

REGISTERED COMPANY NUMBER: 04197657 (England and Wales)
REGISTERED CHARITY NUMBER: 1091206

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Kingswood Community Transport

Norton Tax Shops Limited
3 & 5 Station Road
Keynsham
Bristol
BS31 2BH

Kingswood Community Transport

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for the Year Ended 31 March 2023**

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Kingswood Community Transport

Report of the Trustees **for the Year Ended 31 March 2023**

KINGSWOOD COMMUNITY TRANSPORT **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)** **FOR THE YEAR ENDED 31 MARCH 2023**

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives

Kingswood Community Transport (KCT) provides community transport to residents within South Gloucestershire and its environs. The Dial & Ride operation provides a door-to-door service for users who struggle or cannot use standard public transport. The group hire service provides fully accessible vehicles and sixteen-seater minibuses for affiliated community user groups to hire. This is subject to published conditions, and competitive rates are offered. The daily service trips are supplemented by the trendy day trips arranged by 'Friday Friends'. KCT also provide a service to train mini-bus drivers to the nationally recognised MiDAS standard. This service is available to outside bodies. All drivers of the mini-bus fleet are required to complete this training.

Development, activities, and achievements during the year

During the period covered by this report, KCT has operated with a fleet of 12 mini-buses and eight cars. All minibuses conform to the current recommendations and are fully accessible and equipped to carry wheelchairs. Four of the cars are Volkswagen Caddys and are also fully accessible and ideal for providing transport to health appointments. The remaining four are electric, and the board are keen to invest in further electric vehicles to reduce our fuel bill and help with the environment. It continues to be KCT's policy to maintain a fleet of vehicles whose average age is no more than 5 years old. This typically means that in future, KCT will be planning to replace two or three vehicles each year.

KCT are still planning to invest in improving the facilities on their parking lot at Creative Youth Network. This will include water and an electric supply, enabling KCT to valet and maintain their fleet in a safe and controlled environment.

Financial activities and affairs

West of England Combined Authority continues to provide a grant to KCT for all the work completed on its behalf. These payments are a contribution to the overall running costs of KCT's services. Eligible members benefit from concessions arranged under the Diamond Travel Card. Due to the reduction in funding from these concessions and to ensure our current level of services is maintained, members now pay £2.50 per trip or £3.00 if travelling outside their core area. Group hire with and without a driver and MiDAS training also carry a user charge. User revenue provides for investment that ensures that a robust vehicle replacement programme is in place. Fundraising and member donations are essential in KCT's financial planning, and KCT would like to thank all parties involved with their fundraising activities.

Financial review

Company law requires the Board to prepare financial statements for each financial year, giving an accurate and fair view of the company's state of affairs and the charity's surplus or deficit. In preparing those financial statements, the Board are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume the charity will continue to operate.

The Board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the charity's financial position and enabling the financial statements to comply with the Companies Act 2006. They are also responsible for safeguarding the charity's assets and, hence, for taking reasonable steps to prevent and detect fraud and other irregularities.

Significant information

KCT is established as a company limited by guarantee and is registered as a charity with the Charity Commission. Its Memorandum and Articles of Association govern the affairs of the company. The liability of each member in the event of the company being wound up is limited to a sum not exceeding £1.00.

Kingswood Community Transport

Report of the Trustees **for the Year Ended 31 March 2023**

The Board shall comprise between 3 and 15 officers. Currently, there are 8 directors and a company secretary. The subscribers to the Memorandum and Articles of Association appointed the first Board. New Board members are elected individually at the time of membership renewal. The elected members sitting on the Board accommodate the interests of all members. In addition, the Board may co-opt no more than two other persons, whether members of or KCT not, to serve as full voting members of the Board.

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

Ms J E Biggin
Mr M Sagar
Ms V Robinson
Mrs R Reed
Mr C E Jordan
Mr R H B Hart
Mr R C Gee
Mr M J Cox

Operating reserves policy

The Operating Reserve Policy for KCT aims to ensure the stability of the organisation's mission, programs, employment, and ongoing operations. The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. The Reserve may also be used for one-time, nonrecurring expenses that will build long-term capacity, such as staff development, research and development, or investment in infrastructure. The Operating Reserve Policy will be implemented in concert with the other governance and financial policies of KCT and is intended to support the goals and strategies.

ACCOUNTING FOR RESERVES

Following investment policies, the Operating Reserve Fund will be maintained in the business savings account and a COIF Charities Deposit fund.

FUNDING OF RESERVES

The Operating Reserve Fund will be funded with surplus unrestricted operating funds. The Board of Directors may occasionally direct that a specific source of revenue be set aside for Operating Reserves. Examples may include one-time gifts, bequests, special grants, or special appeals.

USE OF RESERVES

Use of the Operating Reserves requires three steps:

1. Identification of appropriate use of reserve funds

The Board will identify the need for access to reserve funds and confirm that the use is consistent with the purpose of the reserves as described in this policy. This step requires an analysis of the reason for the shortfall, the availability of any other sources of funds before using reserves, and an evaluation of the period that the funds will be required and replenished.

