

**DENE VALLEY COMMUNITY TRANSPORT LIMITED**

**(A charitable company limited by guarantee)**

**REPORT OF THE TRUSTEES**

**AND**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR PERIOD ENDED 31 MARCH 2022**

**Registered Charity Number 1090747  
Registered Company Number 03891784  
(England and Wales)**

**DENE VALLEY COMMUNITY TRANSPORT LIMITED**

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## **Governing document**

The organisation known as Dene Valley Community Transport Ltd (DVCT) is a charitable company limited by guarantee, incorporated on 19<sup>th</sup> October 1999 and registered as a charity on 21<sup>st</sup> February 2002. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The Memorandum and Articles of Association together with our current financial position as set out in our latest accounts and our key objectives and future plans become Key Management control documents.

## **Charity Objectives and Activities**

The objectives of the Company include providing affordable, safe, modern and accessible Community Transport Service for members of the community and organisations of Dene Valley Area. We aim to serve those who are In need of our service because of Age, Sickness, Disability, Mental or Physical issues, Poverty. We also aim to prevent social isolation and loneliness because of a lack and availability of adequate and safe public passenger services.

## **Recruitment and Appointment of Management Committee**

The directors of the charitable company are also charity trustees for the purpose of charity law and under the Company's Articles are known as members of the Management Committee and are elected/re-elected yearly at our Annual General Meeting.

## **Trustee Induction and Ongoing Training**

In-house and external Trustee training is provided at regular intervals. The Trustees are fully aware of and committed to our charitable objectives, the management organisation and controls in place to measure and monitor achievement in attaining these objectives. All trustees have a copy of this Memorandum. New trustees are encouraged to attend training sessions during which they are provided with a copy of this governance document. New trustees receive induction training which includes a review of the Charitable Objectives, of the importance of the document and their key "Roles and Responsibilities" within it. We ensure that they understand the document and the implications for them as a trustee.

## **Organisational Management Structure**

Dene Valley Community Transport Ltd. has a Board of six Trustees who meet regularly with a planned agenda. The Trustees monitor the business performance against our targets, plan for the ongoing improvements and agree the policies of the organisation. Members of the Board of Trustees have a broad range of skills relevant to the work of the company. The Transport Management operational procedures comply with the requirements of ISO9001:2015 defining roles and responsibilities. The operational team is responsible for implementing the strategy and achieving the business aims and objectives set by the trustees. The Chair will directly monitor the performance and report progress to the Board.

## **Business Risk Management**

The Management and Trustees continue to assess and identify the major business risks to which the charity is exposed. The Board agree actions to reduce the identified risks and review the effectiveness of the actions at least annually. Appropriate management actions have been taken to manage reduction of the identified risks including the implementation of operational and security procedures which include performance measurement standards and weekly controls for applicable to all transactions and contracts.

## **Our Operating Environment**

The Covid Lockdowns have curtailed development of DVCT and level of income, the community organisations and school activities having been severely restricted during this financial year. The demand for reduced cost affordable transport serving community organisations continues to be essential for the wellbeing of all users. The latest demographic statistics obtained from Durham County Council Local Development Strategy continue to indicate that the Dene Valley Community Transport continues to operate in Wards that suffer from high levels of long-term unemployment and social isolation which is reflected in the physical and mental health wellbeing needs of the community.

## **Achievements and Performance**

The business objectives set for 2021/22 to strengthen the management and operating structure, financial and operating objectives have not been achieved due to the effects of Covid lockdown regulations. Progress towards DVCT environmental and cost reduction by obtaining Hybrid or Electric vehicles was curtailed by the lack of availability of these to replace our current vehicles. The organisation continues to plan for sustainability and succession to key posts focusing on the professional development of the transport administrator. All drivers are assessed to Midas standards and are DBS checked. The

organisation complies with CTA policies and procedures required to satisfy the requirements needed to tender for Council contracts. The vehicle tracking system continues to provide transport management information and cost control benefits. The additional benefits include improved security for drivers and passengers, improved journey planning accuracy and improved management information systems.

