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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 2023 – March 2024

Charity Number: 1109623

Company number: 05287515

Registered Office:

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

12th August 2024



LOTTERY FUNDED

Charity Trustees at 5th April 2024:

Chairman: Evelyn Sharman

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

Treasurer: John Lawlor

Trustees: Ken James

David Perkin

Structure, governance and management

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

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

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

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

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

Objectives and activities

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

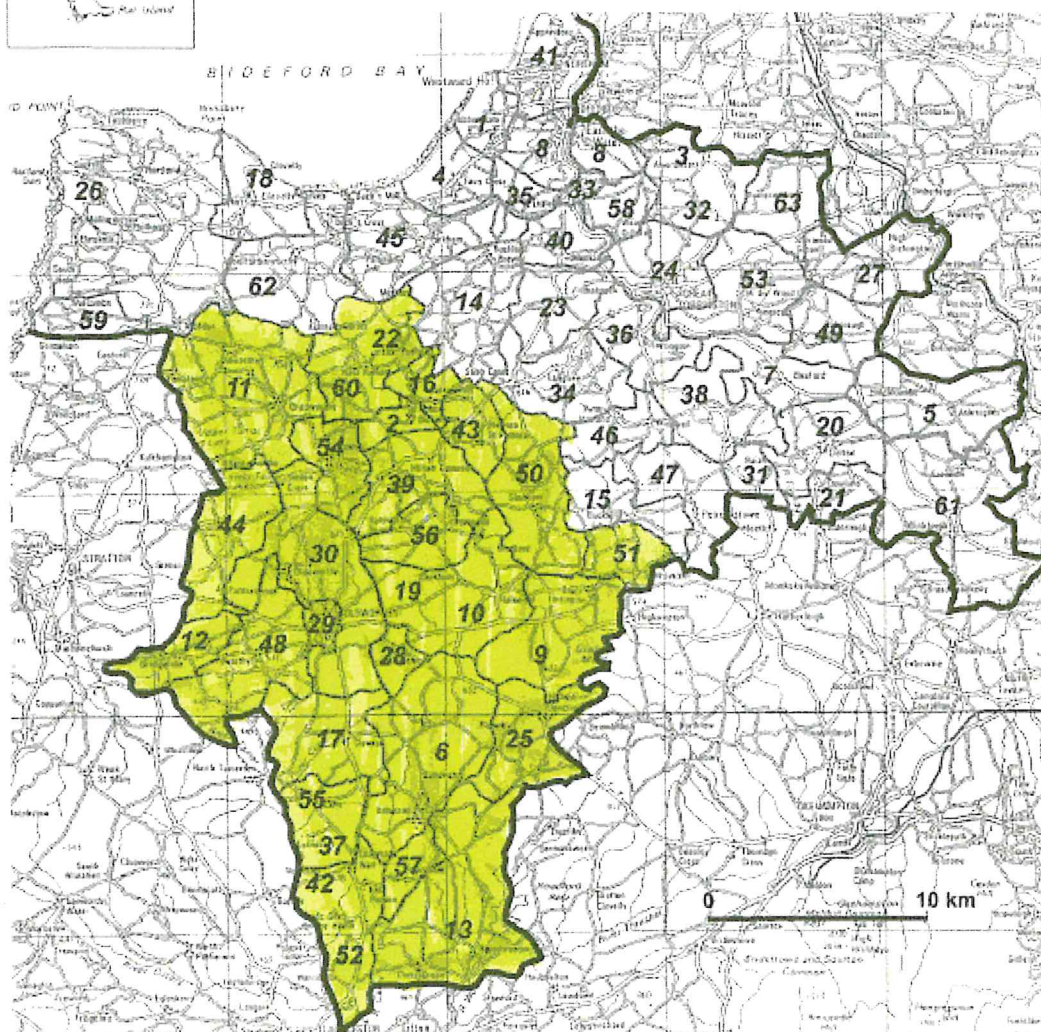
HRCT Ltd exists to provide transport for those who have no transport of their own and have difficulty in accessing public transport. By doing this HRCT Ltd is improving the quality of life of local people by making effective and sustainable community transport available in rural areas ensuring better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

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

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



Torridge District - Parish Boundaries



Based upon the Ordnance Survey Map showing the parishes of the Torridge District. The map is reproduced by permission of the Ordnance Survey. The map is reproduced by permission of the Ordnance Survey. The map is reproduced by permission of the Ordnance Survey.

