HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED

England & Wales · Charity number 1109623

Details

Other names	THE NORTH TAMAR COMMUNITY TRANSPORT ASSOCIATION LIMITED
Status	Registered
Legal form	Charitable company
Company number	05287515
Registered	2005-05-24
Register	View on the Charity Commission register

Contact

Address	Holsworthy Rural Community Transport Ltd The Carroll Suite Holsworthy Memorial Hall Holswort
Phone	01409259001
Email	info@holsworthyruraltransport.co.uk
Website	www.holsworthyruraltransport.co.uk

Activities

Objects: TO PROVIDE A COMMUNITY TRANSPORT SERVICE FOR SUCH OF THE INHABITANTS OF HOLSWORTHY 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.

Activities: We provide transport for those without their own transport and unable to access public transport.

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Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport
- **Who:** Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** HOLSWORTHY AND ITS NEIGHBOURHOOD.
- Cornwall
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£173,376	£163,513	-	-
2024-03-31	£191,813	£155,357	-	-
2023-03-31	£132,084	£218,338	-	-
2022-03-31	£132,884	£185,372	-	-
2021-03-31	£169,211	£103,978	-	-

Trustees

Name	Role	Appointed
Evelyn Sharman	Chair	2017-01-17
Dawn Teresa Little		2025-11-11
Dr Amanda Jancqueline Suitters		2025-02-25
Frederick Thomas Cogdell		2025-11-11
Jayne Louise Gibbas		2025-11-11
John Addicott		2025-02-25
John Michael Lawlor		2023-06-05
KEN JAMES		

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HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED

England & Wales - Charity number 1109623

Accounts

The Carroll Suite, Holsworthy Memorial Hall, North Road,
Holsworthy Devon EX22 6DJ
01409 259001 - info@holsworthyruraltransport.co.uk
www.holsworthyruraltransport.co.uk
Charity No. 1109623 Company No. 05287515

HOLSWORTHY RURAL

COMMUNITY TRANSPORT LTD

ANNUAL REPORT

April 2024 – March 2025

Charity Number: 1109623

Company number: 05287515

Registered Office:

**The Carroll Suite, Holsworthy Memorial Hall, North Road,
Holsworthy Devon EX22 6DJ**

13th May 2025

LOTTERY FUNDED

Charity Trustees at 5th April 2025:

Chairman:	Evelyn Sharman
Secretary:	Marion Perkin, Downicarey Cottage, St Giles on Heath, PL15 9RU
Treasurer:	John Lawlor
Trustees:	Ken James
	David Perkin
	Amanda Suitters
	John Addicott

Structure, governance and management

Holsworthy Rural Community Transport Ltd (HRCT) was set up as a charity on 4th October 1999, as North Tamar Community Transport Association Ltd (NTCTA). On 16th November 2004 NTCTA became a Company Limited by Guarantee. The company is governed by a Memorandum and Articles of Association dated 16th November 2004. In 2010 the decision was taken to change the name of the charity to better reflect the area it serves.

HRCT Ltd is run by a Board of Trustees, decisions being made by majority vote (minimum quorum of three). The Board meets at least six times a year and the Transport Manager, Finance Manager and Community Development & Fundraising Officer all attend these meetings. The day-to-day running of HRCT Ltd is undertaken by the Transport Manager and Finance Manager. User representatives from the registered clients also have separate meetings with the Managers and a Trustee.

Trustees are appointed by the existing Board as need arises, either due to the resignation of a current Trustee or for specific skills or experience in relation to the running of the project. When required, the posts for Trustees will be advertised locally. Prospective Trustees will be interviewed by the existing Trustees, and their appointment will then be decided by vote of the full Board.

HRCT Ltd aims to ensure that a minimum of six months running costs is held in reserves, in addition to sufficient funds to ensure that in the event of HRCT Ltd ceasing to operate, all outstanding costs can be met. This is currently the case.

The Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning of future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Objectives and activities

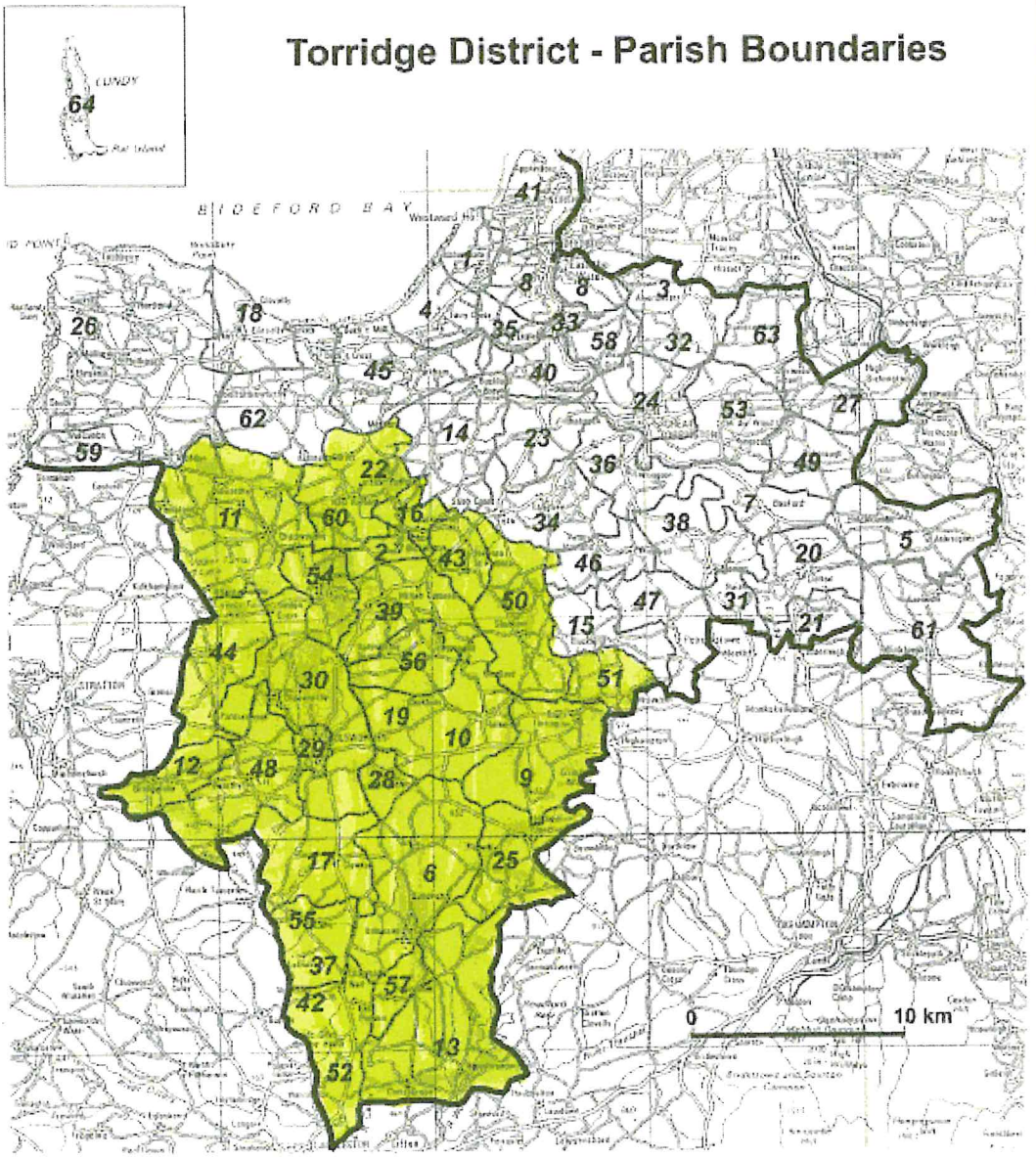
HRCT Ltd is based in Holsworthy and provides a service to 29 parishes, most of which are in the Torridge District area, as well as areas in North Cornwall including Bude and Kilkhampton.

HRCT Ltd exists to provide transport for those who have no transport of their own and have difficulty in accessing public transport. By doing this HRCT Ltd is improving the quality of life of local people by making effective and sustainable community transport available in rural areas ensuring better access to services (i.e. retail, training, medical, education, social and other services) for the target population.

At present HRCT Ltd operates a Ring & Ride bus service which runs at least three days a week, two school contracts, a Volunteer Car service which is used primarily for people needing to attend medical appointments and a minibus hire service for local community groups and charities.

The map on the next page shows the main area covered by the Ring & Ride, the 29 southern parishes of Torridge. The service also covers some areas in Cornwall, including Kilkhampton and Bude. There are no similar services available to the Northern part of Cornwall.

Torridge District - Parish Boundaries



1	Abbotsham	18	Clovelly	35	Littleham	52	St Giles on the Heath
2	Abbots Bickington	19	Cookbury	36	Little Torrington	53	St Giles in the Wood
3	Alverdiscott	20	Dolton	37	Luffincott	54	Sutcombe
4	Alwington	21	Dowland	38	Merton	55	Tetcott
5	Ashreigney	22	East Putford	39	Milton Damerel	56	Thornbury
6	Ashwater	23	Frithelstock	40	Monkleigh	57	Virginstow
7	Beaford	24	Great Torrington	41	Northam	58	Weare Giffard
8	Bideford	25	Halwill	42	Northcott	59	Welcombe
9	Black Torrington	26	Hartland	43	Newton St Petrock	60	West Putford
10	Bradford	27	High Bickington	44	Pancrasweek	61	Winkleigh
11	Bradworthy	28	Hollocombe	45	Parkham	62	Woolfardisworthy
12	Bridgerule	29	Holsworthy	46	Peters Marland	63	Yarnscombe
13	Broadwoodwidger	30	Holsworthy Hamlets	47	Petrockstow	64	Lundy
14	Buckland Brewer	31	Huish	48	Pyworthy		
15	Buckland Filleigh	32	Huntshaw	49	Roborough		
16	Bulkworthy	33	Landcross	50	Shebbear		
17	Clawton	34	Langtree	51	Sheepwash		

Parish 2.cdr

Financial review

The submitted accounts show the state of the organisation at the end of March 2025. HRCT Ltd has secured a Big Lottery Fund grant which will total £189,000 over three years. Further funding is still being sought, as the Big Lottery grant is not sufficient to cover all the organisational costs and includes £65,000 allocated for a new minibus to replace the lease vehicle. However, additional small grants are being applied for regularly.

Reserves policy:

Minimum of six months running costs to be held in reserves, plus allowances for redundancy payments in the event of the closure of the organisation.

Current services provided

The **Ring & Ride (Pick Me Up)** is provided by minibuses. They collect clients from their homes, and take them to widely varying destinations detailed on a bi-monthly timetable. Anyone who does not have transport available to them is entitled to use the service, regardless of age or financial position.

The **Community Minibus Hire (Here for Hire)** continues to grow in popularity, with more new groups using the service, helping an estimated 500+ members of local community groups and charities.

The **Volunteer Car (Cars for Care)** is co-ordinated from the office and has a small team of volunteers, using their own cars, taking people to appointments and services. The vast majority of these journeys are for medical purposes, but occasionally for shopping or other appointments.

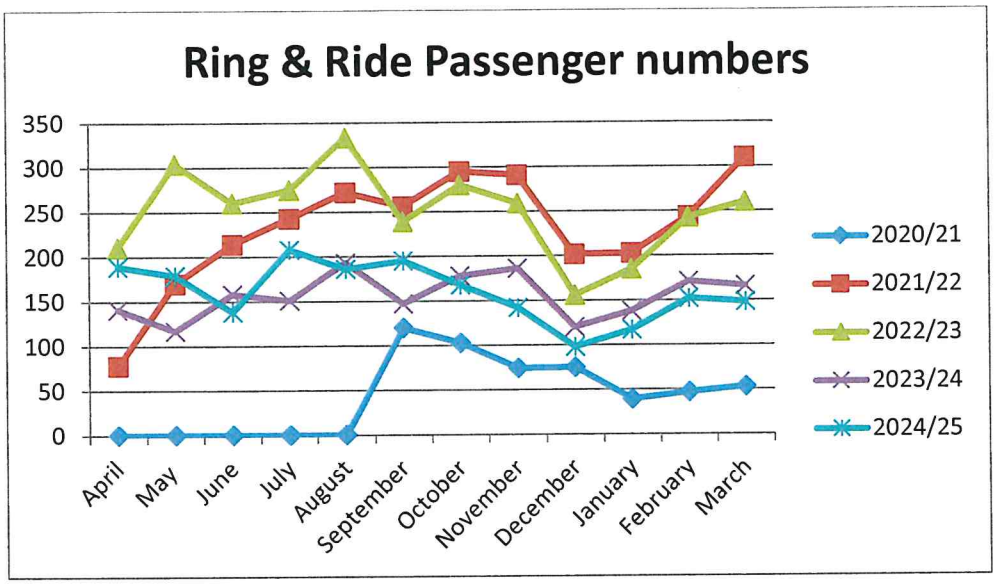
HRCT also operates two school transport contracts for Devon County Council.

Achievements and performance 2024-25

The organisation has so far successfully adapted its services to run within budget, with funding coming from the Big Lottery Fund, various small grants and local Town and Parish Councils. Services are still reduced from what had been previously offered prior to 2023, but all Ring and Ride clients have access to at least one journey a week, and the volunteer car service is meeting most requests for transport to healthcare appointments.

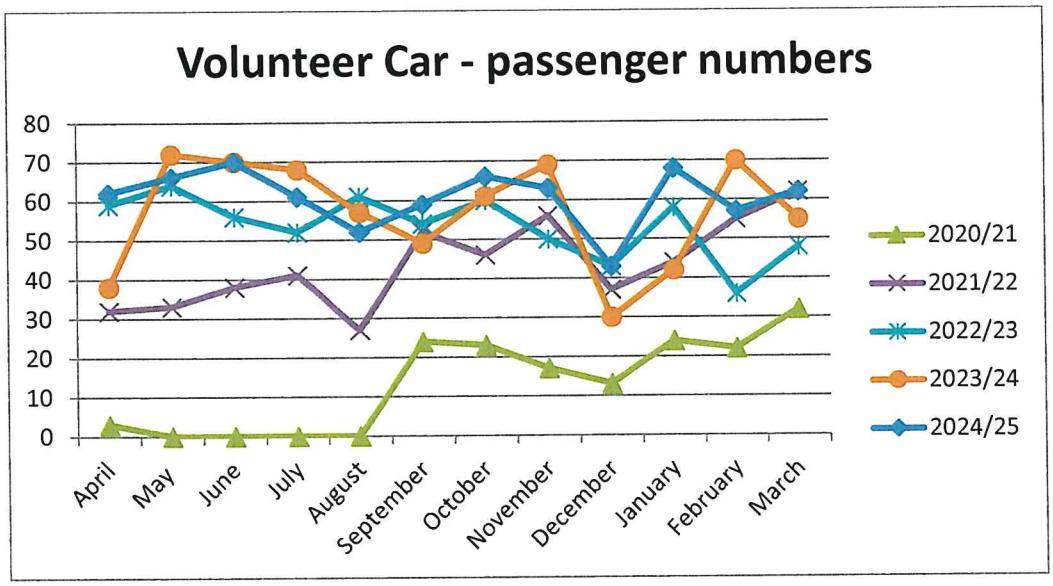
The replacement of the leased minibus with a purchased vehicle has reduced the outgoing costs on vehicles, with the bonus that the vehicle is more comfortable for the clients. Fares have been increased slightly, as have membership fees, hire charges and the annual Ring & Ride membership fee. Bude Age Concern are also sponsoring part of the cost for Bude clients having received a generous legacy. Numbers of clients have generally increased across all services.

The hire service for local community groups and charities continues to be well supported, with many local groups and sports clubs using the buses on a regular basis.



The Ring & Ride service continually adjusts to passenger need and demand, altering destinations and combining different pickup areas. HRCT aims to provide the best possible service to their clients, whilst being mindful of increasing costs. Minimum numbers of clients are required to run trips, and every effort is being made to reduce costs while continuing to meet client need. This year has seen a slight increase in passenger numbers, which is shows that the service is working efficiently as the number of trips has not been increased.

The Volunteer Car service numbers have risen again for the fourth year running. The service is running well, and some new volunteers have been recruited after the loss of several during and after Covid. The booking fee has been kept at £3 per journey. This is a time-consuming service to provide, with each journey involving multiple phone calls.





The new minibus, nicknamed Ursula, with staff and trustees.

The long-term future of the service is obviously dependant on continued funding. The Trustees and staff will continue to work to seek out further funding whilst cutting costs wherever it is possible to do so without compromising the quality of the services offered to the community.

Report approved on: 20 MAY 2025

Signed: Evelyn Sharman

Name: EVELYN SHARMAN

Position: CHAIR

Registered Charity No. 1109623
Company No. 05287515

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
UNAUDITED REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also directors for the purposes of company law, are pleased to present their annual directors' report together with the financial statements of the Charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (effective 1st January 2019)

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 3 of this document.

Constitution, Organisational Structure and Objectives

The charity is a charitable company limited by guarantee without share capital, incorporated on 16 November 2004 and registered as a charity on 16 November 2004. It is governed by a memorandum and articles of association dated 28 June 2001 as amended on 7 January 2002. Its objectives are to provide a community transport service for such of the inhabitants of Holsworthy 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.

The Directors who control the Charity and carry out the administrative duties are listed on page 3.

In planning our activities we have kept in mind the Charity Commissioners guidance on public benefit and have followed this guidance to demonstrate the charitable aims are for the public benefit.

Trustees and their Interests

The members of the Charity are directors for the purposes of company law and trustees for the purposes of Charity law. No directors hold shares but they have all guaranteed to pay an amount not exceeding £1 in the event of the Charity ceasing and there being a deficiency. The trustees are appointed by the board of trustees following recommendations from the Nominations Committee.

Future Strategies

The Charity plans to continue to look at ways of reducing overheads and searching for further funding.

Results

The results for the year are as stated in the attached financial statements. A net surplus of £9,863 (Surplus of £36,456 - 2024) arose this year.

The final balances carried forward including Restricted Funds of £21,770 was £133,004.

Achievements and Performance

The organisation has so far successfully adapted its services to run within budget, with funding coming from the Big Lottery Fund, various small grants and local Town and Parish Councils.
The replacement of the leased minibus with a purchased vehicle has reduced the outgoing costs on vehicles.
Fares have been increased slightly, as have membership fees, hire charges and the annual Ring & Ride membership fee.
The hire service for local community groups and charities continues to be well supported and the volunteer car service numbers have risen again for the fourth year running

Reserves

These are held at a level which enables the Charity to carry out its objectives.

Risks
The trustees have reviewed all known risks and have satisfied themselves that there are adequate systems and procedures in place to mitigate the risks identified.

Investment policy
The trustees have the power to invest in such assets as they feel is appropriate to the charity.
Surplus monies are held on deposit at the bank.

Responsibilities of the directors/trustees
The charity trustees (who are also the directors of Holsworthy Rural Community Transport Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice)

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the directors are required to:
1. Select suitable accounting policies and then apply them consistently
2. Observe the methods and principles in the Charities SORP
3. Make accounting judgements and estimates that are reasonable, responsible and prudent
4. State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The directors 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Evelyn Sharman 30-6-25

Signed..... Date: .....

