

COMPANY REGISTRATION NUMBER: 04376941

CHARITY REGISTRATION NUMBER: 1094918

Mendip Community Transport

Financial Statements

31 March 2023

Mendip Community Transport

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Year ended 31 March 2023

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Mendip Community Transport

Trustees annual report

Year ended 31 March 2023

ANNUAL REPORT YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Mendip Community Transport

Charity registration number 1094918

Company registration number 04376941

**Principal office and
registered office** Unit 10A
Quarry Way Business Park
Waterlip
Shepton Mallet
Somerset
BA4 4RN

The Trustees Robert Edward Powell
Ian Andrew Martyn
Rodney Martyn Harris (resigned 15 June 2023)
Richard John Leworthy (appointed 9 February 2022)
Richard Reynolds (appointed 3 November 2022)
Bryan Knickerbocker (appointed 3 November 2022)
Heather Shearer (appointed 31 August 2023)
Stephen Neads (appointed 15 June 2023)

Company secretary Martyn Starnes FCCA

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

Mendip Community Transport

Trustees annual report

Year ended 31 March 2023

Structure, governance and management

Background

Mendip Community Transport was formed in 2002 and is a registered charity (No. 1094918) and a company (No. 04376941) limited by guarantee. There are no shareholders.

MCT has offices at Quarry Way Business Park, Waterlip near Shepton Mallet where the operations and administration teams are based. It operates a fleet of 30 vehicles based at various locations across the Mendip and Sedgemoor districts in proximity to their operational area. The majority of its vehicles (26) are accessible having been fitted with tail lifts or ramps to accommodate passengers with a range of mobility issues.



In addition, MCT operates a Hospital Car Scheme managing a team of approximately 31 volunteer drivers who use their own vehicles to provide transport to and from medical appointments.

Charitable Purpose and Activities

The declared objective of the Charity when it was originally established was '.... to provide a community transport service for such of the inhabitants of Somerset, particularly Mendip, and its neighbourhood who are in need of such a service because of age, sickness or disability (mental or physical), or poverty, or because of a lack of availability of adequate and safe public passenger services.'

This remains the focus of the activity that the Charity undertakes today, although the area served now extends into the adjoining district of Sedgemoor.

Appointment of trustees/directors

The Trustees are the Directors of the company. The Directors are appointed by the members of Mendip Community Transport at an Annual General Meeting of the company in accordance with the Articles of Association. In addition, the Directors may appoint persons to fill any casual vacancies which occur during the year and may also co-opt a limited number of additional persons to the Board.

Trustee induction and Training

New Trustees are briefed on their legal obligations under charity and company law, the content of the memorandum and articles of association, the committee and decision making process, the business

Mendip Community Transport

Trustees annual report

Year ended 31 March 2023

plan and recent financial performance. New Trustees meet key employees and the other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate their understanding of their role.

Objectives and activities

The charity was established to provide transport for all community groups and individuals whose needs are not met by conventional transport. In particular it caters for the needs of the elderly, the disabled, the young, the mobility impaired and the socially excluded. The Trustees have referred to the guidance on public benefit contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Policies

The following is a summary of the policies adopted by the charity in furtherance of its objects:

- To provide "safe" transport for all its client groups.
- To complement the services provided by the main bus companies for its various client groups.
- To provide specialised transport to disadvantaged groups to go some way to addressing the problems of social exclusion and isolation deprivation which are apparent in rural communities in the Mendip & Sedgemoor areas.
- To continue its policy of establishing close links with other organisations within its area of operations which in turn helps to improve the quality of life for all the residents it serves.

Structure of Mendip Community Transport

Responsibility for the strategic management of the charity, policy making and the monitoring of its work rests with the Board of Trustees/Directors. These seven individuals are all volunteers.

The paid staff of the organisation are headed by the Chief Executive who is responsible to the Board for all aspects of the day to day running of the organisation and for advising on all matters relating to this work.

At 31 March 2023 Mendip Community Transport employed 51 staff calculated on the basis of average monthly number of employees - (2022 - 53). During 2022/23 – 31 volunteers (2021/22 - 34) gave their services to the organisation in all areas of activity. Mendip Community Transport is a member of the Community Transport Association.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and Performance

This is the Board of Trustees of Mendip Community Transport annual report and financial statements for the year ended 31 March 2023.

