,290	-	1,290	2,165
Postage	397	-	397	695
Computer software and supplies	6,210	-	6,210	8,436
Sundry expenses	383	-	383	1,764
Depreciation	92,090	-	92,090	107,412
Professional fees	7,354	-	7,354	4,768
Gift and donations	409	-	409	399
<b>Governance costs</b>				
<i>Auditor's remuneration</i>				
- Independent examination	3,105	-	3,105	1,835
- Other services	-	-	-	-
	743,780	60	743,840	758,773
<b>Total expenditure</b>	<b>744,044</b>	<b>422</b>	<b>744,466</b>	<b>759,247</b>
<b>Net income/(expenditure)</b>	<b>(79,514)</b>	<b>(422)</b>	<b>(79,936)</b>	<b>(96,717)</b>

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**

England & Wales - Charity number 1084874

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# Accounts

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**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT  
FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2024**

**Charity Registration Number 1084874**

**Company Registration Number 03896636**

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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**The following pages do not form part of the financial statements:**

Detailed income and expenditure account	25 – 26
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# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

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The Trustees present their annual report and the financial statements for the year ended 31 March 2024.

### REFERENCE AND ADMINISTRATIVE INFORMATION

The general information including the names of members, the principal address of the charity and particulars of the charity's professional advisers is given on page 9.

### OBJECTIVES AND ACTIVITIES

#### Objects of the Charity

The objects of the Charity are:

To provide relief to the inhabitants within South Gloucestershire and its environs who have need because of age, mental or physical disability, or poverty and in particular but not so as to limit the generality of the foregoing:

- a) To provide and maintain non-profit community transport services; and
- b) To assist the charitable work of organisations and bodies engaged in promoting the relief of such persons through the provision of appropriate services.

#### Activities of the charity

Four Towns and Vale Link Community Transport provides accessible and fully accessible minibus vehicles on a non-profit basis for the inhabitants of South Gloucestershire and its environs where, as a result of age, disability or circumstances, they cannot access more conventional transport.

The charity provides its vehicles in support of individuals and group travel for: shopping trips, library visits, hospital and medical visits, social, leisure, educational and other related purposes. This will ensure, as far as possible, that all residents will continue to live as part of an "inclusive community" irrespective of where they may live.

#### Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives. All our charitable activities are undertaken to further our charitable purposes for the public benefit.

### ACHIEVEMENTS AND PERFORMANCE

#### Services

We continue to provide a range of transport services for people who are disadvantaged in terms of access to transport by virtue of age, limited mobility or location. We serve a large part of South Gloucestershire. All the journeys for qualifying passengers are supported by the benefit of the concessionary travel scheme currently in place and supported by the West of England Combined Authority (WECA).

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

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### Operation

Due to the support of our staff and volunteers, we have managed to maintain our support to our users and fulfilled our duties under our contracted school work on behalf of South Gloucestershire Council. All revised Covid-19 measures were maintained during the reporting period. Our desire remains to lower our operational carbon footprint. We have plans to explore all the possibilities of grant funding to allow us to make a partial transition to low carbon vehicles as part of our long-term strategy on cost reduction, without detriment to localised services.

There has been an internal delay by WECA (West of England Combined Authorities) in respect of their overall transport plan for our region. We have been assured that community transport services are still very much intended to be part of this final solution. We continue to support our local community transport meetings which are progressing real time issues which, we all hope will progress services and lead to a higher standard of Ring and Ride community transport service across the region.

### FINANCIAL REVIEW

Income for the year decreased to £659k (2023 £804k), the fall is mainly due insurance proceeds received in the prior year. Excluding insurance proceeds, income has remained in line with prior year. Due to the drops in total income and slight increase of expenditure the charity made a deficit of £100k (2023: surplus of £55k). As a result of the net funds decreased from £846k to £746k at the end of the year.

### Reserves Policy

The charity has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should equate to approximately three months operation costs, which equates to £200,000 in general funds. At this level the trustees feel that it would be able to continue the current activities of the charity in the event of a significant drop in funding. The free reserves held by the charitable company at the year-end amounted to £385,244. Given uncertainties in longer term funding and regulation, including the drive to Net Zero, the Trustees believe that this level of reserves is sensible. The policy is currently under review to take into account the likely capital requirements in the medium term for the charity.

### Community Financial Support

The overall financial control brought about by WECA, will potentially support grant funding for a further 12 months. We will develop links with other "not for profit" organisations and existing community groups. Further action to develop links with new groups who may be on the extreme edges of our area and are suffering from both loneliness and social isolation. Additional work has been done to create more journeys for our service users to places of interest and a refreshed programme has proved very popular. Such work will assist with establishment costs during the financial year to help offset the seasonal variation in overall income.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

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### Raising funds

There has been no inhouse or external fund raising undertaken by the charity employees / volunteers during the reporting period.

### Operational Risks

There are a number of perennial risks which remain for Community Transport operators. Each of these risks are kept under review by both Trustees and Management in order to secure the future of the charity.

- i) We rely on local government (both WECA and South Gloucestershire Council) for direct and indirect funding support, but constraints on their funding coupled with increasing demands on budgets mean that financial support for transport, including Community Transport, is likely to be under pressure. A restricted funding period creates uncertainty due to the inability for longer term planning.
- ii) Local donations from smaller town and parish councils which fall within our area of operation, are under similar pressure.
- iii) Our members are less able to travel or require special needs when travelling such as wheelchairs. This has an impact on vehicle utilisation and drives up operating costs. However, fuel prices have slightly eased over the period, but remains unpredictable.
- iv) Negative passenger numbers will impact our future business. Charity vehicles are still required in a timely manner but, passenger numbers are lower and have a direct impact on operating costs. In future years the next generation will be more mobile and are more likely to be able to drive or will use less costly public transport when available.
- v) We have recorded a vast increase in medical related transport requests and sometimes unrealistic requests are being made of us, based on inaccurate details given about our services from within the medical profession. There seems no end to this issue.
- vi) After some dialogue we are grateful to have received support from family members who are in the main, prepared to assist travelling with family passengers suffering from memory loss symptoms. This allows safety guidelines to be met.
- vii) The Covid 19 Pandemic has been hugely disruptive. While the impact of the pandemic has reduced at present, the risk of future disruption and loss of business remains.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### **Governing Document**

The charity is established as a company limited by guarantee and is registered as a charity with the Charity Commission. The affairs of the charity are governed by its memorandum and articles of association dated 20 December 1999 (as amended 4 May 2021). The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1 each.

#### **Trustees**

The Management Committee shall comprise of between three and twelve Trustees, who are the members of the Charity. Management Committee members are elected individually at the Trustees' Annual General Meeting, or by co-option during the year.

#### **Organisation**

The Management Committee, which comprises of the Trustees with senior managers in attendance meets on a regular basis with a prepared agenda focused on strategic issues and matters.

The relevant senior members of staff give brief reports covering all aspects of the daily operation of the charity. Financial analysis is undertaken and reviewed or amended against the budget plan.

#### **General**

The Trustees are now aiming to take a more strategic view of their responsibilities, subject to demands of unexpected events and circumstances. The charity gratefully acknowledges the contribution and support given to it by its driving volunteers. We are enormously grateful to management staff and volunteers for their continuing efforts.

Whilst we have managed to maintain services to our members, we have not made the progress we had wished. It has been difficult to balance the purchase of suitable replacement vehicles at current market prices, whilst keeping an eye on funds that also will be required for our Horizon 38 depot. The loss of the previous parking facilities has caused unexpected charges payable by the charity and progress on the depot has been painfully slow in its execution.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

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### CEO Report

We have seen another turbulent year in the charity sector. Although it appeared Covid had been defeated, it never actually went away for very long. It remained and still is, a very great worry for the elderly and those with a low immunity.

The charity over the last 12 months has maintained its connection with South Gloucestershire Council by undertaking contracted school runs. Although, the Ring & Ride grant funding budget has been transferred to WECA to distribute to the 3 CT providers in South Gloucestershire area. WECA having taken over budget responsibility for the mainline bus contracts across the combined authority area. In the past year there have been considerable reductions in services and this has filtered down to local level causing much anxiety for residents.

There has been a notable increase in the number of medical related travel requests that we have received throughout the year. We sometimes receive calls which are as a direct result of the NHS Non-Emergency Passenger Transport Service, telling people to ring us for immediate assistance. This often leads to abuse from the caller when we tell them we cannot provide the immediate service NEPTS tell them is available! This issue remains ongoing and will require intervention at a senior level within the NHS, if this is to be resolved to all parties benefit.

We received a level of financial support from WECA, although this was subject to a review and reduction in overall funding for the year. We have for some time now been expecting sight of a CT strategy document produced by current WECA staff. This appears to have slipped down the WECA operational agenda as there has been nothing heard this year!

We are very grateful to the local parish and town councils who have supported us in the past year, despite the considerable pressure on their budgets. However, we are mindful that the budgets will be squeezed even more in the next year and this could well have a knock on effect to us.

Where capacity allows, some CT operators are handling various medical related travel requests and where applicable this is being supported by WECA through their grant funding programme. However, moving forward as the demand continues to grow on the sector it should be expected that the NHS contributes appropriately to this work in the future.

We have not been able to increase our volunteer driving pool over the past year. It remains very difficult to recruit suitable volunteer car drivers as HMRC have not seen fit to increase the mileage allowance, despite all motoring costs rising sharply throughout the year.

We have managed so far, the requirements of the clean air zone operating in Bristol. However, this requires careful trip co-ordination by our office team to ensure we do not incur the daily charge.

We have seen the lowering of individual trips made by our members throughout the period. This is balanced against a rise in medical related journeys, although not a direct replacement as many of the medical trips are "outbound only" from home. Inflation and its effect on the cost of living seems to be filtering through in a positive way but, consumer confidence remains low in the high street.

We have tried to ensure that our staff are financially supported as our funds allow. We have not increased our headcount and where possible we have been using casual staff to cover any operational staff shortages. However, if there are appreciable grant reductions from WECA there will be the need to review working hours and overall retained headcount.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

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The long-term problem of secure fleet parking at Horizon 38 (Patchway), remains an operational problem for the charity. Despite support from councillors past and present we have only inched forward on this task. It remains unlikely that we shall see the situation resolve itself before the end of the financial year. We are currently using a park and ride facility but security has been breached there twice in the year to date, although there was no actual damage to vehicles as lot of mess was left by fly parking individuals!

Our position has not improved in respect of being able to run electric vehicles as we still do not have a suitable charging point available to us. This may change when our depot is delivered but this is still some time away.

During the school year we supported 10 school contracts on behalf of South Gloucestershire Council (SGC) which was a reduction from 13 previously held. All existing SGC contracts fall due for renewal through open tender in February 2025. We hope to retain them but, this is not guaranteed as competition from an increased number of providers well mean keen tender prices will be critical.

We have maintained our monthly social trips for members and these have remained popular with our loyal members. This is only possible with a mixture of both our full time staff and volunteers and we have been receiving some very positive well being feedback via questionnaires completed by our travelling members.

The new MIDAS offering jointly developed by the CTA and Motability has been launched and has gradually increased in both enquiries and practical on road courses. There has been a marked increase in requests from local schools and further work from SGC has been confirmed.

We are now seeing some positive income returns on our investments which were made by the charity trustees. Although favourable rates were obtained at the outset, these may well come under threat if rates are lowered as part of the government fiscal attack on inflation.

The future of our local community transport sector will depend on the allocation of grant funding from WECA and support being maintained by the parish and town councils. There is no doubt that income will drop. We may need to re-model the operation and counter any loss of funds by both headcount reduction and greater efficiency in day-to-day operations.

There is no doubt the next year will be a stern test for the charity. We will need the focused support of our staff, trustees and volunteers to ensure the charity is able to deliver on its objects and serve the community as it always has done.

Nigel Davis  
CEO

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

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### Chairman's Report

I'm pleased to say that after the travails of the Pandemic and then a major arson attack which destroyed more than half of our fleet in 2022, the past year, while by no means trouble-free, was certainly quieter.

Passenger numbers continued to recover, albeit slowly, and we are still short of where we were before Covid struck. After two years of enforced isolation, many older people still seem reluctant to engage in social activities or have simply got used to staying at home. This is an issue which seems to be affecting most Community Transport groups, and indeed the wider transport industry.

Nonetheless, the Charity remains in a strong position financially, with healthy reserves in the medium term, although we are still reliant on Local Authority funding, and in particular the West of England Combined Mayoral Authority, to break even.

The absence of a longer-term grant agreement is a growing concern, inevitably causing uncertainty and making longer term planning difficult. Many older people, and others who have mobility problems, are reliant on the services offered by community transport groups like us, so we need to make sure that our statutory sector funders understand how important our service is to so many people.

Over the past two years we have seen a continuing growth in requests for help taking people to medical appointments – many of these requests comes from people in the NHS. We recognise the importance of this service, as it can be so difficult to get to medical appointments by public transport. But we need to persuade NHS leaders to do more to both recognise and support our services, without which many people would simply be unable to access medical help when they need it.

We appreciate the pressures under which NHS and other public services are operating, but they need to recognise that community transport groups like Four Towns and Vale Link are a vital part of the service chain, especially given the very limited service provided by Non-Emergency Patient Transport.

Meanwhile everyone concerned with Four Towns and Vale Link continues to work hard to ensure that we give an excellent service to our customers. I would like to thank the whole staff team for their dedication and support and for the way they look after our customers.

Finally, thank you to my fellow Trustees for their continuing support and good humour, often in trying circumstances. Sadly, on 13<sup>th</sup> June 2024 we saw the passing of Shirley Holloway, a great public servant who was our Chair many years ago. Apart from her years of service to our Charity – and to South Gloucestershire Council – Shirley and her late husband Keith played a key role in establishing Shopmobility South Gloucestershire, based in Yate, who provide a great service to so many people with disabilities. We will continue to work closely with them and other community transport charities across South Gloucestershire – together we are stronger!

Another of our long serving Trustees, Robert Griffin, also stood down last year. Robert was a great supporter, committed to the community transport movement in his own Parish of Pilning and Severn Beach he helped to run the Wheels at St Peters (WASP) volunteer car service.

Two people who will be hard to replace, but our aim is to continue their good work and ensure that Four Towns and Vale Link provides an excellent service to everyone who needs our help.

Richard Whittington – Chair

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

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### Responsibilities of the Trustees

The trustees (who are also directors of Four Towns & Vale Link Community Transport for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom 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 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 judgments and accounting 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 business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on ..... 12 December 2024 .....

#### Registered office:

Crossbow House  
58 School Road  
Frampton Cotterell  
South Gloucestershire BS36 2DA

Signed by order of the Trustees:



.....  
Mr R J Whittington  
Chair

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## REFERENCE AND ADMIN INFORMATION

YEAR ENDED 31 MARCH 2024

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**Company Name** Four Towns and Vale Link Community Transport

**Registered charity number** 1084874

**Registered company number** 03896636

**Incorporated** 20 December 1999

### **Registered Office Address**

Crossbow House, 58 School Road, Frampton Cotterell, South Gloucestershire, BS36 2DA

### **Bankers**

Lloyds Bank Plc. Patchway, Bristol, B534 5JH

### **Independent Examiner**

Joshua Kingston, BSc., ACA, Burton Sweet Limited, The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol BS48 1UR

### **Officers**

The members of the charitable company are its Trustees for the purpose of charity law and are its directors for the purpose of company law.

