



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



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.

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.

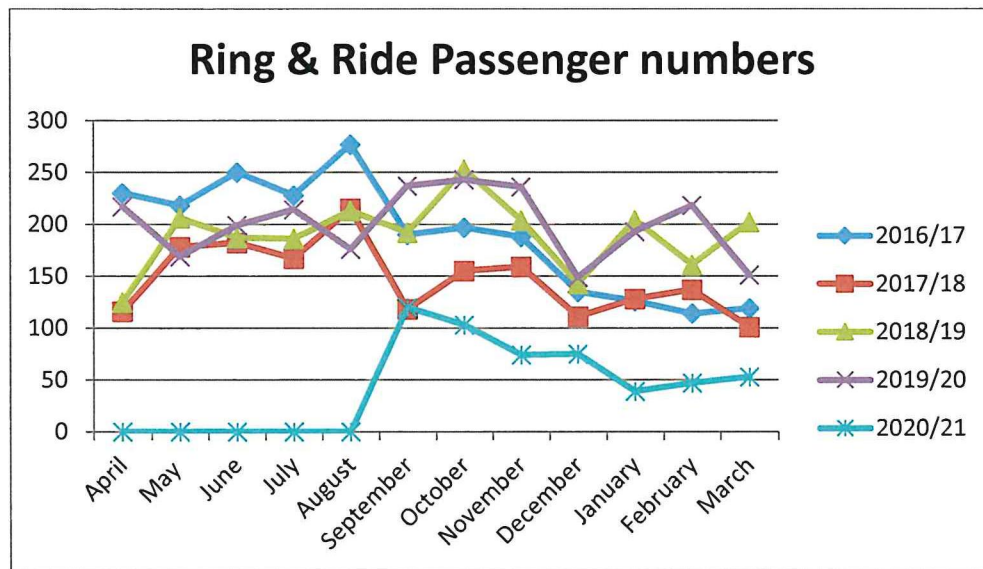
Contact was maintained with many of the clients during the lockdown period, with staff and trustees phoning round on a regular basis to keep in touch and make sure that clients were receiving basic services.

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.

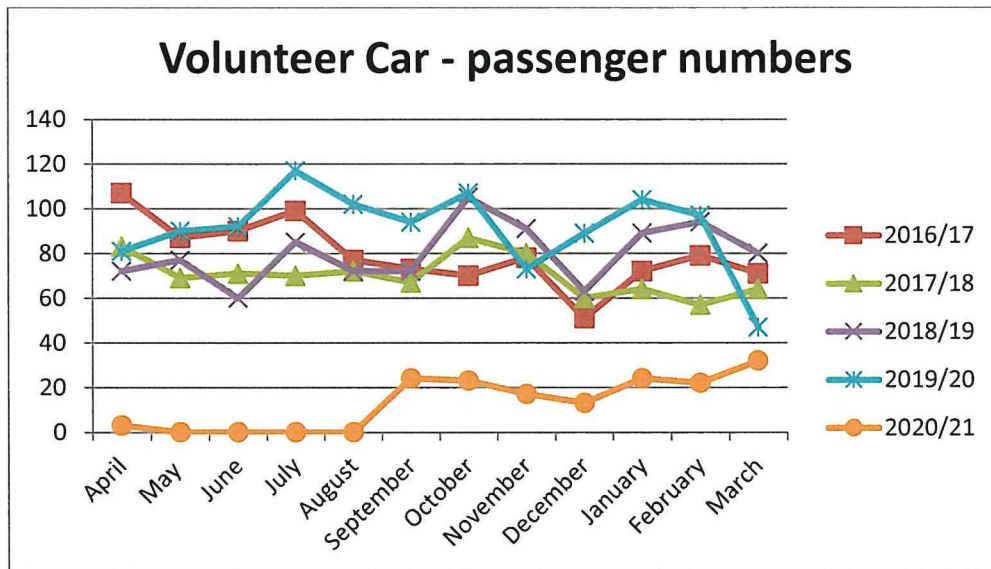
A new lease bus, originally ordered in December 2019, was finally delivered in January 2021 to join the fleet. A search also began for a new 17 seater bus to replace the aging bus on loan from Devon County Council.

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: *M.W. Prentice*

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

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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.

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

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	Restricted Funds				2021 Total £	2020 Total £
		General Unrestricted Fund £	Big Lottery Running Costs £	Building Capacity £	Redundancy Provision £		
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	<u>25,727</u>	<u>34,302</u>
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	<u>193,209</u>	<u>103,455</u>
		201,198	127,258
Creditors			
Amounts falling due within one year	10	<u>1,036</u>	<u>904</u>
Net Current Assets		<u>200,162</u>	<u>126,354</u>
Net Assets		225,889	160,656
		<u><u> </u></u>	<u><u> </u></u>
Capital and Reserves			
Restricted Income Funds	13	123,789	95,829
Unrestricted Income Funds	14	<u>102,100</u>	<u>64,827</u>
Total Reserves		225,889	160,656
		<u><u> </u></u>	<u><u> </u></u>

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..........

ON BEHALF OF THE BOARD

M W Prentice
Director

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

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.

