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Holsworthy Devon EX22 6DJ

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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**

12<sup>th</sup> May 2023



**LOTTERY FUNDED**

### **Charity Trustees at 5<sup>th</sup> 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 4<sup>th</sup> October 1999, as North Tamar Community Transport Association Ltd (NTCTA). On 16<sup>th</sup> November 2004 NTCTA became a Company Limited by Guarantee. The company is governed by a Memorandum and Articles of Association dated 16<sup>th</sup> 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.

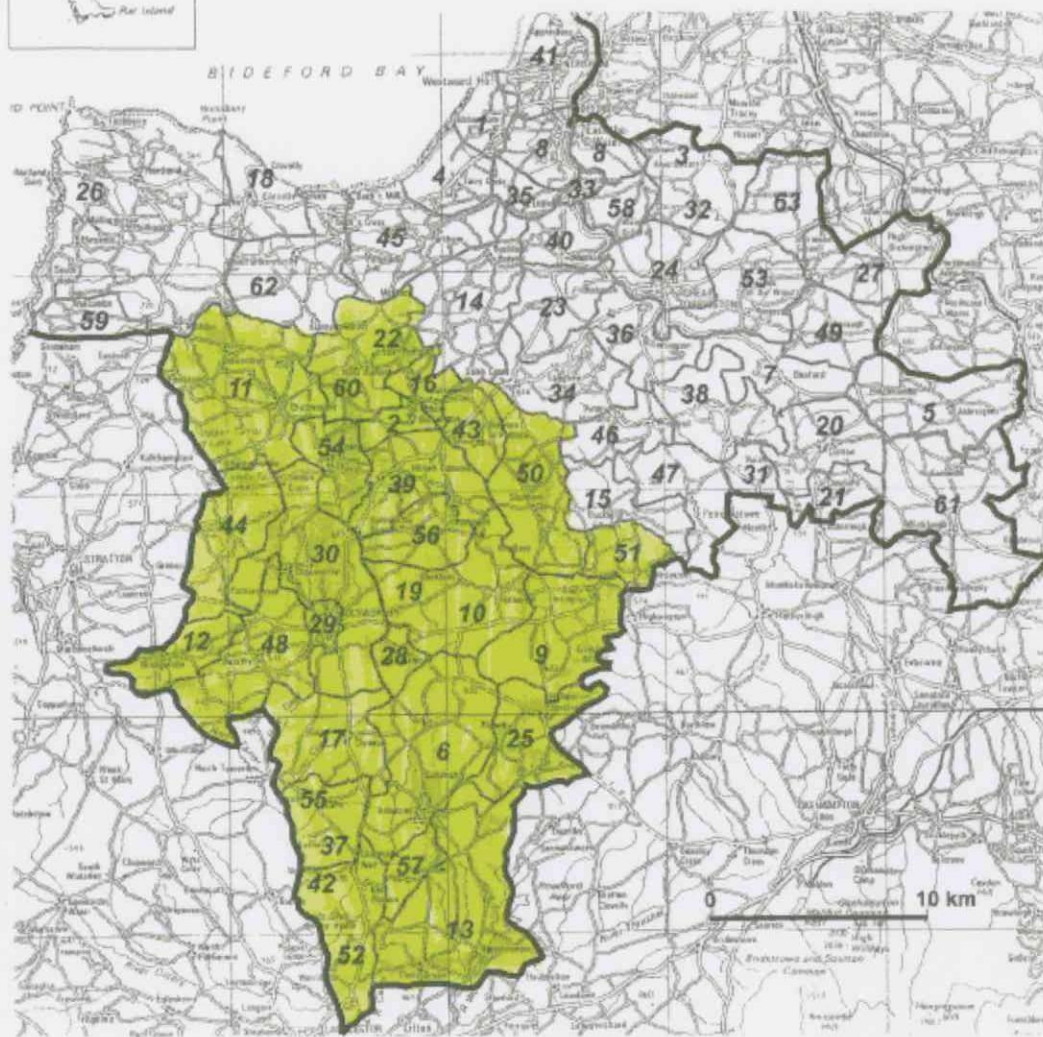
At present HRCT Ltd operates a Ring & Ride bus service which runs at least three days a week, two school contracts, a Volunteer Car service which is used primarily for people needing to attend medical appointments and a minibus hire service for local community groups and charities.