## **People**

The Trustees are committed to personal training and development for key staff and volunteers and is important to the health and sustainability of the business. The Census Training provided excellent all round CPD for the transport management and staff. The current personal development program is still ongoing. The organisation human resource planning continues to focus on sustainability and succession in key posts and the professional development of the transport administrator

The utilisation of vehicles was very low during the year due to Covid restrictions and lack of confidence of our customers to book our vehicles for communal trips. The Drivers have proved loyal during this difficult period.

The only disappointment has been the inability to fill an apprentice position in the Garage. This has been due to a lack of suitable trainees.

## **Key Aims & Objectives, Financial Performance Review and Reserves Policy for 2022-2023**

The Covid Crisis has had a profound detrimental effect on the financial performance of DVCT. Efforts are focused on post Covid recovery actions to strengthen the Organisations' financial and operational status.

Focus during 2022-23 will be on an improved customer base, the ongoing development of a professional operational and financial management regime, positive cash flow, planned vehicle replacement with Hybrid or Electrical vehicles.

The average age of the fleet is increasing which has a detrimental effect on maintenance costs and reliability of the vehicles. Although vehicles have stood unused during this time they have required attention, including costs, to bring them back into full health.

The Trustees are continually encouraged to review, monitor and question the business performance against budget.

## **Staff & Volunteers**

The Trustees thank all of the Staff & Volunteers for dedication, efforts and contribution to the wellbeing of the business. The volunteer policy is to increase the number of volunteer staff and drivers of the right calibre.

## **Accountant**

The Chair again wishes to thank the Accountant, Ian Groves, for the quality and presentation of the accounts and the time taken to ensure the Trustees fully understand the contents. The Chair confirms the financial accounts accurately reflects the position of the organisation.

## **Compliance with Legislation**

The Management shall continue regularly review procedures and policies and revise as appropriate to ensure ongoing compliance with Road Traffic, DVLA, OHSW, POVA and Environmental legislation, regulations and guidelines. The company believes this policy benefits the safety, wellbeing and protection of staff, volunteers and passengers. We believe this policy portrays Dene Valley Community Transport as a caring, professional and sustainable organisation.

## **Responsibilities of the Board of Trustees**

Company Law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair reflection of the financial status of the charitable company as shown in the balance sheet and its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparing those financial statements, the Board of Trustees should follow best practice and:-

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Board of Trustees is responsible for having maintained proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Board of Trustees is also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Members of the Board of Trustees**

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of the charity law, who served during the year and up to the date of this report are set out on page 1. This report has been prepared in accordance with the Statement of Recommending Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

Approved by the Board of Trustees on 29<sup>th</sup> December 2022 and signed on its behalf by  
Anthony H. Bird



**Chair of the Board of Trustees**

## **Independent Examiner's Report to the Trustees of Dene Valley Community Transport**

I report on the accounts for the year ended 31st March 2022 set out on pages 6 to 16

### **Responsibilities and Basis of Report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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**

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 charity as required by section 386 of the 2006 Act; or
- (2) the financial statements do not accord with those records; or
- (3) the financial statements 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 financial statements 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 1 02).

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.



.....  
Ian Groves  
167 Hummersknott Avenue  
Darlington  
DL3 8RL

29th December 2022

**DENE VALLEY COMMUNITY TRANSPORT LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31ST MARCH 2022**

		Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
<b>INCOMING RESOURCES</b>	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming Resources From Generated Funds</b>					
Voluntary income	5a.	-	-	-	-
Activities for generating funds	5b.	64,936	-	64,936	77,020
Income from investments	5c.	-	-	-	-
<b>Incoming resources from Charitable Activities</b>					
Grants Received	5d.	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOMING RESOURCES</b>		64,936	-	64,936	77,020
		=====	=====	=====	=====
<b>RESOURCES EXPENDED</b>					
Charitable activities	6a.	53,854	23,016	76,870	89,138
Costs of generating funds:	6b.	12,772	-	12,772	7,357
Governance costs	6c.	861	-	861	8,838
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL RESOURCES EXPENDED</b>		67,487	23,016	90,503	105,333
		=====	=====	=====	=====
<b>NET (OUTGOING) / INCOMING RESOURCES BEFORE TRANSFERS</b>		(2,551)	(23,016)	(25,567)	(28,313)
Gross transfers between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET MOVEMENT IN FUNDS</b>		(2,551)	(23,016)	(25,567)	(28,313)
<b>BALANCE BROUGHT FORWARD -</b>		37,312	228,327	265,639	293,952
		<hr/>	<hr/>	<hr/>	<hr/>
<b>BALANCE CARRIED FORWARD -</b>		34,761	205,311	240,072	265,639
		=====	=====	=====	=====