Mendip Community Transport

Trustees annual report

Year ended 31 March 2023

Our Services

Mendip Community Transport operates a range of different services including:

Slinky Bus (DRT)

The Slinky Bus is a door-to-door Demand Responsive Transport service funded by Somerset County Council for people not served by or unable to access conventional transport services. The service operates between 9am and 5pm Monday to Friday and can be used for a range of purposes including, getting to local health appointments, shopping, attending classes, and visiting friends and family.

MCT operated six vehicles; three in Mendip and three in Sedgemoor, on behalf of Somerset County Council. The current contract is due to run until September 2024.



Service Bus (Route 67 & Route 665)

These services are provided on behalf of Somerset County Council. They were established to help reduce the rural isolation experienced by some residents following the withdrawal of the previous bus service. Route 67 operates Monday to Saturday between Wookey, Wells and Wedmore. Route 665 runs on a Tuesday and Friday from Kingweston to Yeovil.

Glastonbury Tor Bus (Route 196)

This service is provided on behalf of Somerset County Council and Glastonbury Town Council. It operates 7 days a week from the beginning of April through to the end of September and provides access to the Tor from the centre of the town.

Group Travel

Mendip Community Transport provides transport for various clubs, societies, care homes and schools across the Mendip and Sedgemoor Districts.

School Transport

Mendip Community Transport operates school routes on behalf of Somerset County Council, many of which are specifically for pupils with Special Educational Needs who are supported by a Passenger Assistant provided by MCT.

Hospital Cars

Mendip Community Transport established this service in 2005 to provide transport for individuals needing to attend hospital out-patient appointments.

There are currently approximately 31 volunteer drivers from across Mendip and parts of Sedgemoor who volunteer their time and use their own vehicles in return for reimbursement of their mileage expenses.

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This service was suspended for a period during the Coronavirus Pandemic and many volunteers chose not to return. As a result, the current number of drivers is well below the peak of 60 who were active in 2019.

Utilisation of services

The recovery in the overall utilisation of MCT services has been broadly in line with the national figures for public transport.

Use of the Slinky Bus (DRT) service has increased steadily following the end of the Coronavirus lockdown and utilisation has returned to around 97% of the pre-pandemic levels. The total number of passenger journeys undertaken during the year to March 2023 was 22,127 compared to 18,222 in the previous 12 months. The number of passengers using the Route 67 & Route 665 services has shown a similar upturn in numbers. Group Travel bookings, however, have been slower to return and total activity has been about 67% of that undertaken pre-pandemic.

Fuel cost & supply chain issues

The year to March 2023 continued to be challenging as the Charity came to terms with inflationary pressures and supply chain problems impacting the duration and cost of the servicing and repair of vehicles. Sourcing new vehicles to refresh the fleet also continued to be difficult with extended lead times, lack of availability and increasing prices being experienced.

Financial Review

The financial position and performance of Mendip Community Transport is in line with the expectations of the Trustees, based on the monitoring of income and expenditure throughout the year. Despite the uncertainty and challenges resulting from the wider economic downturn, the financial position of the Charity remains strong.

Total income was £981,896 for the year compared to £881,531 in the previous year, while the total expenditure was £1,029,421 (2022 - £910,981). This produced a negative net movement of funds of £44,525.

Balance Sheet

At the year end the charity's net assets were £911,062 (2022 - £958,587), of which £412,859 (2022 - £409,783) represented general unrestricted funds and £498,203 (2022- £548,804) represented designated funds held in respect of the vehicle replacement programme. The Board considers that the balance of assets as at the year-end was satisfactory.

Reserve Policy

The Board has established a policy whereby sufficient unrestricted funds not held for fixed assets ("free reserves") should be accumulated over time to enable the continuation of the charity's operations for a minimum period of six months taking into account any liabilities that are likely to crystallise in the event of the charity partly or wholly ceasing operations and to provide for the funding of anticipated capital expenditure.

Mendip Community Transport

Trustees annual report

Year ended 31 March 2023

General funds

At 31 March 2023 the reserves held in the General Fund of the charity amounted to £911,062 (2022 - £958,586) of which £238,203 (2022 - £288,803) was represented by fixed assets; £10,000 was represented by investments in the subsidiary (2022 - £10,000); and £250,000 was represented by a designated fund for the future replacement of vehicles (2022 - £250,000). This leaves free reserves of £412,859 (2022 - £409,783) and Restricted Reserves of £Nil (2021 - £Nil). This level of reserves is within the parameter set by the Board's reserves policy and is considered satisfactory.

Investment policy

The Board has the power to invest in such areas as it sees fit. However, the present policy is to place cash reserves on interest bearing deposit accounts.