ON BEHALF OF THE BOARD

E Sharman
Director

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENED 31 MARCH 2025

Directors:	D W Perkin F M Perkin K J James E C Sharman J M Lawlor
Secretary:	F M Perkin
Charity Number:	1109623
Company Number:	5287515
Accountants:	Gareth Pollard Accountancy Services The Old Orchard Holsworthy Devon EX22 6LT
Registered Office:	The Carroll Suite Holsworthy Memorial Hall Manor Car Park Holsworthy Devon EX22 6DJ

INDEPENDENT EXAMINERS REPORT TO THE COMMITTEE OF MANAGEMENT OF HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
YEAR ENDED 31 MARCH 2025

We report on the accounts of the Company for the year ended 31 March 2025 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective Responsibilities of Trustees and Examiner
As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under part 16 of the Companies Act 2006 and is eligible for independent examination,

It is our responsibility to:

1. Examine the accounts under section 145 of the 2011 Act
2. Follow procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
3. To state whether particular matters have come to our attention

Basis of Independent Examiner's Statement
Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement
In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements;

- To keep accounting records in accordance with section 386 of the Companies Act 2006; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice (2015) have not been met; or
- To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed..... Date: 12/6/25

Mr G Pollard
Gareth Pollard Accountancy Services

HOLSWORTHY COMMUNITY TRANSPORT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	General Unrestricted Fund £	Restricted Funds Big Lottery Running Costs £	Redundancy Provision £	2025 Total £	2024 Total £
Incoming Resources						
From generated funds						
Voluntary Income	3	51,154	40,700	-	91,854	110,914
Activities for Generating Funds	4	81,522	-	-	81,522	80,899
Investment Income	5	-	-	-	-	-
Total Incoming Resources		132,676	40,700	-	173,376	191,813
Resources Expended						
Costs of generating funds						
Costs of generating voluntary income	6	121,603	41,100	-	162,703	154,487
Governance costs	7	810	-	-	810	870
Total Resources Expended		122,413	41,100	-	163,513	155,357
Net income/(expenditure) for the year before transfers		10,263	(400)	-	9,863	36,456
Total funds brought forward		101,393	1,600	20,570	123,563	87,107
Total funds carried forward		**111,656**	**1,200**	**20,570**	**133,426**	**123,563**

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed Assets			
Tangible assets	8	18,419	24,557
Current Assets			
Debtors and prepayments		2,481	3,387
Cash at bank and in hand	9	113,014	96,433
		115,495	99,820
Creditors			
Amounts falling due within one year	10	910	910
Net Current Assets		114,585	98,910
Net Assets		133,004	123,467
Capital and Reserves			
Restricted Income Funds	13	21,770	22,170
Unrestricted Income Funds	14	111,234	101,297
Total Reserves		133,004	123,467

For the financial year ended 31 March 2025 the charitable company was entitled to exemption from audit under Companies Act 2006, s. 477 relating to small companies and the members have not required the charity to obtain an audit of its accounts for the year in question in accordance with s476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 and Charities Act 2011 with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Directors on 30-6-25
and are signed on their behalf by:

Evelyn Sharman

Signed.....

ON BEHALF OF THE BOARD

E Sharman
Director

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1 **ACCOUNTING POLICIES**

(a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) -(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

(b) Company Status

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members.

(c) Income Recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribushian will be made, or when a distributuion is received from the estate. Receipt of a legacy, in whole or in part. is only considered proable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. 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 treated as a contingent asset and disclosed if material.

(d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of Holsworthy Rural Community Transport Limited volunteers is not recognised although this may be outlined in the Trustees' annual report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) Investment income and interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Investment income is included when receivable and the value of investments are included at revalued amounts.

(f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1 **ACCOUNTING POLICIES (continued)**

(g) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

(h) Fixed assets

Fixed assets purchased for continuing use by the charity for the furtherance of its objectives are capitalised at cost and depreciated over their economic lives.

(i) Depreciation

Tangible fixed assets are written off over their useful economic lives as follows:

- Fixtures, fittings & equipment - 25% reducing balance
- Motor Vehicles - 25% reducing balance

2 **OPERATING SURPLUS**	2025	2024
This is stated after charging:	£	£
Independent examiners fee	810	810

3 **VOLUNTARY INCOME**	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Grants				
- Big Lottery	-	40,700	40,700	9,100
- Devon County Council	20,148	-	20,148	19,236
- Other	755	-	755	54,469
	20,903	-	61,603	82,805
Donations	6,081	-	6,081	13,374
Subsidies	24,170	-	24,170	14,735
	51,154	40,700	91,854	110,914

4 **ACTIVITIES FOR GENERATING FUNDS**				
Fares	18,808	-	18,808	18,534
Mini bus hire	8,906	-	8,906	10,315
Contract work	48,390	-	48,390	43,367
Booking services	-	-	-	3,857
BSOG: Vat reclaim	2,659	-	2,659	2,229
Membership fees	2,149	-	2,149	2,059
Snail race	-	-	-	392
Sundry receipts	610	-	610	120
Amazon smile	-	-	-	26
	81,522	-	81,522	80,899

	Unrestricted £	Big Lottery Restricted £	Redundancy Restricted	2025 Total £	2024 Total £
5 INVESTMENT INCOME					
Loan interest	-	-	-	-	-
	-	-	-	-	-
6 COSTS OF CHARITABLE ACTIVITIES					
Salaries	64,911	25,845	-	90,756	80,547
Pension	2,332	928	-	3,260	2,638
Redundancy	-	-	-	-	930
Staff travel	121	48	-	169	-
Staff medical	-	-	-	-	319
Casual labour	3,615	1,439	-	5,054	1,986
Rent	3,931	1,565	-	5,496	5,496
Repairs & renewals	754	300	-	1,054	429
DBS checks	34	14	-	48	-
Telephone & broadband	970	386	-	1,356	641
Postage & stationery	1,303	519	-	1,822	1,920
Insurance	1,086	432	-	1,518	1,376
Bus lease	-	-	-	-	14,280
Bus fuel expenses	11,681	4,651	-	16,332	14,874
Bus repairs & maintenance	15,294	-	-	15,294	17,108
Bus insurance	4,459	1,776	-	6,235	5,115
Advertising	3,005	1,197	-	4,202	95
Sundry purchases	499	-	-	499	1,822
Online booking	1,163	-	-	1,163	1,051
Bank charges	307	-	-	307	323
Christmas lunch	-	-	-	-	91
Legal & professional fees	-	2,000	-	2,000	756
Loss on disposal of asset	-	-	-	-	(5,495)
Depreciation	6,138	-	-	6,138	8,185
	121,603	41,100	-	162,703	154,487
7 GOVERNANCE COSTS					
Independent examination	810	-	-	810	870
	810	-	-	810	870

8 TANGIBLE FIXED ASSETS

	Equipment £	Vehicles £	Total £
Cost			
As at 1 April 2024	24,096	258,979	283,075
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2025	24,096	258,979	283,075
Funding / Awards received			
As at 1 April 2024	1,199	209,785	210,984
Addtions	-	-	-
As at 31 March 2025	1,199	209,785	210,984
Depreciation			
As at 1 April 2024	19,094	28,440	47,534
Depreciation on disposal	-	-	-
Charge for the period	950	5,188	6,138
As at 31 March 2025	20,044	33,628	53,672
Net book value			
As at 31 March 2025	2,853	15,566	18,419
As at 1 April 2024	3,803	20,754	24,557

9 CASH AT BANK AND IN HAND

	Unrestriced £	Restricted £	2025 Total £	Unrestriced £	Restricted £	2024 Total £
Lloyds account	91,244	21,770	113,014	74,157	22,170	96,327
Soldo card	-	-	-	106	-	106
Equals Card	171	-	-	-	-	-
	91,415	21,770	113,014	74,263	22,170	96,433

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	100	100
Accruals	810	810
	910	910

11 CONTROL

The company was controlled throughout this period by its directors. The present directors are as listed on page 3.

12 TAXATION

Holsworthy Rural Community Transport Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains arisen in the Charity.

13 RESTRICTED FUNDS

Movements in restricted funds were as follows

	B/f	Income	Expenditure	C/f
	£	£	£	£
Big lottery	1,600	40,700	(41,100)	1,200
Redundacy provision	20,570	-	-	20,570
	22,170	-	(41,100)	21,770

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	18,419	-	18,419
Current assets	93,725	21,770	115,495
Current liabilities	(910)	-	(910)
Net assets	111,234	21,770	133,004

INDEPENDENT EXAMINERS REPORT TO THE COMMITTEE OF MANAGEMENT OF HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED YEAR ENDED 31 MARCH 2025

We report on the accounts of the Company for the year ended 31 March 2025 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective Responsibilities of Trustees and Examiner

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under part 16 of the Companies Act 2006 and is eligible for independent examination,

It is our responsibility to:

1. Examine the accounts under section 145 of the 2011 Act
2. Follow procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
3. To state whether particular matters have come to our attention

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements;

- To keep accounting records in accordance with section 386 of the Companies Act 2006; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice (2015) have not been met; or
- To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed..... Date: 12/6/25

Mr G Pollard
Gareth Pollard Accountancy Services

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED

England & Wales - Charity number 1109623

Accounts

The Carroll Suite, Holsworthy Memorial Hall, North Road,
Holsworthy Devon EX22 6DJ
01409 259001 - info@holsworthyruraltransport.co.uk
www.holsworthyruraltransport.co.uk
Charity No. 1109623 Company No. 05287515

HOLSWORTHY RURAL

COMMUNITY TRANSPORT LTD

ANNUAL REPORT

April 2023 – March 2024

Charity Number: 1109623

Company number: 05287515

Registered Office:

**The Carroll Suite, Holsworthy Memorial Hall, North Road,
Holsworthy Devon EX22 6DJ**

12th August 2024

LOTTERY FUNDED

Charity Trustees at 5th April 2024:

Chairman: Evelyn Sharman

Secretary: Marion Perkin, Downicarey Cottage, St Giles on Heath, PL15 9RU

Treasurer: John Lawlor

Trustees: Ken James

David Perkin

Structure, governance and management

Holsworthy Rural Community Transport Ltd (HRCT) was set up as a charity on 4th October 1999, as North Tamar Community Transport Association Ltd (NTCTA). On 16th November 2004 NTCTA became a Company Limited by Guarantee. The company is governed by a Memorandum and Articles of Association dated 16th November 2004. In 2010 the decision was taken to change the name of the charity to better reflect the area it serves.

HRCT Ltd is run by a Board of Trustees, decisions being made by majority vote (minimum quorum of three). User representatives from the registered clients also attend meetings, along with the Manager, Transport Co-ordinator and Community Development Worker. The Board meets at least six times a year. The day-to-day running of HRCT Ltd is undertaken by the Manager and Transport Co-ordinator.

Trustees are appointed by the existing Board as need arises, either due to the resignation of a current Trustee or for specific skills or experience in relation to the running of the project. When required, the posts for Trustees will be advertised locally. Prospective Trustees will be interviewed by the existing Trustees, and their appointment will then be decided by vote of the full Board.

HRCT Ltd aims to ensure that a minimum of six months running costs is held in reserves, in addition to sufficient funds to ensure that in the event of HRCT Ltd ceasing to operate, all outstanding costs can be met. This is currently the case.

The Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning of future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Objectives and activities

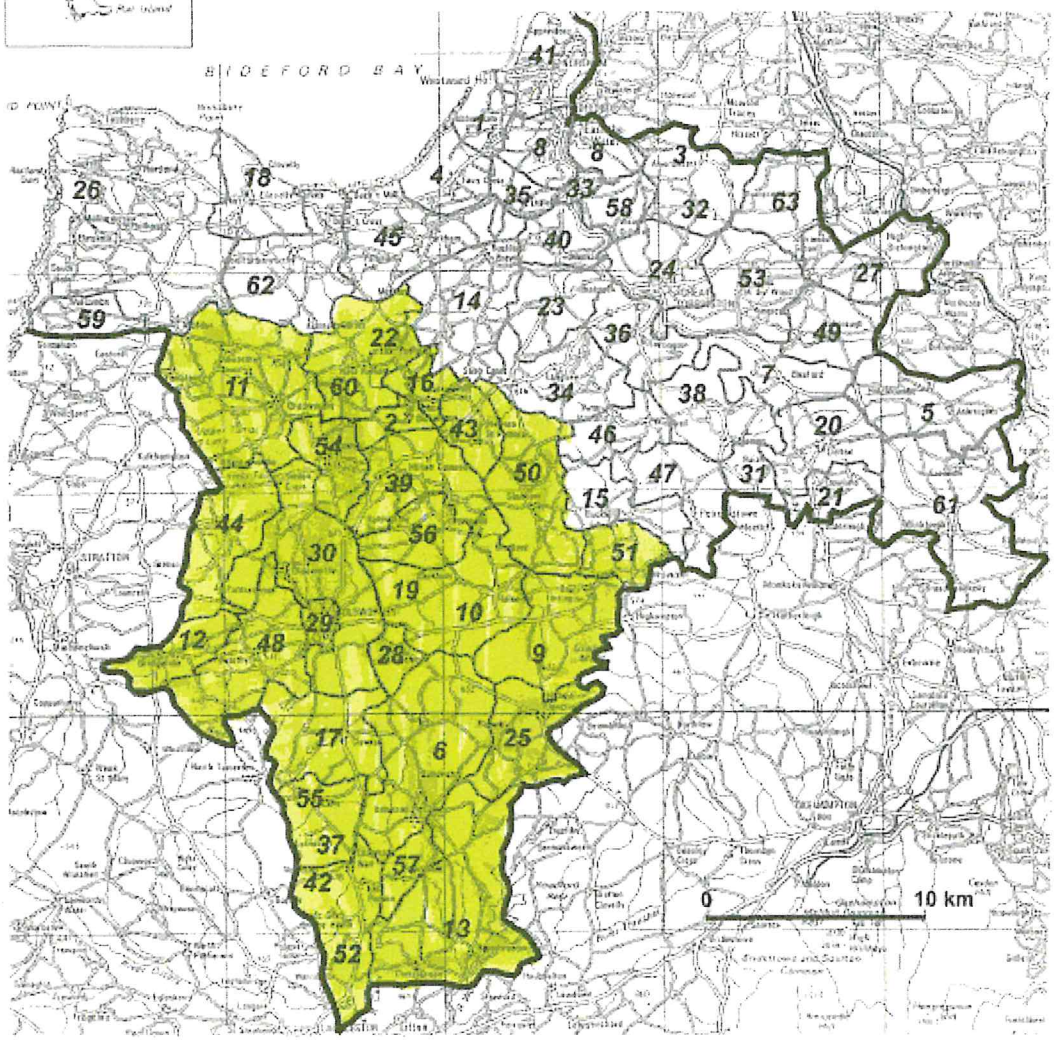
HRCT Ltd is based in Holsworthy and provides a service to 29 parishes, most of which are in the Torridge District area, as well as Torrington and areas in North Cornwall including Bude and Kilkhampton.

HRCT Ltd exists to provide transport for those who have no transport of their own and have difficulty in accessing public transport. By doing this HRCT Ltd is improving the quality of life of local people by making effective and sustainable community transport available in rural areas ensuring better access to services (i.e. retail, training, medical, education, social and other services) for the target population.

At present HRCT Ltd operates a Ring & Ride bus service which runs at least three days a week, two school contracts, a Volunteer Car service which is used primarily for people needing to attend medical appointments and a minibus hire service for local community groups and charities.

The map on the next page shows the main area covered by the Ring & Ride, the 29 southern parishes of Torridge. The service also covers some areas in Cornwall, including Kilkhampton and Bude. There are no similar services available to the Northern part of Cornwall.

Torridge District - Parish Boundaries



1	Abbotsham	18	Clovelly	35	Littleham	52	St Giles on the Heath
2	Abbots Bickington	19	Cookbury	36	Little Torrington	53	St Giles in the Wood
3	Alverdiscott	20	Dolton	37	Luffincott	54	Sutcombe
4	Alwington	21	Dowland	38	Merton	55	Tetcott
5	Ashreigney	22	East Putford	39	Milton Damerel	56	Thornbury
6	Ashwater	23	Frithelstock	40	Monkleigh	57	Virginstow
7	Beaford	24	Great Torrington	41	Northam	58	Weare Giffard
8	Bideford	25	Halwill	42	Northcott	59	Welcombe
9	Black Torrington	26	Hartland	43	Newton St Petrock	60	West Putford
10	Bradford	27	High Bickington	44	Pancrasweek	61	Winkleigh
11	Bradworthy	28	Hollocombe	45	Parkham	62	Woolfardisworthy
12	Bridgerule	29	Holsworthy	46	Peters Marland	63	Yarnscombe
13	Broadwoodwidger	30	Holsworthy Hamlets	47	Petrockstow	64	Lundy
14	Buckland Brewer	31	Huish	48	Pyworthy		
15	Buckland Filleigh	32	Huntshaw	49	Roborough		
16	Bulkworthy	33	Landcross	50	Shebbear		
17	Clawton	34	Langtree	51	Sheepwash		

Parish 2.cdr

Financial review

The submitted accounts show the state of the organisation at the end of March 2024. HRCT Ltd has secured a Big Lottery Fund grant which will total £189,000 over three years. Further funding is still being sought, as the Big Lottery grant is not sufficient to cover all the organisational costs and includes £65,000 allocated for a new minibus to replace the lease vehicle. However, additional small grants are being applied for regularly.

Reserves policy:

Minimum of six months running costs to be held in reserves, plus allowances for redundancy payments in the event of the closure of the organisation.

Current services provided

The **Ring & Ride (Pick Me Up)** is provided by minibuses. They collect clients from their homes, and take them to widely varying destinations detailed on a bi-monthly timetable. Anyone who does not have transport available to them is entitled to use the service, regardless of age or financial position.

The **Community Minibus Hire (Here for Hire)** continues to grow in popularity, with more new groups using the service, helping an estimated 500+ members of local community groups and charities.

The **Volunteer Car (Cars for Care)** is co-ordinated from the office and has a small team of volunteers, using their own cars, taking people to appointments and services. The vast majority of these journeys are for medical purposes, but occasionally for shopping or other appointments.

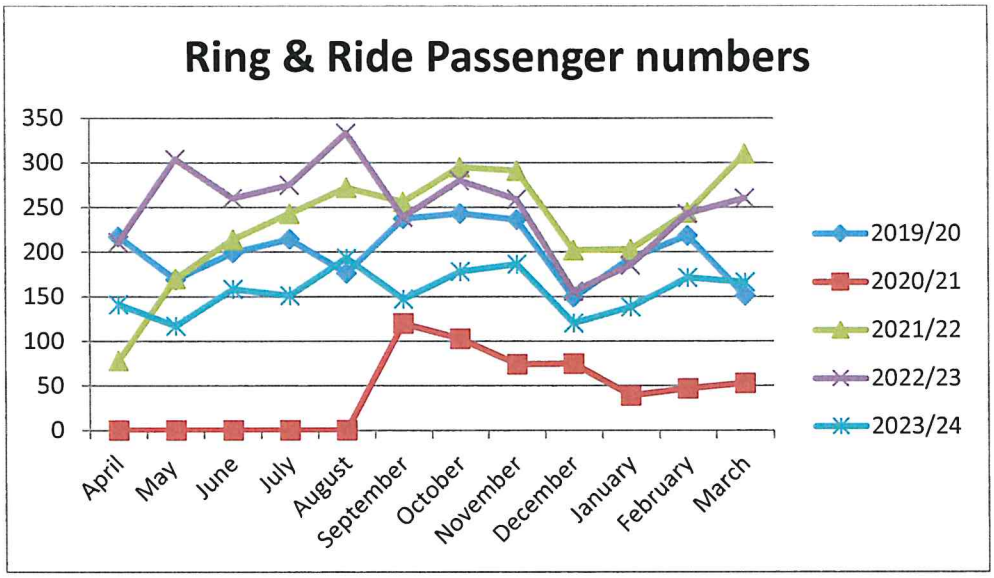
HRCT also operates two school transport contracts for Devon County Council.

Achievements and performance 2023-24

Having been in a very difficult financial position by the end of 2023, there was great relief within the organisation, clients and community when a Big Lottery Fund grant was awarded in December 2023. Although this has not covered all the organisational costs, with the vast majority of the funding allocated to a new minibus to replace the lease vehicle, the Trustees are now confident about the future of the organisation for the next three years. It has become increasingly difficult to obtain funding to run existing, successful services, rather than new projects, but the award of this funding hopefully marks a turning point with funders realising that established charities also provide essential services to the community.

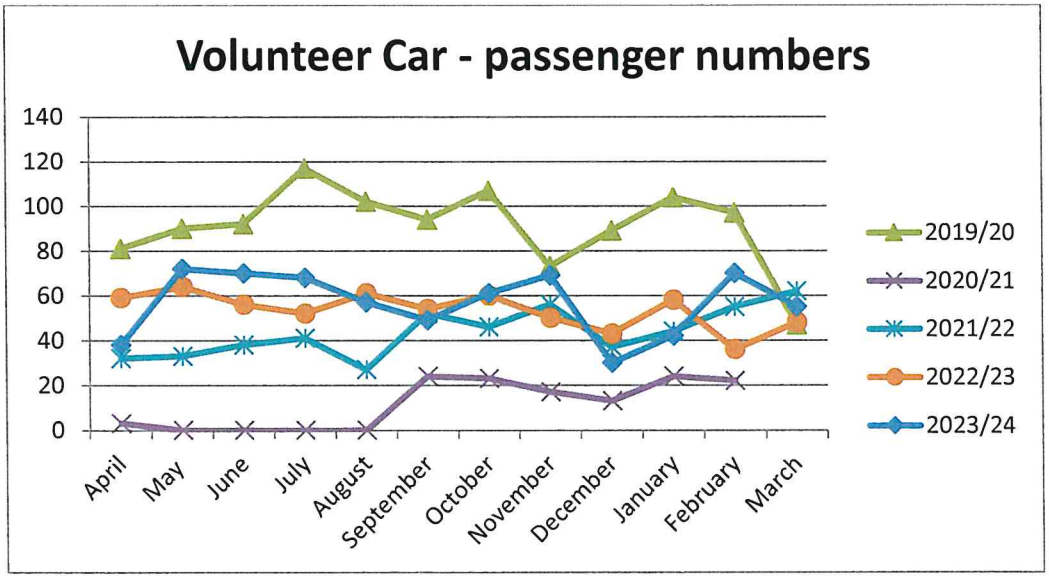
A comprehensive cost-cutting programme has been carried out with services being reduced and minimum numbers of clients on Ring & Ride journeys being increased, an annual membership fee, increased Volunteer Car fees and various other measures.