The trustees serving during the period to the date of signing this report are as follows:

Mr R J Whittington	Chair
Mrs S Holloway	Vice Chair (Deceased 13/6/24)
Mr R Griffin	Resigned (6/11/23)
Mr J Vickery MBE	
Mr D Howat	
Mr R C Davis	
Mrs A B S Kenyon	

### **Management Team**

Mr N P Davis	General Manager
Mrs J Oxenham	Transport Manager

The management team are not members of the charity.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 MARCH 2024

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### Independent examiner's report to the trustees of Four Towns & Vale Link Community Transport ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the charity's 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 charity'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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

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.

  
Joshua Kingston, BSc ACA  
Burton Sweet Limited  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date: .....12/12/2024.....

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>					
Donations and grants	2	1,416	1,000	2,416	4,654
Charitable activities	3	628,413	-	628,413	639,218
Other trading activities	4	12,738	-	12,738	13,370
Other Income		15,524	-	15,524	147,052
Investments		3,438	-	3,438	-
<b>Total income</b>		<b>661,530</b>	<b>1,000</b>	<b>662,530</b>	<b>804,294</b>
<b>Expenditure on:</b>					
Raising funds		248	226	474	2,638
Charitable activities	5	758,421	352	758,773	747,069
<b>Total expenditure</b>		<b>758,669</b>	<b>578</b>	<b>759,247</b>	<b>749,707</b>
<b>Net income/(expenditure)</b>	7	<b>(97,139)</b>	<b>422</b>	<b>(96,717)</b>	<b>54,587</b>
<b>Transfers between funds</b>	17	-	-	-	-
<b>Net movement in funds</b>		<b>(97,139)</b>	<b>422</b>	<b>(96,717)</b>	<b>54,587</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	17	846,267	-	846,267	791,680
<b>Total funds carried forward</b>	17	<b>749,128</b>	<b>422</b>	<b>749,550</b>	<b>846,267</b>

The comparative Statement of Financial Activity is detailed in note 10.

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

The notes on pages 14 to 23 form part of these financial statements

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## BALANCE SHEET

AS AT 31 MARCH 2024

Company registration number 03896636

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	210,555	289,970
<b>Current assets</b>			
Debtors	12	55,491	70,173
Cash at bank and in hand		502,319	505,612
		<u>557,810</u>	<u>575,785</u>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	13	(18,815)	(19,488)
<b>Net current assets</b>		<u>538,995</u>	<u>556,297</u>
<b>Total assets less current liabilities</b>		<u>749,550</u>	<u>846,267</u>
<b>Total net assets</b>		<u>749,550</u>	<u>846,267</u>
<b>The funds of the charity:</b>			
<b>Restricted funds</b>		422	-
<b>Unrestricted funds</b>			
- General funds	18	388,572	406,297
- Designated funds	18	360,555	439,970
		<u>749,550</u>	<u>846,267</u>

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act applicable to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the trustees on ..... 12<sup>th</sup> December 2024 ..... and are signed on their behalf by:



M R J Whittington

The notes on pages 14 to 23 form part of these financial statements

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
<b>Net cash inflow/(outflow) from operating activities</b>	<b>15</b>	21,266	283,875
<b>Non-operational cash flows:</b>			
<b>Investing activities</b>			
Payments for tangible fixed assets		(27,997)	(319,260)
Investment Income		3,438	-
		<u>(24,559)</u>	<u>(319,260)</u>
<b>Net cash inflow/(outflow) for the year</b>	<b>16</b>	<u><u>(3,293)</u></u>	<u><u>(35,385)</u></u>

### Cash flow restrictions

Charity law forbids the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own Objects, except on special authority. In practice this restriction has not had any effect on cash flows for the year.

The notes on pages 14 to 23 form part of these financial statements

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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### 1 Accounting Policies

#### Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity is a public benefit entity as defined under FRS102.  
See note 21 for comments on going concern.

#### Income

Income comprises donations and grants received by the charity together with income from fund-raising and charitable activities, exclusive of Value Added Tax where applicable. All income is recognised on a receivable basis.

Donated gifts in kind are included at an estimate of fair value and recognised once received for use by the charity in carrying out its charitable activity. The donated gift in kind has been included as a tangible fixed asset with the corresponding gain shown in Gifts and donations as per note 2. The total value of the Gift received in the year to 31 March 2024 is £nil (2023:£Nil).

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Grants received in the accounting period in respect of future accounting periods are deferred until those periods. All material grants are disclosed in accordance with the Statement of Recommended Practice.

#### Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure is allocated to a particular activity where the costs relates directly to that activity.

Expenditure on raising funds comprises the costs associated with attracting donated income incurred whilst conducting trading activities.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to strategic management of the charity. These are included within support costs.

Redundancy or termination payments are recognised in the period in which the charity is committed to the redundancy or termination without realistic possibility of a change in commitment and are recognised at the best estimate of the expenditure that would be required to settle the obligation at the reporting date. Expenditure is allocated to activities in line with the payroll costs of the individual leaving employment.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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### 1 Accounting Policies (*continued*)

#### **Fixed assets**

Fixed assets held for use by the charity are stated at cost less depreciation. Only assets with a cost of more than £1,000 are capitalised.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that assets as follows:

Office furniture	25% straight line
Computer equipment	33.3% straight line
Motor vehicles	25% straight line

#### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

#### **Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

#### **Pensions**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity and are independently administered. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

#### **Unrestricted general funds**

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

#### **Designated funds**

Designated funds are funds set aside by the trustees from unrestricted general funds for specific purposes or projects.

#### **Restricted funds**

Restricted funds can only be used for the particular restricted purposes laid down by the donor and within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements. Where activities are funded through a mixture of restricted and unrestricted funds, the restricted funds are deemed to have been expended first.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 1 Accounting Policies (*continued*)

#### Operating leases

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

### 2 Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Gifts and donations	1,416	1,000	2,416	4,654
	<u>1,416</u>	<u>1,000</u>	<u>2,416</u>	<u>4,654</u>

#### Prior year comparative

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	
Gifts and donations	311	-	311	
Parish grants received	4,343	-	4,343	
	<u>4,654</u>	<u>-</u>	<u>4,654</u>	

### 3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Membership subscriptions	9,989	-	9,989	8,789
Operation of transport activities	94,102	-	94,102	102,075
South Gloucestershire Council - ITU Contract	386,806	-	386,806	397,386
South Gloucestershire Council - SLA	137,516	-	137,516	130,968
	<u>628,413</u>	<u>-</u>	<u>628,413</u>	<u>639,218</u>

The income from charitable activities in the prior year was comprised of only unrestricted funds.

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**4 Income from: Other trading activities**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Training	12,738	-	12,738	13,370
	<u>12,738</u>	<u>-</u>	<u>12,738</u>	<u>13,370</u>

The income from charitable activities in the prior year was comprised of only unrestricted funds.

**5 Expenditure on charitable activities**

	Wages & Other Staff costs £	Direct Costs £	Support Costs (Note 6) £	Total 2024 £	Total 2023 £
Operation of transport activity	471,158	240,430	47,185	758,773	747,069
	<u>471,158</u>	<u>240,430</u>	<u>47,185</u>	<u>758,773</u>	<u>747,069</u>

**Prior year comparative**

	Wages & Other Staff Costs £	Direct Costs £	Support Costs £	Total 2023 £
Operation of transport activity	466,392	232,231	48,446	747,069
	<u>466,392</u>	<u>232,231</u>	<u>48,446</u>	<u>747,069</u>

**6 Support costs**

	Total 2024 £	Total 2023 £
Premises costs	9,204	9,003
Office costs	36,146	35,102
Governance costs	1,835	4,341
	<u>47,185</u>	<u>48,446</u>

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 7 Net income/(expenditure) for the year

	<b>Total 2024</b>	Total 2023
	£	£
This is stated after charging:		
Depreciation	107,412	98,875
<i>Independent examiners fees</i> - for independent examination	1,200	2,960
- prior year over/under accrual	(25)	-
Audit - for other services	660	1,381
Trustees travel expenses	-	-

### 8 Staff costs and numbers

	<b>Total 2024</b>	Total 2023
	£	£
The aggregate payroll costs were:		
Wages and salaries	433,616	433,602
Social security costs	24,262	20,900
Pension costs	10,981	11,250
	<u>468,859</u>	<u>465,752</u>

No employee received emoluments of more than £60,000

The total employment benefits received by key management personnel for their services to the charity was £79,987 (2023: £77,172).

The average number (headcount) of employees in the year was as follows:

	<b>2024</b>	<b>2023</b>
	No.	No.
Employees	<u>35</u>	<u>36</u>

### 9 Taxation

The charity is exempt from corporation on its charitable activities.

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

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**10 Comparative Statement of Financial Activity**

	<b>Total funds</b>
	<b>2023</b>
	<b>£</b>
<b>Income and endowments from:</b>	
Donations and grants	4,654
Charitable activities	639,218
Other trading activities	13,370
Other Income	147,052
<b>Total income</b>	<u>804,294</u>
<b>Expenditure on:</b>	
Raising funds	2,638
Charitable activities	747,069
<b>Total expenditure</b>	<u>749,707</u>
<b>Net income/(expenditure) and</b>	
<b>Net movement in funds</b>	54,587
Total funds brought forward	791,680
<b>Total funds carried forward</b>	<u>846,267</u>

All movements were represented by Unrestricted funds

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**11 Tangible fixed assets**

	Office Furniture £	Computer Equipment £	Motor Vehicles £	Total £
<b>Cost</b>				
At 1 April 2023	4,296	8,396	582,471	595,163
Additions	-	-	27,995	27,995
Disposals	-	-	(16,995)	(16,995)
At 31 March 2024	<u>4,296</u>	<u>8,396</u>	<u>593,471</u>	<u>606,163</u>
<b>Depreciation</b>				
At 1 April 2023	4,296	7,839	293,056	305,191
Charge for the year	-	257	107,155	107,412
Disposals	-	-	(16,995)	(16,995)
At 31 March 2024	<u>4,296</u>	<u>8,096</u>	<u>383,216</u>	<u>395,608</u>
<b>Net book value</b>				
At 31 March 2024	<u>-</u>	<u>300</u>	<u>210,255</u>	<u>210,555</u>
At 31 March 2023	<u>-</u>	<u>557</u>	<u>289,413</u>	<u>289,970</u>

**12 Debtors**

	2024 £	2023 £
Trade debtors	41,729	52,593
Prepayments and accrued income	2,263	733
VAT	4,416	11,350
Other debtors	7,083	5,497
	<u>55,491</u>	<u>70,173</u>

**13 Creditors: amounts falling due within one year**

	2024 £	2023 £
Trade creditors	8,261	6,488
Other creditors	2,008	2,059
Accruals	1,860	4,110
Taxation and social security costs	6,686	6,831
	<u>18,815</u>	<u>19,488</u>

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 14 Commitments under operating leases

At 31 March 2024 the charity had total minimum lease payments under non-cancellable operating leases as follows:

Due within:

1 year

<b>Land &amp; buildings</b>	Land & buildings
<b>£</b>	£
4,400	4,400
<u>4,400</u>	<u>4,400</u>

### 15 Reconciliation of net movement in funds to net cash inflow from operating activities

	<b>2024</b>	2023
	<b>£</b>	£
Statement of Financial Activities: Net movement in funds	(96,717)	54,587
Depreciation	107,412	98,875
Loss/(Gain) on disposal of tangible fixed assets	(3,438)	134,317
Decrease/(increase) in creditors: current liabilities	(673)	3,219
Decrease/(increase) in debtors	14,682	(7,123)
<b>Net cash inflow from operating activities</b>	<u>21,266</u>	<u>283,875</u>

### 16 Analysis of changes in cash during the year

	<b>2024</b>	2023	Change
	<b>£</b>	£	£
Cash at bank and in hand	<u>502,319</u>	<u>505,612</u>	(3,293)
	<b>2023</b>	2022	Change
	<b>£</b>	£	£
Cash at bank and in hand	<u>505,612</u>	<u>540,997</u>	(35,385)

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**17 Movement in funds**

**For the year ended 31 March 2024**

	At 1 Apr 2023 £	Income £	Expenditure £	Transfers £	At 31 Mar 2024 £
<b>Restricted funds</b>					
Tesco Fund	-	1,000	(578)	-	422
	-	1,000	(578)	-	422
<b>Unrestricted funds</b>	-				
Fixed asset designated fund	289,970	-	(107,412)	27,997	210,555
Vehicle replacement fund	150,000	-	-	-	150,000
General funds	406,297	661,530	(651,257)	(27,997)	388,572
	846,267	661,530	(758,669)	-	749,127
<b>Total funds</b>	846,267	662,530	(759,247)	-	749,549

**For the year ended 31 March 2023**

	At 1 Apr 2022 £	Income £	Expenditure £	Transfers £	At 31 Mar 2023 £
<b>Unrestricted funds</b>					
Fixed asset designated fund	203,902	-	(98,875)	184,943	289,970
Vehicle replacement fund	150,000	-	-	-	150,000
General funds	437,778	804,294	(650,832)	(184,943)	406,297
<b>Total funds</b>	791,680	804,294	(749,707)	-	846,267

Vehicle replacement fund - represents funds put aside in order for the charity to replace older vehicles in the fleet

Fixed asset fund - the net book value of fixed assets is shown in a separate designated fund. In the year the transfer of £27,997 (2023: £184,943) represents the purchase and disposal of fixed assets.

Tesco Fund - the grant of £1,000 was from the Tesco Bags for Help Fund and was to be spent on Social Events for the Socially Isolated Elderly/Disabled.

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MARCH 2024**

**18 Analysis of net assets between funds**

**At 31 March 2024**

	<b>Tangible Fixed assets</b>	<b>Other Net assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>			
Tesco Fund	-	422	422
	-	422	422
<b>Unrestricted funds</b>			
Designated Funds	210,555	150,000	360,555
General funds	-	388,572	388,572
	210,555	538,572	749,127
	<u>210,555</u>	<u>538,994</u>	<u>749,549</u>

**At 31 March 2023**

	<b>Tangible Fixed assets</b>	<b>Other Net assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
Designated Funds	289,970	150,000	439,970
General funds	-	406,297	406,297
	289,970	556,297	846,267
	<u>289,970</u>	<u>556,297</u>	<u>846,267</u>

**19 Related party transactions**

No other related party transactions took place within the year other than reported or disclosed elsewhere in the financial statements

**20 Company limited by guarantee**

The Company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited £1 each.

**21 Going Concern**

The trustees of Four Towns and Vale Link Community Transport Limited, consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern. This has also been considered in the context of Covid-19, the national cost of living crisis and the cash position at the date of signing and future cash projections.