The notes on pages 8 to 16 form part of these financial statements

**DENE VALLEY COMMUNITY TRANSPORT LIMITED**

**BALANCE SHEET AS AT 31ST MARCH 2022**

		2022	2021
	Note	£	£
<b>TANGIBLE FIXED ASSETS</b>	10	206,068	228,570
<b>CURRENT ASSETS</b>			
Debtors	11	31,787	16,226
Cash At Bank and In Hand		54,699	73,523
		<u>86,486</u>	<u>89,749</u>
		=====	=====
<b>LIABILITIES</b>			
Creditors - amounts falling due within one year	12	52,481	52,680
		<u>=====</u>	<u>=====</u>
<b>TOTAL NET ASSETS</b>		240,073	265,639
		=====	=====
<b>THE FUNDS OF THE CHARITY</b>			
Unrestricted - general	13	(10,252)	(14,469)
- designated	13	(24,510)	(22,843)
Restricted	13	(205,311)	(228,327)
		<u>=====</u>	<u>=====</u>
<b>TOTAL FUNDS</b>		(240,073)	(265,639)
		=====	=====

For the year ended 31st March 2022 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.
- 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 provisions applicable to companies subject to the small companies' regime

**The financial statements were approved by the Board on 29th December 2022**

**and signed on its behalf by:**



**Anthony Hopkinson Bird**  
Director / Trustee

The notes on pages 8 to 16 form part of these financial statements



**DENE VALLEY COMMUNITY TRANSPORT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022**

**1. General Information**

The Charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the Registered Office is "One Stop Sop", High Street, Eldon Lane, Bishop Auckland. DL14 8TD.

**2. Statement of Compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting Policies**

**Basis of Preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements have been prepared in sterling, which is the functioning currency of the entity.

**Going Concern**

There are no material uncertainties about the charity's ability to continue.

**Disclosure Exemptions**

No Cash Flow Statement has been presented for the Company.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Further explanation of the nature and purpose of each fund is included in note 10 to the financial statements.

**Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when entitlement has passed to the charity: it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

**DENE VALLEY COMMUNITY TRANSPORT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022**

**3. Accounting Policies - continued**

**Incoming Resources - continued**

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources Expended**

Expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between activities they contribute to on a reasonable, justifiable and consistent basis.

**Tangible Fixed Assets**

Tangible Fixed assets are capitalised at historic cost including incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of the tangible fixed asset by equal annual instalments over their estimated useful life (which may be the duration of grant funding) as follows:-

Freehold Property	not currently depreciated
Motor Vehicles	a maximum of 5 years depending on grant
Furniture & Fittings	5 years
Office & Other Equipment	5 years
Computer Equipment	5 years

**DENE VALLEY COMMUNITY TRANSPORT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022**

**3. Accounting Policies - continued**

**Financial Instruments**

A financial asset or liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised as the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

**Taxation**

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

**4. Limited by guarantee**

Dene Valley Community Transport is a company limited by guarantee and accordingly does not have a share capital