The lease bus reached the end of its contract in December 2023, this was extended for a few months until a new minibus was purchased in March 2024. This vehicle, a Mercedes, is a 17 seat vehicle which is also school contract compliant with a tail lift. It is also anticipated that this will reduce outgoing vehicle costs.



The Ring & Ride service continues to adjust to passenger need and demand, altering destinations and combining different pickup areas. HRCT aims to provide the best possible service to their clients, whilst being mindful of increasing costs. Minimum numbers of clients are required to run trips, and every effort is being made to reduce costs while continuing to meet client need. This year saw a decrease in passenger numbers, mainly due to the reduction of services because of financial constraints. Numbers have remained steady, but each journey costs more than the clients can realistically afford to pay in many cases, so the cuts have been essential to the continuation of the service.

The Volunteer Car service numbers have risen again for the third year running. The service is running well, and some new volunteers have been recruited after the loss of several during and after Covid. The booking fee has been increased to £3 per journey, which has been generally well received by clients. This is a time-consuming service to provide, with each journey involving multiple phone calls.





The new minibus, nicknamed Ursula, with staff and trustees.

The long-term future of the service is obviously dependant on continued funding. The Trustees and staff will continue to work to seek out further funding whilst cutting costs wherever it is possible to do so without compromising the quality of the services offered to the community.

4-9-24

Report approved on:

Signed: Evelyn Sharman

Name: EVELYN SHARMAN

Position: CHAIR

Registered Charity No. 1109623
Company No. 05287515

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
UNAUDITED REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 - 11

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also directors for the purposes of company law, are pleased to present their annual directors' report together with the financial statements of the Charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (effective 1st January 2019)

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 3 of this document.

Constitution, Organisational Structure and Objectives

The charity is a charitable company limited by guarantee without share capital, incorporated on 16 November 2004 and registered as a charity on 16 November 2004. It is governed by a memorandum and articles of association dated 28 June 2001 as amended on 7 January 2002. Its objectives are to provide a community transport service for such of the inhabitants of Holsworthy 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.

The Directors who control the Charity and carry out the administrative duties are listed on page 3.

In planning our activities we have kept in mind the Charity Commissioners guidance on public benefit and have followed this guidance to demonstrate the charitable aims are for the public benefit.

Trustees and their Interests

The members of the Charity are directors for the purposes of company law and trustees for the purposes of Charity law. No directors hold shares but they have all guaranteed to pay an amount not exceeding £1 in the event of the Charity ceasing and there being a deficiency. The trustees are appointed by the board of trustees following recommendations from the Nominations Committee.

Future Strategies

The Charity plans to continue to look at ways of reducing overheads and searching for further funding.

Results

The results for the year are as stated in the attached financial statements. A net surplus of £36,456. (Deficit of £86,254 - 2023) arose this year.

The final balances carried forward including Restricted Funds of £22,170 was £123,563.

Achievements and Performance

Due to ongoing efforts to reduce overheads & increase revenue, the organisation has managed to continue. Following a successful application to the National Lottery Community Fund, we have been able to return a leased minibus & replace it with one that we own. We are now in a stronger financial position as we enter our 25th year & look forward to supporting our community with more financial confidence.

Reserves

These are held at a level which enables the Charity to carry out its objectives.

Risks
The trustees have reviewed all known risks and have satisfied themselves that there are adequate systems and procedures in place to mitigate the risks identified.

Investment policy
The trustees have the power to invest in such assets as they feel is appropriate to the charity.
Surplus monies are held on deposit at the bank.

Responsibilities of the directors/trustees
The charity trustees (who are also the directors of Holsworthy Rural Community Transport Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice)

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the directors are required to:
1. Select suitable accounting policies and then apply them consistently
2. Observe the methods and principles in the Charities SORP
3. Make accounting judgements and estimates that are reasonable, responsible and prudent
4. State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The directors 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed..... Evelyn Sharman ..... Date: 29-07-2024

ON BEHALF OF THE BOARD

E Sharman
Director

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENED 31 MARCH 2023

Directors:	D W Perkin F M Perkin K J James E C Sharman J M Lawlor
Secretary:	F M Perkin
Charity Number:	1109623
Company Number:	5287515
Accountants:	Gareth Pollard Accountancy Services The Old Orchard Holsworthy Devon EX22 6LT
Registered Office:	The Carroll Suite Holsworthy Memorial Hall Manor Car Park Holsworthy Devon EX22 6DJ

INDEPENDENT EXAMINERS REPORT TO THE COMMITTEE OF MANAGEMENT OF HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED YEAR ENDED 31 MARCH 2024

We report on the accounts of the Company for the year ended 31 March 2024 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective Responsibilities of Trustees and Examiner

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under part 16 of the Companies Act 2006 and is eligible for independent examination,

It is our responsibility to:

1. Examine the accounts under section 145 of the 2011 Act
2. Follow procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
3. To state whether particular matters have come to our attention

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements;

- To keep accounting records in accordance with section 386 of the Companies Act 2006; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice (2015) have not been met; or
- To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed..... Date: 9/8/24

Mr G Pollard
Gareth Pollard Accountancy Services

HOLSWORTHY COMMUNITY TRANSPORT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	General Unrestricted Fund £	Restricted Funds Big Lottery Running Costs £	Restricted Funds Redundancy Provision £	2024 Total £	2023 Total £
Incoming Resources						
From generated funds						
Voluntary Income	3	101,814	9,100	-	110,914	41,451
Activities for Generating Funds	4	80,899	-	-	80,899	90,633
Investment Income	5	-	-	-	-	-
Funds Transfer		-	-	-	-	7,500
Total Incoming Resources		182,713	9,100	-	191,813	139,584
Resources Expended						
Costs of generating funds						
Costs of generating voluntary income	6	146,057	7,500	930	154,487	217,588
Governance costs	7	870	-	-	870	750
Funds Transfer		-	-	-	-	7,500
Total Resources Expended		146,927	7,500	930	155,357	225,838
Net income/(expenditure) for the year before transfers		35,786	1,600	(930)	36,456	(86,254)
Total funds brought forward		65,607	-	21,500	87,107	173,361
Total funds carried forward		**101,393**	**1,600**	**20,570**	**123,563**	87,107

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible assets	8	24,557	35,922
Current Assets			
Debtors and prepayments		3,387	1,832
Cash at bank and in hand	9	96,433	58,703
		99,820	60,535
Creditors			
Amounts falling due within one year	10	910	9,350
Net Current Assets		98,910	51,185
Net Assets		123,467	87,107
Capital and Reserves			
Restricted Income Funds	13	22,170	21,500
Unrestricted Income Funds	14	101,297	65,607
Total Reserves		123,467	87,107

For the financial year ended 31 March 2024 the charitable company was entitled to exemption from audit under Companies Act 2006, s. 477 relating to small companies and the members have not required the charity to obtain an audit of its accounts for the year in question in accordance with s476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 and Charities Act 2011 with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Directors on 29/1/24 and are signed on their behalf by:

Signed..... Evelyn Sharman .....

ON BEHALF OF THE BOARD

E Sharman
Director

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) -(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

(b) Company Status

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members.

(c) Income Recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribushian will be made, or when a distributuion is received from the estate. Receipt of a legacy, in whole or in part, is only considered proable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. 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 treated as a contingent asset and disclosed if material.

(d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of Holsworthy Rural Community Transport Limited volunteers is not recognised although this may be outlined in the Trustees' annual report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) Investment income and interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Investment income is included when receivable and the value of investments are included at revalued amounts.

(f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1 ACCOUNTING POLICIES (continued)

(g) **Expenditure recognition**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

(h) **Fixed assets**

Fixed assets purchased for continuing use by the charity for the furtherance of its objectives are capitalised at cost and depreciated over their economic lives.

(i) **Depreciation**

Tangible fixed assets are written off over their useful economic lives as follows:

- Fixtures, fittings & equipment - 25% reducing balance
- Motor Vehicles - 25% reducing balance

2 OPERATING SURPLUS	2024	2023
This is stated after charging:	£	£
Independent examiners fee	810	750

3 VOLUNTARY INCOME	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Grants				
- Big Lottery	-	9,100	9,100	-
- Devon County Council	19,236	-	19,236	17,885
- Other	54,469	-	54,469	22,281
	73,705	-	82,805	40,166
Donations	13,374	-	13,374	1,285
Subsidies	14,735	-	14,735	-
	101,814	9,100	110,914	41,451

4 ACTIVITIES FOR GENERATING FUNDS				
Fares	18,534	-	18,534	27,963
Mini bus hire	10,315	-	10,315	10,395
Contract work	43,367	-	43,367	45,394
Booking services	3,857	-	3,857	-
BSOG: Vat reclaim	2,229	-	2,229	3,932
Membership fees	2,059	-	2,059	1,827
100 club	-	-	-	1,088
Snail race	392	-	392	-
Sundry receipts	120	-	120	-
Amazon smile	26	-	26	34
	80,899	-	80,899	90,633

		Unrestricted £	Big Lottery Restricted £	Redundancy Restricted	2024 Total £	2023 Total £
5	**INVESTMENT INCOME**					
	Loan interest	-	-	-	-	-
		-	-	-	-	-
6	**COSTS OF CHARITABLE ACTIVITIES**					
	Salaries	75,891	4,656	-	80,547	104,294
	Pension	2,485	153	-	2,638	3,575
	Redundancy	-	-	930	930	8,500
	Staff medical	301	18	-	319	-
	Casual labour	1,871	115	-	1,986	115
	Rent	5,178	318	-	5,496	5,496
	Repairs & renewals	404	25	-	429	2,447
	Window cleaning	-	-	-	-	105
	Telephone & broadband	604	37	-	641	678
	Postage & stationery	1,809	111	-	1,920	2,149
	Insurance	1,296	80	-	1,376	2,755
	Bus lease	13,454	826	-	14,280	14,316
	Bus fuel expenses	14,014	860	-	14,874	24,352
	Bus repairs & maintenance	17,108	-	-	17,108	18,022
	Bus insurance	4,819	296	-	5,115	5,379
	Advertising	90	5	-	95	429
	Sundry purchases	1,822	-	-	1,822	1,120
	Online booking	1,051	-	-	1,051	989
	Bank charges	323		-	323	358
	Christmas lunch	91	-	-	91	27
	Legal & professional fees	756	-	-	756	-
	Loss on disposal of asset	(5,495)	-	-	(5,495)	10,509
	Depreciation	8,185	-	-	8,185	11,973
		146,057	7,500	930	154,487	217,588
7	**GOVERNANCE COSTS**					
	Independent examination	870	-	-	870	750
		870	-	-	870	750

8 TANGIBLE FIXED ASSETS

	Equipment	Vehicles	Total
	£	£	£
Cost			
As at 1 April 2023	24,096	217,804	241,900
Additions	-	64,995	64,995
Disposals	-	(23,820)	(23,820)
As at 31 March 2024	24,096	258,979	283,075
Funding / Awards received			
As at 1 April 2023	1,199	144,790	145,989
Addtions	-	64,995	64,995
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Depreciation on disposal	-	(20,640)	(20,640)
Charge for the period	1,267	6,918	8,185
As at 31 March 2024	19,094	28,440	47,534
Net book value			
As at 31 March 2024	3,803	20,754	24,557
As at 1 April 2023	5,070	30,852	35,922

9 CASH AT BANK AND IN HAND

	2024			2023		
	Unrestriced	Restricted	Total	Unrestriced	Restricted	Total
	£	£	£	£	£	£
Lloyds account	74,157	22,170	96,327	36,626	21,500	58,126
Soldo card	106	-	106	275	-	275
Petty cash	-	-	-	326	-	302
	74,263	22,170	96,433	37,227	21,500	58,703

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	100	8,500
Accruals	810	850
	910	9,350

11 CONTROL

The company was controlled throughout this period by its directors. The present directors are as listed on page 3.

12 TAXATION

Holsworthy Rural Community Transport Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains arisen in the Charity.

13 RESTRICTED FUNDS

Movements in restricted funds were as follows

	B/f	Income	Expenditure	C/f
	£	£	£	£
Big lottery	-	9,100	(7,500)	1,600
Redundacy provision	21,500	-	(930)	20,570
	21,500	-	(8,430)	22,170

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	24,557	-	24,557
Current assets	77,650	22,170	99,820
Current liabilities	(910)	-	(910)
Net assets	101,297	22,170	123,467

Registered Charity No. 1109623
Company No. 05287515

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
UNAUDITED REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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Statement of Financial Activities	5
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HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also directors for the purposes of company law, are pleased to present their annual directors' report together with the financial statements of the Charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (effective 1st January 2019)

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 3 of this document.

Constitution, Organisational Structure and Objectives

The charity is a charitable company limited by guarantee without share capital, incorporated on 16 November 2004 and registered as a charity on 16 November 2004. It is governed by a memorandum and articles of association dated 28 June 2001 as amended on 7 January 2002. Its objectives are to provide a community transport service for such of the inhabitants of Holsworthy 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.

The Directors who control the Charity and carry out the administrative duties are listed on page 3.

In planning our activities we have kept in mind the Charity Commissioners guidance on public benefit and have followed this guidance to demonstrate the charitable aims are for the public benefit.

Trustees and their Interests

The members of the Charity are directors for the purposes of company law and trustees for the purposes of Charity law. No directors hold shares but they have all guaranteed to pay an amount not exceeding £1 in the event of the Charity ceasing and there being a deficiency. The trustees are appointed by the board of trustees following recommendations from the Nominations Committee.

Future Strategies

The Charity plans to continue to look at ways of reducing overheads and searching for further funding.

Results

The results for the year are as stated in the attached financial statements. A net surplus of £36,456. (Deficit of £86,254 - 2023) arose this year.

The final balances carried forward including Restricted Funds of £22,170 was £123,563.

Achievements and Performance

Due to ongoing efforts to reduce overheads & increase revenue, the organisation has managed to continue. Following a successful application to the National Lottery Community Fund, we have been able to return a leased minibus & replace it with one that we own. We are now in a stronger financial position as we enter our 25th year & look forward to supporting our community with more financial confidence.

Reserves

These are held at a level which enables the Charity to carry out its objectives.

Risks
The trustees have reviewed all known risks and have satisfied themselves that there are adequate systems and procedures in place to mitigate the risks identified.

Investment policy
The trustees have the power to invest in such assets as they feel is appropriate to the charity.
Surplus monies are held on deposit at the bank.

Responsibilities of the directors/trustees
The charity trustees (who are also the directors of Holsworthy Rural Community Transport Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice)

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the directors are required to:
1. Select suitable accounting policies and then apply them consistently
2. Observe the methods and principles in the Charities SORP
3. Make accounting judgements and estimates that are reasonable, responsible and prudent
4. State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The directors 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed..... Evelyn Sharman ..... Date: 29-07-2024

ON BEHALF OF THE BOARD

E Sharman
Director

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENED 31 MARCH 2023

Directors:	D W Perkin F M Perkin K J James E C Sharman J M Lawlor
Secretary:	F M Perkin
Charity Number:	1109623
Company Number:	5287515
Accountants:	Gareth Pollard Accountancy Services The Old Orchard Holsworthy Devon EX22 6LT
Registered Office:	The Carroll Suite Holsworthy Memorial Hall Manor Car Park Holsworthy Devon EX22 6DJ

INDEPENDENT EXAMINERS REPORT TO THE COMMITTEE OF MANAGEMENT OF HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED YEAR ENDED 31 MARCH 2024

We report on the accounts of the Company for the year ended 31 March 2024 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective Responsibilities of Trustees and Examiner

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under part 16 of the Companies Act 2006 and is eligible for independent examination,

It is our responsibility to:

1. Examine the accounts under section 145 of the 2011 Act
2. Follow procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
3. To state whether particular matters have come to our attention

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements;

- To keep accounting records in accordance with section 386 of the Companies Act 2006; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice (2015) have not been met; or
- To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed..... Date: 9/8/24

Mr G Pollard
Gareth Pollard Accountancy Services

HOLSWORTHY COMMUNITY TRANSPORT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	General Unrestricted Fund £	Restricted Funds Big Lottery Running Costs £	Restricted Funds Redundancy Provision £	2024 Total £	2023 Total £
Incoming Resources						
From generated funds						
Voluntary Income	3	101,814	9,100	-	110,914	41,451
Activities for Generating Funds	4	80,899	-	-	80,899	90,633
Investment Income	5	-	-	-	-	-
Funds Transfer		-	-	-	-	7,500
Total Incoming Resources		182,713	9,100	-	191,813	139,584
Resources Expended						
Costs of generating funds						
Costs of generating voluntary income	6	146,057	7,500	930	154,487	217,588
Governance costs	7	870	-	-	870	750
Funds Transfer		-	-	-	-	7,500
Total Resources Expended		146,927	7,500	930	155,357	225,838
Net income/(expenditure) for the year before transfers		35,786	1,600	(930)	36,456	(86,254)
Total funds brought forward		65,607	-	21,500	87,107	173,361
Total funds carried forward		**101,393**	**1,600**	**20,570**	**123,563**	87,107

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible assets	8	24,557	35,922
Current Assets			
Debtors and prepayments		3,387	1,832
Cash at bank and in hand	9	96,433	58,703
		99,820	60,535
Creditors			
Amounts falling due within one year	10	910	9,350
Net Current Assets		98,910	51,185
Net Assets		123,467	87,107
Capital and Reserves			
Restricted Income Funds	13	22,170	21,500
Unrestricted Income Funds	14	101,297	65,607
Total Reserves		123,467	87,107

For the financial year ended 31 March 2024 the charitable company was entitled to exemption from audit under Companies Act 2006, s. 477 relating to small companies and the members have not required the charity to obtain an audit of its accounts for the year in question in accordance with s476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 and Charities Act 2011 with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Directors on 29/1/24 and are signed on their behalf by:

Signed..... Evelyn Sharman .....

ON BEHALF OF THE BOARD

E Sharman
Director

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) -(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

(b) Company Status

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members.

(c) Income Recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribushian will be made, or when a distributuion is received from the estate. Receipt of a legacy, in whole or in part, is only considered proable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. 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 treated as a contingent asset and disclosed if material.

(d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of Holsworthy Rural Community Transport Limited volunteers is not recognised although this may be outlined in the Trustees' annual report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) Investment income and interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Investment income is included when receivable and the value of investments are included at revalued amounts.

(f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1 ACCOUNTING POLICIES (continued)

(g) **Expenditure recognition**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

(h) **Fixed assets**

Fixed assets purchased for continuing use by the charity for the furtherance of its objectives are capitalised at cost and depreciated over their economic lives.