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT  
MANAGEMENT INFORMATION  
YEAR ENDED 31 MARCH 2024**

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**The following pages do not form part of the statutory financial statements**

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2024**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Income from:</b>				
<b><i>Donations and grants</i></b>				
Gifts and donations	1,416	1,000	<b>2,416</b>	4,654
Training	12,738	-	<b>12,738</b>	13,370
Membership Subscriptions	9,989	-	<b>9,989</b>	8,789
Operation of transport activities	94,102	-	<b>94,102</b>	102,075
South Gloucestershire Council - ITU Contract	386,806	-	<b>386,806</b>	397,386
South Gloucestershire Council - SLA	137,516	-	<b>137,516</b>	130,968
Investment income	3,438	-	<b>3,438</b>	
Other Income	15,524	-	<b>15,524</b>	147,052
<b>Total income</b>	<b>661,530</b>	<b>1,000</b>	<b>662,530</b>	<b>804,294</b>
<b>Expenditure on:</b>				
<b>Raising funds</b>				
Marketing	-	226	226	644
Advertising	248	-	248	1,994
	<b>248</b>	<b>226</b>	<b>474</b>	<b>2,638</b>

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2024**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Expenditure on:</b>				
<b>Charitable activities</b>				
Wages and salaries	471,158	-	471,158	465,752
Bookkeeping costs	8,200	-	8,200	7,843
Diesel and Motor Costs	130,190	312	130,502	129,434
Service delivery	1,287	-	1,287	640
Travel and subsistence	291	-	291	842
Telephone	2,316	-	2,316	1,405
Office accommodation costs	7,397	-	7,397	7,196
Room hire	2,613	40	2,653	2,868
Insurance	6,408	-	6,408	6,254
Training	1,087	-	1,087	3,337
Office supplies and photocopying	2,165	-	2,165	2,282
Postage	695	-	695	1,439
Computer software and supplies	8,436	-	8,436	6,546
Sundry expenses	1,764	-	1,764	2,110
Depreciation	107,412	-	107,412	98,872
Professional fees	4,768	-	4,768	5,632
Gift and donations	399	-	399	276
<b>Governance costs</b>				
<i>Auditor's remuneration</i>				
- Independent examination	1,835	-	1,835	2,960
- Other services	-	-	-	1,381
	758,421	352	758,773	747,069
<b>Total expenditure</b>	<b>758,669</b>	<b>578</b>	<b>759,247</b>	<b>749,707</b>
<b>Net income/(expenditure)</b>	<b>(97,140)</b>	<b>422</b>	<b>(96,718)</b>	<b>54,587</b>

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**

England & Wales - Charity number 1084874

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# Accounts

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**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**

**FINANCIAL STATEMENTS**  
**and**  
**TRUSTEES ANNUAL REPORT**  
**for**  
**YEAR ENDED 31 MARCH 2023**

**Charity Registration Number 1084874**

**Company Registration Number 03896636**

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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Statement of financial activities	<b>11</b>
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**The following pages do not form part of the financial statements:**

Detailed income and expenditure account	<b>23 – 24</b>
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# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 MARCH 2023

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The Trustees present their annual report and the financial statements for the year ended 31 March 2023.

#### REFERENCE AND ADMINISTRATIVE INFORMATION

The general information including the names of members, the principal address of the charity and particulars of the charity's professional advisers is given on page 9.

#### OBJECTIVES AND ACTIVITIES

##### Objects of the Charity

The objects of the Charity are:

To provide relief to the inhabitants within South Gloucestershire and its environs who have need because of age, mental or physical disability, or poverty and in particular but not so as to limit the generality of the foregoing:

- a) To provide and maintain non-profit community transport services; and
- b) To assist the charitable work of organisations and bodies engaged in promoting the relief of such persons through the provision of appropriate services.

##### Activities of the charity

Four Towns and Vale Link Community Transport provides accessible and fully accessible minibus vehicles on a non-profit basis for the inhabitants of South Gloucestershire and its environs where, as a result of age, disability or circumstances, they cannot access more conventional transport.

The charity provides its vehicles in support of individuals and group travel for: shopping trips, library visits, hospital and medical visits, social, leisure, educational and other related purposes. This will ensure, as far as possible, that all residents will continue to live as part of an "inclusive community" irrespective of where they may live.

##### Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives. All our charitable activities are undertaken to further our charitable purposes for the public benefit.

#### ACHIEVEMENTS AND PERFORMANCE

##### Services

We continue to provide a range of transport services for people who are disadvantaged in terms of access to transport by virtue of age, limited mobility or location. We serve a large part of South Gloucestershire. All the journeys for qualifying passengers are supported by the benefit of the concessionary travel scheme currently in place and supported by the West of England Combined Authority (WECA).

##### Operation

Due to the support of our staff and volunteers, we have managed to maintain our support to our users and fulfilled our duties under our contracted school work. There was continued dialogue with our local authority and all revised Covid-19 measures were maintained. Our desire remains to lower our operational carbon footprint. We have plans to explore all the possibilities of grant funding to allow us to make a partial transition to low carbon vehicles as part of our long-term strategy on cost reduction, without detriment to localised services.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

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We are still awaiting details from WECA (West of England Combined Authorities) in respect of their overall transport plan for our region. We remain confident that community transport services are still very much intended to be part of this final solution. We continue to support our local community transport meetings which are progressing real time issues which, we all hope will progress services and lead to a higher standard of Ring and Ride community transport service across the region.

### **FINANCIAL REVIEW**

With the gradual recovery from the pandemic during the year, Income increased to £804k (2022 £700k), while still being some way short of the position pre-pandemic. The Charity made a small surplus of £54k (2022: £16k). Overall net funds increased from £791k to £846k at the end of the year. This increase was due to both operational savings and WECA for continuing to fund concessionary fares at pre-pandemic levels notwithstanding, the reduction in passenger numbers that has affected all forms of transport.

### **Reserves Policy**

The charity has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should equate to approximately three months operation costs, which equates to £200,000 in general funds. At this level the trustees feel that it would be able to continue the current activities of the charity in the event of a significant drop in funding. The free reserves held by the charitable company at the year-end amounted to £406,297. Given uncertainties in longer term funding and regulation, including the drive to Net Zero, the Trustees believe that this level of reserves is sensible. The policy is currently under review to take into account the likely capital requirements in the medium term for the charity.

### **Community Financial Support**

The overall financial control brought about by WECA, will potentially support grant funding for a further 12 months. We will develop links with other "not for profit" organisations and existing community groups. Further action to develop links with new groups who may be on the extreme edges of our area and are suffering from both loneliness and social isolation. Additional work has been done to create more journeys for our service users to places of interest and a refreshed programme has proved very popular. Such work will assist with establishment costs during the financial year to help offset the seasonal variation in overall income.

### **Raising funds**

There has been no inhouse or external fund raising undertaken by the charity employees/ volunteers during the reporting period.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

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### Operational Risks

There are a number of risks which remain for Community Transport operators. Each of these risks are kept under review by both Trustees and Management in order to secure the future of the charity.

- i) We rely on local government (both WECA and South Gloucestershire Council) for direct and indirect funding support, but constraints on their funding coupled with increasing demands for support means that financial support for transport, including Community Transport, is likely to be under pressure. A restricted funding period creates uncertainty.
- ii) Donations from smaller town and parish councils which fall within our area of operation, are under similar pressure.
- iii) Older people are less able to travel or require special needs when travelling such as wheelchair requirements. This has an impact on vehicle utilisation and drives up operating costs. Fuel prices remain volatile.
- iv) Negative passenger numbers could also impact our future business. Charity vehicles are still required in a timely manner but, passenger numbers are lower and have a direct impact on operating costs. In future years the next generation will be more mobile and are more likely to be able to drive or will use less costly public transport when available.
- v) We are struggling to handle a vast increase in medical related transport requests and sometimes unrealistic requests are being made of us, based on inaccurate details given about our services from within the medical profession. This is an ongoing problem.
- vi) After some dialogue we are grateful to have received support from family members who are in the main, prepared to assist travelling with family passengers suffering from memory loss symptoms. This allows safety guidelines to be met.
- vii) The Covid 19 Pandemic has been hugely disruptive. While the impact of the pandemic has reduced at present, Covid-19 has not gone away, so the risk of disruption and loss of business remains.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The charity is established as a company limited by guarantee and is registered as a charity with the Charity Commission. The affairs of the charity are governed by its memorandum and articles of association. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1 each.

### Trustees

The Management Committee shall comprise of between three and twelve Trustees, who are the members of the Charity. Management Committee members are elected individually at the Trustees' Annual General Meeting, or by co-option during the year.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

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### Organisation

The Management Committee, which comprises of the Trustees with senior managers in attendance meets on a regular basis with a prepared agenda focused on strategic issues and matters.

The relevant senior members of staff give brief reports covering all aspects of the daily operation of the charity. Financial analysis is undertaken and reviewed or amended against the budget plan.

### General

The Trustees are now aiming to take a more strategic view of their responsibilities, subject to demands of unexpected events and circumstances. The charity gratefully acknowledges the contribution and support given to it by its driving volunteers. We are enormously grateful to management staff and volunteers for their continuing efforts.

### April 22 Event

We have replaced almost all of the vehicles which were the subject of the arson attack in April 2022. We are keeping our options open at the moment, as we wish to progress the transition of further fleet vehicles to meet the latest emission standards and purchase electric vehicles to assist with medical related travel requests. However, such work will depend on grant support as we must ensure we have sufficient operational funds to secure and make ready the allocated bus depot within the Horizon 38 development, to address the highly significant loss of our parking facilities.

### CEO Report

The transport charity sector has faced several major issues over the past year. We have seen the gradual ending of Covid restrictions but, this in turn has affected our members. There has been no mass return to travelling and the cost-of-living crisis has certainly not helped.

There have been numerous changes within the wider public transport sector over the past year, in the WECA (West of England Combined Authority) area. Although not directly involved, the changes have impacted on the number of enquiries regarding our services, specifically where mainline bus routes have been cut. Access to medical services remain a major problem for the less mobile members of the community. There has been increasing pressure brought to bear on the local parish and town councils to provide solutions to the public bus cuts. However, they clearly have little knowledge or expertise in this area and any solutions will require adequate sustainable funding. This will have to be provided by WECA if long term solutions are to be put in place.

We currently still have a level of financial support from WECA, although this will be subject to a review in the longer term. We have been advised a full CT strategy document is being worked upon by current WECA staff. So far, we have heard nothing further on this subject. This is a major concern to us all in the local CT sector and we feel our input would be invaluable to the successful process. As a result at the moment it very much feels that we are on our own, as it is unlikely that there will be funding support locally as there will be extreme pressure on the limited local funding that will be available.

The charity continued to provide core Ring and Ride services in line with the fluctuating needs of the clients. However, we continue to struggle with the ever-increasing requests for medical related journey requests. These pose very real difficulties as we have been forced to use our minibuses for the journeys but often only carrying a single passenger! As we have no way of managing the medical requests on timing these often create problems both on the outbound and return journeys as there is never a precise time for the conclusion of such appointments. We also more recently

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 MARCH 2023

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have to contend with the clean air zone operating in Bristol. This means only some of our minibus vehicles can run into central Bristol, without incurring a daily charge!

It has become apparent from information in the public domain that some CT operators DO NOT offer any support at all for medical related journeys and furthermore they will not provide individual transport. In view of the disparity of work undertaken, this should be reflected in the financial support received by CT groups. The NHS provide no funding whatsoever to support our work. This must be addressed for future years as a matter of urgency, if we are expected to continue this work.

It has not been any easier to find volunteer car drivers this year for all the reasons that have been previously reported. We have maintained our connections with local volunteer centres in the hope we can buck the downward trend. Unfortunately, HMRC still have yet to consider an increase in the mileage allowance (£0.45p) and hence the problems faced in recruiting volunteers to support our members.

The volatile world situation has continued to affect the running costs incurred by the charity. The one piece of good news seems to be the lowering of inflation and its effect on the cost of living of individuals which now seems to be filtering through.

On a positive note, we have been able to financially support our staff with an annual pay rise to try and offset the prices which have increased across the board. As a result, we have seen no appreciable movement in staff numbers for the period. However, there may well have to be revised working hours moving forward if cuts are made to overall funding.

We had to rethink our vehicle purchasing strategy and our planned increase in electric vehicles has been put on hold. This is due to the continuing issue of vehicle charging and the number of vehicles currently parked at our office base. This has now come to a head and we have been served notice on our parking arrangements at Crossbow House. This is entirely reasonable as the local parish council have come under immense pressure from local park users, who have had to park outside the venue due to us occupying several parking spaces. We are in the hands of South Gloucestershire Council to resolve the now (since 2009) issue of the bus parking depot at Patchway. This has been given recent urgent attention by an executive member of the council as the charity is now in a serious operational position, since being told to leave their premises by Rolls Royce after the arson attack to our fleet over a year ago now.

During the school year we supported 13 school contracts on behalf of South Gloucestershire Council (SGC) and some were the children of key workers and those children with special needs. The actual routes may change moving forward due to several operational issues. However, our capacity will not accept any further contracts at this time.

Our monthly social trips for members have been well supported and we will continue such work to try and alleviate social isolation that has impacted our members for a long time now. We try to accommodate any suggestions made and value and act upon feedback gained from our driving staff. We are very grateful to our small group of volunteer drivers who help us run such trips throughout the year.

Whilst our current MIDAS offering continues to generate a sound income stream for the charity, we are aware that changes will be in the pipeline early next year. We are confident that our location

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

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will be able to meet any changes and still offer local groups the ability to train with us and then potentially go on to hire our vehicles for the various local groups we have listed with us.

We remain committed to providing the best possible service we can for our members and we will continue to work with them and develop our services to meet their ever changing requirements. It is intended that a Trustee Strategy meeting is held within the near future to plan the future direction of the charity, operational base and development of its longer term structure.

There has been considerable time spent in deciding the best way forward for the charity to invest some of its funds, which have been dormant for too long. The current board of trustees have actioned an investment plan to increase our balances taking into account the favourable rates of interest at this time. A mixture of investments was decided upon using both long term bonds and short term notice accounts.

All our staff team have met the various challenges which have impacted our charity during the year. It is still far from clear what the future may hold for the charity. However, we will embrace any changes and meet all challenges as we have done for many years with the continued support of staff, trustees and volunteers.

Nigel Davis  
CEO

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

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### Chairman's Report

After two years dominated by the pandemic, we were hit with a different sort of problem at the start of the financial year – a mindless arson attack in which 14 vehicles – more than half of our minibus fleet – were written off and others damaged. Thanks to the hard work of our staff and a lot of support from others outside the organisation we were able to maintain our operations with relatively limited disruption, but the risk of a further incident meant we lost the use of our parking facilities in Patchway. This became an enduring problem through 2022/3, most of our vehicles are still garaged in short term temporary facilities as negotiations on a longer-term site continue. This remains a key operational priority,

While the worst of Covid-19 is we hope well behind us, passenger numbers are still below what they would have been previously, and sadly so many of our user group are the older and more vulnerable people who have found it most difficult to resume pre-Covid levels of activity. This is an issue for all Community Transport group, indeed for the wider transport industry, and one of our objectives is to do more to encourage users to engage socially.

The Charity remains in a strong position financially, with healthy reserves in the medium term. With interest rates rising sharply we have been able to invest a sizeable portion of our reserves in longer term (but fully secure) savings accounts which help to reduce the negative impact of inflation. Like most Community Transport groups, we rely on Local Authority funding to support our social services, notably Ring and Ride, which is grant aided by West of England Combined Authority. We recognise the pressures on all local government funding, but this support is vital to services which provide a lifeline to so many people vulnerable and potentially isolated people. At the same time, we are seeing a growing demand for transport to medical appointments, which is we don't always have the resources to meet and is largely outside current funding arrangements. We need NHS leaders to recognise this issue and engage with Community Transport providers to find solutions.

Overall, it has been a challenging year, but we have survived largely unscathed. I want to thank the whole staff team for their continuing efforts, sometimes in difficult circumstances, to ensure that we continue to provide a good service to our users. And finally thank you to my fellow Trustees for their support in helping to ensure that the Charity is soundly governed and well managed both operationally and financially. The future will be challenging, but we are ready to play our part.