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.





## Torridge District - Parish Boundaries



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- |                      |                       |                      |                          |
|----------------------|-----------------------|----------------------|--------------------------|
| 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 Awerdiscott        | 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 Broadwoodwidge    | 30 Holsworthy Hamlets | 47 Petrockstow       | 64 Lundy                 |
| 14 Buckland Brewer   | 31 Hulsh              | 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.

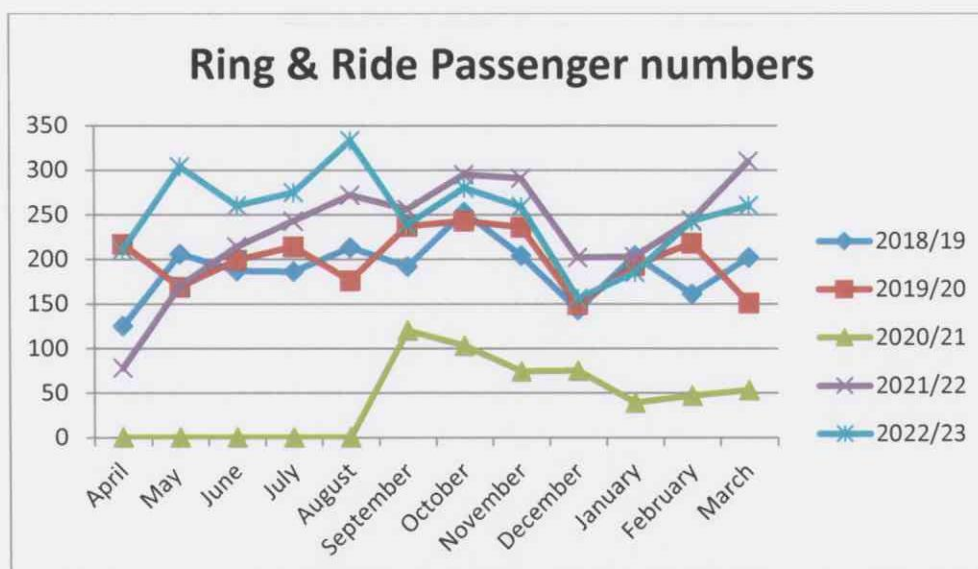
## Achievements and performance 2022-23

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.

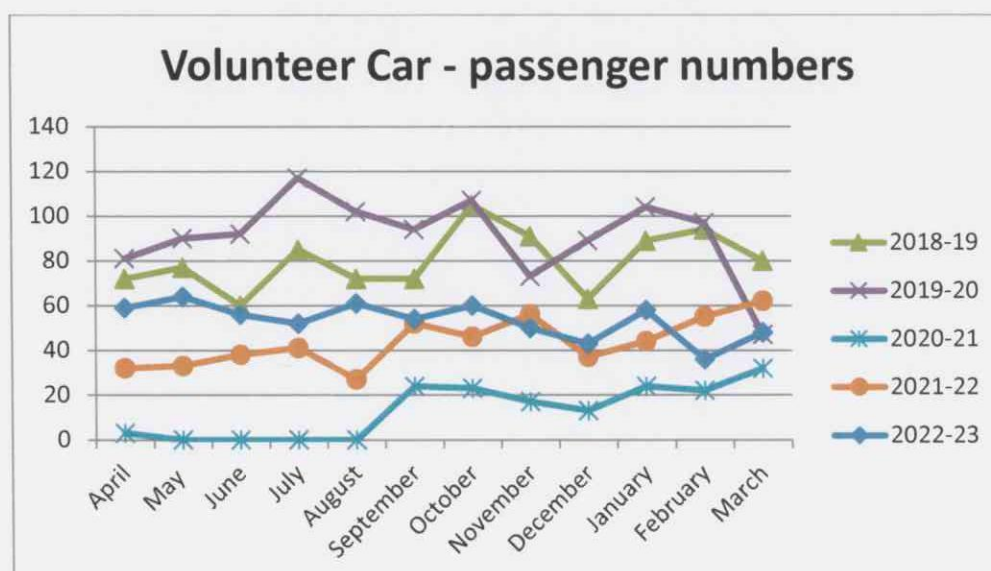
Due to continuous work by the Trustees and the Community Development worker, just over £38,000 of funding was secured early in 2023. This, combined with the cost cutting measures, should ensure the future of the service until early 2024. The search for further funding is ongoing.