(i) **Depreciation**

Tangible fixed assets are written off over their useful economic lives as follows:

- Fixtures, fittings & equipment - 25% reducing balance
- Motor Vehicles - 25% reducing balance

2 OPERATING SURPLUS	2024	2023
This is stated after charging:	£	£
Independent examiners fee	810	750

3 VOLUNTARY INCOME	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Grants				
- Big Lottery	-	9,100	9,100	-
- Devon County Council	19,236	-	19,236	17,885
- Other	54,469	-	54,469	22,281
	73,705	-	82,805	40,166
Donations	13,374	-	13,374	1,285
Subsidies	14,735	-	14,735	-
	101,814	9,100	110,914	41,451

4 ACTIVITIES FOR GENERATING FUNDS				
Fares	18,534	-	18,534	27,963
Mini bus hire	10,315	-	10,315	10,395
Contract work	43,367	-	43,367	45,394
Booking services	3,857	-	3,857	-
BSOG: Vat reclaim	2,229	-	2,229	3,932
Membership fees	2,059	-	2,059	1,827
100 club	-	-	-	1,088
Snail race	392	-	392	-
Sundry receipts	120	-	120	-
Amazon smile	26	-	26	34
	80,899	-	80,899	90,633

		Unrestricted £	Big Lottery Restricted £	Redundancy Restricted	2024 Total £	2023 Total £
5	**INVESTMENT INCOME**					
	Loan interest	-	-	-	-	-
		-	-	-	-	-
6	**COSTS OF CHARITABLE ACTIVITIES**					
	Salaries	75,891	4,656	-	80,547	104,294
	Pension	2,485	153	-	2,638	3,575
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	Bank charges	323		-	323	358
	Christmas lunch	91	-	-	91	27
	Legal & professional fees	756	-	-	756	-
	Loss on disposal of asset	(5,495)	-	-	(5,495)	10,509
	Depreciation	8,185	-	-	8,185	11,973
		146,057	7,500	930	154,487	217,588
7	**GOVERNANCE COSTS**					
	Independent examination	870	-	-	870	750
		870	-	-	870	750

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	74,263	22,170	96,433	37,227	21,500	58,703

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
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Accruals	810	850
	910	9,350

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Holsworthy Rural Community Transport Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains arisen in the Charity.

13 RESTRICTED FUNDS

Movements in restricted funds were as follows

	B/f	Income	Expenditure	C/f
	£	£	£	£
Big lottery	-	9,100	(7,500)	1,600
Redundacy provision	21,500	-	(930)	20,570
	21,500	-	(8,430)	22,170

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	24,557	-	24,557
Current assets	77,650	22,170	99,820
Current liabilities	(910)	-	(910)
Net assets	101,297	22,170	123,467

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED

England & Wales - Charity number 1109623

Accounts

The Carroll Suite, Holsworthy Memorial Hall, North Road,
Holsworthy Devon EX22 6DJ
01409 259001 - info@holsworthyruraltransport.co.uk
www.holsworthyruraltransport.co.uk
Charity No. 1109623 Company No. 05287515

HOLSWORTHY RURAL

COMMUNITY TRANSPORT LTD

ANNUAL REPORT

April 2022 – March 2023

Charity Number: 1109623

Company number: 05287515

Registered Office:

**The Carroll Suite, Holsworthy Memorial Hall, North Road,
Holsworthy Devon EX22 6DJ**

12th May 2023

LOTTERY FUNDED

Charity Trustees at 5th April 2023:

Chairman: Martin Prentice, 1 Langfield Gardens, Bude, EX23 8GU

Secretary: Marion Perkin, Downicarey Cottage, St Giles on Heath, PL15 9RU

Treasurer:

Trustees: Ken James

David Perkin

Evelyn Sharman

Structure, governance and management

Holsworthy Rural Community Transport Ltd (HRCT) was set up as a charity on 4th October 1999, as North Tamar Community Transport Association Ltd (NTCTA). On 16th November 2004 NTCTA became a Company Limited by Guarantee. The company is governed by a Memorandum and Articles of Association dated 16th November 2004. In 2010 the decision was taken to change the name of the charity to better reflect the area it serves.

HRCT Ltd is run by a Board of Trustees, decisions being made by majority vote (minimum quorum of four). User representatives from the registered clients also attend meetings, along with the Manager, Transport Co-ordinator and Community Development Worker. The Board meets at least six times a year. The day-to-day running of HRCT Ltd is undertaken by the Manager and Transport Co-ordinator.

Trustees are appointed by the existing Board as need arises, either due to the resignation of a current Trustee or for specific skills or experience in relation to the running of the project. When required, the posts for Trustees will be advertised locally. Prospective Trustees will be interviewed by the existing Trustees, and their appointment will then be decided by vote of the full Board.

HRCT Ltd aims to ensure that a minimum of six months running costs is held in reserves, in addition to sufficient funds to ensure that in the event of HRCT Ltd ceasing to operate, all outstanding costs can be met. This is currently the case.

The Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning of future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

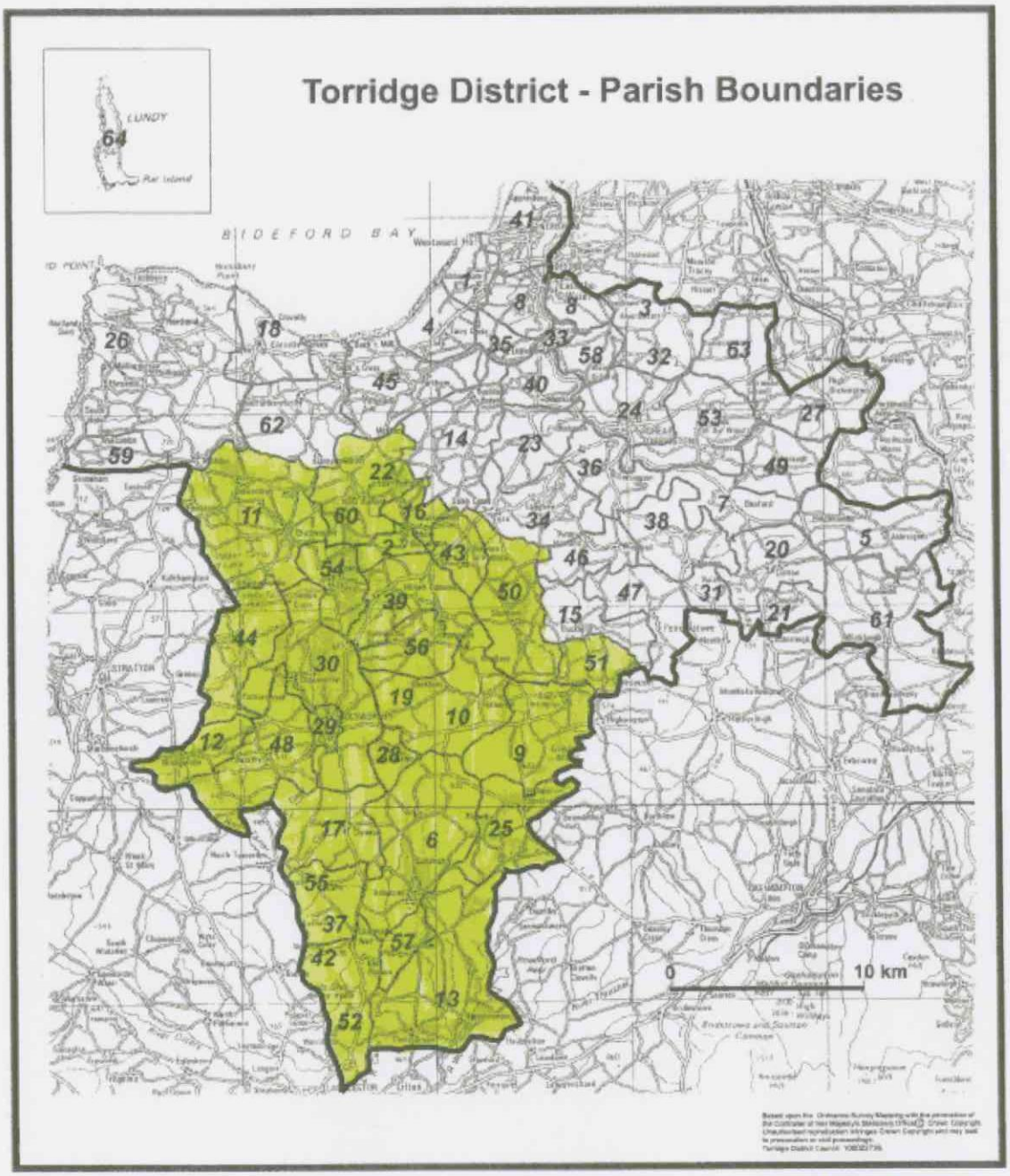
Objectives and activities

HRCT Ltd is based in Holsworthy and provides a service to 29 parishes, most of which are in the Torridge District area, as well as Torrington and areas in North Cornwall including Bude and Kilkhampton.

HRCT Ltd exists to provide transport for those who have no transport of their own and have difficulty in accessing public transport. By doing this HRCT Ltd is improving the quality of life of local people by making effective and sustainable community transport available in rural areas ensuring better access to services (i.e. retail, training, medical, education, social and other services) for the target population.

At present HRCT Ltd operates a Ring & Ride bus service which runs at least three days a week, two school contracts, a Volunteer Car service which is used primarily for people needing to attend medical appointments and a minibus hire service for local community groups and charities.

The map on the next page shows the main area covered by the Ring & Ride, the 29 southern parishes of Torridge. The service also covers some areas in Cornwall, including Kilkhampton and Bude. There are no similar services available to the Northern part of Cornwall.



1	Abbotsham	18	Clovelly	35	Littleham	52	St Giles on the Heath
2	Abbots Bickington	19	Cookbury	36	Little Torrington	53	St Giles in the Wood
3	Alverdiscott	20	Dolton	37	Luffincott	54	Sutcombe
4	Alwington	21	Dowland	38	Merton	55	Tetcott
5	Ashreigney	22	East Putford	39	Milton Damerel	56	Thornbury
6	Ashwater	23	Frithelstock	40	Monkleigh	57	Virginstow
7	Beaford	24	Great Torrington	41	Northam	58	Weare Giffard
8	Bideford	25	Halwill	42	Northcott	59	Welcombe
9	Black Torrington	26	Hartland	43	Newton St Petrock	60	West Putford
10	Bradford	27	High Bickington	44	Pancrasweek	61	Winkleigh
11	Bradworthy	28	Hollocombe	45	Parkham	62	Woolfardisworthy
12	Bridgerule	29	Holsworthy	46	Peters Marland	63	Yarnscombe
13	Broadwoodwidger	30	Holsworthy Hamlets	47	Petrockstow	64	Lundy
14	Buckland Brewer	31	Huish	48	Pyworthy		
15	Buckland Filleigh	32	Huntshaw	49	Roborough		
16	Bulkworthy	33	Landcross	50	Shebbear		
17	Clawton	34	Langtree	51	Sheepwash		

Parish 2.cdr

Financial review

The submitted accounts show the state of the organisation at the end of March 2023. HRCT Ltd is continuing to seeking new funding sources, with the Big Lottery Fund grant having ceased in early 2022.

Reserves policy:

Minimum of six months running costs to be held in reserves, plus allowances for redundancy payments in the event of the closure of the organisation.

Current services provided

The **Ring & Ride (Pick Me Up)** is provided by minibuses. They collect clients from their homes, and take them to widely varying destinations detailed on a bi-monthly timetable. Anyone who does not have transport available to them is entitled to use the service, regardless of age or financial position.

The **Community Minibus Hire (Here for Hire)** continues to grow in popularity, with more new groups using the service, helping an estimated 500+ members of local community groups and charities.

The **Volunteer Car (Cars for Care)** is co-ordinated from the office and has a small team of volunteers, using their own cars, taking people to appointments and services. The vast majority of these journeys are for medical purposes, but occasionally for shopping or other appointments.

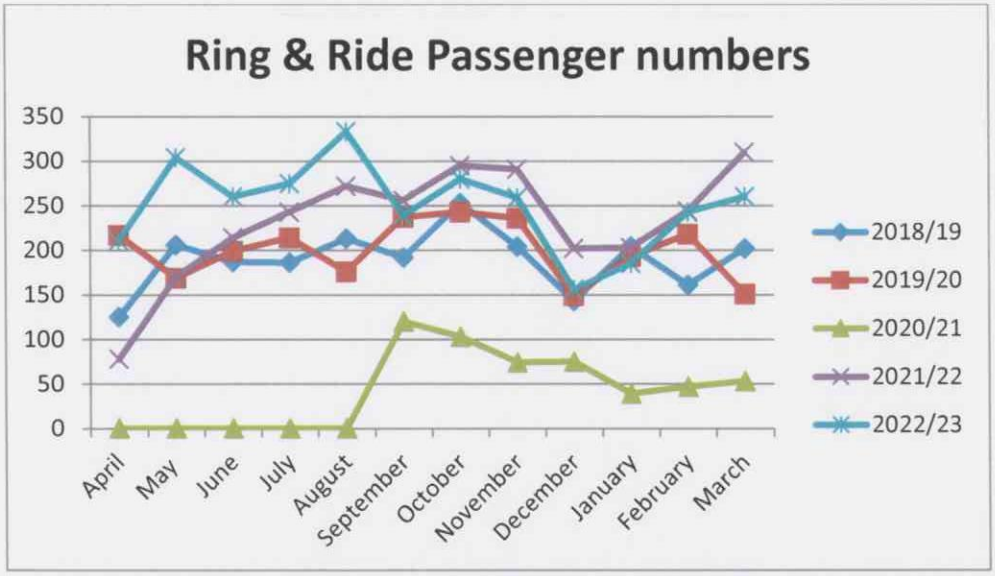
HRCT also operates two school transport contracts for Devon County Council.

Achievements and performance 2022-23

This has been a challenging time for HRCT financially. The ending of the Big Lottery Fund grant, and the increasing difficulty in securing new funding meant that the future of the organisation had to be carefully considered. A public meeting was held in July 2022 to highlight the work of the service and the need for ongoing funding, particularly from Parish Councils.

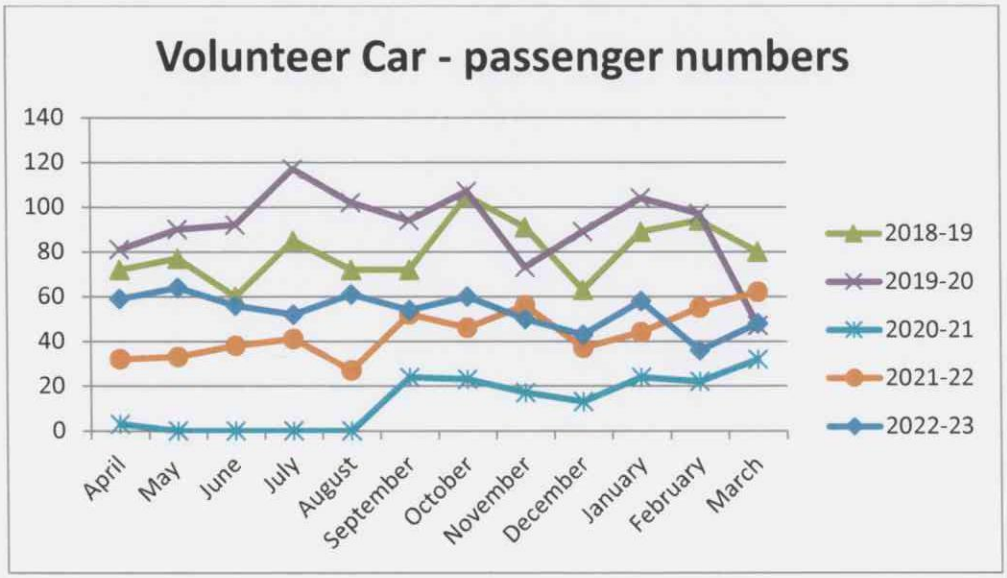
The Trustees took the difficult decision in late 2022 to significantly reduce the Ring & Ride service, which included making one full time driver redundant, and cutting the number of trips offered from seven down to two or three per week. Fare prices were increased with the support of the clients, and other fundraising measures such a 100 Club for members were introduced. The number of vehicles run would also be reduced.

Due to continuous work by the Trustees and the Community Development worker, just over £38,000 of funding was secured early in 2023. This, combined with the cost cutting measures, should ensure the future of the service until early 2024. The search for further funding is ongoing.



The Ring & Ride service continues to adjust to passenger need and demand, altering destinations and combining different pickup areas. HRCT aims to provide the best possible service to their clients, whilst being mindful of increasing costs. Minimum numbers of clients are required to run trips, and every effort is being made to reduce costs while continuing to meet client need. This year saw the second highest number of passengers carried in a single year since the service began, proving the need and demand for transport in the area.

The Volunteer Car service numbers have increased slightly, but are still not back to pre-Covid numbers. The service is running well, with sufficient volunteers in most areas. A slight adjustment has been made to the charging structure, so clients now pay 45p per mile from the driver's house to the client's house, then 50p per mile from the client's house to the destination and return. The is the maximum that HMRC allow the drivers to claim without paying tax.





One of our clients receiving a hamper and flowers for her 100th birthday, along with staff and trustees.

The long-term future of the service is obviously dependant on continued funding. The Trustees and staff will continue to work to seek out further funding whilst cutting costs wherever it is possible to do so without compromising the quality of the services offered to the community.

Report approved on: 5 JUNE 2023

Signed: Evelyn Sharman

Name: EVELYN SHARMAN

Position: TRUSTEE

Registered Charity No. 1109623
Company No. 05287515

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
UNAUDITED REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also directors for the purposes of company law, are pleased to present their annual directors' report together with the financial statements of the Charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (effective 1st January 2019)

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 3 of this document.

Constitution, Organisational Structure and Objectives

The charity is a charitable company limited by guarantee without share capital, incorporated on 16 November 2004 and registered as a charity on 16 November 2004. It is governed by a memorandum and articles of association dated 28 June 2001 as amended on 7 January 2002. Its objectives are to provide a community transport service for such of the inhabitants of Holsworthy 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.

The Directors who control the Charity and carry out the administrative duties are listed on page 3.

In planning our activities we have kept in mind the Charity Commissioners guidance on public benefit and have followed this guidance to demonstrate the charitable aims are for the public benefit.

Trustees and their Interests

The members of the Charity are directors for the purposes of company law and trustees for the purposes of Charity law. No directors hold shares but they have all guaranteed to pay an amount not exceeding £1 in the event of the Charity ceasing and there being a deficiency. The trustees are appointed by the board of trustees following recommendations from the Nominations Committee.

Future Strategies

The Charity plans to continue to look at ways of reducing overheads and searching for further funding.

Results

The results for the year are as stated in the attached financial statements. A net deficit of £(86,254) (Deficit of £52,528 - 2022) arose this year.

The final balances carried forward including Restricted Funds of £21,500 was £87,107.

Achievements and Performance

This has been a challenging time financially. The end of the Big Lottery Fund grant & the increasing difficulty in securing new funding has meant that the future of the organisation has had to be carefully considered. The decision was made to significantly reduce the Ring & Ride service which included making one full time driver redundant & cutting the number of trips offered. Fare prices were increased & other fund raising measures such as a 100 Club for members were introduced. Due to continued endeavours to secure funding & cut costs, the organisation continues to operate into the new financial year.

Reserves

These are held at a level which enables the Charity to carry out its objectives.

Risks
The trustees have reviewed all known risks and have satisfied themselves that there are adequate systems and procedures in place to mitigate the risks identified.

Investment policy
The trustees have the power to invest in such assets as they feel is appropriate to the charity.
Surplus monies are held on deposit at the bank.

Responsibilities of the directors/trustees
The charity trustees (who are also the directors of Holsworthy Rural Community Transport Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice)

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the directors are required to:
1. Select suitable accounting policies and then apply them consistently
2. Observe the methods and principles in the Charities SORP
3. Make accounting judgements and estimates that are reasonable, responsible and prudent
4. State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The directors 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed..... Evelyn Sharman ..... Date: 12-07-2023

ON BEHALF OF THE BOARD

E Sharman
Director

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENED 31 MARCH 2023

Directors:	D W Perkin F M Perkin M W Prentice K James E Sharman
Secretary:	F M Perkin
Charity Number:	1109623
Company Number:	5287515
Accountants:	Gareth Pollard Accountancy Services The Old Orchard Holsworthy Devon EX22 6LT
Registered Office:	The Carroll Suite Holsworthy Memorial Hall Manor Car Park Holsworthy Devon EX22 6DJ

INDEPENDENT EXAMINERS REPORT TO THE COMMITTEE OF MANAGEMENT OF HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED YEAR ENDED 31 MARCH 2023

We report on the accounts of the Company for the year ended 31 March 2023 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective Responsibilities of Trustees and Examiner

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under part 16 of the Companies Act 2006 and is eligible for independent examination,

It is our responsibility to:

1. Examine the accounts under section 145 of the 2011 Act
2. Follow procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
3. To state whether particular matters have come to our attention

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements;

- To keep accounting records in accordance with section 386 of the Companies Act 2006; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice (2015) have not been met; or
- To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed..... Date: .....