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

Parish 2.cdr

Financial review

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

Reserves policy:

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

Current services provided

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

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

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

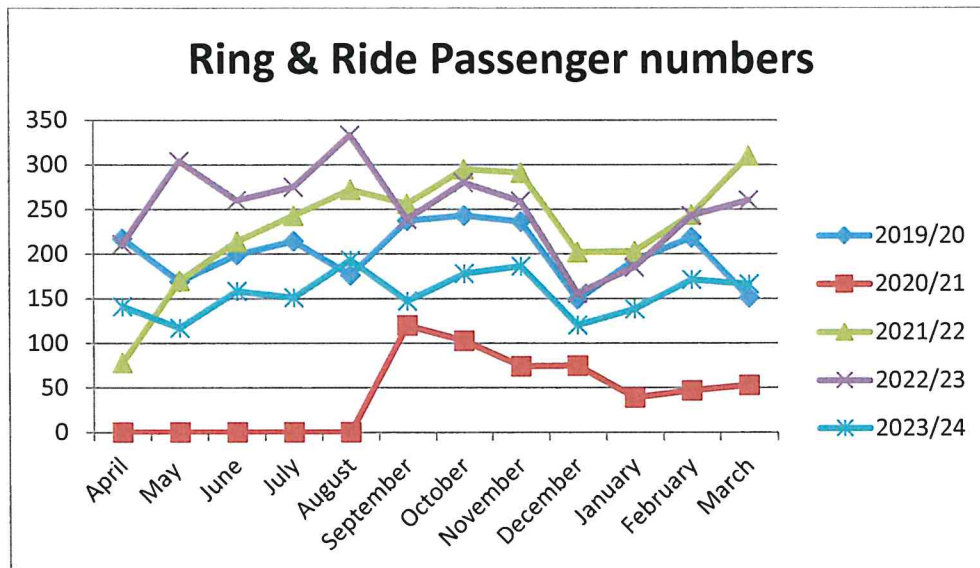
HRCT also operates two school transport contracts for Devon County Council.

Achievements and performance 2023-24

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

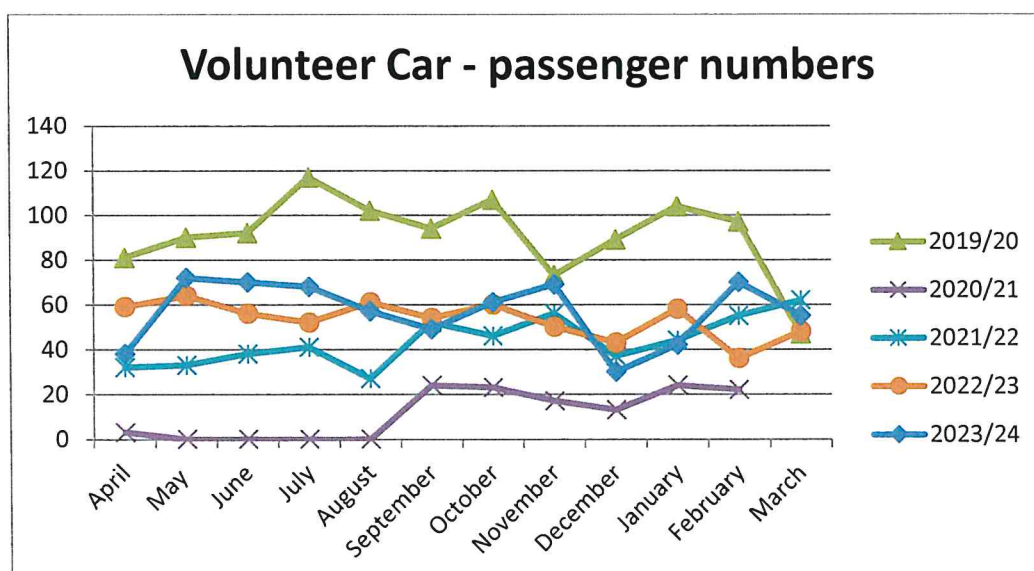
A comprehensive cost-cutting programme has been carried out with services being reduced and minimum numbers of clients on Ring & Ride journeys being increased, an annual membership fee, increased Volunteer Car fees and various other measures.