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. This is the maximum that HMRC allow the drivers to claim without paying tax.





One of our clients receiving a hamper and flowers for her 100<sup>th</sup> 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.

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

**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	Big Lottery				
		Unrestricted	Running	Building	Redundancy	2023	2022
		Fund	Costs	Capacity	Provision	Total	Total
	Note	£	£	£	£	£	£
<b>Incoming Resources</b>							
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
<b>Resources Expended</b>							
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 £
<b>Fixed Assets</b>			
Tangible assets	8	<u>35,922</u>	<u>56,192</u>
<b>Current Assets</b>			
Debtors and prepayments		1,832	3,259
Cash at bank and in hand	9	<u>58,703</u>	<u>114,761</u>
		60,535	118,020
<b>Creditors</b>			
Amounts falling due within one year	10	<u>9,350</u>	<u>850</u>
<b>Net Current Assets</b>		<u>51,185</u>	<u>117,170</u>
<b>Net Assets</b>		<u>87,107</u>	<u>173,362</u>
<b>Capital and Reserves</b>			
Restricted Income Funds	13	21,500	64,681
Unrestricted Income Funds	14	<u>65,607</u>	<u>108,681</u>
<b>Total Reserves</b>		<u>87,107</u>	<u>173,362</u>

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



**HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**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 2023**

**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:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Independent examiners fee	750	750

**3 VOLUNTARY INCOME**

Grants

- Big Lottery	-	-	-	30,782
- Devon County Council	17,885	-	17,885	22,002
- Other	22,281	-	22,281	5,528
	<u>40,166</u>	-	<u>40,166</u>	<u>58,312</u>

Donations	1,285	-	1,285	368
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Legacy	-	-	-	-
	<u>41,451</u>	-	<u>41,451</u>	<u>58,680</u>

**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
	<u>90,633</u>	-	<u>90,633</u>	<u>74,164</u>

**HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Unrestricted £	Big Lottery Restricted £	Redundancy Restricted	2023 Total £	2022 Total £
<b>5 INVESTMENT INCOME</b>					
Loan interest	-	-	-	-	-
	-	-	-	-	-
<b>6 COSTS OF CHARITABLE ACTIVITIES</b>					
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
	<u>174,407</u>	<u>34,681</u>	<u>8,500</u>	<u>217,588</u>	<u>184,622</u>
<b>7 GOVERNANCE COSTS</b>					
Independent examination	750	-	-	750	750
	<u>750</u>	<u>-</u>	<u>-</u>	<u>750</u>	<u>750</u>

**HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**8 TANGIBLE FIXED ASSETS**

	Equipment £	Vehicles £	Total £
<b>Cost</b>			
As at 1 April 2022	21,384	252,598	273,982
<b>Additions</b>	2,712	-	2,712
<b>Disposals</b>	-	(34,794)	(34,794)
As at 31 March 2023	24,096	217,804	241,900
<b>Funding / Awards received</b>			
As at 1 April 2022	1,199	144,790	145,989
As at 31 March 2023	1,199	144,790	145,989
<b>Depreciation</b>			
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
<b>Net book value</b>			
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**

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 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.

**HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**13 RESTRICTED FUNDS**

	B/f £	Income £	Expenditure £	C/f £
Movements in restricted funds were as follows				
Big lottery	34,681	-	(34,681)	-
Redundacy provision	30,000	-	(8,500)	21,500
	<u>64,681</u>	<u>-</u>	<u>(43,181)</u>	<u>21,500</u>

**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	<u>(9,350)</u>	<u>-</u>	<u>(9,350)</u>
Net assets	<u>65,607</u>	<u>21,500</u>	<u>87,107</u>





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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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 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.

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

**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	Big Lottery				
		Unrestricted	Running	Building	Redundancy	2023	2022
		Fund	Costs	Capacity	Provision	Total	Total
	Note	£	£	£	£	£	£
<b>Incoming Resources</b>							
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
<b>Resources Expended</b>							
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 £
<b>Fixed Assets</b>			
Tangible assets	8	<u>35,922</u>	<u>56,192</u>
<b>Current Assets</b>			
Debtors and prepayments		1,832	3,259
Cash at bank and in hand	9	<u>58,703</u>	<u>114,761</u>
		60,535	118,020
<b>Creditors</b>			
Amounts falling due within one year	10	<u>9,350</u>	<u>850</u>
<b>Net Current Assets</b>		<u>51,185</u>	<u>117,170</u>
<b>Net Assets</b>		<u>87,107</u>	<u>173,362</u>
<b>Capital and Reserves</b>			
Restricted Income Funds	13	21,500	64,681
Unrestricted Income Funds	14	<u>65,607</u>	<u>108,681</u>
<b>Total Reserves</b>		<u>87,107</u>	<u>173,362</u>

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



**HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**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 2023**

**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:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Independent examiners fee	750	750

**3 VOLUNTARY INCOME**

Grants

- Big Lottery	-	-	-	30,782
- Devon County Council	17,885	-	17,885	22,002
- Other	22,281	-	22,281	5,528
	<u>40,166</u>	-	<u>40,166</u>	<u>58,312</u>

Donations	1,285	-	1,285	368
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Legacy	-	-	-	-
	<u>41,451</u>	-	<u>41,451</u>	<u>58,680</u>

**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
	<u>90,633</u>	-	<u>90,633</u>	<u>74,164</u>



**HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Unrestricted £	Big Lottery Restricted £	Redundancy Restricted	2023 Total £	2022 Total £
<b>5 INVESTMENT INCOME</b>					
Loan interest	-	-	-	-	-
	-	-	-	-	-
<b>6 COSTS OF CHARITABLE ACTIVITIES</b>					
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
	<u>174,407</u>	<u>34,681</u>	<u>8,500</u>	<u>217,588</u>	<u>184,622</u>
<b>7 GOVERNANCE COSTS</b>					
Independent examination	750	-	-	750	750
	<u>750</u>	<u>-</u>	<u>-</u>	<u>750</u>	<u>750</u>

**HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**8 TANGIBLE FIXED ASSETS**

	Equipment £	Vehicles £	Total £
<b>Cost</b>			
As at 1 April 2022	21,384	252,598	273,982
<b>Additions</b>	2,712	-	2,712
<b>Disposals</b>	-	(34,794)	(34,794)
As at 31 March 2023	24,096	217,804	241,900
<b>Funding / Awards received</b>			
As at 1 April 2022	1,199	144,790	145,989
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Charge for the period	1,689	10,284	11,973
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<b>Net book value</b>			
As at 31 March 2023	5,070	30,852	35,922
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	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
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	37,227	21,500	58,703	18,932	95,829	114,761

**10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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Trade creditors	8,500	-
Accruals	850	850
	9,350	850

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**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 2023**

**13 RESTRICTED FUNDS**

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