Richard Whittington  
Chair

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

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### Responsibilities of the Trustees

The trustees (who are also directors of Four Towns & Vale Link Community Transport for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom 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 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 judgments and accounting 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 business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Registered office:

Crossbow House  
58 School Road  
Frampton Cotterell  
South Gloucestershire BS36 2DA

Signed by order of the Trustees:

*Richard Whittington*

Mr R J Whittington  
Chair

Approved by the Trustees on ..... 10 November 2023

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## REFERENCE AND ADMIN INFORMATION

YEAR ENDED 31 MARCH 2023

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**Company Name** Four Towns and Vale Link Community Transport

**Registered charity number** 1084874

**Registered company number** 03896636

**Incorporated** 20 December 1999

### **Registered Office Address**

Crossbow House, 58 School Road, Frampton Cotterell, South Gloucestershire, BS36 2DA

### **Bankers**

Lloyds Bank Plc. Patchway, Bristol, B534 5JH

### **Independent Examiner**

Joshua Kingston, BSc., ACA, Burton Sweet Limited, The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol BS48 1UR

### **Officers**

The members of the charitable company are its Trustees for the purpose of charity law and are its directors for the purpose of company law.

The trustees serving during the period to the date of signing this report are as follows:

Mr R J Whittington	Chair
Mrs S Holloway	Vice Chair
Mr R Griffin	
Mr J Vickery MBE	
Mr D Howat	
Mr R C Davis	
Mrs A B S Kenyon	

### **Management Team**

Mr N P Davis	General Manager
Mrs J Oxenham	Transport Manager

The management team are not members of the charity.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 MARCH 2023

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### Independent examiner's report to the trustees of Four Towns & Vale Link Community Transport ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the charity's 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 charity'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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

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.

*Joshua Kingston*

Joshua Kingston, BSc ACA  
Burton Sweet Limited  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date: 10 November 2023

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2023

		<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Income from:</b>			
Donations and legacies	<b>2</b>	4,654	99,543
Charitable activities	<b>3</b>	639,218	592,627
Other trading activities	<b>4</b>	13,370	6,899
Other income		147,052	1,101
<b>Total income</b>		<u>804,294</u>	<u>700,170</u>
<b>Expenditure on:</b>			
Raising funds		2,638	263
Charitable activities	<b>5</b>	747,069	683,085
<b>Total expenditure</b>		<u>749,707</u>	<u>683,348</u>
<b>Net income/(expenditure) and net movement in funds</b>	<b>7</b>	54,587	16,822
<b>Total funds at start of year</b>	<b>16</b>	791,680	774,858
<b>Total funds at end of year</b>	<b>16</b>	<u>846,267</u>	<u>791,680</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

All movement in funds in the year and the prior-year are in unrestricted funds.

**The notes on pages 14 to 21 form part of these financial statements**

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## BALANCE SHEET

AS AT 31 MARCH 2023

Company Number: 03896636

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	10	289,970	203,902
		<u>289,970</u>	<u>203,902</u>
<b>Current assets</b>			
Debtors	11	70,173	63,050
Cash at bank and in hand		505,612	540,997
		<u>575,785</u>	<u>604,047</u>
<b>Liabilities</b>			
Creditors : amounts falling due within one year	12	(19,488)	(16,269)
		<u>556,297</u>	<u>587,778</u>
<b>Net current assets</b>			
		<u>846,267</u>	<u>791,680</u>
<b>Total assets less current liabilities</b>			
		<u>846,267</u>	<u>791,680</u>
<b>Net assets</b>		<u>846,267</u>	<u>791,680</u>
<b>Funds</b>			
<b>Unrestricted funds</b>			
General funds	17	406,297	437,778
Designated funds	17	439,970	353,902
		<u>846,267</u>	<u>791,680</u>
<b>Total funds</b>		<u>846,267</u>	<u>791,680</u>

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act applicable to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the trustees on 10 November 2023 ..... and are signed on their behalf by:

*Richard Whittington*

Mr R J Whittington  
Chair

The notes on pages 14 to 21 form part of these financial statements

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2023

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	Note	2023 £	2022 £
<b>Net cash inflow from operating activities</b>	<b>14</b>	283,875	18,235
<b>Non-operational cash flows:</b>			
<b>Investing activities</b>			
Payments for tangible fixed assets		(319,260)	(1,028)
Proceeds from sale of tangible fixed assets		-	1,100
		<u>(319,260)</u>	<u>72</u>
<b>Net cash inflow/(outflow) for the year</b>	<b>15</b>	<u><u>(35,385)</u></u>	<u><u>18,307</u></u>

### Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 14 to 21 form part of these financial statements

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity is a public benefit entity as defined under FRS102.  
See note 20 for comments on going concern.

#### Income

Income comprises donations and grants received by the charity together with income from fund-raising and charitable activities, exclusive of Value Added Tax where applicable. All income is recognised on a receivable basis.

Donated gifts in kind are included at an estimate of fair value and recognised once received for use by the charity in carrying out its charitable activity. The donated gift in kind has been included as a tangible fixed asset with the corresponding gain shown in Gifts and donations as per note 2. The total value of the Gift received in the year to 31 March 2023 is £nil (2022:£99,075).

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Grants received in the accounting period in respect of future accounting periods are deferred until those periods. All material grants are disclosed in accordance with the Statement of Recommended Practice.

#### Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure is allocated to a particular activity where the costs relates directly to that activity.

Expenditure on raising funds comprises the costs associated with attracting donated income incurred whilst conducting trading activities.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to strategic management of the charity. These are included within support costs.

Redundancy or termination payments are recognised in the period in which the charity is committed to the redundancy or termination without realistic possibility of a change in commitment and are recognised at the best estimate of the expenditure that would be required to settle the obligation at the reporting date. Expenditure is allocated to activities in line with the payroll costs of the individual leaving employment.

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# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies (*continued*)

#### **Fixed assets**

Fixed assets held for use by the charity are stated at cost less depreciation. Only assets with a cost of more than £1,000 are capitalised.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that assets as follows:

Office furniture	25% straight line
Computer equipment	33.3% straight line
Motor vehicles	25% straight line

#### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

#### **Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

#### **Pensions**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity and are independently administered. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

#### **Unrestricted general funds**

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

#### **Designated funds**

Designated funds are funds set aside by the trustees from unrestricted general funds for specific purposes or projects.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies *(continued)*

#### Restricted funds

Restricted funds can only be used for the particular restricted purposes laid down by the donor and within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements. Where activities are funded through a mixture of restricted and unrestricted funds, the restricted funds are deemed to have been expended first.

#### Operating leases

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

### 2 Income from: Donations and legacies

	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	£	£
Gifts and donations	311	468
Gift in Kind	-	99,075
Parish grants received	4,343	-
	<u>4,654</u>	<u>99,543</u>

### 3 Income from: Charitable activities

	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	£	£
Membership subscriptions	8,789	7,212
Operation of transport activities	102,075	81,739
South Gloucestershire Council - ITU Contract	397,386	379,076
South Gloucestershire Council - SLA	130,968	124,600
	<u>639,218</u>	<u>592,627</u>

### 4 Income from: Other trading activities

	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	£	£
Training	13,370	6,899
	<u>13,370</u>	<u>6,899</u>

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# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

### 5 Expenditure on: Charitable activities

	Salaries, wages & other staff costs	Direct Costs	Support Costs (Note 6)	Total Funds 2023
	£	£	£	£
Operation of transport activity	466,392	232,231	48,446	747,069
	<u>466,392</u>	<u>232,231</u>	<u>48,446</u>	<u>747,069</u>
<b>Prior year comparative</b>				
	Salaries, wages & other staff costs	Direct Costs	Support Costs (Note 6)	Total Funds 2022
	£	£	£	£
Operation of transport activity	427,821	205,583	49,681	683,085
	<u>427,821</u>	<u>205,583</u>	<u>49,681</u>	<u>683,085</u>

### 6 Support costs

Support costs, included in note 5, are as follows:

	2023	2022
	£	£
Premises costs	9,003	8,302
Office costs	35,102	33,333
Governance costs	4,341	8,046
	<u>48,446</u>	<u>49,681</u>

### 7 Net income/(expenditure) for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation	98,875	97,829
Independent examiner's fees - for Independent examination	2,960	2,690
- for other services	1,381	5,356
Trustees' travel expenses	-	-
	<u>-</u>	<u>-</u>

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

### 8 Staff costs and numbers

The aggregate payroll costs were:

	<b>2023</b>	2022
	<b>£</b>	£
Wages & salaries	433,602	399,519
Social security costs	20,900	18,000
Pension contributions	11,250	10,270
	<u>465,752</u>	<u>427,789</u>

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

The total employment benefits received by key management personnel for their services to the charity was £77,172 (2022: £71,137).

The average headcount, or number of staff employed, during the period was 36 (2022: 33).

### 9 Taxation

The charity is exempt from corporation tax on its charitable activities.

### 10 Tangible fixed assets

	<b>Office Furniture</b>	<b>Computer Equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 31 March 2022	4,296	8,396	628,925	641,617
Additions	-	-	319,260	319,260
Disposals	-	-	(365,714)	(365,714)
At 31 March 2023	<u>4,296</u>	<u>8,396</u>	<u>582,471</u>	<u>595,163</u>
<b>Depreciation</b>				
At 31 March 2022	4,296	7,582	425,837	437,715
Charge for the year	-	257	98,618	98,875
Disposals	-	-	(231,397)	(231,397)
At 31 March 2023	<u>4,296</u>	<u>7,839</u>	<u>293,058</u>	<u>305,193</u>
<b>Net book value</b>				
At 31 March 2023	<u>-</u>	<u>557</u>	<u>289,413</u>	<u>289,970</u>
At 31 March 2022	<u>-</u>	<u>814</u>	<u>203,088</u>	<u>203,902</u>

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

### 11 Debtors

	2023	2022
	£	£
Trade debtors	52,593	51,986
Other debtors	5,497	5,497
Prepayments and accrued income	733	1,080
VAT	11,350	4,487
	<u>70,173</u>	<u>63,050</u>

### 12 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	6,488	5,157
Other creditors	2,059	1,673
Accruals and deferred income	4,110	3,794
Taxation and social security costs	6,831	5,645
	<u>19,488</u>	<u>16,269</u>

### 13 Commitments under operating leases

	Land & buildings 2023	Land & buildings 2022
	£	£
At 31 March 2023 the charity had total minimum lease payments under non-cancellable operating leases as follows:		
Due within:		
1 year	4,400	4,400
2 -5 years	-	-
	<u>4,400</u>	<u>4,400</u>

### 14 Reconciliation of net movement in funds to net cash inflow from operating activities

	2023	2022
	£	£
Statement of Financial Activities: Net movement in funds	54,587	16,822
Gift in kind income: Vehicle asset	-	(99,075)
Depreciation	98,875	97,829
Loss/(Gain) on disposal of tangible fixed assets	134,317	(1,100)
(Decrease) / increase in creditors: current liabilities	3,219	2,873
Decrease / (increase) in debtors	(7,123)	886
<b>Net cash (outflow)/inflow from operating activities</b>	<u>283,875</u>	<u>18,235</u>

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

### 15 Analysis of changes in cash during the year

	2023 £	2022 £	Change £
Cash at bank and in hand	505,612	540,997	(35,385)
	2022 £	2021 £	Change £
Cash at bank and in hand	540,997	522,690	18,307

### 16 Movement in funds

#### For the year ended 31 March 2023

	At 31 Mar 2022 £	Income £	Expenditure £	Transfers £	At 31 Mar 2023 £
<b>Unrestricted funds</b>					
Fixed asset designated fund	203,902	-	(98,875)	184,943	289,970
Vehicle replacement fund	150,000	-	-	-	150,000
General funds	437,778	804,294	(650,832)	(184,943)	406,297
<b>Total funds</b>	<u>791,680</u>	<u>804,294</u>	<u>(749,707)</u>	<u>-</u>	<u>846,267</u>

#### For the year ended 31 March 2022

	At 31 Mar 2021 £	Income £	Expenditure £	Transfers £	At 31 Mar 2022 £
<b>Unrestricted funds</b>					
Fixed asset designated fund	201,628	-	(97,829)	100,103	203,902
Vehicle replacement fund	150,000	-	-	-	150,000
General funds	423,230	700,170	(585,519)	(100,103)	437,778
<b>Total funds</b>	<u>774,858</u>	<u>700,170</u>	<u>(683,348)</u>	<u>-</u>	<u>791,680</u>

Vehicle replacement fund - represents funds put aside in order for the charity to replace older vehicles in the fleet.

Fixed asset fund - the net book value of fixed assets is shown in a separate designated fund. In the year, the transfer of £184,943 (2022: £100,103) represents the purchase and disposal of fixed assets.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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### 17 Analysis of net assets between funds

	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
<b>As at 31 March 2023</b>			
Tangible fixed assets	289,970	-	289,970
Other net assets	150,000	406,297	556,297
	<u>439,970</u>	<u>406,297</u>	<u>846,267</u>

	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
<b>As at 31 March 2022</b>			
Tangible fixed assets	203,902	-	203,902
Other net assets	150,000	437,778	587,778
	<u>353,902</u>	<u>437,778</u>	<u>791,680</u>

### 18 Related party transactions

No other related party transactions took place within the year other than reported or disclosed elsewhere in the financial statements.

### 19 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the Company being wound up the liability of the members is limited to £1 each.

### 20 Going concern

The trustees of Four Towns and Vale Link Community Transport Limited, consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern. This has also been considered in the context of Covid-19, the national cost of living crisis and the cash position at the date of signing and future cash projections.

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT  
MANAGEMENT INFORMATION  
YEAR ENDED 31 MARCH 2023**

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**The following pages do not form part of the statutory financial statements  
which are the subject of the independent examiner's report on page 10**

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

---

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Income from:</b>				
Gifts and donations	311	-	311	468
Gift in kind	-	-	-	99,075
Parish grants received	4,343	-	4,343	-
Training	13,370	-	13,370	6,899
Membership subscriptions	8,789	-	8,789	7,212
Operation of transport activities	102,075	-	102,075	81,739
South Gloucestershire Council - ITU Contract	397,386	-	397,386	379,076
South Gloucestershire Council - SLA	130,968	-	130,968	124,600
Other income	147,052	-	147,052	1,101
<b>Total income</b>	<u>804,294</u>	<u>-</u>	<u>804,294</u>	<u>700,170</u>
<b>Expenditure on:</b>				
<b><i>Raising funds</i></b>				
Marketing	644	-	644	180
Advertising	1,994	-	1,994	83
	<u>2,638</u>	<u>-</u>	<u>2,638</u>	<u>263</u>

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# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Expenditure on:</b>				
<b><i>Charitable activities</i></b>				
Wages	454,502	-	454,502	399,519
Social security	-	-	-	18,000
Pensions	11,250	-	11,250	10,270
Bookkeeping costs	7,843	-	7,843	7,513
Diesel and motor costs	129,434	-	129,434	105,443
Service delivery	640	-	640	32
Travel and subsistence	842	-	842	938
Telephone	1,405	-	1,405	2,161
Office accommodation costs	7,196	-	7,196	6,720
Room hire	2,868	-	2,868	2,142
Insurance	6,254	-	6,254	4,337
Training	3,337	-	3,337	1,584
Office supplies and photocopying	2,282	-	2,282	2,537
Postage	1,439	-	1,439	832
Computer software and supplies	6,546	-	6,546	8,330
Sundry expenses	2,110	-	2,110	789
Depreciation	98,872	-	98,872	97,829
Professional fees	5,632	-	5,632	5,677
Gifts and donations	276	-	276	386
<b><i>Governance costs</i></b>				
Auditors remuneration:				
- Independent examination	2,960	-	2,960	2,690
- other services	1,381	-	1,381	5,356
	<u>747,069</u>	<u>-</u>	<u>747,069</u>	<u>683,085</u>
<b>Total expenditure</b>	<u>749,707</u>	<u>-</u>	<u>749,707</u>	<u>683,348</u>
<b>Net income/(expenditure) and net movement in funds</b>	<u>54,587</u>	<u>-</u>	<u>54,587</u>	<u>16,822</u>

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**

England & Wales - Charity number 1084874

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# Accounts

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**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**

**FINANCIAL STATEMENTS**  
**and**  
**TRUSTEES ANNUAL REPORT**  
**for**  
**Year Ending 31 MARCH 2022**

**Charity Registration Number 1084874**

**Company Registration Number 03896636**

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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Detailed income and expenditure account	21 – 23

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

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The Trustees present their annual report and the financial statements for the year ended 31 March 2022.