**DENE VALLEY COMMUNITY TRANSPORT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST MARCH 2022**

**5. INCOMING RESOURCES**

**5a. Voluntary income**

Note

2022  
£

2021  
£

Donations & Subscriptions

-

-

=====

=====

**5b. Activities for generating funds**

2022  
£

2021  
£

Fares and Trips

32,915

27,228

Garage Services

-

-

BSOG fuel rebate

2,567

4,895

Other activities

29,454

44,897

64,936

77,020

=====

=====

**5c. Income from investments**

2022  
£

2021  
£

Bank interest receivable

-

-

=====

=====

**5d. Incoming resources from charitable activities**

2022  
£

2021  
£

Grants: restricted funds

13

-

-

=====

=====

**Total Incoming Resources**

64,936

77,020

=====

=====

**DENE VALLEY COMMUNITY TRANSPORT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**6. RESOURCES EXPENDED**

**6a. Charitable activities**

	Direct Costs	Support Costs	Total 2022 £	Total 2021 £
Staffing costs	39,382	3,425	42,807	41,317
Premises costs	928	81	1,009	718
Office Rent	4,416	384	4,800	4,800
Office Expenses	891	77	968	20
Insurances	4,050	352	4,402	2,507
Volunteer Expenses	460	40	500	1,712
Sundry Expenses	729	63	792	944
Bad Debt Provision	-	-	-	(70)
Depreciation of owned assets	21,398	1,861	23,259	37,190
(Profit) Loss on sale of owned assets	(1,534)	(133)	(1,667)	-
	<u>70,720</u>	<u>6,150</u>	<u>76,870</u>	<u>89,138</u>
	=====	=====	=====	=====

**6b. Costs of generating funds**

	Direct Costs	Support Costs	Total 2022 £	Total 2021 £
Garage Purchases	3,179	276	3,455	1,983
Fuel	4,383	381	4,764	1,987
Vehicle Maintenance	3,393	295	3,688	2,014
Costs of Other Activities	796	69	865	1,373
	<u>11,751</u>	<u>1,021</u>	<u>12,772</u>	<u>7,357</u>
	=====	=====	=====	=====

**6c. Governance costs**

	2022 £	2021 £
Professional and other fees	861	8,838
Independent Examination	-	-
	<u>861</u>	<u>8,838</u>
	=====	=====
<b>Total Resources Expended</b>	<b>90,503</b>	<b>105,333</b>
	=====	=====

**7. NET INCOMING / (OUTGOING) RESOURCES**

	2022 £	2021 £
Net resources are stated after charging / (crediting):		
Depreciation of owned assets	23,259	37,190
(Profit) Loss on sale of owned assets	(1,667)	-
Independent Examination Costs	-	-
	<u>=====</u>	<u>=====</u>

**DENE VALLEY COMMUNITY TRANSPORT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**8. TRUSTEES DISCLOSURE**

	2022	2021
	£	£
Trustees remuneration and benefits	-	-
Trustees expenses	-	-

**9. STAFF COSTS**

	2022	2021
	£	£
Wages and salaries	42,807	41,317
Social Security costs	-	-
Pension costs	-	-
	<u>42,807</u>	<u>41,317</u>
	=====	=====

The average number of employees during the year was as follows:

	2022	2021
Charitable Activities	4	4
Administration and Support	2	2
	<u>6</u>	<u>6</u>
	=====	=====

No employee earned in excess of £60,000

**DENE VALLEY COMMUNITY TRANSPORT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST MARCH 2022**

**10. FIXED ASSETS**

(a) Tangible (all unrestricted)	Freehold Land & Buildings	Vehicles	Gym Equipment	Other Plant & Equipment	Total
	£	£	£	£	£
<b>COST</b>					
At 1st April 2021	194,146	219,557	5,652	9,889	429,244
Additions during year	-	-	-	757	757
Disposals during year	-	-	-	-	-
Adjustment	-	-	-	-	-
	<u>194,146</u>	<u>219,557</u>	<u>5,652</u>	<u>10,646</u>	<u>430,001</u>
At 31st March 2022	194,146	219,557	5,652	10,646	430,001
	=====	=====	=====	=====	=====
<b>DEPRECIATION</b>					
At 1st April 2021	-	185,376	5,652	9,646	200,674
Charge for the year	-	23,016	-	243	23,259
Charge on disposals	-	-	-	-	-
Adjustment	-	-	-	-	-
	<u>-</u>	<u>208,392</u>	<u>5,652</u>	<u>9,889</u>	<u>223,933</u>
At 31st March 2022	-	208,392	5,652	9,889	223,933
	=====	=====	=====	=====	=====
<b>NET BOOK VALUE</b>					
At 31st March 2022	194,146	11,165	-	757	206,068
	=====	=====	=====	=====	=====
At 31st March 2021	194,146	34,181	-	243	228,570
	=====	=====	=====	=====	=====

