

Company Registration Number: 05412834

Charity Registration Number: 1160786

Reeth & District Community Transport Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

For the Year Ended 31 March 2023

Reeth & District Community Transport Ltd

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Reeth & District Community Transport Ltd

Reference and Administrative Details

Directors/Trustees
Mr Andrew Bedford
Mrs Gail Hall
Mrs Jill May
Mr Richard Kimmage
Mrs Elizabeth Domican
Mrs Susan Turner
Mr Stephen Green
Mrs Jill Burdis

Secretary Mr Andrew Bedford

**Principle Place of Business
and Registered Office** Hudson House
Anvil Square
Reeth
Richmond
North Yorkshire
DL11 6TB

Company Reg No. 05412834

Charity Reg No. 1160786

Independent Examiner Clarksons
Thornborough Hall
Moor Road
Leyburn
North Yorkshire
DL8 5AB

Reeth & District Community Transport Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and independent examiner's report of the charitable company for the year ended 31 March 2023.

Objectives and activities

Public benefit

The Charity Trustees during the year to the 31 of March 2023 were the Directors of the Company namely:

Mr Andrew Bedford
Mrs Gail Hall
Mrs Jill May
Mr Richard Kimmage
Mrs Elizabeth Domican – Resigned 31 March 23
Mrs Susan Turner
Mr Stephen Green – Resigned 31 March 23
Mrs Jill Burdis

The charities objectives are to provide transport facilities in Richmondshire for people who have special need of such facilities because they are elderly, poor or disabled, people with young children or those living in isolated areas where there are no adequate transport facilities.

During 2022/23 we received income from North Yorkshire County Council to support residents in Swaledale, Arkengarthdale and the surrounding area in a variety of ways. Our group of volunteers also provided a network/buddy system to help those in isolation.

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission for England and Wales.

Structure, governance, and management

Financial instruments

Objectives and policies

The charities objectives are to provide transport facilities in Richmondshire for people who have special need of such facilities because they are elderly, poor or disabled, people with young children or those living in isolated areas where there are no adequate transport facilities.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identifiable loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cashflows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Reserves Policy

As at 31 March 2023 the charitable company's reserves of £107,758 were unrestricted. The trustees periodically review the level of reserves. The review takes into account income and expenditure streams. The trustees' objective is to build up reserves to fund a replacement bus and to help fund the service we provide for the residents in Richmondshire for future years once local government funding sources deplete.

The annual report was approved by the trustees of the charity on 28 November 2023 and signed on its behalf by:



Mr Andrew Bedford
Director and Trustee

Reeth & District Community Transport Ltd

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 28 November 2023 and signed on its behalf by:



Mr Andrew Bedford
Director and Trustee

Reeth & District Community Transport Ltd
Independent Examiner's Report to the trustees of Reeth & District Community
Transport Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Reeth & District Community Transport Ltd (and also, it's directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

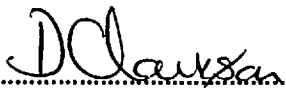
Having satisfied myself that the accounts of Reeth & District Community Transport Ltd are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of Reeth & District Community Transport Ltd as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


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Clarksons
Thornborough Hall
Leyburn
North Yorkshire, DL8 5AB

28 November 2023

Reeth & District Community Transport Ltd
Statement of Financial Activities for the Year Ended 31 March 2023
(Including Income and Expenditure Account and Statement of Total Recognised
Gains and Losses)

		Unrestricted funds	Restricted funds	Total 2023
	Note	£	£	£
Income and Endowments from:				
Donations Grants and Legacies	3	50,500	31,594	82,094
Charitable Activities	4	2,532	0	2,532
Investment Income	5	336	0	336
Total Income		53,368	31,594	84,962
Expenditure on:				
Raising funds	6	5,164	16,464	21,628
Charitable Activities	7	5,309	2,707	8,016
Total Expenditure		10,473	19,172	29,644
Net (expenditure)/income		42,896	12,423	55,318
		-12,863	12,863	0
Net movement in funds		30,033	25,286	55,318
Reconciliation of funds				
Total funds brought forward		77,725	8,399	86,124
Total funds carried forward	14	107,758	33,685	141,443
		Unrestricted funds	Restricted funds	Total 2022
	Note	£	£	£
Income and Endowments from:				
Donations Grants and Legacies	3	60,304	2,934	63,238
Charitable Activities	4	3,326	0	3,326
Investment Income	5	9	0	9
Total Income		63,639	2,934	66,573
Expenditure on:				
Raising funds	6	17,263	2,934	20,197
Charitable Activities	7	6,636	0	6,636
Total Expenditure		23,900	2,934	26,833
Net (expenditure)/income		39,739	0	39,740
Net movement in funds		39,739	0	39,740
Reconciliation of funds				
Total funds brought forward		37,986	8,399	46,385
Total funds carried forward		77,725	8,399	86,125

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 16.