### REFERENCE AND ADMINISTRATIVE INFORMATION

The general information including the names of members, the principal address of the charity and particulars of the charity's professional advisers is given on page 8.

### OBJECTIVES AND ACTIVITIES

#### Objects of the Charity

The objects of the Charity are:

To provide relief to the inhabitants within South Gloucestershire and its environs who have need because of age, mental or physical disability, or poverty and in particular but not so as to limit the generality of the foregoing:

- a) To provide and maintain non-profit community transport services; and
- b) To assist the charitable work of organisations and bodies engaged in promoting the relief of such persons through the provision of appropriate services.

#### Activities of the charity

Four Towns and Vale Link Community Transport provides accessible and fully accessible minibus vehicles on a non-profit basis for the inhabitants of South Gloucestershire and its environs where, as a result of age, disability or circumstances, they cannot access more conventional transport.

The charity provides its vehicles in support of individuals and group travel for: shopping trips, library visits, hospital and medical visits, social, leisure, educational and other related purposes. This will ensure, as far as possible, that all residents will continue to live as part of an "inclusive community" irrespective of where they may live.

#### Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives. All our charitable activities are undertaken to further our charitable purposes for the public benefit.

### ACHIEVEMENTS AND PERFORMANCE

#### Services

We continue to provide a range of transport services for people who are disadvantaged in terms of access to transport by virtue of age, mobility or location. We serve a large part of South Gloucestershire. All the journeys for qualifying passengers are supported by the benefit of the concessionary travel scheme currently in place and supported by the West of England Combined Authority (WECA).

#### Operation

For most of the year we were operating in the shadow of the pandemic. With the support of our staff and volunteers, we have managed to maintain our support to our users and fulfilled our duties under our contracted work. There was continued dialogue with our local authority and agreed Covid-19 mitigation measures were maintained during the long period of uncertainty. Our costs increased due to the required purchase of safety equipment but, our objective remains to review our fleet vehicles and lower our carbon footprint. We will explore the possibilities of grant funding

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

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to allow us to make a partial transition to low carbon vehicles as part of our long-term strategy on cost reduction without detriment to localised services.

WECA (West of England Combined Authorities) are still developing their overall transport plan for our region. The integration of community transport services is still very much intended to be part of this final solution. We continue to support our local community transport meetings which are progressing real time issues which, we all hope will progress services and lead to a higher standard of Ring and Ride community transport service right across the region.

### FINANCIAL REVIEW

With the gradual recovery from the pandemic during the year, Income increased to £700k (2021 £635k), while still being some way short of the position pre-pandemic. The Charity made a small surplus of £16k (2021: £8k). Overall net funds increased from £774k to £791k at the end of the year. This increase was due to both operational savings and cost reductions such as premises costs, and we are very grateful to WECA for continuing to fund concessionary fares at pre-pandemic levels notwithstanding the reduction in passenger numbers that has affected all forms of transport.

### Reserves Policy

The charity has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should equate to approximately three months operation costs, which equates to £170,000 in general funds. At this level the trustees feel that it would be able to continue the current activities of the charity in the event of a significant drop in funding. The free reserves held by the charitable company at the year-end amounted to £437,778. Given uncertainties in longer term funding and regulation, including the drive to Net Zero, the Trustees believe that this level of reserves is sensible. The Trustees intend to review the Reserves Policy in more detail during the current year.

### Community Financial Support

The overall financial control brought about by WECA, confirmed support for the next 2 financial years. We continue to work with other "not for profit" organisations and existing community groups. We will be actively looking to develop links with new groups who may be on the extreme edges of our area and are suffering from both loneliness and social isolation. Additional work has been done to create more journeys for our service users to places of interest and a refreshed programme has proved very popular and this will assist with establishment costs during the year to help offset the seasonal variation in income.

### Raising funds

There has been no inhouse or external fund raising undertaken by the charity employees/volunteers during the reporting period.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

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### Risks facing our Charity

There are a number of risks which remain for Community Transport operators. Each of these risks is kept under review by both Trustees and Management in order to secure the future of the charity.

- i) We rely on local government (both WECA and South Gloucestershire Council) for direct and indirect funding support, but constraints on their funding coupled with increasing demands for support means that financial support for transport, including Community Transport, is likely to be under pressure on the medium term.
- ii) Other financial support comes in the form of donations from smaller town and parish councils which fall within our area of operation. The budget constraints are under similar pressure.
- iii) The third financial impact is the age profile of our customers. Older people are less able to travel or require special needs when travelling such as wheelchair requirements. This has an impact on vehicle utilisation and drives up operating costs.
- iv) Falling passenger numbers could also impact our future business; vehicles are still required in a timely manner but, passenger numbers are lower and have a negative impact on operating costs. As the current generation's transport needs change the next generation are more mobile and are more likely to be able to drive or have the ability to use less costly public transport when available.
- v) We are experiencing a huge increase in medical related transport requests and sometimes unrealistic requests are being made of us, based on inaccurate details given about our services from within the medical profession.
- vi) There also has been a spike in social services related work. Unfortunately, changes by providers such as Age UK in withdrawing their transport agreement with their own onboard passenger assistants has put increased safety concerns on the charity. Such passengers cannot be attended by a driver, who must concentrate on the road conditions. Passengers with memory loss symptoms must have a nominated carer travelling with them for safety purposes.
- vii) The Covid 19 Pandemic has been hugely disruptive to the sector across the UK. We have seen falling passenger numbers due to the need to isolate and the closure of social centres and restaurants / public houses have not allowed the usual high level of social gatherings, which our transport has normally supported. We have followed Government transport guidelines throughout and have been fortunate to have had the financial support of the local county council and WECA. While the impact of the pandemic has reduced at present, Covid-19 has not gone away, so the risk of disruption and loss of business remains.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The charity is established as a company limited by guarantee and is registered as a charity with the Charity Commission. The affairs of the charity are governed by its memorandum and articles of association. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1 each.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

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### Trustees

The Management Committee shall comprise of between three and twelve Trustees, who are the members of the Charity. Management Committee members are elected individually at the Trustees' Annual General Meeting, or by co-option during the year.

### Organisation

The Management Committee, which comprises of the Trustees with senior managers in attendance meets on a regular basis with a prepared agenda focused on strategic issues and matters.

The relevant senior members of staff give brief reports covering all aspects of the daily operation of the charity. Financial analysis is undertaken and reviewed or amended against the budget plan.

### General

2021/22 saw a substantial change of Trustees, following the resignation after many years of tireless service of our previous Chair, Denis Rogers. The Trustees are now aiming to take a more strategic view of our responsibilities, subject to demands of unexpected events and circumstances. The charity gratefully acknowledges the contribution and support given to it by its many volunteers. We are enormously grateful to management staff and volunteers for their continuing efforts, through the trials of the pandemic and more recent vicissitudes.

### Post March 22 event

Shortly after the end of the financial year, the charity was the subject of a totally unexpected and unprovoked arson attack, which damaged or destroyed more than half of our minibus fleet. This could have been an existential event, well outside the compass of the risk register, but thanks to the prompt and determined action of the staff team, supported by various external organisations including South Gloucestershire Council, we were able to continue with limited resources and just about maintain almost all services to users. We have subsequently replaced the majority of the fleet, mostly on a used basis in view of the supply shortage throughout the industry. Our main problem now is loss of vehicle parking facilities, which we are urgently seeking to resolve.

The Charity was well insured, so the financial impact has been relatively limited, while the operational impact would have been far greater but for the efforts of our staff and the support of drivers. The alleged perpetrator/s has/have been arrested, but legal proceedings continue.

The matter was reported as a serious incident to the Charity Commission, who responded that they were content with the actions taken.

### CEO Report

The charity has again faced another difficult operational year. Although we have seen progress in the fight against the spread of the Covid 19 pandemic, there cannot be a single community transport provider that has not been affected in some considerable way. We have to ensure the stability of the charity in the longer term and this will be largely dependent on the level of financial support that is able to be given from WECA and more local funds.

The charity continued to provide Ring and Ride services in line with fluctuating needs of clients, but we decided we would continue to operate our services as normally as possible. A major reduction in numbers came when advice on travel changed and we all had to adhere to the Government lockdown restrictions.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 MARCH 2022

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As pressure on the overall NHS has increased to almost unmanageable levels, we too have seen a very marked increase in medical related journey requests. These pose very real difficulties as we have been forced to use our minibuses for the journeys but often only carrying a single passenger! As we have no way of managing the medical requests on timing these often create problems both on the outbound and return journeys as there is never a precise time for the conclusion of such appointments.

Unfortunately, due to both the age profile and health issues of some of our volunteers we have seen many of them leave us. Although we are expending all our efforts to locate further volunteers, it is proving very difficult. This is a nationwide issue and has been highlighted by the Community Transport Association in a recent publication.

There has also been a further undermining of volunteer driver support where they use their own vehicles for the benefit of the local community. The rate at which they could charge out their costs was set by HMRC some considerable time ago at 45p per mile. In view of the gradual fuel price increases both affecting diesel and petrol, volunteers have wound down their activities, with some stopping altogether. We have lost several of our longstanding community car drivers because of this situation, with little prospect of replacing them any time soon.

Furthermore, in respect of our own charity fleet vehicles we have seen costs increase across the board and this has greatly affected our monthly operational budget. The situation has not been helped by the outbreak of hostilities in Ukraine which has affected global distribution and caused world market uncertainty leading to currency fluctuations and distribution issues which has resulted in the widespread rise in price of everyday consumer items.

Whilst our current vehicle fleet has only one electric MPV vehicle, it is likely that we will look to purchase at least one further vehicle into the fleet. These vehicles will then be detailed to undertake hospital related journeys and be placed into the hands of our volunteer drivers. This would greatly assist our managing of operational costs and lower our carbon footprint in this increasingly busy aspect of our work.

We have been advertising for minibus drivers but have been greatly hindered by the higher wages on offer in related driving sectors. We have seen the combination of restricted hours required for some of our contracted work and the hourly rate of pay work against us. This is a charity sector issue across the entire country.

On a more positive note, very recently we have seen our dialogue with some of our mature drivers bear fruit. We are pleased to be able to report we have seen a handful of them return, albeit on much reduced volunteer hours and driving our small MPV type vehicles but, covering much needed localised medical transport requests which continue to increase.

We have maintained our communication with all our stakeholders via local Town and Parish Councils in our area. Our admin staff issue updated information on our website and community posters have been sent out for display on public noticeboards. There are also updates regularly issued by e-mail to the various community groups that use our services.

Our Home to School transport contractual requirements were maintained as we retained 13 school contracts after an intense period of tendering with South Gloucestershire Council (SGC) and we continue to support both the children of key workers and those children with special needs.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

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We have gradually reintroduced our monthly social events and trips and our members have reacted well to our published travel itineraries. Numbers on each trip have been controlled to ensure an appropriate level of spacing but have been welcomed as we move into more liberal social interaction. When safe, we hope to get going again with a full and varied programme as so many people look forward to these events and to socialise post lockdown.

Our MIDAS minibus training has continued to develop and we now have 3 fully accredited trainers who maintain compliance with all GOV guidelines. The facilities at Crossbow House continue to deliver our clients' requirements and all feedback has been in the excellent category. Our bookings have been gradually increasing due to clients providing their own positive feedback to their peers. We have now achieved preferred supplier status in the education sector in our area.

We remain committed to providing the best possible service we can for our members and we have been reaching out to a wider audience and offering support to the more vulnerable groups in our area. At our "face to face" meetings our marketing officer outlines all our services and we have been successful in finding volunteer specialist support for a visually impaired group. We will continue to work with them and develop our services to meet their requirements.

WECA continues to support our sector and this helps us to manage our services against the volatile business environment we are currently all having to live through.

Our staff have proved to be highly resilient to the challenges facing our charity. Our thanks to them, our trustees and volunteers throughout the reporting period.

Nigel Davis  
CEO

### **Chairman's Report**

The last two years have been a difficult time for everyone, and community transport groups have had to cope with a lot of uncertainty at a time when most of our regular customers were unable to get out, and the operation was affected by a necessary range of Covid-19 precautions.

I'm pleased to say that Four Towns and Vale Link has come through this period in remarkably good shape, thanks to the dedication and hard work of our staff and the patience and understanding of our customers. We are also very grateful to the West of England Combined Authority for their financial support at a time when we were all under pressure.

We now have a substantially new Board of Trustees, who are determined to see the good work continue. Many people, and especially those with mobility problems or most at risk, have been badly affected by the pandemic. The cost in terms of loneliness and isolation is immeasurable, and our priority will be to ensure that Four Towns and Vale Link Community Transport can do all we can to help people get back to living normally.

Last but not least, on behalf of the Trustees I want to thank Dennis Rogers, who stood down as Chair after 9.5 years in June 2021. He had given in total over 12 years of dedicated trustee service. He has left our Charity in good shape operationally and financially, and we will do our very best to keep up the good work.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

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### Responsibilities of the Trustees

The trustees (who are also directors of Four Towns & Vale Link Community Transport for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom 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 income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

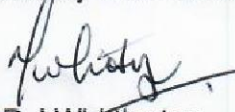
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Registered office:

Crossbow House  
58 School Road  
Frampton Cotterell  
South Gloucestershire BS36 2DA

Signed by order of the Trustees:

  
Mr R J Whittington  
Chair

Approved by the Trustees on 29 September 2022

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## REFERENCE AND ADMIN INFORMATION

YEAR ENDED 31 MARCH 2022

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**Company Name** Four Towns and Vale Link Community Transport

**Registered charity number** 1084874

**Registered company number** 03896636

**Incorporated** 20 December 1999

### **Registered Office Address**

Crossbow House, 58 School Road, Frampton Cotterell, South Gloucestershire, BS36 2DA

### **Bankers**

Lloyds Bank Plc. Patchway, Bristol, B534 5JH

### **Independent Examiners**

Joshua Kingston, BSc., ACA, Burton Sweet Limited, The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol BS48 1UR

### **Officers**

The members of the charitable company are its Trustees for the purpose of charity law and are its directors for the purpose of company law.

The trustees serving during the period to the date of signing this report are as follows:

Mr R J Whittington (from 1/7/21)  
Mr J D Rogers Chair (until resignation as trustee on 30/6/2021)  
Mrs S Holloway Vice Chair (appointed 29/6/21)  
Mr R Griffin  
Mr J Vickery MBE  
Mr D Howat  
Mr D Flemington (resigned 24/9/21)  
Mr R C Davis  
Mrs A B S Kenyon

### **Management Team**

Mr N P Davis General Manager  
Mrs J Oxenham Transport Manager

The management team are not members of the charity.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 MARCH 2022

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### Independent examiner's report to the trustees of Four Towns & Vale Link Community Transport ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

#### Responsibilities and basis of report

As the charity's 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 charity'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

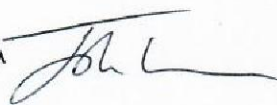
Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

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.