Going concern assessment

The trustees have considered the going concern status of the charity and conclude that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

Risk management

The Board has assessed the major risks to which the Charity is exposed and has systems and contracts in place to mitigate any impact those risks may present in the future.

Plans for future periods

The Charity receives no funding from Somerset County Council apart from the contracted services. The senior management of the charity and its Trustees/Directors are conscious that local authority support will continue to be minimal over the coming years and continue to try and replace the shortfall by expanding the Charity's customer base. MCT however is grateful for the financial support it receives from a number of Town & Parish Councils in the areas it covers.

The management and Trustees/Directors remain conscious of the need to diversify and find new income streams and as a result the company's wholly owned subsidiary was incorporated on 12 January 2006. The subsidiary, MCT Trading Limited was established to operate any commercial activities which might augment the services provided by the charity. The charity invested the sum of £10,000 by way of share purchase in the subsidiary company.

Mendip Community Transport

Trustees annual report

Year ended 31 March 2023

Trustees' responsibilities statement

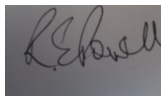
The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Robert Edward Powell
Trustee



Martyn Starnes
Charity Secretary

Jan 11 2024

Mendip Community Transport

Independent examiner's report to the members

Year ended 31 March 2022

Independent examiner's report to the trustees of Mendip 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

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

Date: Jan 11 2024

MENDIP COMMUNITY TRANSPORT**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)****YEAR ENDED 31 MARCH 2023**

		Total Funds 2023 £	Total Funds 2022 £
Income from:	Note		
Donations and legacies	2	10,771	939
Charitable activities	3	931,647	870,843
Investments	4	3,536	2,849
Other		35,942	6,900
Total income		<u>981,896</u>	<u>881,531</u>
Expenditure on:			
Charitable activities	5	1,029,421	910,980
Total expenditure		<u>1,029,421</u>	<u>910,980</u>
Net income/(expenditure) and net movement in funds	8	(47,525)	(29,449)
Total funds at start of year	18	958,587	988,036
Total funds at end of year	18	<u>911,062</u>	<u>958,587</u>

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

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.

The notes on pages 12 to 21 form part of these financial statements

MENDIP COMMUNITY TRANSPORT

BALANCE SHEET

AS AT 31 MARCH 2023

Company number: 04376941

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	238,203	288,803
Investments	12	10,000	10,000
		<u>248,203</u>	<u>298,803</u>
Current assets			
Debtors	13	176,814	142,268
Cash at bank and in hand		515,778	538,465
		<u>692,592</u>	<u>680,733</u>
Liabilities			
Creditors : amounts falling due within one year	14	(29,733)	(20,950)
Net current assets		<u>662,859</u>	<u>659,783</u>
Total assets less current liabilities		<u>911,062</u>	<u>958,586</u>
Net assets		<u>911,062</u>	<u>958,586</u>
FUNDS			
Unrestricted funds			
General funds	19	412,859	409,783
Designated funds	19	498,203	548,803
Total funds		<u>911,062</u>	<u>958,586</u>

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

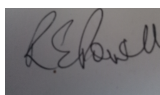
Directors' responsibilities:

- 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.

These financial statements of Mendip Community Transport were approved by the Board of Trustees on 11 Jan 2024 and are signed on their behalf by:

Robert Edward Powell
Trustee



The notes on pages 12 to 21 form part of these financial statements

MENDIP COMMUNITY TRANSPORT

CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Net cash inflow from operating activities	16	(38,886)	63,081
Non-operational cash flows:			
Investing activities			
Payments for tangible fixed assets		(37,807)	(37,217)
Proceeds from sales of tangible fixed assets		51,117	6,900
Interest paid		(647)	(915)
Investment income		3,536	2,849
		<hr/> 16,199	<hr/> (28,383)
Net cash inflow/(outflow) for the year	17	<hr/> (22,687) <hr/>	<hr/> 34,698 <hr/>

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 12 to 21 form part of these financial statements

MENDIP COMMUNITY TRANSPORT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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. The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

Charitable Activities

Grants awarded are allocated to charitable activities.

Grants awarded are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

MENDIP COMMUNITY TRANSPORT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1 Accounting policies (*continued*)

Governance costs

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

Allocation and apportionment costs

Certain expenditure is directly attributable to specific activities and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of an assessment of workload carried out from time to time.

Overhead support costs have been allocated wholly to charitable activities.