The present holding of reserves held in various current and savings accounts stands at: £180,000.

With annual expenditure this stands at 62% of our annual expenditure. To allow KCT to operate responsibly, the Board considers that between 35% and 50% should be available at any time to meet planned and irregular or unforeseen costs (£101,500 - £145,000). Currently, there is a surplus of £35,000; hence there is no requirement to increase trip fares. The board have agreed that as of 1st April, single fares will remain at £2.50 and £3.00.

The assets of KCT are vehicles and IT and office equipment, which are depreciated over appropriate periods, and these are adequately maintained and replaced over determined periods, all of which are expressed in our annual financial reports. These reports will be made available to KCT's members on the website and on request and will be presented at the annual presentation tea.

KCT rolling three-year fleet replacement programme:	2023-24 £30,000, 2024-25 £30,000 2025-26 £30,000
Vehicle hire as part of KCT disaster plan	£5,000
Cover for unforeseen operational costs.	
i.e. Employing temporary staff to cover a long-term sick absence	£15,000
In the event of a forced or voluntary closure of the charity	£40,000
Other costs incurred if KCT has to cease trading.	£10,000

Kingswood Community Transport

Report of the Trustees **for the Year Ended 31 March 2023**

2. Authority to use operating reserves.

The Chair or Vice Chair and one other board member will provide the authority for the General Manager to use reserve funds by this policy.

Organisation

KCT is overseen by a Board of Directors which meets regularly. Day-to-day management of the charity is the responsibility of the General Manager.

Volunteers

KCT is grateful for the support provided by its volunteers, who are involved in many capacities within the charity.

Employee involvement

KCT is committed to the welfare of its employees. Following incorporation, the company has agreed to comply with all existing contractual obligations of the charity.

The Board approved the trustees' report of Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04197657 (England and Wales)

Registered Charity number

1091206

Registered office

No 2 Office Old School House
Kingswood Foundation Estate
Kingswood
Bristol
BS15 8DB

Trustees

Ms J Biggin
Ms V Robinson
Mr M Sagar
Mr M Cox
Mr R Gee
Mr C Jordan
Mr R Reed
Mr R Hart

Company Secretary

Mr M Vernon

Independent Examiner

Norton Tax Shops Limited
3 & 5 Station Road
Keynsham
Bristol
BS31 2BH

Approved by order of the board of trustees on 3 November 2023 and signed on its behalf by:

Kingswood Community Transport

Report of the Trustees
for the Year Ended 31 March 2023

Ms J Biggin - Trustee

Cllr. Janet Biggin

**Independent Examiner's Report to the Trustees of
Kingswood Community Transport**

Independent examiner's report to the trustees of Kingswood 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.

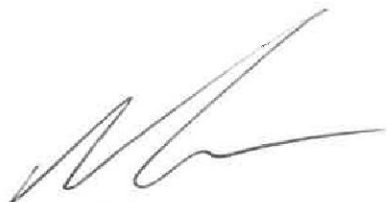
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, 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.



Mark Loader
The Association of Accounting Technicians

Norton Tax Shops Limited
3 & 5 Station Road
Keynsham
Bristol
BS31 2BH

Date:

Kingswood Community Transport**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		362,365	8,000	370,365	301,607
Investment income	2	94	-	94	16
Total		362,459	8,000	370,459	301,623
EXPENDITURE ON					
Charitable activities		361,476	-	361,476	275,429
NET INCOME					
Transfers between funds	9	983	8,000	8,983	26,194
		5,000	(5,000)	-	-
Net movement in funds		5,983	3,000	8,983	26,194
RECONCILIATION OF FUNDS					
Total funds brought forward		273,176	7,250	280,426	254,232
TOTAL FUNDS CARRIED FORWARD		279,159	10,250	289,409	280,426

The notes form part of these financial statements

Kingswood Community Transport

Notes to the Financial Statements **for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Kingswood Community Transport**Balance Sheet****31 March 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	6	128,852	-	128,852	93,055
CURRENT ASSETS					
Debtors	7	23,473	-	23,473	22,225
Cash at bank and in hand		144,600	10,250	154,850	180,450
		<u>168,073</u>	<u>10,250</u>	<u>178,323</u>	<u>202,675</u>
CREDITORS					
Amounts falling due within one year	8	(17,766)	-	(17,766)	(15,304)
NET CURRENT ASSETS		<u>150,307</u>	<u>10,250</u>	<u>160,557</u>	<u>187,371</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>279,159</u>	<u>10,250</u>	<u>289,409</u>	<u>280,426</u>
NET ASSETS		<u>279,159</u>	<u>10,250</u>	<u>289,409</u>	<u>280,426</u>
FUNDS	9				
Unrestricted funds				279,159	273,176
Restricted funds				10,250	7,250
TOTAL FUNDS				<u>289,409</u>	<u>280,426</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 November 2023 and were signed on its behalf by:

Ms J Biggin - Trustee

The notes form part of these financial statements

Kingswood Community Transport**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023****2. INVESTMENT INCOME**

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>94</u>	<u>16</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	<u>36,100</u>	<u>23,142</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	271,357	30,250	301,607
Investment income	<u>16</u>	<u>-</u>	<u>16</u>
Total	<u>271,373</u>	<u>30,250</u>	<u>301,623</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>275,429</u>	<u>-</u>	<u>275,429</u>
NET INCOME/(EXPENDITURE)	(4,056)	30,250	26,194
Transfers between funds	<u>23,000</u>	<u>(23,000)</u>	<u>-</u>
Net movement in funds	18,944	7,250	26,194
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>254,232</u>	<u>-</u>	<u>254,232</u>
TOTAL FUNDS CARRIED FORWARD	<u>273,176</u>	<u>7,250</u>	<u>280,426</u>

Kingswood Community Transport

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

6. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2022	248,137	5,603	253,740
Additions	71,354	1,796	73,150
Disposals	(5,000)	-	(5,000)
At 31 March 2023	314,491	7,399	321,890
DEPRECIATION			
At 1 April 2022	157,027	3,658	160,685
Charge for year	35,165	935	36,100
Eliminated on disposal	(3,747)	-	(3,747)
At 31 March 2023	188,445	4,593	193,038
NET BOOK VALUE			
At 31 March 2023	126,046	2,806	128,852
At 31 March 2022	91,110	1,945	93,055

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	4,332	1,515
Other debtors	2,601	2,553
VAT	3,629	-
Prepayments	12,911	18,157
	23,473	22,225

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade creditors	4,081	6,186
Accruals and deferred income	13,685	9,118
	17,766	15,304

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	273,176	983	5,000	279,159
Restricted funds				
General fund	7,250	8,000	(5,000)	10,250
TOTAL FUNDS	280,426	8,983	-	289,409

Kingswood Community Transport**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023****9. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	362,459	(361,476)	983
Restricted funds			
General fund	8,000	-	8,000
TOTAL FUNDS	<u>370,459</u>	<u>(361,476)</u>	<u>8,983</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	254,232	(4,056)	23,000	273,176
Restricted funds				
General fund	-	30,250	(23,000)	7,250
TOTAL FUNDS	<u>254,232</u>	<u>26,194</u>	<u>-</u>	<u>280,426</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	271,373	(275,429)	(4,056)
Restricted funds			
General fund	30,250	-	30,250
TOTAL FUNDS	<u>301,623</u>	<u>(275,429)</u>	<u>26,194</u>

Kingswood Community Transport**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023****9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	254,232	(3,073)	28,000	279,159
Restricted funds				
General fund	-	38,250	(28,000)	10,250
TOTAL FUNDS	<u>254,232</u>	<u>35,177</u>	<u>-</u>	<u>289,409</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	633,832	(636,905)	(3,073)
Restricted funds			
General fund	38,250	-	38,250
TOTAL FUNDS	<u>672,082</u>	<u>(636,905)</u>	<u>35,177</u>

10. RELATED PARTY DISCLOSURES

During the year the charity entered into a number of transactions with Mr M Vernon, the Company Secretary, outside the normal course of the charities activities. The total value of the transactions entered was £1,836 and at the year end date a balance of £1,053 is owed to Kingswood Community Transport.

Kingswood Community Transport**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	7,824	14,922
Use of vehicles	222,142	140,786
South Glos. council grants	106,640	90,600
Other council grants	10,058	34,750
Government grants	-	15,630
Other income	23,701	4,919
	<hr/>	<hr/>
	370,365	301,607
Investment income		
Deposit account interest	94	16
	<hr/>	<hr/>
Total incoming resources	370,459	301,623
 EXPENDITURE		
Charitable activities		
Volunteer expenses	20,514	16,709
Advertising	751	1,303
Vehicles - fuel	39,752	3,044
Vehicles - repairs	43,178	30,747
Vehicles - tax and insurance	22,921	24,496
	<hr/>	<hr/>
	127,116	76,299
Support costs		
Management		
Wages	139,529	129,935
Social security	4,721	4,398
Pensions	3,065	3,104
Rent and services	15,787	19,602
Insurance	5,329	5,310
Computer and IT software	10,135	8,755
Telephone	3,961	3,667
Postage and stationery	6,214	5,293
Bad debts	244	-
Sundries	7,557	6,157
Bank charges	1,311	700
Profit on sale of tangible fixed assets	(2,247)	(12,232)
Depreciation of motor vehicles	35,165	22,493
Depreciation of computer equipment	935	649
	<hr/>	<hr/>
	231,706	197,831
Governance costs		
Accountancy and legal fees	2,654	1,299
	<hr/>	<hr/>
Total resources expended	361,476	275,429
	<hr/>	<hr/>
Net income	8,983	26,194
	<hr/>	<hr/>

This page does not form part of the statutory financial statements