Joshua Kingston, BSc ACA  
Burton Sweet Limited  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR



Date: 29 September 2022

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2022

	Note	Total Funds 2022 £	Total Funds 2021 £
<b>Income from:</b>			
Donations and legacies	2	99,543	46,649
Charitable activities	3	592,627	586,891
Other trading activities	4	6,899	540
Other income		1,101	1,682
<b>Total income</b>		<u>700,170</u>	<u>635,762</u>
<b>Expenditure on:</b>			
Raising funds		263	269
Charitable activities	5	683,085	627,023
<b>Total expenditure</b>		<u>683,348</u>	<u>627,292</u>
<b>Net income/(expenditure) and net movement in funds</b>	7	16,822	8,470
<b>Total funds at start of year</b>	16	774,858	766,388
<b>Total funds at end of year</b>	16	<u>791,680</u>	<u>774,858</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

All movement in funds in the year and the prior-year are in unrestricted funds.

The notes on pages 13 to 20 form part of these financial statements

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## BALANCE SHEET

AS AT 31 MARCH 2022

Company Number: 03896636

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	203,902	201,628
		<u>203,902</u>	<u>201,628</u>
<b>Current assets</b>			
Debtors	11	63,050	63,936
Cash at bank and in hand		540,997	522,690
		<u>604,047</u>	<u>586,626</u>
<b>Liabilities</b>			
Creditors : amounts falling due within one year	12	(16,269)	(13,396)
<b>Net current assets</b>		<u>587,778</u>	<u>573,230</u>
<b>Total assets less current liabilities</b>		<u>791,680</u>	<u>774,858</u>
<b>Net assets</b>		<u><u>791,680</u></u>	<u><u>774,858</u></u>
<b>Funds</b>			
<b>Unrestricted funds</b>			
General funds	17	437,778	423,230
Designated funds	17	353,902	351,628
<b>Total funds</b>		<u><u>791,680</u></u>	<u><u>774,858</u></u>


For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act applicable to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the trustees on 29<sup>th</sup> Sept 2022 and are signed on their behalf

  
Mr J D Rogers  
Retiring Chair

  
Mr R J Whittington  
Chair

The notes on pages 13 to 20 form part of these financial statements

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Net cash inflow from operating activities	14	18,235	59,569
<b>Non-operational cash flows:</b>			
<b>Investing activities</b>			
Payments for tangible fixed assets		(1,028)	-
Proceeds from sale of tangible fixed assets		1,100	2,700
		<u>72</u>	<u>2,700</u>
Net cash inflow/(outflow) for the year	15	<u><u>18,307</u></u>	<u><u>62,269</u></u>

### Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 13 to 20 form part of these financial statements

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Accounting convention

The financial statements have been prepared in accordance with the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 (or Companies Act 2006) and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity is a public benefit entity as defined under FRS102.

See note 20 for comments on going concern.

#### Income

Income comprises donations and grants received by the charity together with income from fund-raising and charitable activities, exclusive of Value Added Tax where applicable. All income is recognised on a receivable basis.

Donated gifts in kind are included at an estimate of fair value and recognised once received for use by the charity in carrying out its charitable activity. The donated gift in kind has been included as a tangible fixed asset with the corresponding gain shown in Gifts and donations as per note 2. The total value of the Gift received in the year to 31 March 2022 is £99,075 (2021:£43,000).

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Grants received in the accounting period in respect of future accounting periods are deferred until those periods. All material grants are disclosed in accordance with the Statement of Recommended Practice.

#### Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure is allocated to a particular activity where the costs relates directly to that activity.

Expenditure on raising funds comprises the costs associated with attracting donated income incurred whilst conducting trading activities.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to strategic management of the charity. These are included within support costs.

Redundancy or termination payments are recognised in the period in which the charity is committed to the redundancy or termination without realistic possibility of a change in commitment and are recognised at the best estimate of the expenditure that would be required to settle the obligation at the reporting date. Expenditure is allocated to activities in line with the payroll costs of the individual leaving employment.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies (*continued*)

#### **Fixed assets**

Fixed assets held for use by the charity are stated at cost less depreciation. Only assets with a cost of more than £1,000 are capitalised.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that assets as follows:

Office furniture	25% straight line
Computer equipment	33.3% straight line
Motor vehicles	25% straight line

#### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

#### **Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

#### **Pensions**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity and are independently administered. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

#### **Unrestricted general funds**

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

#### **Designated funds**

Designated funds are funds set aside by the trustees from unrestricted general funds for specific purposes or projects.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### 1 Accounting policies (continued)

#### Restricted funds

Restricted funds can only be used for the particular restricted purposes laid down by the donor and within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements. Where activities are funded through a mixture of restricted and unrestricted funds, the restricted funds are deemed to have been expended first.

#### Operating leases

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

### 2 Income from: Donations and legacies

	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	£	£
Gifts and donations	468	149
Gift in Kind	99,075	43,000
Parish grants received	-	3,500
	<u>99,543</u>	<u>46,649</u>

### 3 Income from: Charitable activities

	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	£	£
Membership subscriptions	7,212	6,482
Operation of transport activities	81,739	54,617
South Gloucestershire Council - ITU Contract	379,076	401,192
South Gloucestershire Council - SLA	124,600	124,600
	<u>592,627</u>	<u>586,891</u>

### 4 Income from: Other trading activities

	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	£	£
Training	6,899	540
	<u>6,899</u>	<u>540</u>

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### 5 Expenditure on: Charitable activities

	Salaries, wages & other staff costs	Direct Costs	Support Costs (Note )	Total Funds 2022
	£	£	£	£
Operation of transport activity	427,821	205,583	49,681	683,085
	<u>427,821</u>	<u>205,583</u>	<u>49,681</u>	<u>683,085</u>

### Prior year comparative

	Salaries, wages & other staff costs	Direct Costs	Support Costs (Note 6)	Total Funds 2021
	£	£	£	£
Operation of transport activity	400,076	185,354	41,593	627,023
	<u>400,076</u>	<u>185,354</u>	<u>41,593</u>	<u>627,023</u>

### 6 Support costs

Support costs, included in note 5, are as follows:

	2022	2021
	£	£
Premises costs	8,302	8,243
Office costs	33,333	29,065
Governance costs	8,046	4,285
	<u>49,681</u>	<u>41,593</u>

### 7 Net income/(expenditure) for the year

This is stated after charging:

	2022	2021
	£	£
Depreciation	97,829	84,447
Independent examiner's fees	2,690	2,500
- for Independent examination	5,356	1,981
- for other services	-	(196)
- over accrual for previous year	-	-
Trustees' travel expenses	-	-
	<u>-</u>	<u>-</u>

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### 8 Staff costs and numbers

The aggregate payroll costs were:

	2022 £	2021 £
Wages & salaries	399,519	374,608
Social security costs	18,000	15,186
Pension contributions	10,270	9,897
	<u>427,789</u>	<u>399,691</u>

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

The total employment benefits received by key management personnel for their services to the charity was £71,137 (2021: £67,650).

The average headcount, or number of staff employed, during the period was 33 (2021: 33).

### 9 Taxation

The charity is exempt from corporation tax on its charitable activities.

### 10 Tangible fixed assets

	Office Furniture £	Computer Equipment £	Motor Vehicles £	Total £
<b>Cost</b>				
At 31 March 2021	4,296	7,368	555,850	567,514
Additions	-	1,028	99,075	100,103
Disposals	-	-	(26,000)	(26,000)
At 31 March 2022	<u>4,296</u>	<u>8,396</u>	<u>628,925</u>	<u>641,617</u>
<b>Depreciation</b>				
At 31 March 2021	4,296	7,368	354,222	365,886
Charge for the year	-	214	97,615	97,829
Disposals	-	-	(26,000)	(26,000)
At 31 March 2022	<u>4,296</u>	<u>7,582</u>	<u>425,837</u>	<u>437,715</u>
<b>Net book value</b>				
At 31 March 2022	<u>-</u>	<u>814</u>	<u>203,088</u>	<u>203,902</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>201,628</u>	<u>201,628</u>

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### 11 Debtors

	2022	2021
	£	£
Trade debtors	51,986	53,774
Other debtors	5,497	5,497
Prepayments and accrued income	1,080	1,033
VAT	4,487	3,632
	<u>63,050</u>	<u>63,936</u>

### 12 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,157	2,980
Other creditors	35	35
Accruals and deferred income	3,794	3,454
Taxation and social security costs	7,283	6,927
	<u>16,269</u>	<u>13,396</u>

### 13 Commitments under operating leases

At 31 March 2022 the charity had total minimum lease payments under non-cancellable operating leases as follows:

	Land & buildings 2021	Land & buildings 2020
	£	£
Due within:		
1 year	4,400	6,600
2 -5 years	-	4,400
	<u>4,400</u>	<u>11,000</u>

### 14 Reconciliation of net movement in funds to net cash inflow from operating activities

	2022	2021
	£	£
Statement of Financial Activities: Net movement in funds	16,822	8,470
Gift in kind income: Vehicle asset	(99,075)	(43,000)
Depreciation	97,829	84,447
Gain on disposal of tangible fixed assets	(1,100)	(1,679)
(Decrease) / increase in creditors: current liabilities	2,873	(4,483)
Decrease / (increase) in debtors	886	15,814
<b>Net cash (outflow)/inflow from operating activities</b>	<u>18,235</u>	<u>59,569</u>

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### 15 Analysis of changes in cash during the year

	2022 £	2021 £	Change £
Cash at bank and in hand	<u>540,997</u>	<u>522,690</u>	<u>18,307</u>
	2021 £	2020 £	Change £
Cash at bank and in hand	<u>522,690</u>	<u>460,421</u>	<u>62,269</u>

### 16 Movement in funds

#### For the year ended 31 March 2022

	At 31 Mar 2021 £	Income £	Expenditure £	Transfers £	At 31 Mar 2022 £
<b>Unrestricted funds</b>					
Fixed asset designated fund	201,628	-	(97,829)	100,103	203,902
Vehicle replacement fund	150,000	-	-	-	150,000
General funds	423,230	700,170	(585,519)	(100,103)	437,778
<b>Total funds</b>	<u>774,858</u>	<u>700,170</u>	<u>(683,348)</u>	<u>-</u>	<u>791,680</u>

#### For the year ended 31 March 2021

	At 31 Mar 2020 £	Income £	Expenditure £	Transfers £	At 31 Mar 2021 £
<b>Unrestricted funds</b>					
Fixed asset designated fund	244,096	-	(84,447)	41,979	201,628
Vehicle replacement fund	150,000	-	-	-	150,000
General funds	372,292	635,762	(542,845)	(41,979)	423,230
<b>Total funds</b>	<u>766,388</u>	<u>635,762</u>	<u>(627,292)</u>	<u>-</u>	<u>774,858</u>

In the year, the transfer of £100,103 (2021: £41,979) represents the purchase of fixed assets.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### 16 Movement in funds (*continued*)

Vehicle replacement fund - represents funds put aside in order for the charity to replace older vehicles in the fleet.

### 17 Analysis of net assets between funds

As at 31 March 2022	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
Tangible fixed assets	203,902	-	203,902
Other net assets	150,000	437,778	587,778
	<u>353,902</u>	<u>437,778</u>	<u>791,680</u>

As at 31 March 2021	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
Tangible fixed assets	201,628	-	201,628
Other net assets	150,000	423,230	573,230
	<u>351,628</u>	<u>423,230</u>	<u>774,858</u>

### 18 Related party transactions

No other related party transactions took place within the year other than reported or disclosed elsewhere in the financial statements.

### 19 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the Company being wound up the liability of the members is limited to £1 each.

### 20 Going concern

The trustees of Four Towns and Vale Link Community Transport Limited, consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern. This has also been considered in the context of Covid-19 and the cash position at the date of signing and future cash projections.

### 21 Post Balance Sheet events

In April 2022, the charity was subject to an unprovoked arson attack, destroying more than half of the charity's fleet of minibuses. The financial impact was minimal due to the charity's insurance cover. Please refer to the Trustees' Annual Report for further details.

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT  
MANAGEMENT INFORMATION  
YEAR ENDED 31 MARCH 2022**

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**The following pages do not form part of the statutory financial statements  
which are the subject of the independent examiner's report on page 9**

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2022**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Income from:</b>				
Gifts and donations	468	-	468	149
Gift in kind	99,075	-	99,075	43,000
Parish grants received	-	-	-	3,500
Training	6,899	-	6,899	540
Membership subscriptions	7,212	-	7,212	6,482
Operation of transport activities	81,739	-	81,739	54,617
South Gloucestershire Council - ITU Contract	379,076	-	379,076	401,192
South Gloucestershire Council - SLA	124,600	-	124,600	124,600
Other income	1,101	-	1,101	1,682
<b>Total income</b>	<u>700,170</u>	<u>-</u>	<u>700,170</u>	<u>635,762</u>
<b>Expenditure on:</b>				
<b>Raising funds</b>				
Marketing	180	-	180	-
Advertising	83	-	83	269
	<u>263</u>	<u>-</u>	<u>263</u>	<u>269</u>

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Expenditure on:</b>				
<b><i>Charitable activities</i></b>				
Wages	399,519	-	399,519	374,608
Social security	18,000	-	18,000	15,186
Pensions	10,270	-	10,270	9,897
Bookkeeping costs	7,513	-	7,513	6,600
Diesel and motor costs	105,443	-	105,443	98,434
Service delivery	32	-	32	385
Travel and subsistence	938	-	938	119
Telephone	2,161	-	2,161	3,217
Office accommodation costs	6,720	-	6,720	6,704
Room hire	2,142	-	2,142	1,642
Insurance	4,337	-	4,337	4,294
Training	1,584	-	1,584	2,354
Office supplies and photocopying	2,537	-	2,537	1,356
Postage	832	-	832	380
Computer software and supplies	8,330	-	8,330	7,079
Sundry expenses	789	-	789	231
Depreciation	97,829	-	97,829	84,447
Professional fees	5,677	-	5,677	5,755
Gifts and donations	386	-	386	-
Bank charges	-	-	-	50
<b><i>Governance costs</i></b>				
Auditors remuneration:				
- Independent examination	2,690	-	2,690	2,500
- other services	5,356	-	5,356	1,981
- over/under provision from previous year	-	-	-	(196)
	<u>683,085</u>	<u>-</u>	<u>683,085</u>	<u>627,023</u>
<b>Total expenditure</b>	<u>683,348</u>	<u>-</u>	<u>683,348</u>	<u>627,292</u>
<b>Net income/(expenditure) and net movement in funds</b>	<u>16,822</u>	<u>-</u>	<u>16,822</u>	<u>8,470</u>

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**

England & Wales - Charity number 1084874

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# Accounts

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**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT  
FINANCIAL STATEMENTS**

**31 MARCH 2021**

**Charity Registration Number 1084874**

**Company Registration Number 03896636**

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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### **The following pages do not form part of the financial statements:**

Detailed income and expenditure account	<b>24-26</b>
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# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2021

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

### Reference and Administration

**Company Name** Four Towns and Vale Link Community Transport

**Registered charity number** 1084874

**Registered company number** 03896636

**Incorporated** 20 December 1999

### Registered Office Address

Crossbow House, 58 School Road, Frampton Cotterell, South Gloucestershire, BS36 2DA

### Bankers

Lloyds Bank Plc. Patchway, Bristol, B534 5JH

### Independent Examiners

Burton Sweet Limited, The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol BS48 1UR

### Officers

The members of the charitable company are its Trustees for the purpose of charity law and are its directors for the purpose of company law. Throughout this report they are referred to as members or the Management Committee of the charity.