Mr G Pollard
Gareth Pollard Accountancy Services

HOLSWORTHY COMMUNITY TRANSPORT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

			Restricted Funds				
		General Unrestricted Fund	Big Lottery Running Costs	Building Capacity	Redundancy Provision	2023 Total	2022 Total
	Note	£	£	£	£	£	£
Incoming Resources							
From generated funds							
Voluntary Income	3	41,451	-	-	-	41,451	58,680
Activities for Generating Funds	4	90,633	-	-	-	90,633	74,164
Investment Income	5	-	-	-	-	-	-
Funds Transfer		7,500	-	-	-	7,500	-
Total Incoming Resources		139,584	-	-	-	139,584	132,844
Resources Expended							
Costs of generating funds							
Costs of generating voluntary income	6	174,407	34,681	-	8,500	217,588	184,622
Governance costs	7	750	-	-	-	750	750
Funds Transfer		-	-	7,500	-	7,500	-
Total Resources Expended		175,157	34,681	7,500	8,500	225,838	185,372
Net income/(expenditure) for the year before transfers		(35,573)	(34,681)	(7,500)	(8,500)	(86,254)	(52,528)
Total funds brought forward		101,180	34,681	7,500	30,000	173,361	225,889
Total funds carried forward		**65,607**	**-**	**-**	**21,500**	**87,107**	**173,361**

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	8	35,922	56,192
Current Assets			
Debtors and prepayments		1,832	3,259
Cash at bank and in hand	9	58,703	114,761
		60,535	118,020
Creditors			
Amounts falling due within one year	10	9,350	850
Net Current Assets		51,185	117,170
Net Assets		87,107	173,362
Capital and Reserves			
Restricted Income Funds	13	21,500	64,681
Unrestricted Income Funds	14	65,607	108,681
Total Reserves		87,107	173,362

For the financial year ended 31 March 2023 the charitable company was entitled to exemption from audit under Companies Act 2006, s. 477 relating to small companies and the members have not required the charity to obtain an audit of its accounts for the year in question in accordance with s476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 and Charities Act 2011 with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Directors on .....
and are signed on their behalf by:

Signed..... Evelyn Sharman .....

ON BEHALF OF THE BOARD

E Sharman
Director

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) -(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

(b) Company Status

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members.

(c) Income Recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribushian will be made, or when a distributuion is received from the estate. Receipt of a legacy, in whole or in part, is only considered proable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. 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 treated as a contingent asset and disclosed if material.

(d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of Holsworthy Rural Community Transport Limited volunteers is not recognised although this may be outlined in the Trustees' annual report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) Investment income and interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Investment income is included when receivable and the value of investments are included at revalued amounts.

(f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1 **ACCOUNTING POLICIES (continued)**

(g) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

(h) Fixed assets

Fixed assets purchased for continuing use by the charity for the furtherance of its objectives are capitalised at cost and depreciated over their economic lives.

(i) Depreciation

Tangible fixed assets are written off over their useful economic lives as follows:

- Fixtures, fittings & equipment - 25% reducing balance
- Motor Vehicles - 25% reducing balance

2 **OPERATING SURPLUS**

This is stated after charging:	2023 £	2022 £
Independent examiners fee	750	750

3 **VOLUNTARY INCOME**

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Grants				
- Big Lottery	-	-	-	30,782
- Devon County Council	17,885	-	17,885	22,002
- Other	22,281	-	22,281	5,528
	40,166	-	40,166	58,312
Donations	1,285	-	1,285	368
Legacy	-	-	-	-
	41,451	-	41,451	58,680

4 **ACTIVITIES FOR GENERATING FUNDS**

Fares	27,963	-	27,963	19,733
Mini bus hire	10,395	-	10,395	6,257
Contract work	45,394	-	45,394	40,661
Booking services	-	-	-	6,716
BSOG: Vat reclaim	3,932	-	3,932	758
Membership fees	1,827	-	1,827	-
100 club	1,088	-	1,088	-
Amazon smile	34	-	34	39
	90,633	-	90,633	74,164

	Unrestricted £	Big Lottery Restricted £	Redundancy Restricted	2023 Total £	2022 Total £
5 INVESTMENT INCOME					
Loan interest	-	-	-	-	-
	-	-	-	-	-
6 COSTS OF CHARITABLE ACTIVITIES					
Salaries	84,290	20,004	-	104,294	83,603
Pension	2,889	686	-	3,575	2,893
Redundancy	-	-	8,500	8,500	-
Casual labour	93	22	-	115	1,300
Rent	4,442	1,054	-	5,496	5,496
Repairs & renewals	1,978	469	-	2,447	1,329
Window cleaning	105	-	-	105	85
Telephone & broadband	548	130	-	678	447
Postage & stationery	1,737	412	-	2,149	2,132
Insurance	2,755	-	-	2,755	1,144
Bus lease	11,570	2,746	-	14,316	15,470
Bus fuel expenses	19,682	4,670	-	24,352	18,347
Bus repairs & maintenance	14,566	3,456	-	18,022	21,912
Bus insurance	4,347	1,032	-	5,379	8,725
Advertising	429	-	-	429	200
Sundry purchases	1,120	-	-	1,120	1,662
Membership	-	-	-	-	120
Online booking	989	-	-	989	713
Bank charges	358	-	-	358	315
Christmas lunch	27	-	-	27	-
Loss on disposal of asset	10,509	-	-	10,509	-
Depreciation	11,973	-	-	11,973	18,729
	174,407	34,681	8,500	217,588	184,622
7 GOVERNANCE COSTS					
Independent examination	750	-	-	750	750
	750	-	-	750	750

8 TANGIBLE FIXED ASSETS

	Equipment	Vehicles	Total
	£	£	£
Cost			
As at 1 April 2022	21,384	252,598	273,982
Additions	2,712	-	2,712
Disposals	-	(34,794)	(34,794)
As at 31 March 2023	24,096	217,804	241,900
Funding / Awards received			
As at 1 April 2022	1,199	144,790	145,989
As at 31 March 2023	1,199	144,790	145,989
Depreciation			
As at 1 April 2022	16,138	55,663	71,801
Depreciation on disposal	-	(23,785)	(23,785)
Charge for the period	1,689	10,284	11,973
As at 31 March 2023	17,827	42,162	59,989
Net book value			
As at 31 March 2023	5,070	30,852	35,922
As at 1 April 2022	4,047	52,145	56,192

9 CASH AT BANK AND IN HAND

	2023			2022		
	Unrestriced	Restricted	Total	Unrestriced	Restricted	Total
	£	£	£	£	£	£
Lloyds account	36,626	21,500	58,126	18,606	95,829	114,435
Soldo card	275	-	275	-	-	-
Petty cash	326	-	302	326	-	326
	37,227	21,500	58,703	18,932	95,829	114,761

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	8,500	-
Accruals	850	850
	9,350	850

11 CONTROL

The company was controlled throughout this period by its directors. The present directors are as listed on page 3.

12 TAXATION

Holsworthy Rural Community Transport Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains arisen in the Charity.

13 RESTRICTED FUNDS

Movements in restricted funds were as follows

	B/f	Income	Expenditure	C/f
	£	£	£	£
Big lottery	34,681	-	(34,681)	-
Redundacy provision	30,000	-	(8,500)	21,500
	64,681	-	(43,181)	21,500

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	35,922	-	35,922
Current assets	39,035	21,500	60,535
Current liabilities	(9,350)	-	(9,350)
Net assets	65,607	21,500	87,107

Registered Charity No. 1109623
Company No. 05287515

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
UNAUDITED REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
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HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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The final balances carried forward including Restricted Funds of £21,500 was £87,107.

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Surplus monies are held on deposit at the bank.

Responsibilities of the directors/trustees
The charity trustees (who are also the directors of Holsworthy Rural Community Transport Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice)

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the directors are required to:
1. Select suitable accounting policies and then apply them consistently
2. Observe the methods and principles in the Charities SORP
3. Make accounting judgements and estimates that are reasonable, responsible and prudent
4. State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The directors 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed..... Evelyn Sharman ..... Date: 12-07-2023

ON BEHALF OF THE BOARD

E Sharman
Director

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENED 31 MARCH 2023

Directors:	D W Perkin F M Perkin M W Prentice K James E Sharman
Secretary:	F M Perkin
Charity Number:	1109623
Company Number:	5287515
Accountants:	Gareth Pollard Accountancy Services The Old Orchard Holsworthy Devon EX22 6LT
Registered Office:	The Carroll Suite Holsworthy Memorial Hall Manor Car Park Holsworthy Devon EX22 6DJ

INDEPENDENT EXAMINERS REPORT TO THE COMMITTEE OF MANAGEMENT OF HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED YEAR ENDED 31 MARCH 2023

We report on the accounts of the Company for the year ended 31 March 2023 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective Responsibilities of Trustees and Examiner

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under part 16 of the Companies Act 2006 and is eligible for independent examination,

It is our responsibility to:

1. Examine the accounts under section 145 of the 2011 Act
2. Follow procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
3. To state whether particular matters have come to our attention

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements;

- To keep accounting records in accordance with section 386 of the Companies Act 2006; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice (2015) have not been met; or
- To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed..... Date: .....

Mr G Pollard
Gareth Pollard Accountancy Services

HOLSWORTHY COMMUNITY TRANSPORT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

			Restricted Funds				
		General Unrestricted Fund	Big Lottery Running Costs	Building Capacity	Redundancy Provision	2023 Total	2022 Total
	Note	£	£	£	£	£	£
Incoming Resources							
From generated funds							
Voluntary Income	3	41,451	-	-	-	41,451	58,680
Activities for Generating Funds	4	90,633	-	-	-	90,633	74,164
Investment Income	5	-	-	-	-	-	-
Funds Transfer		7,500	-	-	-	7,500	-
Total Incoming Resources		139,584	-	-	-	139,584	132,844
Resources Expended							
Costs of generating funds							
Costs of generating voluntary income	6	174,407	34,681	-	8,500	217,588	184,622
Governance costs	7	750	-	-	-	750	750
Funds Transfer		-	-	7,500	-	7,500	-
Total Resources Expended		175,157	34,681	7,500	8,500	225,838	185,372
Net income/(expenditure) for the year before transfers		(35,573)	(34,681)	(7,500)	(8,500)	(86,254)	(52,528)
Total funds brought forward		101,180	34,681	7,500	30,000	173,361	225,889
Total funds carried forward		**65,607**	**-**	**-**	**21,500**	**87,107**	**173,361**

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	8	35,922	56,192
Current Assets			
Debtors and prepayments		1,832	3,259
Cash at bank and in hand	9	58,703	114,761
		60,535	118,020
Creditors			
Amounts falling due within one year	10	9,350	850
Net Current Assets		51,185	117,170
Net Assets		87,107	173,362
Capital and Reserves			
Restricted Income Funds	13	21,500	64,681
Unrestricted Income Funds	14	65,607	108,681
Total Reserves		87,107	173,362

For the financial year ended 31 March 2023 the charitable company was entitled to exemption from audit under Companies Act 2006, s. 477 relating to small companies and the members have not required the charity to obtain an audit of its accounts for the year in question in accordance with s476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 and Charities Act 2011 with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Directors on .....
and are signed on their behalf by:

Signed..... Evelyn Sharman .....

ON BEHALF OF THE BOARD

E Sharman
Director

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) -(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

(b) Company Status

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members.

(c) Income Recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribushian will be made, or when a distributuion is received from the estate. Receipt of a legacy, in whole or in part, is only considered proable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. 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 treated as a contingent asset and disclosed if material.

(d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of Holsworthy Rural Community Transport Limited volunteers is not recognised although this may be outlined in the Trustees' annual report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) Investment income and interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Investment income is included when receivable and the value of investments are included at revalued amounts.

(f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1 **ACCOUNTING POLICIES (continued)**

(g) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

(h) Fixed assets

Fixed assets purchased for continuing use by the charity for the furtherance of its objectives are capitalised at cost and depreciated over their economic lives.

(i) Depreciation

Tangible fixed assets are written off over their useful economic lives as follows:

- Fixtures, fittings & equipment - 25% reducing balance
- Motor Vehicles - 25% reducing balance

2 **OPERATING SURPLUS**

This is stated after charging:	2023 £	2022 £
Independent examiners fee	750	750

3 **VOLUNTARY INCOME**

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Grants				
- Big Lottery	-	-	-	30,782
- Devon County Council	17,885	-	17,885	22,002
- Other	22,281	-	22,281	5,528
	40,166	-	40,166	58,312
Donations	1,285	-	1,285	368
Legacy	-	-	-	-
	41,451	-	41,451	58,680

4 **ACTIVITIES FOR GENERATING FUNDS**

Fares	27,963	-	27,963	19,733
Mini bus hire	10,395	-	10,395	6,257
Contract work	45,394	-	45,394	40,661
Booking services	-	-	-	6,716
BSOG: Vat reclaim	3,932	-	3,932	758
Membership fees	1,827	-	1,827	-
100 club	1,088	-	1,088	-
Amazon smile	34	-	34	39
	90,633	-	90,633	74,164

	Unrestricted £	Big Lottery Restricted £	Redundancy Restricted	2023 Total £	2022 Total £
5 INVESTMENT INCOME					
Loan interest	-	-	-	-	-
	-	-	-	-	-
6 COSTS OF CHARITABLE ACTIVITIES					
Salaries	84,290	20,004	-	104,294	83,603
Pension	2,889	686	-	3,575	2,893
Redundancy	-	-	8,500	8,500	-
Casual labour	93	22	-	115	1,300
Rent	4,442	1,054	-	5,496	5,496
Repairs & renewals	1,978	469	-	2,447	1,329
Window cleaning	105	-	-	105	85
Telephone & broadband	548	130	-	678	447
Postage & stationery	1,737	412	-	2,149	2,132
Insurance	2,755	-	-	2,755	1,144
Bus lease	11,570	2,746	-	14,316	15,470
Bus fuel expenses	19,682	4,670	-	24,352	18,347
Bus repairs & maintenance	14,566	3,456	-	18,022	21,912
Bus insurance	4,347	1,032	-	5,379	8,725
Advertising	429	-	-	429	200
Sundry purchases	1,120	-	-	1,120	1,662
Membership	-	-	-	-	120
Online booking	989	-	-	989	713
Bank charges	358	-	-	358	315
Christmas lunch	27	-	-	27	-
Loss on disposal of asset	10,509	-	-	10,509	-
Depreciation	11,973	-	-	11,973	18,729
	174,407	34,681	8,500	217,588	184,622
7 GOVERNANCE COSTS					
Independent examination	750	-	-	750	750
	750	-	-	750	750

8 TANGIBLE FIXED ASSETS

	Equipment	Vehicles	Total
	£	£	£
Cost			
As at 1 April 2022	21,384	252,598	273,982
Additions	2,712	-	2,712
Disposals	-	(34,794)	(34,794)
As at 31 March 2023	24,096	217,804	241,900
Funding / Awards received			
As at 1 April 2022	1,199	144,790	145,989
As at 31 March 2023	1,199	144,790	145,989
Depreciation			
As at 1 April 2022	16,138	55,663	71,801
Depreciation on disposal	-	(23,785)	(23,785)
Charge for the period	1,689	10,284	11,973
As at 31 March 2023	17,827	42,162	59,989
Net book value			
As at 31 March 2023	5,070	30,852	35,922
As at 1 April 2022	4,047	52,145	56,192

9 CASH AT BANK AND IN HAND

	2023			2022		
	Unrestriced	Restricted	Total	Unrestriced	Restricted	Total
	£	£	£	£	£	£
Lloyds account	36,626	21,500	58,126	18,606	95,829	114,435
Soldo card	275	-	275	-	-	-
Petty cash	326	-	302	326	-	326
	37,227	21,500	58,703	18,932	95,829	114,761

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	8,500	-
Accruals	850	850
	9,350	850

11 CONTROL

The company was controlled throughout this period by its directors. The present directors are as listed on page 3.

12 TAXATION

Holsworthy Rural Community Transport Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains arisen in the Charity.

13 RESTRICTED FUNDS

Movements in restricted funds were as follows

	B/f	Income	Expenditure	C/f
	£	£	£	£
Big lottery	34,681	-	(34,681)	-
Redundacy provision	30,000	-	(8,500)	21,500
	64,681	-	(43,181)	21,500

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	35,922	-	35,922
Current assets	39,035	21,500	60,535
Current liabilities	(9,350)	-	(9,350)
Net assets	65,607	21,500	87,107

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED

England & Wales - Charity number 1109623

Accounts

The Carroll Suite, Holsworthy Memorial Hall, North Road,
Holsworthy Devon EX22 6DJ
01409 259001 - info@holsworthyruraltransport.co.uk
www.holsworthyruraltransport.co.uk
Charity No. 1109623 Company No. 05287515

HOLSWORTHY RURAL

COMMUNITY TRANSPORT LTD

ANNUAL REPORT

April 2021 – March 2022

Charity Number: 1109623

Company number: 05287515

Registered Office:

**The Carroll Suite, Holsworthy Memorial Hall, North Road,
Holsworthy Devon EX22 6DJ**

1st September 2022

LOTTERY FUNDED

Charity Trustees at 5th April 2022:

Chairman: Martin Prentice, 1 Langfield Gardens, Bude, EX23 8GU

Secretary: Marion Perkin, Downicarey Cottage, St Giles on Heath, PL15 9RU

Treasurer:

Trustees: Arthur Wright

Ken James

David Perkin

Evelyn Sharman

Structure, governance and management

Holsworthy Rural Community Transport Ltd (HRCT) was set up as a charity on 4th October 1999, as North Tamar Community Transport Association Ltd (NTCTA). On 16th November 2004 NTCTA became a Company Limited by Guarantee. The company is governed by a Memorandum and Articles of Association dated 16th November 2004. In 2010 the decision was taken to change the name of the charity to better reflect the area it serves.

HRCT Ltd is run by a Board of Trustees, decisions being made by majority vote (minimum quorum of four). User representatives from the registered clients also attend meetings, along with the Manager, Transport Co-ordinator and Community Development Worker. The Board meets at least six times a year. The day-to-day running of HRCT Ltd is undertaken by the Manager and Transport Co-ordinator.

Trustees are appointed by the existing Board as need arises, either due to the resignation of a current Trustee or for specific skills or experience in relation to the running of the project. When required, the posts for Trustees will be advertised locally. Prospective Trustees will be interviewed by the existing Trustees, and their appointment will then be decided by vote of the full Board.

HRCT Ltd aims to ensure that a minimum of six months running costs is held in reserves, in addition to sufficient funds to ensure that in the event of HRCT Ltd ceasing to operate, all outstanding costs can be met. This is currently the case.

The Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning of future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

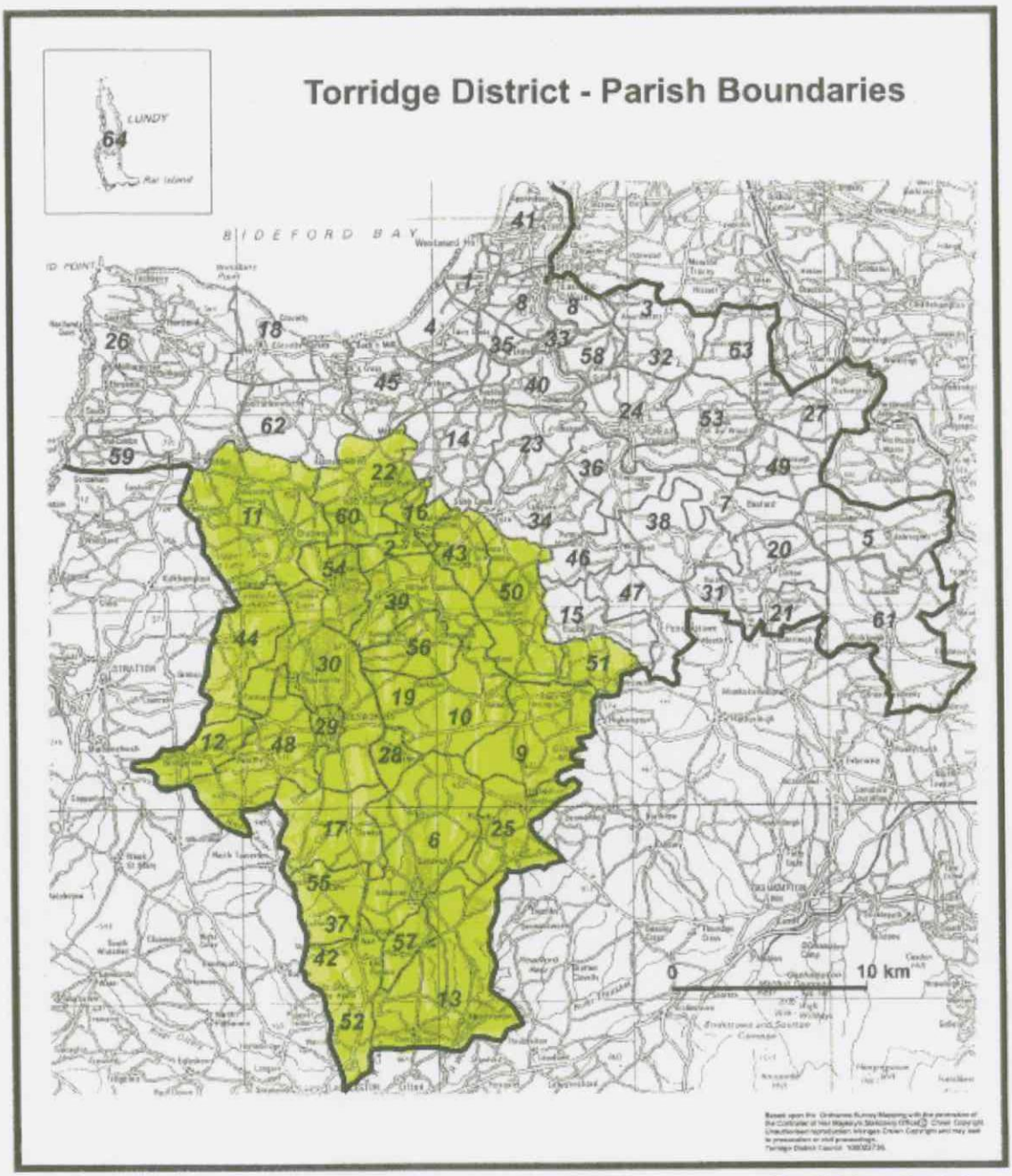
Objectives and activities

HRCT Ltd is based in Holsworthy and provides a service to 29 parishes, most of which are in the Torridge District area, as well as Torrington and areas in North Cornwall including Bude and Kilkhampton.

HRCT Ltd exists to provide transport for those who have no transport of their own and have difficulty in accessing public transport. By doing this HRCT Ltd is improving the quality of life of local people by making effective and sustainable community transport available in rural areas ensuring better access to services (i.e. retail, training, medical, education, social and other services) for the target population.

At present HRCT Ltd operates a Ring & Ride bus service (using up to three buses per day) which runs at least five days a week, two school contracts, a Volunteer Car service which is used primarily for people needing to attend medical appointments and a minibus hire service for local community groups and charities.

The map on the next page shows the main area covered by the Ring & Ride, the 29 southern parishes of Torridge. The service also covers some areas in Cornwall, including Kilkhampton and Bude. There are no similar services available to the Northern part of Cornwall.



1	Abbotsham	18	Clovelly	35	Littleham	52	St Giles on the Heath
2	Abbots Bickington	19	Cookbury	36	Little Torrington	53	St Giles in the Wood
3	Alverdiscott	20	Dolton	37	Luffincott	54	Sutcombe
4	Alwington	21	Dowland	38	Merton	55	Tetcott
5	Ashreigney	22	East Putford	39	Milton Damerel	56	Thornbury
6	Ashwater	23	Frithelstock	40	Monkleigh	57	Virginstow
7	Beaford	24	Great Torrington	41	Northam	58	Weare Giffard
8	Bideford	25	Halwill	42	Northcott	59	Welcombe
9	Black Torrington	26	Hartland	43	Newton St Petrock	60	West Putford
10	Bradford	27	High Bickington	44	Pancrasweek	61	Winkleigh
11	Bradworthy	28	Hollocombe	45	Parkham	62	Woolfardisworthy
12	Bridgerule	29	Holsworthy	46	Peters Marland	63	Yarnscombe
13	Broadwoodwidger	30	Holsworthy Hamlets	47	Petrockstow	64	Lundy
14	Buckland Brewer	31	Huish	48	Pyworthy		
15	Buckland Filleigh	32	Huntshaw	49	Roborough		
16	Bulkworthy	33	Landcross	50	Shebbear		
17	Clawton	34	Langtree	51	Sheepwash		

Parish 2.cdr

Financial review

The submitted accounts show the state of the organisation at the end of March 2022. HRCT Ltd is currently seeking new funding sources, with the Big Lottery Fund grant having ceased in early 2022.

Reserves policy:

Minimum of six months running costs to be held in reserves, plus allowances for redundancy payments in the event of the closure of the organisation.

Current services provided

The **Ring & Ride (Pick Me Up)** is provided by minibuses which operate up to seven days a week. They collect clients from their homes, and take them to widely varying destinations detailed on a bi-monthly timetable. Anyone who does not have transport available to them is entitled to use the service, regardless of age or financial position.

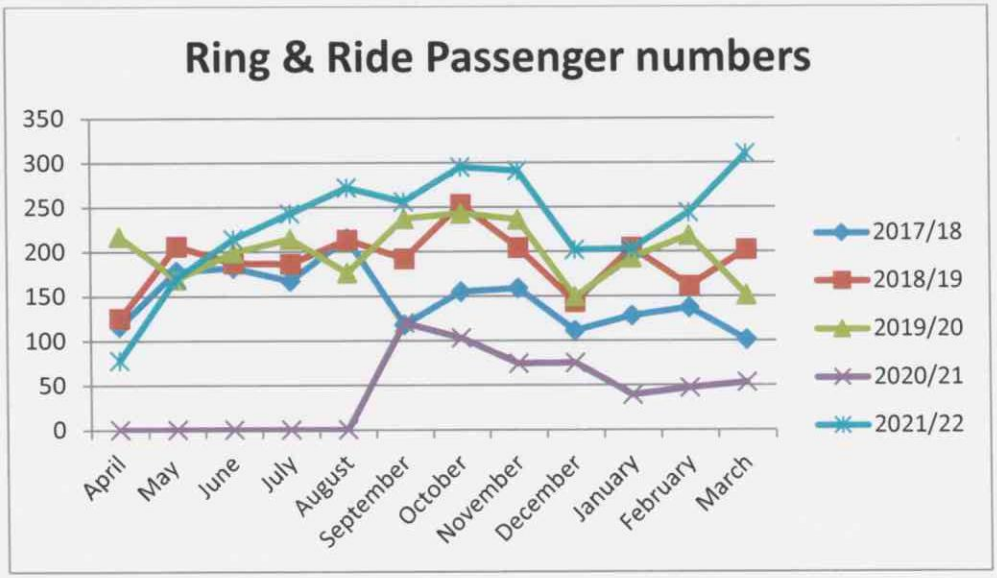
The **Community Minibus Hire (Here for Hire)** continues to grow in popularity, with more new groups using the service, helping an estimated 500+ members of local community groups and charities.

The **Volunteer Car (Cars for Care)** is co-ordinated from the office and has a small team of volunteers, using their own cars, taking people to appointments and services. The vast majority of these journeys are for medical purposes, but occasionally for shopping or other appointments.

HRCT also operates two school transport contracts for Devon County Council.

Achievements and performance 2021-22

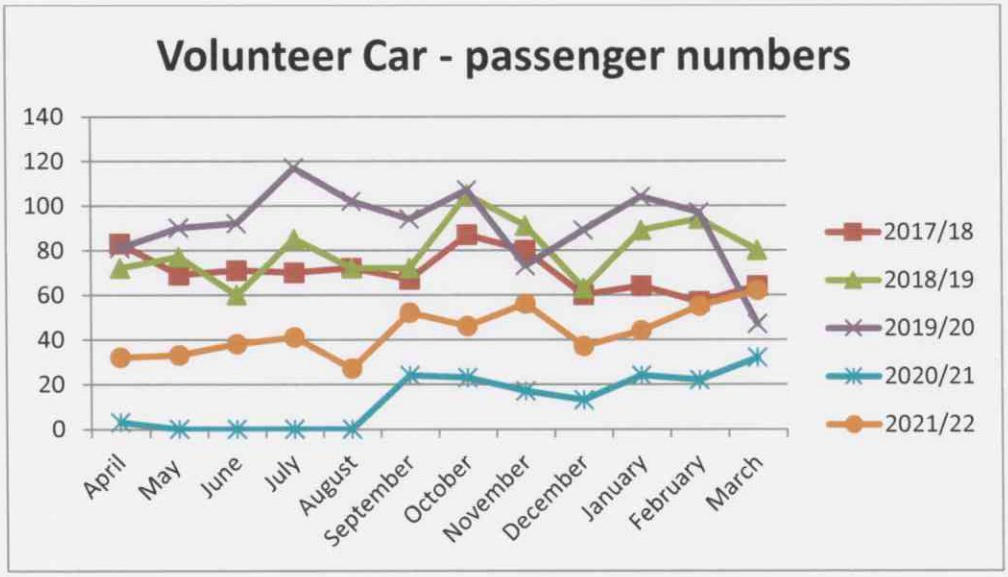
With Covid restrictions lifted, every care was taken to ensure the safety of clients, volunteers and staff as services resumed a more normal pattern. Buses were disinfected frequently, drivers and passengers continued to wear masks and confidence increased. By the end of 2021/22, the Ring & Ride had reached its third highest number of passengers ever carried in a single year.



The Ring & Ride service continues to adjust to passenger need and demand, altering destinations and combining different pickup areas. HRCT aims to provide the best possible service to their clients, whilst being mindful of increasing costs. Minimum numbers of clients are required to run trips, and every effort is being made to reduce costs while continuing to meet client need.

The Volunteer Car service has also fully resumed, although with a reduced number of volunteers. Some did not return to the organisation after Covid, others have since retired and it has been increasingly challenging to recruit new drivers. This is not an issue unique to HRCT by any means, as people reassess their priorities post-Covid, all local organisations have felt the lack of volunteers.

Interestingly, although the number of Volunteer Car users are not back to pre-Covid levels by a considerable amount, the amount that the journeys are costing clients has increased considerably. In 2019/20 there were 1093 passengers at a cost to them of just over £23k, whereas in 2021/22 there were only 523 passengers at a cost of nearly £14.5k. As the HMRC mileage rate has not increased, this suggests that people are having to travel further for their medical appointments.





One of our clients receiving a hamper and flowers for her 100th birthday, along with staff and trustees.

HRCT services have recovered well post-Covid, and the extra precautions taken as restrictions eased have boosted client confidence. The next year will be challenging financially, but the Trustees and staff will continue to work to seek out further funding whilst cutting costs wherever it is possible to do so without compromising the quality of the services offered to the community.

Report approved on: 27-SEPT-2022

Signed:

Name: M.W. PRENTICE

Position: CHAIRMAN

Registered Charity No. 1109623
Company No. 05287515

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
UNAUDITED REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also directors for the purposes of company law, are pleased to present their annual directors' report together with the financial statements of the Charity for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (effective 1st January 2019)

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 3 of this document.

Constitution, Organisational Structure and Objectives

The charity is a charitable company limited by guarantee without share capital, incorporated on 16 November 2004 and registered as a charity on 16 November 2004. It is governed by a memorandum and articles of association dated 28 June 2001 as amended on 7 January 2002. Its objectives are to provide a community transport service for such of the inhabitants of Holsworthy 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.

The Directors who control the Charity and carry out the administrative duties are listed on page 3.

In planning our activities we have kept in mind the Charity Commissioners guidance on public benefit and have followed this guidance to demonstrate the charitable aims are for the public benefit.

Trustees and their Interests

The members of the Charity are directors for the purposes of company law and trustees for the purposes of Charity law. No directors hold shares but they have all guaranteed to pay an amount not exceeding £1 in the event of the Charity ceasing and their being a deficiency. The trustees are appointed by the board of trustees following recommendations from the Nominations Committee.

Future Strategies

The Charity plans to build on the success of the last period.

Results

The results for the year are as stated in the attached financial statements. A net deficit of £(52,528) (Surplus of £65,233 - 2021) arose this year.

Wages are reduced in the current year due to the coronavirus job retention scheme payments received.

The final balances carried forward including Restricted Funds of £64,681 was £173,362

Achievements and Performance

The charity operated a reduced service at the start of the year due to the Covid pandemic (evidenced by the income from fares and hire). Once restrictions etc were lifted the service offered slowly began to increase to pre-pandemic levels.

Reserves

These are held at a level which enables the Charity to carry out its objectives.

Risks
The trustees have reviewed all known risks and have satisfied themselves that there are adequate systems and procedures in place to mitigate the risks identified.

Investment policy
The trustees have the power to invest in such assets as they feel is appropriate to the charity.
Surplus monies are held on deposit at the bank.

Responsibilities of the directors/trustees
The charity trustees (who are also the directors of Holsworthy Rural Community Transport Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice)

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the directors are required to:
1. Select suitable accounting policies and then apply them consistently
2. Observe the methods and principles in the Charities SORP
3. Make accounting judgements and estimates that are reasonable, responsible and prudent
4. State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The directors 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed..... Date: 22/6/22

ON BEHALF OF THE BOARD

M W Prentice
Director

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENED 31 MARCH 2022

Directors:	D W Perkin F M Perkin M W Prentice A Wright K James E Sharmen
Secretary:	F M Perkin
Charity Number:	1109623
Company Number:	5287515
Accountants:	Gareth Pollard Accountancy Services The Old Orchard Holsworthy Devon EX22 6LT
Registered Office:	The Carroll Suite Holsworthy Memorial Hall Manor Car Park Holsworthy Devon EX22 6DJ

INDEPENDENT EXAMINERS REPORT TO THE COMMITTEE OF MANAGEMENT OF HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED YEAR ENDED 31 MARCH 2022

We report on the accounts of the Company for the year ended 31 March 2022 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective Responsibilities of Trustees and Examiner

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under part 16 of the Companies Act 2006 and is eligible for independent examination,

It is our responsibility to:

1. Examine the accounts under section 145 of the 2011 Act
2. Follow procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
3. To state whether particular matters have come to our attention

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements;

- To keep accounting records in accordance with section 386 of the Companies Act 2006; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice (2015) have not been met; or
- To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed..... Date: 23/6/22

Mr G Pollard
Gareth Pollard Accountancy Services

HOLSWORTHY COMMUNITY TRANSPORT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

			Restricted Funds				
		General Unrestricted Fund	Big Lottery Running Costs	Building Capacity	Redundancy Provision	2022 Total	2021 Total
	Note	£	£	£	£	£	£
Incoming Resources							
From generated funds							
Voluntary Income	3	27,898	30,782	-	-	58,680	114,338
Activities for Generating Funds	4	74,164	-	-	-	74,164	54,693
Investment Income	5	-	-	-	-	0	180
Total Incoming Resources		102,062	30,782	-	-	132,844	169,211
Resources Expended							
Costs of generating funds							
Costs of generating voluntary income	6	122,692	61,930	-	-	184,622	103,228
Governance costs	7	750	-	-	-	750	750
Total Resources Expended		123,442	61,930	-	-	185,372	103,978
Net income/(expenditure) for the year before transfers		(21,380)	(31,148)	-	-	(52,528)	65,233
Total funds brought forward		102,100	86,289	7,500	30,000	225,889	160,656
Total funds carried forward		**80,720**	**55,141**	**7,500**	**30,000**	**173,361**	**225,889**

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible assets	8	56,192	25,727
Current Assets			
Debtors and prepayments		3,259	3,309
Loan to Holsworthy Memorial Hall Limited		-	4,680
Cash at bank and in hand	9	114,761	193,209
		118,020	201,198
Creditors			
Amounts falling due within one year	10	850	1,036
Net Current Assets		117,170	200,162
Net Assets		173,362	225,889
Capital and Reserves			
Restricted Income Funds	13	64,681	123,789
Unrestricted Income Funds	14	108,681	102,100
Total Reserves		173,362	225,889

For the financial year ended 31 March 2022 the charitable company was entitled to exemption from audit under Companies Act 2006, s. 477 relating to small companies and the members have not required the charity to obtain an audit of its accounts for the year in question in accordance with s476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 and Charities Act 2011 with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Directors on 22/6/22 and are signed on their behalf by:

Signed.....

ON BEHALF OF THE BOARD

M W Prentice
Director

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) -(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

(b) Company Status

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members.

(c) Income Recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribushian will be made, or when a distributuion is received from the estate. Receipt of a legacy, in whole or in part, is only considered proable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. 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 treated as a contingent asset and disclosed if material.

(d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of Holsworthy Rural Community Transport Limited volunteers is not recognised although this may be outlined in the Trustees' annual report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) Investment income and interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Investment income is included when receivable and the value of investments are included at revalued amounts.

(f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1 **ACCOUNTING POLICIES (continued)**

(g) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

(h) Fixed assets

Fixed assets purchased for continuing use by the charity for the furtherance of its objectives are capitalised at cost and depreciated over their economic lives.

(i) Depreciation

Tangible fixed assets are written off over their useful economic lives as follows:

- Fixtures, fittings & equipment - 25% reducing balance
- Motor Vehicles - 25% reducing balance

2 **OPERATING SURPLUS**

This is stated after charging:	2022 £	2021 £
Independent examiners fee	750	750

3 **VOLUNTARY INCOME**

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Grants				
- Big Lottery	-	30,782	30,782	61,731
- Devon County Council	22,002	-	22,002	15,918
- Other	5,528	-	5,528	25,704
	27,530	30,782	58,312	103,353
Donations	368	-	368	985
Legacy	-	-	-	10,000
	27,898	30,782	58,680	114,338

4 **ACTIVITIES FOR GENERATING FUNDS**

Fares	19,733	-	19,733	3,548
Mini bus hire	6,257	-	6,257	3,904
Contract work	40,661	-	40,661	42,978
Sundry receipts	-	-	-	173
Booking services	6,716	-	6,716	3,360
BSOG: Vat reclaim	758	-	758	708
Amazon smile	39	-	39	22
	74,164	-	74,164	54,693

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
5 INVESTMENT INCOME				
Loan interest	-	-	-	180
	-	-	-	180
6 COSTS OF CHARITALBE ACTIVITIES				
Salaries	51,575	32,028	83,603	52,035
Pension	1,785	1,108	2,893	2,411
Casual labour	802	498	-	-
DBS Checks	-	-	-	50
Rent	3,390	2,106	5,496	5,496
Repairs & renewals	820	509	1,329	1,477
Window cleaning	85	-	85	35
Telephone & broadband	276	171	447	135
Postage & stationery	1,315	817	2,132	2,608
Insurance	1,144	-	1,144	1,045
Bus lease	9,543	5,927	15,470	4,760
Bus fuel expenses	11,318	7,029	18,347	5,303
Bus repairs & maintenance	13,518	8,394	21,912	6,075
Bus insurance	5,382	3,343	8,725	7,798
Advertising	200	-	200	2,216
Sundry purchases	1,662	-	1,662	2,108
Membership	120	-	120	120
Online booking	713	-	-	656
Bank charges	315	-	315	325
Depreciation	18,729	-	18,729	8,575
	122,692	61,930	182,609	103,228
7 GOVERNANCE COSTS				
Independent examination	750	-	750	750
	750	-	750	750

8 TANGIBLE FIXED ASSETS

	Equipment	Vehicles	Total
	£	£	£
Cost			
As at 1 April 2021	21,384	203,404	224,788
Additions	-	49,194	49,194
As at 31 March 2022	21,384	252,598	224,788
Funding / Awards received			
As at 1 April 2021	1,199	144,790	145,989
As at 31 March 2022	1,199	144,790	145,989
Depreciation			
As at 1 April 2021	14,790	38,282	53,072
Charge for the period	1,348	17,381	18,729
As at 31 March 2022	16,138	55,663	71,801
Net book value			
As at 31 March 2022	4,047	52,145	56,192
As at 1 April 2021	5,395	20,332	25,727

9 CASH AT BANK AND IN HAND

	2022			2021		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Lloyds account	49,754	64,681	114,435	97,121	95,829	192,950
Petty cash	326	-	326	259	-	259
	50,080	64,681	114,761	97,380	95,829	193,209

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	186
Accruals	850	850
	850	1,036

11 CONTROL

The company was controlled throughout this period by its directors. The present directors are as listed on page 3.

12 TAXATION

Holsworthy Rural Community Transport Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains arisen in the Charity.