Pension costs and other post-retirement benefits

The charity contributes to defined contribution pension schemes. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

Tangible fixed assets

Fixed assets are held at cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

- Improvements to property - over 10 years; straight line
- Motor vehicles - over 8 - 10 years; straight line
- Plant and machinery - 25% reducing balance

Fixed asset investments

Investments in subsidiaries are included at cost, less any impairment charged during the year.

Debtors

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

Cash at bank and in hand

Cash at bank and 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 when there is an obligation at the Balance Sheet date as a result of a past event, it is probable of a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Creditors are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted and the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

MENDIP COMMUNITY TRANSPORT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects 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.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

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

2 Income from: Donations and legacies

	Total Funds 2023 £	Total Funds 2022 £
Donations and grants	2,340	2,844
Bus Service Operators grant	8,431	(9,719)
Donation from trading subsidiary	-	7,814
	<u>10,771</u>	<u>939</u>

All prior year income from donations and legacies was unrestricted.

3 Income from: Charitable activities

	Total Funds 2023 £	Total Funds 2022 £
Slinky services	382,288	360,570
School and hospital services	351,638	331,202
Route and attraction services	132,851	124,042
Other transport services	64,870	55,029
	<u>931,647</u>	<u>870,843</u>

All prior year income from charitable activities was unrestricted.

MENDIP COMMUNITY TRANSPORT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

4 Income from: Investments

	Total Funds 2023 £	Total Funds 2022 £
Interest received	3,536	2,849
	<u>3,536</u>	<u>2,849</u>

All prior year income from investments was unrestricted.

5 Expenditure on: Charitable activities

	Direct Costs £	Support Costs (Note 6) £	Total Funds 2023 £
Provision of transport	724,482	304,939	1,029,421
	<u>724,482</u>	<u>304,939</u>	<u>1,029,421</u>

	Direct Costs £	Support Costs (Note 6) £	Total Funds 2022 £
Provision of transport	610,250	300,730	910,980
	<u>610,250</u>	<u>300,730</u>	<u>910,980</u>

6 Support costs

Support costs are allocated wholly to the charity's sole charitable activity.

Support costs, included in note 5 is as follows:

	Total 2023 £	Total 2022 £
Premises costs	14,740	15,499
Office costs	284,671	282,255
Governance costs (Note 7)	5,528	2,976
	<u>304,939</u>	<u>300,730</u>

MENDIP COMMUNITY TRANSPORT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

7 Governance costs

	Total Funds 2023 £	Total Funds 2022 £
Independent Examiner's fees - for independent examination	3,560	2,700
- for other services	1,968	200
Over/under accrual	-	76
	5,528	2,976

8 Net income/(expenditure) for the year

This is stated after charging:

	2023 £	2022 £
Independent examiners fees - for independent examination	3,560	2,700
- for other services	1,968	200
Depreciation	72,548	76,014
Operating lease rentals	50,536	16,772

No Trustees have been re-imbursed for their out of pocket expenses (2022: none). From February 2022 an employee of the Charity, Ian Andrew Martyn, became a Trustee. Any payments made to Mr Martyn from the Charity were in respect of his driving duties and he acts as a Trustee on a voluntary basis, in his own time. This is inline with the Memorandum and Articles of Association as amended on 9 February 2022.

9 Staff costs and numbers

The aggregate payroll costs were:

	2023 £	2022 £
Wages & salaries	619,173	588,780
Social security costs	30,275	24,952
Pension contributions	7,986	6,447
Other employee benefits	1,480	1,329
	658,914	621,508

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

The average monthly number of employees during the year was 51 (2022: 53), calculated on the basis of average headcount. The total employment benefits received by key management personnel including employer national insurance and employer pension were £42,094 (2022: £40,443).

MENDIP COMMUNITY TRANSPORT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

10 Taxation

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

11 Tangible fixed assets

	Land and buildings £	Motor vehicles £	Equipment £	Total £
Cost or valuation				
At 1 April 2022	1,650	947,866	35,840	985,356
Additions	-	37,134	673	37,807
Disposals	-	(93,276)	-	(93,276)
At 31 March 2023	<u>1,650</u>	<u>891,724</u>	<u>36,513</u>	<u>929,887</u>
Depreciation				
At 1 April 2022	1,320	662,729	32,504	696,553
Charge for the year	165	71,381	1,002	72,548
Disposals	-	(77,417)	-	(77,417)
At 31 March 2023	<u>1,485</u>	<u>656,693</u>	<u>33,506</u>	<u>691,684</u>
Net book value				
At 31 March 2023	<u>165</u>	<u>235,031</u>	<u>3,007</u>	<u>238,203</u>
At 31 March 2022	<u>330</u>	<u>285,137</u>	<u>3,336</u>	<u>288,803</u>

MENDIP COMMUNITY TRANSPORT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

12 Investments

Shares in group undertakings

	Total £
Cost or valuation At 1 April 2022 and 31 March 2023	<u>10,000</u>
Carrying amount at 31 March 2022 and 31 March 2023	<u>10,000</u>

There is no impairment charge to the value of the investment in the year.