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

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
	Unrestricted	Restricted	2021	2020
	£	£	Total	Total
			£	£
3 VOLUNTARY INCOME				
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
	<u>41,622</u>	<u>61,731</u>	<u>103,353</u>	<u>85,886</u>
Donations	985	-	985	130
Legacy	10,000	-	10,000	-
	<u>52,607</u>	<u>61,731</u>	<u>114,338</u>	<u>86,016</u>
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
	<u>54,693</u>	<u>-</u>	<u>54,693</u>	<u>76,160</u>

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
5 INVESTMENT INCOME				
Loan interest	180	-	180	180
	<u>180</u>	<u>-</u>	<u>180</u>	<u>180</u>
6 COSTS OF CHARITABLE 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
Window cleaning	35	-	35	115
Telephone & broadband	83	52	135	178
Postage & stationery	1,609	999	2,608	2,305
Insurance	1,045	-	1,045	152
Bus lease	2,936	1,824	4,760	3,419
Bus fuel expenses	3,271	2,032	5,303	16,837
Bus repairs & maintenance	3,748	2,327	6,075	14,777
Bus insurance	4,811	2,987	7,798	6,207
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
	<u>69,457</u>	<u>33,771</u>	<u>103,228</u>	<u>147,207</u>
7 GOVERNANCE COSTS				
Independent examination	750	-	750	1,341
	<u>750</u>	<u>-</u>	<u>750</u>	<u>1,341</u>

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

8 TANGIBLE FIXED ASSETS	Equipment £	Vehicles £	Total £
Cost			
As at 1 April 2020	21,384	203,404	224,788
As at 31 March 2021	21,384	203,404	224,788
Funding / Awards received			
As at 1 April 2020	1,199	144,790	145,989
As at 31 March 2021	1,199	144,790	145,989
Depreciation			
As at 1 April 2020	12,992	31,505	44,497
Charge for the period	1,798	6,777	8,575
As at 31 March 2021	14,790	38,282	53,072
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

9 CASH AT BANK AND IN HAND	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 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.

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

13 RESTRICTED FUNDS

	B/f £	Income £	Expenditure £	C/f £
Movements in restricted funds were as follows				
Big lottery	65,829	61,731	(33,771)	93,789
Redundancy provision	30,000	-	-	30,000
	<u>95,829</u>	<u>61,731</u>	<u>(33,771)</u>	<u>123,789</u>

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	<u>102,100</u>	<u>123,789</u>	<u>225,889</u>

Registered Charity No. 1109623
Company No. 05287515

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A COMPANY LIMITED BY GUARANTEE
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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.

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

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	Restricted Funds				2021 Total £	2020 Total £
		General Unrestricted Fund £	Big Lottery Running Costs £	Building Capacity £	Redundancy Provision £		
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	<u>25,727</u>	<u>34,302</u>
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	<u>193,209</u>	<u>103,455</u>
		201,198	127,258
Creditors			
Amounts falling due within one year	10	<u>1,036</u>	<u>904</u>
Net Current Assets		<u>200,162</u>	<u>126,354</u>
Net Assets		225,889	160,656
		<u><u> </u></u>	<u><u> </u></u>
Capital and Reserves			
Restricted Income Funds	13	123,789	95,829
Unrestricted Income Funds	14	<u>102,100</u>	<u>64,827</u>
Total Reserves		225,889	160,656
		<u><u> </u></u>	<u><u> </u></u>

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..........

ON BEHALF OF THE BOARD

M W Prentice
Director

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

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.

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

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:

2021

2020

£

£

Independent examiners fee

750

1,341

3 VOLUNTARY INCOME

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

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
5 INVESTMENT INCOME				
Loan interest	180	-	180	180
	<u>180</u>	<u>-</u>	<u>180</u>	<u>180</u>
6 COSTS OF CHARITABLE 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
Window cleaning	35	-	35	115
Telephone & broadband	83	52	135	178
Postage & stationery	1,609	999	2,608	2,305
Insurance	1,045	-	1,045	152
Bus lease	2,936	1,824	4,760	3,419
Bus fuel expenses	3,271	2,032	5,303	16,837
Bus repairs & maintenance	3,748	2,327	6,075	14,777
Bus insurance	4,811	2,987	7,798	6,207
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
	<u>69,457</u>	<u>33,771</u>	<u>103,228</u>	<u>147,207</u>
7 GOVERNANCE COSTS				
Independent examination	750	-	750	1,341
	<u>750</u>	<u>-</u>	<u>750</u>	<u>1,341</u>

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

8 TANGIBLE FIXED ASSETS	Equipment	Vehicles	Total
	£	£	£
Cost			
As at 1 April 2020	21,384	203,404	224,788
As at 31 March 2021	<u>21,384</u>	<u>203,404</u>	<u>224,788</u>
Funding / Awards received			
As at 1 April 2020	1,199	144,790	145,989
As at 31 March 2021	<u>1,199</u>	<u>144,790</u>	<u>145,989</u>
Depreciation			
As at 1 April 2020	12,992	31,505	44,497
Charge for the period	1,798	6,777	8,575
As at 31 March 2021	<u>14,790</u>	<u>38,282</u>	<u>53,072</u>
Net book value			
As at 31 March 2021	5,395	20,332	25,727
As at 1 April 2020	<u>7,193</u>	<u>27,109</u>	<u>34,302</u>

9 CASH AT BANK AND IN HAND	Unrestricted	Restricted	2021 Total	Unrestricted	Restricted	2020 Total
	£	£	£	£	£	£
Lloyds account	69,161	123,789	192,950	7,414	95,829	103,243
Petty cash	259	-	259	212	-	212
	<u>69,420</u>	<u>123,789</u>	<u>193,209</u>	<u>7,626</u>	<u>95,829</u>	<u>103,455</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021 £	2020 £
Trade creditors	186	54
Accruals	850	850
	<u>1,036</u>	<u>904</u>

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.

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

13 RESTRICTED FUNDS

	B/f £	Income £	Expenditure £	C/f £
Movements in restricted funds were as follows				
Big lottery	65,829	61,731	(33,771)	93,789
Redundancy provision	30,000	-	-	30,000
	<u>95,829</u>	<u>61,731</u>	<u>(33,771)</u>	<u>123,789</u>

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	<u>102,100</u>	<u>123,789</u>	<u>225,889</u>