13 RESTRICTED FUNDS

Movements in restricted funds were as follows

	B/f	Income	Expenditure	C/f
	£	£	£	£
Big lottery	65,829	30,782	(61,930)	34,681
Redundacy provision	30,000	-	-	30,000
	95,829	30,782	(61,930)	64,681

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	56,192	-	56,192
Current assets	53,339	64,681	118,020
Current liabilities	(850)	-	(850)
Net assets	108,681	64,681	173,362

Registered Charity No. 1109623
Company No. 05287515

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
UNAUDITED REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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Statement of Financial Activities	5
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HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also directors for the purposes of company law, are pleased to present their annual directors' report together with the financial statements of the Charity for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (effective 1st January 2019)

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 3 of this document.

Constitution, Organisational Structure and Objectives

The charity is a charitable company limited by guarantee without share capital, incorporated on 16 November 2004 and registered as a charity on 16 November 2004. It is governed by a memorandum and articles of association dated 28 June 2001 as amended on 7 January 2002. Its objectives are to provide a community transport service for such of the inhabitants of Holsworthy 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.

The Directors who control the Charity and carry out the administrative duties are listed on page 3.

In planning our activities we have kept in mind the Charity Commissioners guidance on public benefit and have followed this guidance to demonstrate the charitable aims are for the public benefit.

Trustees and their Interests

The members of the Charity are directors for the purposes of company law and trustees for the purposes of Charity law. No directors hold shares but they have all guaranteed to pay an amount not exceeding £1 in the event of the Charity ceasing and their being a deficiency. The trustees are appointed by the board of trustees following recommendations from the Nominations Committee.

Future Strategies

The Charity plans to build on the success of the last period.

Results

The results for the year are as stated in the attached financial statements. A net deficit of £(52,528) (Surplus of £65,233 - 2021) arose this year.

Wages are reduced in the current year due to the coronavirus job retention scheme payments received.

The final balances carried forward including Restricted Funds of £64,681 was £173,362

Achievements and Performance

The charity operated a reduced service at the start of the year due to the Covid pandemic (evidenced by the income from fares and hire). Once restrictions etc were lifted the service offered slowly began to increase to pre-pandemic levels.

Reserves

These are held at a level which enables the Charity to carry out its objectives.

Risks
The trustees have reviewed all known risks and have satisfied themselves that there are adequate systems and procedures in place to mitigate the risks identified.

Investment policy
The trustees have the power to invest in such assets as they feel is appropriate to the charity.
Surplus monies are held on deposit at the bank.

Responsibilities of the directors/trustees
The charity trustees (who are also the directors of Holsworthy Rural Community Transport Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice)

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the directors are required to:
1. Select suitable accounting policies and then apply them consistently
2. Observe the methods and principles in the Charities SORP
3. Make accounting judgements and estimates that are reasonable, responsible and prudent
4. State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The directors 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed..... Date: 22/6/22

ON BEHALF OF THE BOARD

M W Prentice
Director

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENED 31 MARCH 2022

Directors:	D W Perkin F M Perkin M W Prentice A Wright K James E Sharmen
Secretary:	F M Perkin
Charity Number:	1109623
Company Number:	5287515
Accountants:	Gareth Pollard Accountancy Services The Old Orchard Holsworthy Devon EX22 6LT
Registered Office:	The Carroll Suite Holsworthy Memorial Hall Manor Car Park Holsworthy Devon EX22 6DJ

INDEPENDENT EXAMINERS REPORT TO THE COMMITTEE OF MANAGEMENT OF HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED YEAR ENDED 31 MARCH 2022

We report on the accounts of the Company for the year ended 31 March 2022 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective Responsibilities of Trustees and Examiner

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under part 16 of the Companies Act 2006 and is eligible for independent examination,

It is our responsibility to:

1. Examine the accounts under section 145 of the 2011 Act
2. Follow procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
3. To state whether particular matters have come to our attention

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements;

- To keep accounting records in accordance with section 386 of the Companies Act 2006; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice (2015) have not been met; or
- To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed..... Date: 23/6/22

Mr G Pollard
Gareth Pollard Accountancy Services

HOLSWORTHY COMMUNITY TRANSPORT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

			Restricted Funds				
		General Unrestricted Fund	Big Lottery Running Costs	Building Capacity	Redundancy Provision	2022 Total	2021 Total
	Note	£	£	£	£	£	£
Incoming Resources							
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Activities for Generating Funds	4	74,164	-	-	-	74,164	54,693
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Total Incoming Resources		102,062	30,782	-	-	132,844	169,211
Resources Expended							
Costs of generating funds							
Costs of generating voluntary income	6	122,692	61,930	-	-	184,622	103,228
Governance costs	7	750	-	-	-	750	750
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Net income/(expenditure) for the year before transfers		(21,380)	(31,148)	-	-	(52,528)	65,233
Total funds brought forward		102,100	86,289	7,500	30,000	225,889	160,656
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The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible assets	8	56,192	25,727
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Net Current Assets		117,170	200,162
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For the financial year ended 31 March 2022 the charitable company was entitled to exemption from audit under Companies Act 2006, s. 477 relating to small companies and the members have not required the charity to obtain an audit of its accounts for the year in question in accordance with s476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 and Charities Act 2011 with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Directors on 22/6/22 and are signed on their behalf by:

Signed.....

ON BEHALF OF THE BOARD

M W Prentice
Director

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) -(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

(b) Company Status

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members.

(c) Income Recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) Investment income and interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Investment income is included when receivable and the value of investments are included at revalued amounts.

(f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1 **ACCOUNTING POLICIES (continued)**

(g) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

(h) Fixed assets

Fixed assets purchased for continuing use by the charity for the furtherance of its objectives are capitalised at cost and depreciated over their economic lives.

(i) Depreciation

Tangible fixed assets are written off over their useful economic lives as follows:

- Fixtures, fittings & equipment - 25% reducing balance
- Motor Vehicles - 25% reducing balance

2 **OPERATING SURPLUS**

This is stated after charging:	2022 £	2021 £
Independent examiners fee	750	750

3 **VOLUNTARY INCOME**

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Grants				
- Big Lottery	-	30,782	30,782	61,731
- Devon County Council	22,002	-	22,002	15,918
- Other	5,528	-	5,528	25,704
	27,530	30,782	58,312	103,353
Donations	368	-	368	985
Legacy	-	-	-	10,000
	27,898	30,782	58,680	114,338

4 **ACTIVITIES FOR GENERATING FUNDS**

Fares	19,733	-	19,733	3,548
Mini bus hire	6,257	-	6,257	3,904
Contract work	40,661	-	40,661	42,978
Sundry receipts	-	-	-	173
Booking services	6,716	-	6,716	3,360
BSOG: Vat reclaim	758	-	758	708
Amazon smile	39	-	39	22
	74,164	-	74,164	54,693

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
5 INVESTMENT INCOME				
Loan interest	-	-	-	180
	-	-	-	180
6 COSTS OF CHARITALBE ACTIVITIES				
Salaries	51,575	32,028	83,603	52,035
Pension	1,785	1,108	2,893	2,411
Casual labour	802	498	-	-
DBS Checks	-	-	-	50
Rent	3,390	2,106	5,496	5,496
Repairs & renewals	820	509	1,329	1,477
Window cleaning	85	-	85	35
Telephone & broadband	276	171	447	135
Postage & stationery	1,315	817	2,132	2,608
Insurance	1,144	-	1,144	1,045
Bus lease	9,543	5,927	15,470	4,760
Bus fuel expenses	11,318	7,029	18,347	5,303
Bus repairs & maintenance	13,518	8,394	21,912	6,075
Bus insurance	5,382	3,343	8,725	7,798
Advertising	200	-	200	2,216
Sundry purchases	1,662	-	1,662	2,108
Membership	120	-	120	120
Online booking	713	-	-	656
Bank charges	315	-	315	325
Depreciation	18,729	-	18,729	8,575
	122,692	61,930	182,609	103,228
7 GOVERNANCE COSTS				
Independent examination	750	-	750	750
	750	-	750	750

8 TANGIBLE FIXED ASSETS

	Equipment	Vehicles	Total
	£	£	£
Cost			
As at 1 April 2021	21,384	203,404	224,788
Additions	-	49,194	49,194
As at 31 March 2022	21,384	252,598	224,788
Funding / Awards received			
As at 1 April 2021	1,199	144,790	145,989
As at 31 March 2022	1,199	144,790	145,989
Depreciation			
As at 1 April 2021	14,790	38,282	53,072
Charge for the period	1,348	17,381	18,729
As at 31 March 2022	16,138	55,663	71,801
Net book value			
As at 31 March 2022	4,047	52,145	56,192
As at 1 April 2021	5,395	20,332	25,727

9 CASH AT BANK AND IN HAND

	2022			2021		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Lloyds account	49,754	64,681	114,435	97,121	95,829	192,950
Petty cash	326	-	326	259	-	259
	50,080	64,681	114,761	97,380	95,829	193,209

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	186
Accruals	850	850
	850	1,036

11 CONTROL

The company was controlled throughout this period by its directors. The present directors are as listed on page 3.

12 TAXATION

Holsworthy Rural Community Transport Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains arisen in the Charity.

13 RESTRICTED FUNDS

Movements in restricted funds were as follows

	B/f	Income	Expenditure	C/f
	£	£	£	£
Big lottery	65,829	30,782	(61,930)	34,681
Redundacy provision	30,000	-	-	30,000
	95,829	30,782	(61,930)	64,681

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	56,192	-	56,192
Current assets	53,339	64,681	118,020
Current liabilities	(850)	-	(850)
Net assets	108,681	64,681	173,362

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED

England & Wales - Charity number 1109623

Accounts

The Carroll Suite, Holsworthy Memorial Hall, North Road,
Holsworthy Devon EX22 6DJ
01409 259001 - info@holsworthyruraltransport.co.uk
www.holsworthyruraltransport.co.uk
Charity No. 1109623 Company No. 05287515

HOLSWORTHY RURAL

COMMUNITY TRANSPORT LTD

ANNUAL REPORT

April 2020 – March 2021

Charity Number: 1109623

Company number: 05287515

Registered Office:

**The Carroll Suite, Holsworthy Memorial Hall, North Road,
Holsworthy Devon EX22 6DJ**

24th May 2021

LOTTERY FUNDED

Charity Trustees at 5th April 2021:

Chairman: Martin Prentice, 1 Langfield Gardens, Bude, EX23 8GU

Secretary: Marion Perkin, Downicarey Cottage, St Giles on Heath, PL15 9RU

Treasurer:

Arthur Wright

Ken James

David Perkin

Evelyn Sharman

Structure, governance and management

Holsworthy Rural Community Transport Ltd (HRCT) was set up as a charity on 4th October 1999, as North Tamar Community Transport Association Ltd (NTCTA). On 16th November 2004 NTCTA became a Company Limited by Guarantee. The company is governed by a Memorandum and Articles of Association dated 16th November 2004. In 2010 the decision was taken to change the name of the charity to better reflect the area it serves.

HRCT Ltd is run by a Board of Trustees, decisions being made by majority vote (minimum quorum of four). Two user representatives from the registered clients also attend meetings, along with the Co-ordinator, Assistant Co-ordinator and Community Development Worker. The Board meets at least six times a year. The day-to-day running of HRCT Ltd is undertaken by a Co-ordinator and supporting staff.

Trustees are appointed by the existing Board as need arises, either due to the resignation of a current Trustee or for specific skills or experience in relation to the running of the project. When required, the posts for Trustees will be advertised locally. Prospective Trustees will be interviewed by the existing Trustees, and their appointment will then be decided by vote of the full Board.

HRCT Ltd aims to ensure that a minimum of six months running costs is held in reserves, in addition to sufficient funds to ensure that in the event of HRCT Ltd ceasing to operate, all outstanding costs can be met. This is currently the case.

The Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning of future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Objectives and activities

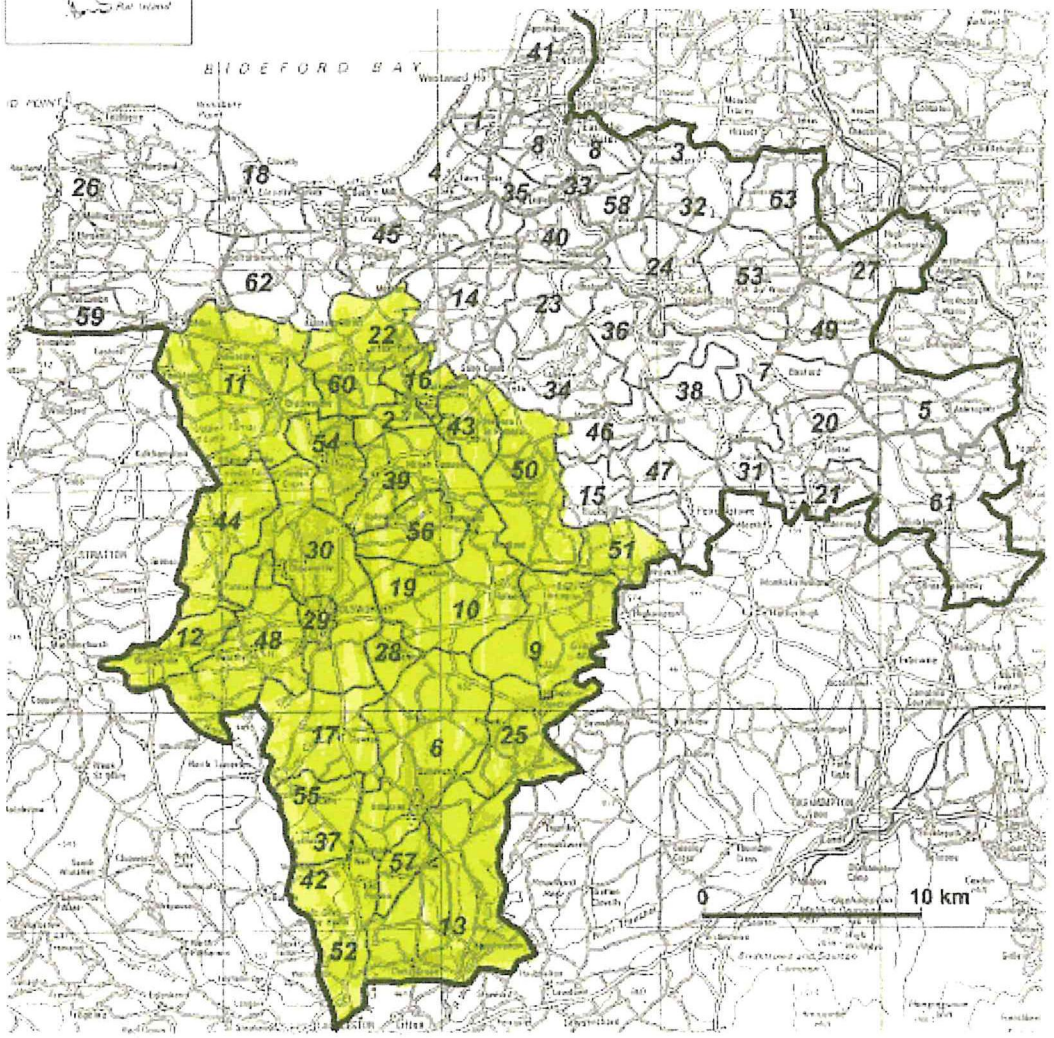
HRCT Ltd is based in Holsworthy and provides a service to the 28 surrounding parishes, most of which are in the Torridge District area.

HRCT Ltd exists to provide transport for those who have no transport of their own and have difficulty in accessing public transport. By doing this HRCT Ltd is improving the quality of life of local people by making effective and sustainable community transport available in rural areas ensuring better access to services (i.e. retail, training, medical, education, social and other services) for the target population.

At present HRCT Ltd operates two Ring & Ride bus services which run at least five days a week, two school contracts, and a Volunteer Car service which is used primarily for people needing to attend medical appointments.

The map below shows the main area covered by the Ring & Ride, the 29 southern parishes of Torridge. The service also covers some areas in Cornwall, including Kilkhampton and Bude. There are no similar services available to the Northern part of Cornwall.

Torridge District - Parish Boundaries



1	Abbotsham	18	Clovelly	35	Littleham	52	St Giles on the Heath
2	Abbots Bickington	19	Cookbury	36	Little Torrington	53	St Giles in the Wood
3	Alverdiscott	20	Dolton	37	Luffincott	54	Sutcombe
4	Alwington	21	Dowland	38	Merton	55	Tetcott
5	Ashreigney	22	East Putford	39	Milton Damerel	56	Thornbury
6	Ashwater	23	Frithelstock	40	Monkleigh	57	Virginstow
7	Beaford	24	Great Torrington	41	Northam	58	Weare Giffard
8	Bideford	25	Halwill	42	Northcott	59	Welcombe
9	Black Torrington	26	Hartland	43	Newton St Petrock	60	West Putford
10	Bradford	27	High Bickington	44	Pancrasweek	61	Winkleigh
11	Bradworthy	28	Hollocombe	45	Parkham	62	Woolfardisworthy
12	Bridgerule	29	Holsworthy	46	Peters Marland	63	Yarnscombe
13	Broadwoodwidger	30	Holsworthy Hamlets	47	Petrockstow	64	Lundy
14	Buckland Brewer	31	Huish	48	Pyworthy		
15	Buckland Filleigh	32	Huntshaw	49	Roborough		
16	Bulkworthy	33	Landcross	50	Shebbear		
17	Clawton	34	Langtree	51	Sheepwash		

Parish 2.cdr

Financial review

The attached accounts show the state of the organisation at the end of March 2021. HRCT Ltd is still in a stable financial position, and is receiving funding from the five-year Big Lottery Fund grant of £323,484.

Reserves policy:

Minimum of six months running costs to be held in reserves, plus allowances for redundancy payments in the unlikely event of the closure of the organisation.

Current services provided

The **Ring & Ride** is provided by minibuses which operate up to seven days a week. They collect clients from their homes, and take them to widely varying destinations detailed on a bi-monthly timetable. Anyone who does not have transport available to them is entitled to use the service, regardless of age or financial position.

The **Community Minibus Hire** continues to grow in popularity, with more new groups using the service, helping an estimated 500+ members of local community groups and charities.

The **Volunteer Car** is co-ordinated from the office and has a small team of volunteers, using their own cars, taking people to appointments and services. The vast majority of these journeys are for medical purposes, but occasionally for shopping or other appointments.

HRCT also operates two school transport contracts for Devon County Council.

Achievements and performance 2020-21

As with all other organisations, HRCT has experienced a year of challenges with the advent of the Covid-19 pandemic. All services ceased in March 2020, but within days arrangements had been made with the local Holsworthy Mutual Aid group to provide them with full use of the minibuses. These were then used for delivering prescriptions and essential supplies to local people.

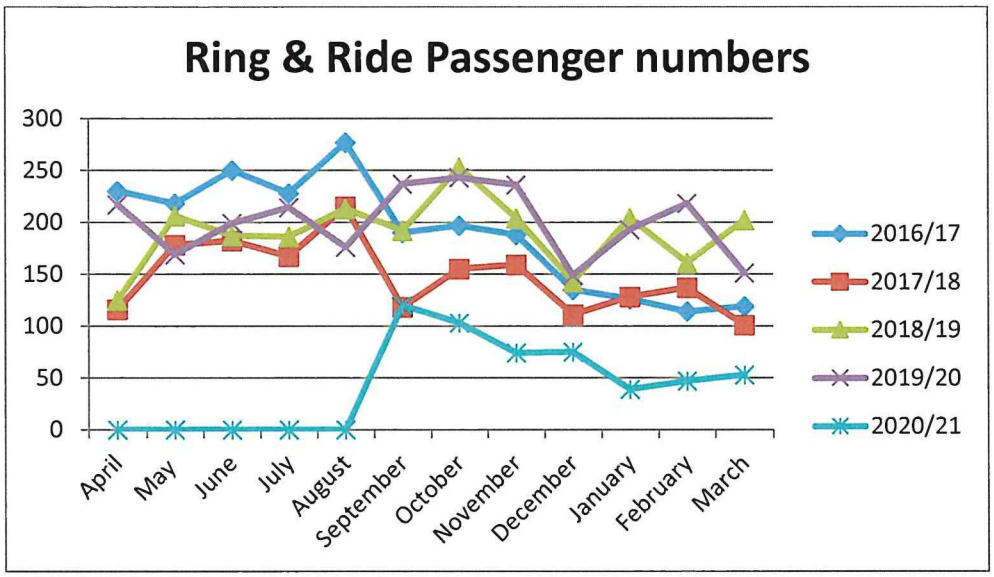
Contact was maintained with many of the clients during the lockdown period, with staff and trustees phoning round on a regular basis to keep in touch and make sure that clients were receiving basic services.