**11. DEBTORS**

	2022 £	2021 £
Trade Debtors	21,823	7,901
Other Debtors	7,750	6,111
Prepayments and accrued income	2,214	2,214
	<u>31,787</u>	<u>16,226</u>
	=====	=====

**12. CREDITORS - amounts falling due within one year**

	2022 £	2021 £
Trade Creditors	6,874	5,056
Social Security and Other Taxes	(2,931)	(2,509)
Other Creditors	28,320	30,415
Accruals and Deferred Income	20,218	19,718
	<u>52,481</u>	<u>52,680</u>
	=====	=====

**DENE VALLEY COMMUNITY TRANSPORT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**13. FUNDS**

**Unrestricted**

The unrestricted funds comprise the general fund and one designated fund. The movements are shown below:-

	Balance at 1st April 2021	Incoming resources & transfers	Resources expended & transfers	Revaluation loss and transfers	Balance at 31st March 2022
	£	£	£	£	£
General Fund	(14,469)	(64,935)	69,152	-	(10,252)
Fixed Asset Values	(22,843)	(1,667)	-	-	(24,510)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	(37,312)	(66,602)	69,152	-	(34,762)
	=====	=====	=====	=====	=====

**Restricted**

	Balance at 1st April 2021	Incoming resources	Resources expended	Revaluation loss and transfers	Balance at 31st March 2022
	£	£	£	£	£
ERDF #1 - Garage	(23,701)	-	-	-	(23,701)
ERDF #2 - Garage	(53,445)	-	-	-	(53,445)
DCC: bus 4	-	-	-	-	-
DCC: bus 5	-	-	-	-	-
DCC: bus 6	-	-	-	-	-
DCC: bus 7	(6,480)	-	6,476	-	(4)
DCC: bus 8	(18,407)	-	8,438	-	(9,969)
Department of Transport	(3,873)	-	3,873	-	-
Awards for All - Car Park	(10,000)	-	-	-	(10,000)
DCC Neighbourhood Fund - Car Park	(15,000)	-	-	-	(15,000)
General Reserves committed	(31,233)	-	4,229	-	(27,004)
Revaluation Reserve	(66,188)	-	-	-	(66,188)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	(228,327)	-	23,016	-	(205,311)
	=====	=====	=====	=====	=====

Movements in individual funds are shown above. The purpose of each fund is as follows:

**ERDF**

Funding towards erection and establishing of the Community Garage facility, enabling buses to be maintained locally and to be safely stored each night.

**DCC Buses**

Under an agreement with Durham County Council, funds for the purchase of buses are granted in order to enable the identified services to be run. The grant may cover the full cost of the bus, or may be more or less than the purchase price. Where the grant is less than the full cost, the company transfers sufficient general reserves to restricted reserves in order that the reserves value matches that of the asset purchased. Where the grant is greater than the purchase cost, the surplus is available for use against the running costs of the bus. In such instances, the surplus funding is utilised in the first year so that the fund value matches the asset value.

**Awards For All & Neighbourhood Fund**

Funding towards the cost of a car park to enable the increased fleet to be safely housed.

**General Reserves Committed**

Where the purchase cost of an item is greater than the grant funding obtained the deficit of funding is met through a transfer from general funds.



**DENE VALLEY COMMUNITY TRANSPORT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**13. FUNDS - continued**

**Revaluation Reserve**

The Garage was subject to a professional valuation at which time a revaluation reserve was established to reflect the asset value being in excess of original cost.

**14. ANALYSIS OF NET ASSETS**

**BY FUND**

	General Fund	Unrestricted Funds Designated Funds	Total Funds	Restricted Funds	Total 2021
Tangible fixed assets	757	-	757	205,311	206,068
Current assets	73,643	12,843	86,486	-	86,486
Liabilities	(52,481)	-	(52,481)	-	(52,481)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	21,919	12,843	34,762	205,311	240,073
	=====	=====	=====	=====	=====

**15. THE COMPANY**

The charitable company is a company limited by guarantee and as such does not have any share capital. The liability of each member is, in the event of winding up, limited to £1.