The members serving during the period to the date of signing this report are as follows:

Mr J D Rogers	<b>Chair (up until 30 June 2021)</b>
Mr R Griffin	
Mr J Vickery MBE	
Mr D Howat	Appointed 20/1/21
Mr D Flemington	Appointed 21/1/21
Mr R C Davis	Appointed 4/2/21
Mrs A B S Kenyon	Appointed 5/3/21
Mr R J Whittington	Appointed 23/3/21 <b>Chair (from 1 July 2021)</b>

### Management Team

Mr N P Davis	General Manager
Mrs J Oxenham	Transport Manager

The management team are not members of the charity.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

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

### REFERENCE AND ADMINISTRATIVE INFORMATION

The general information including the names of members, the principal address of the charity and particulars of the charity's professional advisers is given on page 1.

### OBJECTIVES AND ACTIVITIES

#### Objects of the Charity

The objects of the Charity are:

To provide relief to the inhabitants within South Gloucestershire and its environs who have need because of age, mental or physical disability, or poverty and in particular but not so as to limit the generality of the foregoing:

- a) To provide and maintain non-profit community transport services; and
- b) To assist the charitable work of organisations and bodies engaged in promoting the relief of such persons through the provision of appropriate services.

#### Activities of the charity

Four Towns and Vale Link Community Transport provides accessible and fully accessible minibus vehicles on a non-profit basis for the inhabitants of South Gloucestershire and its environs where, as a result of age, disability or circumstances, they cannot access more conventional transport.

The charity provides its vehicles in support of individuals and group travel for: shopping trips, library visits, hospital and medical visits, social, leisure, educational and other related purposes. This will ensure, as far as possible, that all residents will continue to live as part of an "inclusive community" irrespective of where they may live.

#### Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives. All our charitable activities are undertaken to further our charitable purposes for the public benefit.

### ACHIEVEMENTS AND PERFORMANCE

#### Services and Systems

There has been no change in the geographical area of transport coverage by the charity. All the journeys for qualifying passengers are supported by the benefit of concessionary travel scheme currently in place and supported by WECA.

#### Development Plans - Strategy

During the period despite the Pandemic we have managed to maintain our contracted work by working closely with our local authority. Our expenditure increased due to the required purchase of PPE equipment but, our objective remains to lower our operational costs. There is an ongoing need to improve the existing fleet of vehicles and to explore the possibilities of "all-electric" additions where possible as and when suitable vehicles can be found.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

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WECA (West of England Combined Authorities) are still working through their transport plan for the region. This includes an investigation into community transport services across the area. We have supported and attended various working meetings in Bristol and hope that progress can be made to offer a high standard of community transport service right across the region. However, there is much to do and a clearly defined programme will need to be formulated, if service delivery is to be both cost effective and efficient, whilst meeting the diverse needs of the travelling service users of the region.

### FINANCIAL REVIEW

Income has decreased to £635k (2019 £814k), primarily through reduced charity activity during the Pandemic. The net funds position has increased from £766k to £774k at the end of the year. This increase was due to both operational savings and cost reductions such as premises costs.

### Reserves Policy

The charity has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should equate to approximately three months operation costs, which equates to £180,000 in general funds. At this level the trustees feel that it would be able to continue the current activities of the charity in the event of a significant drop in funding. The free reserves held by the charitable company at the year-end amounted to £423,230. Having a surplus in free reserves above the trustees' target is considered to be prudent at the year-end due to potential regulation changes that may adversely affect community transport organisations such as Four Towns and Vale Link Community Transport.

### Community Financial Support

The SGC Service Level Agreement for this financial year has greatly assisted the charity by helping to underpin our "Dial a Ride" services. Due to changes in the overall financial control brought about by WECA, we await hearing about support for the next financial year. The situation remains fluid due to the outstanding legal actions across the country. We remain prepared for changes but cannot move forward further until there are positive guidelines issued as to the future direction of the sector.

Our intention remains to continue to work with other "not for profit" organisations and existing community groups. We will be actively looking to develop links with new groups who may be on the extreme edges of our area and are suffering from both loneliness and social isolation. Additional work has been done to create more journeys for our service users to places of interest and a refreshed programme has proved very popular and this will assist with establishment costs during the year to help offset the seasonal variation in income.

### Raising funds

There has been no inhouse or external fund raising undertaken by the charity employees / volunteers during the reporting period.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

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### Risks facing our Charity

There are a number of risks which remain for Community Transport operators. Each of these risks has to be addressed by both Trustees and Management in order to secure the future of the charity.

- i) Over recent years local government at county level has been facing ever increasing financial constraints from central government. This in turn has an immediate impact on local transport and therefore community transport. At present there is no indication that this policy is likely to change or be reversed.
- ii) Other financial support comes in the form of donations from smaller parish councils which fall within our area of operation. The budget constraints are similarly under pressure and the most likely outcome is that these donations will decrease.
- iii) The third financial impact is the age profile of our customers. Older people are less able to travel or require special needs when travelling such as wheelchair requirements. This has an impact on vehicle utilisation and drives up operating costs.
- iv) Falling passenger numbers could also impact our future business; vehicles are still required in a timely manner but, passenger numbers are lower and have a negative impact on operating costs. As the current generation's transport needs change the next generation are more mobile and are more likely to be able to drive or have the ability to use less costly public transport when available.
- v) We are currently awaiting DFT guidelines in respect of future operational changes however, at present this risk is considered to be low.
- vi) The Covid 19 Pandemic has been hugely disruptive to the sector across the UK. We have seen falling passenger numbers due to need to isolate and the closure of social centres and restaurants / public houses have not allowed the usual high level of social gatherings, which our transport has normally supported. We have followed Government transport guidelines throughout and have been fortunate to have had the financial support of the local county council. It is hoped that similar support will continue under WECA (West of England Combined Authority) during 2021 and beyond.

### PLANS FOR FUTURE PERIODS

We have no current plans to move from Crossbow House, 58, School Road, Frampton Cotterell. BS36 2DA, as it has proved highly beneficial not only in the significant reduction in rent and office costs but, by using the facilities we have been able to increase our training programme significantly. Our plan is to increase this further during the next financial year and beyond as this is a favourable income stream for the charity.

We will continue to engage with stakeholders and develop funding applications in support of specific community projects. There may be further opportunities for closer links with the wider NHS network. In particular by providing support for non-emergency patients transport in the rural parts of our area.

# **FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2021**

---

We will continue with all our existing school contracts with SGC until February 2022 and then seek to retender for the contract work for the required period.

There will be further cost reduction measures to reduce staff overheads and we shall continue with our attempts to attract more volunteers to support the charity moving forward in these uncertain times.

We are always looking for new trustees who can add relevant skills or experience which will help us guide the charity.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

The charity is established as a company limited by guarantee and is registered as a charity with the Charity Commission. The affairs of the charity are governed by its memorandum and articles of association. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.00 each.

#### **Members**

The Management Committee shall comprise of between three and twelve elected members. The first Management Committee of the charity was appointed by the subscription to the Memorandum and Articles of Association. New Management Committee members are elected individually at the Annual General Meeting.

Only individual members of the company or persons nominated by organisations which are members may stand for election to the Management Committee. There are up to two places reserved for new members, provided this does not exceed one third of the members of the Management Committee. The Management Committee may, in addition, co-opt no more than two other persons, whether or not members of the company, to serve as full voting members of the Management Committee.

#### **Trustee Training and Staff Induction**

The Management Committee of the charity have undertaken external training covering all aspects of their work, in addition one to one induction and on the job training is undertaken for all new staff. There have been several courses provided by external agencies in support of the ongoing requirements of the driver CPC, "Certificate of Professional Competence" programme. We have been successful in training 3 of our drivers to the CPC level.

#### **Organisation Structure**

The Management Committee meet on a regular monthly basis and through a prepared agenda consider urgent issues. This mainly covers items of a strategic nature which may affect the overall business plan of the charity. During such meetings matters that require attention are discussed with senior staff members. Where appropriate, authority is given to proceed with any particular course of action.

At Management Committee meetings the relevant senior members of staff give brief reports covering all aspects of the daily operation of the charity and the Members have the opportunity to

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

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ask questions based on the reports and to consider the progress against the overall business plan. Financial analysis is undertaken and reviewed or amended against the budget plan.

The Management Committee retains line-management responsibility for the executive Management Team who have day to day responsibilities for running all services.

The charity gratefully acknowledges the contribution and support given to it by its many volunteers.

### CEO Report

The charity has continued to find it has been operating in yet another difficult operational year. Whilst legal issues have been reduced, there has still been further major issues for the community transport sector. There can be no doubt that the most recent effects of the Covid 19 pandemic will have far reaching consequences for the community transport sector and the nation as a whole. Only time will tell what actions will be necessary to ensure the stability of the charity sector in the longer term.

A decision was taken very early on by management that we would continue to operate our services as normal as possible. However, due to the pandemic restrictions numbers of travelling passengers fluctuated for most of the year. A major reduction in numbers came when advice on travel changed and we all had to adhere to the Government lockdown restrictions.

We have however managed to support a critical number of our members who rely on us for their shopping trips and those who still require ongoing medical assistance with either GP's or at their local hospital. We are supporting these requests with our minibus drivers and thereby protecting our older volunteer drivers who maybe more susceptible to the Covid-19 virus. Once things stabilise post pandemic, we will welcome back all our volunteers who currently are keeping safe, with our best wishes.

We made sure that our up-to-date operational capabilities were communicated to all our stakeholders via local Town and Parish Councils in our area. Our admin issued updated information on our website and community posters have been sent out for display on public noticeboards. Furthermore, we carried out a number of outbound phone calls to our most vulnerable members to ensure they were in receipt of all the help they needed, especially if there were no members of their family close at hand.

Our Home to School transport contractual requirements were maintained as directed by SGC and supported both the children of key workers and also those children with special needs. The position remains fluid almost weekly and we anticipate further requirements on our services soon.

Our local authority, South Gloucestershire Council (SGC) have maintained their financial support to us, as the pandemic took hold across the country. This provided us with the reassurance that with their support, we could weather the storm of uncertainty and emerge from it, remaining fit for purpose. We have remained vigilant throughout the period and have followed both Government advice and our own legal advisor's guidance on operating and have financially supported our workforce, some of whom have families to support.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

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Our usual social events and trips have been placed on the back burner due to the lockdown and social isolation required by all of us. When safe, we hope to get going again as so many people look forward to these events and to socialise.

However, we have still been able to continue to offer MIDAS minibuses training (complying with all guidelines / social distancing suggestions) both using the facilities at Crossbow House and clients' own venues as required.

We remain committed to providing the best possible service we can for our members and recently we have shared food parcel distribution with our fellow CT neighbour, to vulnerable residents across the area. During the year we have made budget savings through a reduction of admin hours worked in the office, but still are able to cover the core working hours effectively. It is appreciated there will be increasing pressure placed on council funds and cost savings by operational efficiency must be achieved during the next budget year if services are to be maintained to our members.

As the final part of our grant funding (from WECA) we finally received 2 Peugeot minibuses late into the financial year. This will assist the new operational year by providing the benefits of running new vehicles both in respect of reducing our carbon footprint and lowering our operational costs in the annual budget.

We have been able to support our community due to the continuing help and support of our trustees, volunteers and staff throughout the reporting period. Our grateful thanks to them all.

Finally, we must all send our thanks to our retiring chair and trustee Dennis Rogers. He has given freely of his time for over 12 years in support of the charity, through some very difficult periods. Our best wishes to him for a long and happy retirement from all at 4TVLCT.

Nigel Davis  
CEO

### **Chairman's Report**

Four Towns and Vale Link Community Transport continues to support all those who need support within the South Gloucestershire area in which we operate. Our aim is to provide fully accessible travel for those in need such as hospital, doctor's appointments, shopping etc.

The start of the 20-21 financial year coincided with the Covid-19 pandemic and provided a significant challenge to many charities especially those involved in transport. The initial challenge was to ensure that we remained financially secure. Weekly meetings were quickly arranged via video link to keep all Trustees and Management informed of the rapidly changing situation. Communication networks were set up to allow office staff to work from home wherever possible and to minimise the number of people in the office.

Our drivers responded and started to provide transport to various schools for children of key workers in the area. South Gloucestershire Council (SGC) provided guidance for such operations and risk assessment for staff and buses, as well as specific use of Personal Protection Equipment

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# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 MARCH 2021

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(PPE). Drivers and office staff volunteered to deliver food from supermarkets to those who were self-isolating.

All employees were kept informed of the ever-changing situation. Our financial situation was monitored frequently. Office staff made regular contact with customers who lived alone and addressed individual needs re food deliveries.

All buses that were not required for daily use were subject to SORN to reduce costs. Those in use were subject to daily strict hygiene attention. All drivers were using PPE as required at all times. The process was updated frequently as we were made aware of risk assessment changes by SGC.

We continue to operate a number of school contracts within the SGC area and were able to maintain this as the situation changed throughout the year.

A significant effort was made to recruit new Trustees and we were successful in strengthening the Board with experienced personnel. Five new Trustees were appointed. A Trustee training programme was carried out on line by Burton-Sweet, our auditors. This enabled all Trustees to be aware of the aims and objectives of our Charity. All meetings throughout the year were conducted using Zoom, and minutes were taken from video recording.

Investment in the fleet continued with the addition of 2 new fully accessible minibuses. This allowed us to dispose of less efficient older vehicles. On the majority of school runs the drivers are supported by passenger assistants who are trained to deal with the special needs of some of our passengers.

Vehicle maintenance and recovery is now provided by SGC at their Broad Lane depot in Yate. Additional capacity, if required, is available using local garages with commercial vehicle capability.

We have been successful in obtaining additional space for a new more permanent location on the Horizon 38 site off Gypsy Patch Lane. A small project team will be involved to develop the services to support our fleet there. In the meantime, we have extended our contract for another year at Crossbow House, 58, School Road, Frampton Cotterell. BS36 2DA for our office premises.

Throughout the year we have continued to provide "in-house" MIDAS training for all our drivers and Passenger Assistants. This service has now been extended to cover external customers i.e., school teachers with minibus training needs. Feedback has been very positive and this has provided the business with an additional source of income and has continued and grown throughout the year.

We have been able to carry out some local minibus local trips to garden centres but the overall programme has been significantly reduced due to the pandemic. Requests for transport to vaccination centers also formed part of our service throughout the year.

We have continued our marketing efforts across the SGC area of influence to advertise our business, our website <http://4tvl.org.uk> covers the many aspects of our charity business although group hire has not been possible.

Volunteers are a core part of our business both in administrative office work and driving. They continue to support all aspects of our business including Trustee support. As always, I take this opportunity to thank them for all their excellent work.

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# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 MARCH 2021

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The Board of Trustees meets on a monthly basis to monitor all aspects of our business, once again I thank them for all their valuable work.

Our future success will depend on our ability to manage the finances of the Charity including risk management, responding to requests from new customer areas as extensive housing development continues in South Gloucestershire and be aware of and respond to new transport legislation changes that may impact our business.

Other financial support comes in the form of donations from smaller Parish Councils which fall within our area of operation. Their budget constraints are also under pressure and the most likely outcome of that is these donations will decrease.

The challenge for 2021 – 2022 will be to further reduce where possible our operating costs, continue to introduce newer more fuel-efficient vehicles as well as “all electric” options that are now available. We will, where possible, expand our MIDAS training capability across a wider area.

As part of our audit actions our Articles of Association were revised and approved by all Trustees and registered with the Charity Commission. They now clearly define the length of time that officers can serve. As a result, I will be standing down as Chairman after 9 years in the post.

J D Rogers – Chairman

### **Responsibilities of the Trustees**

The trustees (who are also directors of Four Towns & Vale Link Community Transport for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom 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 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 judgments and accounting 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 business.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

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The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 make themselves aware of that information.