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



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

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





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

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

4-9-24

Report approved on:

Signed: Evelyn Sharmar
 Name: EVELYN SHARMAN
 Position: CHAIR

Registered Charity No. 1109623
Company No. 05287515

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

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

Contents

	Pages
Directors Report	1 - 2
Legal & Administrative information	3
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 2024

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

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019)

Reference and administrative details

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

Constitution, Organisational Structure and Objectives

The charity is a charitable company limited by guarantee without share capital, incorporated on 16 November 2004 and registered as a charity on 16 November 2004. It is governed by a memorandum and articles of association dated 28 June 2001 as amended on 7 January 2002. Its objectives are to provide a community transport service for such of the inhabitants of Holsworthy and its neighbourhood who are in need of such a service because of age, sickness or disability (mental or Physical), or poverty, or because of a lack of availability of adequate and safe public passenger services.

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

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

Trustees and their Interests

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

Future Strategies

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

Results

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

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

Achievements and Performance

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

Reserves

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

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

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: 29-07-2024

ON BEHALF OF THE BOARD

E Sharman
Director

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

Directors: D W Perkin
F M Perkin
K J James
E C Sharman
J M Lawlor

Secretary: F M Perkin

Charity Number: 1109623

Company Number: 5287515

Accountants: Gareth Pollard Accountancy Services
The Old Orchard
Holsworthy
Devon
EX22 6LT

Registered Office: The Carroll Suite
Holsworthy Memorial Hall
Manor Car Park
Holsworthy
Devon
EX22 6DJ

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

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

Respective Responsibilities of Trustees and Examiner

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

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

It is our responsibility to:

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

Basis of Independent Examiner's Statement

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

Independent Examiner's Statement

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

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

Signed 

Date: 9/8/24

Mr G Pollard
Gareth Pollard Accountancy Services

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

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

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

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

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

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

These financial statements were approved by the Directors on 29/3/24
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 2024

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 distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable 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 2024

1 ACCOUNTING POLICIES (continued)

(g) Expenditure recognition

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

(h) Fixed assets

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

(i) Depreciation

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

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

2 OPERATING SURPLUS	2024		2023
This is stated after charging:	£		£
Independent examiners fee	810		750
	Unrestricted	Restricted	2024
	£	£	Total
			£
3 VOLUNTARY INCOME			2023
Grants			Total
- Big Lottery	-	9,100	9,100
- Devon County Council	19,236	-	19,236
- Other	54,469	-	54,469
	<u>73,705</u>	<u>-</u>	<u>82,805</u>
			40,166
Donations	13,374	-	13,374
Subsidies	14,735	-	14,735
	<u>101,814</u>	<u>9,100</u>	<u>110,914</u>
			41,451
4 ACTIVITIES FOR GENERATING FUNDS			
Fares	18,534	-	18,534
Mini bus hire	10,315	-	10,315
Contract work	43,367	-	43,367
Booking services	3,857	-	3,857
BSOG: Vat reclaim	2,229	-	2,229
Membership fees	2,059	-	2,059
100 club	-	-	-
Snail race	392	-	392
Sundry receipts	120	-	120
Amazon smile	26	-	26
	<u>80,899</u>	<u>-</u>	<u>80,899</u>
			90,633

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

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

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

8 TANGIBLE FIXED ASSETS

	Equipment £	Vehicles £	Total £
Cost			
As at 1 April 2023	24,096	217,804	241,900
Additions	-	64,995	64,995
Disposals	-	(23,820)	(23,820)
As at 31 March 2024	24,096	258,979	283,075
Funding / Awards received			
As at 1 April 2023	1,199	144,790	145,989
Additions	-	64,995	64,995
As at 31 March 2024	1,199	209,785	210,984
Depreciation			
As at 1 April 2023	17,827	42,162	59,989
Depreciation on disposal	-	(20,640)	(20,640)
Charge for the period	1,267	6,918	8,185
As at 31 March 2024	19,094	28,440	47,534
Net book value			
As at 31 March 2024	3,803	20,754	24,557
As at 1 April 2023	5,070	30,852	35,922