Ring & Ride and Volunteer Car services resumed cautiously in September 2020, welcomed by the clients. Investments were made in specialised cleaning equipment for the buses to ensure maximum safety for clients and staff alike. Initially Volunteer Car services for essential medical appointments were run using minibuses to help comply with social distancing rules.

Through the second and third lockdowns, essential Ring & Ride shopping trips were provided, with reduced capacity on buses for social distancing. These trips were well received by clients, especially once vaccinations began. Volunteer Cars were also used to bring people into the Medical Centre for their vaccination appointments.

A new lease bus, originally ordered in December 2019, was finally delivered in January 2021 to join the fleet. A search also began for a new 17 seater bus to replace the aging bus on loan from Devon County Council.

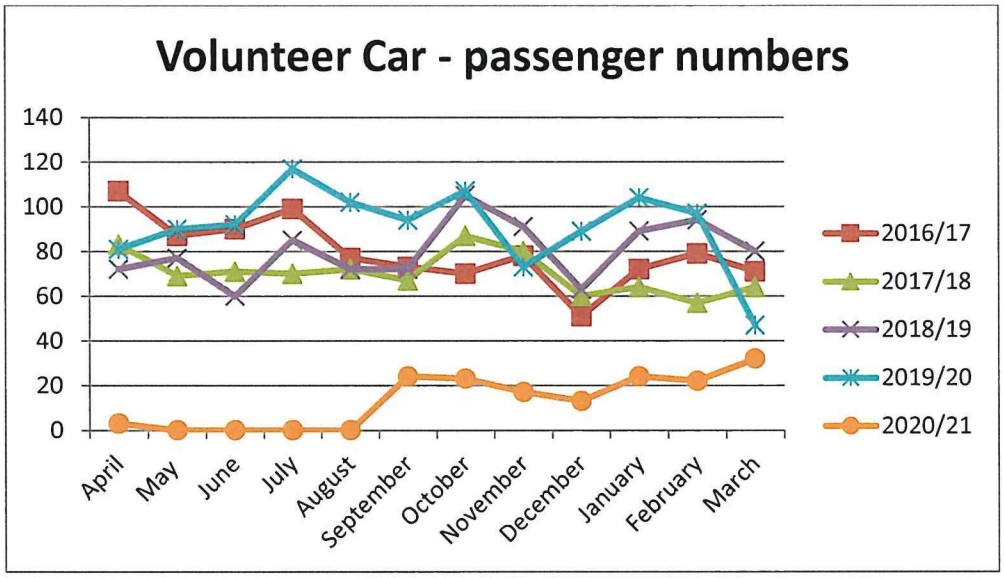
Ironically, 2019/20 had seen the highest passenger numbers on the Ring & Ride in five years. Numbers were obviously severely affected by the pandemic, but looking at bookings for the coming weeks there was optimism that numbers would recover in time.





One of our clients receiving a hamper and flowers for her 100th birthday, along with staff and trustees.

Volunteer Car numbers are increasing slowly, but there have been setbacks with a number of volunteer drivers not returning to the service for various reasons. A recruitment campaign is planned for the coming months.



Overall, the organisation has responded well to the challenges of the situation. Being a small team has allowed us to be flexible and resilient as a group, whilst still ensuring that services are safely provided to those who need them most.

Report approved on: 24 JUNE 2021

Signed:

Name: M.W. PRENTICE

Position: CHAIRMAN

Registered Charity No. 1109623
Company No. 05287515

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
UNAUDITED REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Contents

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Independent Examiners' Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 - 11

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also directors for the purposes of company law, are pleased to present their annual directors' report together with the financial statements of the Charity for the year ended 31 March 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (effective 1st January 2019)

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 3 of this document.

Constitution, Organisational Structure and Objectives

The charity is a charitable company limited by guarantee without share capital, incorporated on 16 November 2004 and registered as a charity on 16 November 2004. It is governed by a memorandum and articles of association dated 28 June 2001 as amended on 7 January 2002. Its objectives are to provide a community transport service for such of the inhabitants of Holsworthy 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.

The Directors who control the Charity and carry out the administrative duties are listed on page 3.

In planning our activities we have kept in mind the Charity Commissioners guidance on public benefit and have followed this guidance to demonstrate the charitable aims are for the public benefit.

Trustees and their Interests

The members of the Charity are directors for the purposes of company law and trustees for the purposes of Charity law. No directors hold shares but they have all guaranteed to pay an amount not exceeding £1 in the event of the Charity ceasing and their being a deficiency. The trustees are appointed by the board of trustees following recommendations from the Nominations Committee.

Future Strategies

The Charity plans to build on the success of the last period.

Results

The results for the year are as stated in the attached financial statements. A net surplus of £65,233 (Surplus of £13,808 - 2020) arose this year.

Wages are reduced in the current year due to the coronavirus job retention scheme payments received.

The final balances carried forward including Restricted Funds of £123,537 was £225,889

Achievements and Performance

The charity was only able to operate a greatly reduced service this year due to the Covid pandemic (evidenced by the income from fares and hire)

Reserves

These are held at a level which enables the Charity to carry out its objectives.

Risks
The trustees have reviewed all known risks and have satisfied themselves that there are adequate systems and procedures in place to mitigate the risks identified.

Investment policy
The trustees have the power to invest in such assets as they feel is appropriate to the charity.
Surplus monies are held on deposit at the bank.

Responsibilities of the directors/trustees
The charity trustees (who are also the directors of Holsworthy Rural Community Transport Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice)

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the directors are required to:
1. Select suitable accounting policies and then apply them consistently
2. Observe the methods and principles in the Charities SORP
3. Make accounting judgements and estimates that are reasonable, responsible and prudent
4. State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The directors 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed..... Date: 22nd September 2021

ON BEHALF OF THE BOARD

M W Prentice
Director

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENED 31 MARCH 2021

Directors:	D W Perkin F M Perkin M W Prentice A Wright K James E Sharmen
Secretary:	F M Perkin
Charity Number:	1109623
Company Number:	5287515
Accountants:	Gareth Pollard Accountancy Services The Old Orchard Holsworthy Devon EX22 6LT
Registered Office:	The Carroll Suite Holsworthy Memorial Hall Manor Car Park Holsworthy Devon EX22 6DJ

INDEPENDENT EXAMINERS REPORT TO THE COMMITTEE OF MANAGEMENT OF HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED YEAR ENDED 31 MARCH 2021

We report on the accounts of the Company for the year ended 31 March 2021 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective Responsibilities of Trustees and Examiner

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under part 16 of the Companies Act 2006 and is eligible for independent examination,

It is our responsibility to:

1. Examine the accounts under section 145 of the 2011 Act
2. Follow procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
3. To state whether particular matters have come to our attention

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements;

- To keep accounting records in accordance with section 386 of the Companies Act 2006; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice (2015) have not been met; or
- To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed..... Date 3/6/21

Mr G Pollard
Gareth Pollard Accountancy Services

HOLSWORTHY COMMUNITY TRANSPORT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	General Unrestricted Fund £	Restricted Funds Big Lottery Running Costs £	Building Capacity £	Redundancy Provision £	2021 Total £	2020 Total £
Incoming Resources							
From generated funds							
Voluntary Income	3	52,607	61,731	-	-	114,338	86,016
Activities for Generating Funds	4	54,693	-	-	-	54,693	76,160
Investment Income	5	180	-	-	-	180	180
Total Incoming Resources		107,480	61,731	-	-	169,211	162,356
Resources Expended							
Costs of generating funds							
Costs of generating voluntary income	6	69,457	33,771	-	-	103,228	147,207
Governance costs	7	750	-	-	-	750	1,341
Total Resources Expended		70,207	33,771	-	-	103,978	148,548
Net income/(expenditure) for the year before transfers		37,273	27,960	-	-	65,233	13,808
Total funds brought forward		64,827	58,329	7,500	30,000	160,656	146,848
Total funds carried forward		**102,100**	**86,289**	**7,500**	**30,000**	**225,889**	**160,656**

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
BALANCE SHEET AS AT 31 MARCH 2021

	Note	2020 £	2019 £
Fixed Assets			
Tangible assets	8	25,727	34,302
Current Assets			
Debtors and prepayments		3,309	17,623
Loan to Holsworthy Memorial Hall Limited		4,680	6,180
Cash at bank and in hand	9	193,209	103,455
		201,198	127,258
Creditors			
Amounts falling due within one year	10	1,036	904
Net Current Assets		200,162	126,354
Net Assets		225,889	160,656
Capital and Reserves			
Restricted Income Funds	13	123,789	95,829
Unrestricted Income Funds	14	102,100	64,827
Total Reserves		225,889	160,656

For the financial year ended 31 March 2021 the charitable company was entitled to exemption from audit under Companies Act 2006, s. 477 relating to small companies and the members have not required the charity to obtain an audit of its accounts for the year in question in accordance with s476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 and Charities Act 2011 with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Directors on 22nd September 2021 and are signed on their behalf by:

Signed.....M W Prentice.....

ON BEHALF OF THE BOARD

M W Prentice
Director

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) -(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

(b) Company Status

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members.

(c) Income Recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribushian will be made, or when a distributuion is received from the estate. Receipt of a legacy, in whole or in part, is only considered proable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. 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 treated as a contingent asset and disclosed if material.

(d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of Holsworthy Rural Community Transport Limited volunteers is not recognised although this may be outlined in the Trustees' annual report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) Investment income and interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Investment income is included when receivable and the value of investments are included at revalued amounts.

(f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1 **ACCOUNTING POLICIES (continued)**

(g) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

(h) Fixed assets

Fixed assets purchased for continuing use by the charity for the furtherance of its objectives are capitalised at cost and depreciated over their economic lives.

(i) Depreciation

Tangible fixed assets are written off over their useful economic lives as follows:

- Fixtures, fittings & equipment - 25% reducing balance
- Motor Vehicles - 25% reducing balance

2 **OPERATING SURPLUS**	2021	2020
This is stated after charging:	£	£
Independent examiners fee	750	1,341

3 **VOLUNTARY INCOME**	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Grants				
- Big Lottery	-	61,731	61,731	61,731
- Devon County Council	15,918	-	15,918	15,606
- Other	25,704	-	25,704	8,549
	41,622	61,731	103,353	85,886
Donations	985	-	985	130
Legacy	10,000	-	10,000	-
	52,607	61,731	114,338	86,016

4 **ACTIVITIES FOR GENERATING FUNDS**				
Fares	3,548	-	3,548	12,619
Mini bus hire	3,904	-	3,904	17,333
Contract work	42,978	-	42,978	38,627
Sundry receipts	173	-	173	170
Booking services	3,360	-	3,360	3,360
BSOG: Vat reclaim	708	-	708	3,116
Amazon smile	22	-	22	-
Advertising	-	-	0	435
Coffee mornings	-	-	0	500
	54,693	-	54,693	76,160

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
5 INVESTMENT INCOME				
Loan interest	180	-	180	180
	180	-	180	180
6 COSTS OF CHARITALBE ACTIVITIES				
Salaries	32,100	19,935	52,035	78,679
Pension	1,487	924	2,411	2,268
Staff travel	-	-	-	524
Casual labour	-	-	-	1,022
DBS Checks	31	19	50	65
Training	-	-	-	540
Rent	3,390	2,106	5,496	5,496
Repairs & renewals	911	566	1,477	974
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Telephone & broadband	83	52	135	178
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Bus lease	2,936	1,824	4,760	3,419
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Advertising	2,216	-	2,216	1,237
Sundry purchases	2,108	-	2,108	579
Membership	120	-	120	145
Online booking	656	-	656	656
Bank charges	325	-	325	499
Depreciation	8,575	-	8,575	11,433
Profit on disposal of fixed asset	-	-	-	(1,251)
Legal & professional fees		-	-	351
	69,457	33,771	103,228	147,207
7 GOVERNANCE COSTS				
Independent examination	750	-	750	1,341
	750	-	750	1,341

8 TANGIBLE FIXED ASSETS

	Equipment £	Vehicles £	Total £
Cost			
As at 1 April 2020	21,384	203,404	224,788
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Funding / Awards received			
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Net book value			
As at 31 March 2021	5,395	20,332	25,727
As at 1 April 2020	7,193	27,109	34,302

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	2021 Unrestricted £	Restricted £	Total £	2020 Unrestricted £	Restricted £	Total £
Lloyds account	69,161	123,789	192,950	7,414	95,829	103,243
Petty cash	259	-	259	212	-	212
	69,420	123,789	193,209	7,626	95,829	103,455

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	186	54
Accruals	850	850
	1,036	904

11 CONTROL

The company was controlled throughout this period by its directors. The present directors are as listed on page 3.

12 TAXATION

Holsworthy Rural Community Transport Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains arisen in the Charity.

13 RESTRICTED FUNDS

Movements in restricted funds were as follows

	B/f	Income	Expenditure	C/f
	£	£	£	£
Big lottery	65,829	61,731	(33,771)	93,789
Redundacy provision	30,000	-	-	30,000
	95,829	61,731	(33,771)	123,789

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	25,727	-	25,727
Current assets	77,409	123,789	201,198
Current liabilities	(1,036)	-	(1,036)
Net assets	102,100	123,789	225,889

Registered Charity No. 1109623
Company No. 05287515

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
UNAUDITED REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
A COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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Statement of Financial Activities	5
Balance Sheet	6
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HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also directors for the purposes of company law, are pleased to present their annual directors' report together with the financial statements of the Charity for the year ended 31 March 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (effective 1st January 2019)

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 3 of this document.

Constitution, Organisational Structure and Objectives

The charity is a charitable company limited by guarantee without share capital, incorporated on 16 November 2004 and registered as a charity on 16 November 2004. It is governed by a memorandum and articles of association dated 28 June 2001 as amended on 7 January 2002. Its objectives are to provide a community transport service for such of the inhabitants of Holsworthy 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.

The Directors who control the Charity and carry out the administrative duties are listed on page 3.

In planning our activities we have kept in mind the Charity Commissioners guidance on public benefit and have followed this guidance to demonstrate the charitable aims are for the public benefit.

Trustees and their Interests

The members of the Charity are directors for the purposes of company law and trustees for the purposes of Charity law. No directors hold shares but they have all guaranteed to pay an amount not exceeding £1 in the event of the Charity ceasing and their being a deficiency. The trustees are appointed by the board of trustees following recommendations from the Nominations Committee.

Future Strategies

The Charity plans to build on the success of the last period.

Results

The results for the year are as stated in the attached financial statements. A net surplus of £65,233 (Surplus of £13,808 - 2020) arose this year.

Wages are reduced in the current year due to the coronavirus job retention scheme payments received.

The final balances carried forward including Restricted Funds of £123,537 was £225,889

Achievements and Performance

The charity was only able to operate a greatly reduced service this year due to the Covid pandemic (evidenced by the income from fares and hire)

Reserves

These are held at a level which enables the Charity to carry out its objectives.

Risks
The trustees have reviewed all known risks and have satisfied themselves that there are adequate systems and procedures in place to mitigate the risks identified.

Investment policy
The trustees have the power to invest in such assets as they feel is appropriate to the charity.
Surplus monies are held on deposit at the bank.

Responsibilities of the directors/trustees
The charity trustees (who are also the directors of Holsworthy Rural Community Transport Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice)

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the directors are required to:
1. Select suitable accounting policies and then apply them consistently
2. Observe the methods and principles in the Charities SORP
3. Make accounting judgements and estimates that are reasonable, responsible and prudent
4. State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The directors 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed..... Date: 22nd September 2021

ON BEHALF OF THE BOARD

M W Prentice
Director

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENED 31 MARCH 2021

Directors:	D W Perkin F M Perkin M W Prentice A Wright K James E Sharmen
Secretary:	F M Perkin
Charity Number:	1109623
Company Number:	5287515
Accountants:	Gareth Pollard Accountancy Services The Old Orchard Holsworthy Devon EX22 6LT
Registered Office:	The Carroll Suite Holsworthy Memorial Hall Manor Car Park Holsworthy Devon EX22 6DJ

INDEPENDENT EXAMINERS REPORT TO THE COMMITTEE OF MANAGEMENT OF HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED YEAR ENDED 31 MARCH 2021

We report on the accounts of the Company for the year ended 31 March 2021 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective Responsibilities of Trustees and Examiner

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under part 16 of the Companies Act 2006 and is eligible for independent examination,

It is our responsibility to:

1. Examine the accounts under section 145 of the 2011 Act
2. Follow procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
3. To state whether particular matters have come to our attention

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements;

- To keep accounting records in accordance with section 386 of the Companies Act 2006; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice (2015) have not been met; or
- To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed..... Date 3/6/21

Mr G Pollard
Gareth Pollard Accountancy Services

HOLSWORTHY COMMUNITY TRANSPORT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	General Unrestricted Fund £	Restricted Funds Big Lottery Running Costs £	Building Capacity £	Redundancy Provision £	2021 Total £	2020 Total £
Incoming Resources							
From generated funds							
Voluntary Income	3	52,607	61,731	-	-	114,338	86,016
Activities for Generating Funds	4	54,693	-	-	-	54,693	76,160
Investment Income	5	180	-	-	-	180	180
Total Incoming Resources		107,480	61,731	-	-	169,211	162,356
Resources Expended							
Costs of generating funds							
Costs of generating voluntary income	6	69,457	33,771	-	-	103,228	147,207
Governance costs	7	750	-	-	-	750	1,341
Total Resources Expended		70,207	33,771	-	-	103,978	148,548
Net income/(expenditure) for the year before transfers		37,273	27,960	-	-	65,233	13,808
Total funds brought forward		64,827	58,329	7,500	30,000	160,656	146,848
Total funds carried forward		**102,100**	**86,289**	**7,500**	**30,000**	**225,889**	**160,656**

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
BALANCE SHEET AS AT 31 MARCH 2021

	Note	2020 £	2019 £
Fixed Assets			
Tangible assets	8	25,727	34,302
Current Assets			
Debtors and prepayments		3,309	17,623
Loan to Holsworthy Memorial Hall Limited		4,680	6,180
Cash at bank and in hand	9	193,209	103,455
		201,198	127,258
Creditors			
Amounts falling due within one year	10	1,036	904
Net Current Assets		200,162	126,354
Net Assets		225,889	160,656
Capital and Reserves			
Restricted Income Funds	13	123,789	95,829
Unrestricted Income Funds	14	102,100	64,827
Total Reserves		225,889	160,656

For the financial year ended 31 March 2021 the charitable company was entitled to exemption from audit under Companies Act 2006, s. 477 relating to small companies and the members have not required the charity to obtain an audit of its accounts for the year in question in accordance with s476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 and Charities Act 2011 with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Directors on 22nd September 2021 and are signed on their behalf by:

Signed.....M W Prentice.....

ON BEHALF OF THE BOARD

M W Prentice
Director

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) -(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

(b) Company Status

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members.

(c) Income Recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribushian will be made, or when a distributuion is received from the estate. Receipt of a legacy, in whole or in part, is only considered proable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. 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 treated as a contingent asset and disclosed if material.

(d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of Holsworthy Rural Community Transport Limited volunteers is not recognised although this may be outlined in the Trustees' annual report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) Investment income and interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Investment income is included when receivable and the value of investments are included at revalued amounts.

(f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1 **ACCOUNTING POLICIES (continued)**

(g) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

(h) Fixed assets

Fixed assets purchased for continuing use by the charity for the furtherance of its objectives are capitalised at cost and depreciated over their economic lives.

(i) Depreciation

Tangible fixed assets are written off over their useful economic lives as follows:

- Fixtures, fittings & equipment - 25% reducing balance
- Motor Vehicles - 25% reducing balance

2 **OPERATING SURPLUS**	2021	2020
This is stated after charging:	£	£
Independent examiners fee	750	1,341

3 **VOLUNTARY INCOME**	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Grants				
- Big Lottery	-	61,731	61,731	61,731
- Devon County Council	15,918	-	15,918	15,606
- Other	25,704	-	25,704	8,549
	41,622	61,731	103,353	85,886
Donations	985	-	985	130
Legacy	10,000	-	10,000	-
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