**Registered office:**

Crossbow House  
58 School Road  
Frampton Cotterell  
South Gloucestershire BS36 2DA

Signed by order of the Trustees:

Mr J D Rogers  
Retiring Chair

Mr R J Whittington  
Chair

Approved by the Trustees on 21 September, 2021

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

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### **Independent examiner's report to the trustees of Four Towns & Vale Link Community Transport ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the charity's 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 charity'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**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

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.

# **FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2021**

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Joshua Kingston, Bsc ACA  
Burton Sweet Limited  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date: 21 September, 2021

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2021**

	Note	Total Funds 2021 £	Total Funds 2020 £
<b>Income from:</b>			
Donations and legacies	2	46,649	142,937
Charitable activities	3	586,891	664,225
Other trading activities	4	540	4,175
Other income		1,682	3,508
<b>Total income</b>		<u>635,762</u>	<u>814,845</u>
<b>Expenditure on:</b>			
Raising funds		269	2,799
Charitable activities	5	627,023	662,577
<b>Total expenditure</b>		<u>627,292</u>	<u>665,376</u>
<b>Net income/(expenditure) and net movement in funds</b>	7	8,470	149,469
<b>Total funds at start of year</b>	16	766,388	616,919
<b>Total funds at end of year</b>	16	<u>774,858</u>	<u>766,388</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

All movement in funds in the year and the prior-year are in unrestricted funds.

**The notes on pages 16 to 23 form part of these financial statements**

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## BALANCE SHEET

AS AT 31 MARCH 2021

Company Number: 03896636

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	201,628	244,096
		<u>201,628</u>	<u>244,096</u>
<b>Current assets</b>			
Debtors	11	63,936	79,750
Cash at bank and in hand		522,690	460,421
		<u>586,626</u>	<u>540,171</u>
<b>Liabilities</b>			
Creditors : amounts falling due within one year	12	(13,396)	(17,879)
<b>Net current assets</b>		<u>573,230</u>	<u>522,292</u>
<b>Total assets less current liabilities</b>		<u>774,858</u>	<u>766,388</u>
<b>Net assets</b>		<u><u>774,858</u></u>	<u><u>766,388</u></u>
<b>Funds</b>			
<b>Unrestricted funds</b>			
General funds	17	423,230	372,292
Designated funds	17	351,628	394,096
<b>Total funds</b>		<u><u>774,858</u></u>	<u><u>766,388</u></u>

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act applicable to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the trustees on 21 September, 2021 and are signed on their behalf by:

**Mr J D Rogers**  
Retiring Chair

**Mr R J Whittington**  
Chair

**The notes on pages 16 to 23 form part of these financial statements**

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2021

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	Note	2021 £	2020 £
<b>Net cash inflow from operating activities</b>	<b>14</b>	59,569	217,245
<b>Non-operational cash flows:</b>			
<b>Investing activities</b>			
Payments for tangible fixed assets		-	(105,452)
Proceeds from sale of tangible fixed assets		2,700	1,500
		<u>2,700</u>	<u>(103,952)</u>
<b>Net cash inflow/(outflow) for the year</b>	<b>15</b>	<u><u>62,269</u></u>	<u><u>113,293</u></u>

### Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 16 to 23 form part of these financial statements

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

#### Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities Act 2011, the Financial Reporting Standard 102 (FRS102) and the requirements of the Charities Statement of Recommended Practice 2016 based thereon.

The charity is a public benefit entity as defined under FRS102.  
See note 20 for comments on going concern.

#### Income

Income comprises donations and grants received by the charity together with income from fund-raising and charitable activities, exclusive of Value Added Tax where applicable. All income is recognised on a

Donated gifts in kind are included at an estimate of fair value and recognised once received for use by the charity in carrying out its charitable activity. The donated gift in kind has been included as a tangible fixed asset with the corresponding gain shown in Gifts and donations as per note 2. The total value of the Gift received in the year to 31 March 2021 is £43,000(2020:£116,461).

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Grants received in the accounting period in respect of future accounting periods are deferred until those periods. All material grants are disclosed in accordance with the Statement of Recommended Practice.

#### Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure is allocated to a particular activity where the costs relates directly to that activity.

Expenditure on raising funds comprises the costs associated with attracting donated income incurred whilst conducting trading activities.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to strategic management of the charity. These are included within support costs.

Redundancy or termination payments are recognised in the period in which the charity is committed to the redundancy or termination without realistic possibility of a change in commitment and are recognised at the best estimate of the expenditure that would be required to settle the obligation at the reporting date. Expenditure is allocated to activities in line with the payroll costs of the individual leaving employment.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies (*continued*)

#### **Fixed assets**

Fixed assets held for use by the charity are stated at cost less depreciation. Only assets with a cost of more than £1,000 are capitalised.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that assets as follows:

Office furniture	25% straight line
Computer equipment	33.3% straight line
Motor vehicles	25% straight line

#### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

#### **Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

#### **Pensions**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity and are independently administered. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

#### **Unrestricted general funds**

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

#### **Designated funds**

Designated funds are funds set aside by the trustees from unrestricted general funds for specific purposes or projects.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies (*continued*)

#### Restricted funds

Restricted funds can only be used for the particular restricted purposes laid down by the donor and within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements. Where activities are funded through a mixture of restricted and unrestricted funds, the restricted funds are deemed to have been expended first.

#### Operating leases

Rentals applicable to operating leases where substantially all of the benefits and the risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the

### 2 Income from: Donations and legacies

	<b>Total Funds 2021</b>	Total Funds 2020
	£	£
Gifts and donations	149	19,622
Gift in Kind	43,000	116,461
Parish grants received	3,500	6,854
	<u>46,649</u>	<u>142,937</u>

### 3 Income from: Charitable activities

	<b>Total Funds 2021</b>	Total Funds 2020
	£	£
Membership subscriptions	6,482	9,585
Operation of transport activities	54,617	119,949
South Gloucestershire Council - ITU Contract	401,192	410,491
South Gloucestershire Council - SLA	124,600	124,200
	<u>586,891</u>	<u>664,225</u>

### 4 Income from: Other trading activities

	<b>Total Funds 2021</b>	Total Funds 2020
	£	£
Training	540	4,175
	<u>540</u>	<u>4,175</u>

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# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 5 Expenditure on: Charitable activities

	Salaries, wages & other staff costs	Direct Costs	Support Costs (Note 6)	Total Funds 2021
	£	£	£	£
Operation of transport activity	400,076	185,354	41,593	627,023
	<u>400,076</u>	<u>185,354</u>	<u>41,593</u>	<u>627,023</u>

### Prior year comparative

	Salaries, wages & other staff costs	Direct Costs	Support Costs (Note 6)	Total Funds 2020
	£	£	£	£
Operation of transport activity	427,318	192,344	42,915	662,577
	<u>427,318</u>	<u>192,344</u>	<u>42,915</u>	<u>662,577</u>

### 6 Support costs

Support costs, included in note 5, are as follows:

	2021 £	2020 £
Premises costs	8,243	7,993
Office costs	29,065	27,624
Governance costs	4,285	7,298
	<u>41,593</u>	<u>42,915</u>

### 7 Net income/(expenditure) for the year

This is stated after charging:

	2021 £	2020 £
Depreciation	84,447	54,508
Auditor's remuneration		
- for audit services	-	5,100
- for Independent examination	2,500	-
- for other services	1,981	2,198
- over accrual for previous year	(196)	-
Trustees' travel expenses	-	294

No Trustees have been reimbursed for their out of pocket travel expenses during the year. No Trustees received any remuneration during the year.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 8 Staff costs and numbers

The aggregate payroll costs were:

	<b>2021</b>	2020
	£	£
Wages & salaries	374,608	399,026
Social security costs	15,186	18,491
Pension contributions	9,897	8,777
	<u>399,691</u>	<u>426,294</u>

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

The total employment benefits received by key management personnel for their services to the charity was £67,650 (2020: £66,463).

The average headcount, or number of staff employed, during the period was 33.0 (2020: 36.0).

### 9 Taxation

The charity is exempt from corporation tax on its charitable activities.

### 10 Tangible fixed assets

	<b>Office Furniture</b>	<b>Computer Equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 31 March 2020	4,296	7,368	607,464	619,128
Additions	-	-	43,000	43,000
Disposals	-	-	(94,614)	(94,614)
At 31 March 2021	<u>4,296</u>	<u>7,368</u>	<u>555,850</u>	<u>567,514</u>
<b>Depreciation</b>				
At 31 March 2020	4,296	7,368	363,368	375,032
Charge for the year	-	-	84,447	84,447
Disposals	-	-	(93,593)	(93,593)
At 31 March 2021	<u>4,296</u>	<u>7,368</u>	<u>354,222</u>	<u>365,886</u>
<b>Net book value</b>				
At 31 March 2021	<u>-</u>	<u>-</u>	<u>201,628</u>	<u>201,628</u>
At 31 March 2020	<u>-</u>	<u>-</u>	<u>244,096</u>	<u>244,096</u>

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 11 Debtors

	2021	2020
	£	£
Trade debtors	53,774	62,545
Other debtors	5,497	7,155
Prepayments and accrued income	1,033	833
VAT	3,632	9,217
	<u>63,936</u>	<u>79,750</u>

### 12 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	2,980	3,268
Other creditors	35	-
Accruals and deferred income	3,454	8,242
Taxation and social security costs	6,927	6,369
	<u>13,396</u>	<u>17,879</u>

### 13 Commitments under operating leases

At 31 March 2021 the charity had total minimum lease payments under non-cancellable operating leases as follows:

	Land & buildings 2020	Land & buildings 2019
	£	£
Due within:		
1 year	4,400	6,600
2 -5 years	-	4,400
	<u>4,400</u>	<u>11,000</u>

### 14 Reconciliation of net movement in funds to net cash inflow from operating activities

	2021	2020
	£	£
Statement of Financial Activities: Net movement in funds	8,470	149,469
Gift in kind income: Vehicle asset	(43,000)	(116,461)
Depreciation	84,447	54,508
Gain on disposal of tangible fixed assets	(1,679)	(1,500)
(Decrease) / increase in creditors: current liabilities	(4,483)	(1,623)
Decrease / (increase) in debtors	15,814	132,852
<b>Net cash (outflow)/inflow from operating activities</b>	<u>59,569</u>	<u>217,245</u>

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 15 Analysis of changes in cash during the year

	2021 £	2020 £	Change £
Cash at bank and in hand	<u>522,690</u>	<u>460,421</u>	<u>62,269</u>
	2020 £	2019 £	Change £
Cash at bank and in hand	<u>460,421</u>	<u>347,128</u>	<u>113,293</u>

### 16 Movement in funds

#### For the year ended 31 March 2021

	At 31 Mar 2020 £	Income £	Expenditure £	Transfers £	At 31 Mar 2021 £
<b>Unrestricted funds</b>					
Fixed asset designated fund	244,096	-	(84,447)	41,979	201,628
Vehicle replacement fund	150,000	-	-	-	150,000
General funds	372,292	635,762	(542,845)	(41,979)	423,230
<b>Total funds</b>	<u>766,388</u>	<u>635,762</u>	<u>(627,292)</u>	<u>-</u>	<u>774,858</u>

#### For the year ended 31 March 2020

	At 1 Apr 2019 £	Income £	Expenditure £	Transfers £	At 31 Mar 2020 £
<b>Unrestricted funds</b>					
Fixed asset designated fund	76,691	-	(54,508)	221,913	244,096
Vehicle replacement fund	150,000	-	-	-	150,000
General funds	390,228	814,845	(610,868)	(221,913)	372,292
<b>Total funds</b>	<u>616,919</u>	<u>814,845</u>	<u>(665,376)</u>	<u>-</u>	<u>766,388</u>

In the year, the transfer of £41,979 (2020: £221,913) represents the change in value of fixed assets which have been purchased using the Vehicle replacement fund, which was in turn replenished by General funds.

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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### 16 Movement in funds (*continued*)

Vehicle replacement fund - represents funds put aside in order for the charity to replace older vehicles in the fleet.

### 17 Analysis of net assets between funds

	<b>Unrestricted Designated Funds</b>	<b>Unrestricted General Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>As at 31 March 2021</b>			
Tangible fixed assets	201,628	-	201,628
Other net assets	150,000	423,230	573,230
	<u>351,628</u>	<u>423,230</u>	<u>774,858</u>

	<b>Unrestricted Designated Funds</b>	<b>Unrestricted General Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>As at 31 March 2020</b>			
Tangible fixed assets	244,096	-	244,096
Other net assets	150,000	372,292	522,292
	<u>394,096</u>	<u>372,292</u>	<u>766,388</u>

### 18 Related party transactions

No other related party transactions took place within the year other than reported in this note or disclosed elsewhere in the financial statements.

### 19 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the Company being wound up the liability of the members is limited to £1 each.

### 20 Going concern

The trustees of Four Towns and Vale Link Community Transport Limited, consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern. This has also been considered in the context of Covid-19 and the cash position at the date of signing and future cash projections.

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT  
MANAGEMENT INFORMATION  
YEAR ENDED 31 MARCH 2021**

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**The following pages do not form part of the statutory financial statements  
which are the subject of the independent examiner's report on page 12**

**FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2021**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Income from:</b>				
Gifts and donations	149	-	149	1,628
Gift in kind	43,000	-	43,000	116,461
Parish grants received	3,500	-	3,500	6,854
Other grants	-	-	-	-
Training	540	-	540	4,175
Membership subscriptions	6,482	-	6,482	9,585
Operation of transport activities	54,617	-	54,617	119,949
South Gloucestershire Council - ITU Contract	401,192	-	401,192	410,491
South Gloucestershire Council - SLA	124,600	-	124,600	124,200
Other income	1,682	-	1,682	3,508
<b>Total income</b>	<b>635,762</b>	<b>-</b>	<b>635,762</b>	<b>796,851</b>
<b>Expenditure on:</b>				
<b><i>Raising funds</i></b>				
Marketing	-	-	-	1,274
Advertising	269	-	269	1,525
	269	-	269	2,799

# FOUR TOWNS AND VALE LINK COMMUNITY TRANSPORT

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Expenditure on:</b>				
<b><i>Charitable activities</i></b>				
Wages	374,608	-	374,608	399,060
Social security	15,186	-	15,186	18,491
Pensions	9,897	-	9,897	8,777
Bookkeeping costs	6,600	-	6,600	4,804
Diesel and motor costs	98,434	-	98,434	133,618
Service delivery	385	-	385	1,024
Staff recruitment	-	-	-	-
Travel and subsistence	119	-	119	2,024
Telephone	3,217	-	3,217	1,770
Office accommodation costs	6,704	-	6,704	6,271
Room hire	1,642	-	1,642	2,180
Insurance	4,294	-	4,294	4,350
Training	2,354	-	2,354	2,194
Office supplies and photocopying	1,356	-	1,356	1,164
Postage	380	-	380	1,274
Computer software and supplies	7,079	-	7,079	6,160
Sundry expenses	231	-	231	952
Depreciation	84,447	-	84,447	54,508
Professional fees	5,755	-	5,755	5,718
Gifts and donations	-	-	-	890
Bank charges	50	-	50	50
Miscellaneous	-	-	-	-
<b><i>Governance costs</i></b>				
Auditors remuneration:				
- audit fees	-	-	-	5,100
- Independent examination	2,500	-	2,500	-
- other services	1,981	-	1,981	2,198
- over/under provision from previous year	(196)	-	(196)	-
	<u>627,023</u>	<u>-</u>	<u>627,023</u>	<u>662,577</u>
<b>Total expenditure</b>	<u>627,292</u>	<u>-</u>	<u>627,292</u>	<u>665,376</u>
<b>Net income/(expenditure) and net movement in funds</b>	<u>8,470</u>	<u>-</u>	<u>8,470</u>	<u>131,475</u>