9 CASH AT BANK AND IN HAND

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

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

11 CONTROL

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

12 TAXATION

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

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

13 RESTRICTED FUNDS

Movements in restricted funds were as follows

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

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

Registered Charity No. 1109623
Company No. 05287515

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

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

Contents

	Pages
Directors Report	1 - 2
Legal & Administrative information	3
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 2024

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

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019)

Reference and administrative details

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

Constitution, Organisational Structure and Objectives

The charity is a charitable company limited by guarantee without share capital, incorporated on 16 November 2004 and registered as a charity on 16 November 2004. It is governed by a memorandum and articles of association dated 28 June 2001 as amended on 7 January 2002. Its objectives are to provide a community transport service for such of the inhabitants of Holsworthy and its neighbourhood who are in need of such a service because of age, sickness or disability (mental or Physical), or poverty, or because of a lack of availability of adequate and safe public passenger services.

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

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

Trustees and their Interests

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

Future Strategies

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

Results

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

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

Achievements and Performance

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

Reserves

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

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

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: 29-07-2024

ON BEHALF OF THE BOARD

E Sharman
Director

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

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

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

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

Respective Responsibilities of Trustees and Examiner

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

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

It is our responsibility to:

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

Basis of Independent Examiner's Statement

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

Independent Examiner's Statement

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

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

Signed 

Date: 9/8/24

Mr G Pollard
Gareth Pollard Accountancy Services

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

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

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

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

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

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

These financial statements were approved by the Directors on 29/3/24
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 2024

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 2024

1 ACCOUNTING POLICIES (continued)

(g) Expenditure recognition

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

(h) Fixed assets

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

(i) Depreciation

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

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

2 OPERATING SURPLUS	2024		2023
This is stated after charging:	£		£
Independent examiners fee	810		750
	Unrestricted	Restricted	2024
	£	£	Total
			£
3 VOLUNTARY INCOME			2023
Grants			Total
- Big Lottery	-	9,100	9,100
- Devon County Council	19,236	-	19,236
- Other	54,469	-	54,469
	<u>73,705</u>	<u>-</u>	<u>82,805</u>
Donations	13,374	-	13,374
Subsidies	14,735	-	14,735
	<u>101,814</u>	<u>9,100</u>	<u>110,914</u>
			<u>41,451</u>
4 ACTIVITIES FOR GENERATING FUNDS			
Fares	18,534	-	18,534
Mini bus hire	10,315	-	10,315
Contract work	43,367	-	43,367
Booking services	3,857	-	3,857
BSOG: Vat reclaim	2,229	-	2,229
Membership fees	2,059	-	2,059
100 club	-	-	-
Snail race	392	-	392
Sundry receipts	120	-	120
Amazon smile	26	-	26
	<u>80,899</u>	<u>-</u>	<u>80,899</u>
			<u>90,633</u>

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

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

HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

8 TANGIBLE FIXED ASSETS

	Equipment £	Vehicles £	Total £
Cost			
As at 1 April 2023	24,096	217,804	241,900
Additions	-	64,995	64,995
Disposals	-	(23,820)	(23,820)
As at 31 March 2024	24,096	258,979	283,075
Funding / Awards received			
As at 1 April 2023	1,199	144,790	145,989
Additions	-	64,995	64,995
As at 31 March 2024	1,199	209,785	210,984
Depreciation			
As at 1 April 2023	17,827	42,162	59,989
Depreciation on disposal	-	(20,640)	(20,640)
Charge for the period	1,267	6,918	8,185
As at 31 March 2024	19,094	28,440	47,534
Net book value			
As at 31 March 2024	3,803	20,754	24,557
As at 1 April 2023	5,070	30,852	35,922

9 CASH AT BANK AND IN HAND

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

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

11 CONTROL

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

12 TAXATION

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HOLSWORTHY RURAL COMMUNITY TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

13 RESTRICTED FUNDS

Movements in restricted funds were as follows

B/f £	Income £	Expenditure £	C/f £
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21,500	-	(930)	20,570
<u>21,500</u>	<u>-</u>	<u>(8,430)</u>	<u>22,170</u>

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	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	24,557	-	24,557
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Current liabilities	(910)	-	(910)
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