13 Debtors

	2023 £	2022 £
Due in less than one year:		
Trade debtors	94,995	78,004
Amounts owed by group and associated undertakings	29,946	28,796
Prepayments and accrued income	20,508	21,074
VAT	31,365	14,394
	<u>176,814</u>	<u>142,268</u>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	13,700	7,166
Other creditors	2,527	1,595
Accruals and deferred income	3,420	3,482
Social security and other taxes	10,086	8,707
	<u>29,733</u>	<u>20,950</u>

MENDIP COMMUNITY TRANSPORT
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15 Commitments under operating leases

At 31 March 2023 the charity had total minimum lease payments under non-cancellable operating leases for premises and motor vehicles as follows:

	2023	2022
	£	£
Due within:		
One year	84,114	24,298
Two - five years	236,762	97,192
Over 5 years	<u>14,669</u>	<u>25,390</u>

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

	2023	2022
	£	£
Statement of Financial Activities: Net movement in funds	(47,525)	(29,449)
Investment income	(3,536)	(2,849)
Interest paid	647	915
Gain on disposal of tangible fixed asset	(35,257)	(6,900)
Depreciation	72,548	76,014
Increase in creditors: current liabilities	8,783	(115)
Decrease / (increase) in debtors	(34,546)	25,465
Net cash (outflow)/inflow from operating activities	<u>(38,886)</u>	<u>63,081</u>

17 Analysis of changes in cash during the year

	2023	2022	Change
	£	£	£
Cash at bank and in hand	<u>515,778</u>	<u>538,465</u>	<u>(22,687)</u>
	2022	2021	Change
	£	£	£
Cash at bank and in hand	<u>538,465</u>	<u>503,767</u>	<u>34,698</u>

MENDIP COMMUNITY TRANSPORT
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18 Movement in funds

For the year ended 31 March 2023

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Unrestricted funds					
<u>Designated funds</u>					
Tangible fixed assets	288,804	-	(72,548)	21,947	238,203
Investment in subsidiary	10,000	-	-	-	10,000
Bus replacement programme	250,000	-	-	-	250,000
General funds	409,783	981,896	(956,873)	(21,947)	412,859
Total funds	958,587	981,896	(1,029,421)	-	911,062

Designated funds

Tangible fixed assets - these funds represent the value of tangible fixed assets held in the Balance Sheet and are included within a separate designated fund to indicate that these funds are not available to be spent within general funds or free reserves without the sale of the assets. As at 31 March 2023 this reserve amounted to £238,203.

Investment in subsidiary - these funds represent the value of the investment held in the Balance Sheet and are included within a separate designated fund to indicate that these funds are not available to be spent within general funds or free reserves without the disposal of the investment.

Bus replacement programme - These funds have been set aside by the Trustees strategically to replace existing buses as required.

For the year ended 31 March 2022

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Unrestricted funds					
<u>Designated funds</u>					
Tangible fixed assets	327,601	-	(76,014)	37,217	288,804
Investment in subsidiary	10,000	-	-	-	10,000
Bus replacement programme	250,000	-	-	-	250,000
General funds	400,435	881,531	(834,966)	(37,217)	409,783
Total funds	988,036	881,531	(910,980)	-	958,587

MENDIP COMMUNITY TRANSPORT
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19 Analysis of net assets between funds

	Unrestricted Designated Funds	Unrestricted General Funds	Total
	£	£	£
As at 31 March 2023			
Tangible fixed assets	238,203	-	238,203
Investment in subsidiary	10,000	-	10,000
Other net assets	250,000	412,859	662,859
	<u>498,203</u>	<u>412,859</u>	<u>911,062</u>
	Unrestricted Designated Funds	Unrestricted General Funds	Total
	£	£	£
As at 31 March 2022			
Tangible fixed assets	288,803	-	288,803
Investment in subsidiary	10,000	-	10,000
Other net assets	250,000	409,783	659,783
	<u>548,803</u>	<u>409,783</u>	<u>958,586</u>

20 Related party transactions

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.

21 Limited by guarantee

The charity is a company limited by guarantee and has no share capital. In the event of winding up, the liability is limited to £1.