Reeth & District Community Transport Ltd
(Registration Number 05412834)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	10	16,603	8,803
Current assets			
Debtors	11	2,424	449
Cash at bank and in hand	16	192,137	114,994
		<u>194,561</u>	<u>115,442</u>
Creditors: Amounts falling due within one year	12	-924	-918
Net current assets (liabilities)		<u>193,638</u>	<u>114,524</u>
Total assets less current liabilities	15	210,240	123,328
Creditors: Amounts falling due after more than one year	13	-68,797	-37,203
Net assets		<u>141,442</u>	<u>86,124</u>
Funds of the charity:			
Restricted funds		33,685	8,399
Unrestricted funds		<u>107,758</u>	<u>77,725</u>
Total funds	14	<u>141,442</u>	<u>86,124</u>

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

Directors' responsibilities

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 28 November 2023 and signed on their behalf by:



 Mr Andrew Bedford
 Director and Trustee

Reeth & District Community Transport Ltd
Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of the registered office is:

Hudson House
Anvil Square
Reeth
North Yorkshire
DL11 6TB

The principal place of business is:

Hudson House
Anvil Square
Reeth
North Yorkshire
DL11 6TB

These financial statements were authorised for issue by the trustees on 20 September 2023

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Reeth & District Community Transport Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Reeth & District Community Transport Ltd
Notes to the Financial Statements for the Year Ended 31 March 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Related Parties

There were no related party transactions

Trustees Expenses

There were no trustees expenses

Reeth & District Community Transport Ltd
Notes to the Financial Statements for the Year Ended 31 March 2023

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible Fixed Assets

Individual Fixed Assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and Amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Reeth & District Community Transport Ltd
Notes to the Financial Statements for the Year Ended 31 March 2023

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Regular giving and capital donations	3,556		3,556	4,609
Gifts aid reclaimed	632		632	627
Grants, including capital grants;;				
Grants from other charities	1,924		1,924	5,174
Grants from Local Authorities	44,388	31,594	75,983	52,828
	<u>50,500</u>	<u>31,594</u>	<u>82,094</u>	<u>63,238</u>

4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Charitable activities	2,532		2,532	3,326

5 Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Interest receivable	336		336	9

Reeth & District Community Transport Ltd
Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Cost of Raising Funds	5,164	16,464	21,628	20,198
	<u>5,164</u>	<u>16,464</u>	<u>21,628</u>	<u>20,198</u>

7 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Governance costs	9 5,309	2,707	8,016	6,636
	<u>5,309</u>	<u>2,707</u>	<u>8,016</u>	<u>6,636</u>

£5,309 (2022 - £6636) of the above expenditure was attributable to unrestricted funds and £2,707 (2022 - £Nil) to restricted funds.

8 Analysis of governance and support costs

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Audit fees	924	0	924	888
Legal fees	13	0	13	13
Marketing and publicity	0	0	0	0
Other governance costs	4,372	2,707	7,079	5,735
	<u>5,309</u>	<u>2,707</u>	<u>8,016</u>	<u>6,636</u>

9 Taxation

The charity is a registered charity and is therefore exempt from taxation

Reeth & District Community Transport Ltd
Notes to the Financial Statements for the Year Ended 31 March 2023

10 Tangible Fixed Assets

	Plant and machinery £	Motor Vehicles £	Total £
Cost			
At 1 April 2022	514	37,185	37,699
Additions	0	10,000	10,000
Disposals	0	0	0
At 31 March 2023	<u>514</u>	<u>47,185</u>	<u>47,699</u>
Depreciation			
At 1 April 2022	351	28,544	28,896
Charge for the year	41	2,160	2,201
Disposals	0	0	0
At 31 March 2023	<u>392</u>	<u>30,704</u>	<u>31,096</u>
Net book value			
At 31 March 2023	<u>122</u>	<u>16,481</u>	<u>16,603</u>
At 1 April 2022	<u>163</u>	<u>8,641</u>	<u>8,803</u>

11 Debtors

	Total 2023 £	Total 2022 £
Trade debtors	586	449
Other debtors	1,838	0
	<u>2,424</u>	<u>449</u>

12 Creditors: amounts falling due within one year

	Total 2023 £	Total 2022 £
Trade creditors	924	0
Other creditors	0	918
	<u>924</u>	<u>918</u>

13 Creditors: amounts falling due after more than one year

	Total 2023 £	Total 2022 £
Deferred income	68,797	37,203
	<u>68,797</u>	<u>37,203</u>

Reeth & District Community Transport Ltd
Notes to the Financial Statements for the Year Ended 31 March 2023

14 Funds

	Balance at 01-Apr-22 £	Incoming Resources £		Resources expended £	Balance at 31-Mar-23 £
Unrestricted funds	77,725	53,368	-12,863	-10,473	107,758
Restricted funds	8,399	31,594	12,863	-19,172	33,685
Total funds	86,124	84,962	0	-29,644	141,442

	Balance at 01-Apr-21 £	Incoming Resources £		Resources expended £	Balance at 31-Mar-22 £
Unrestricted funds	37,986	63,639	0	-23,900	77,725
Restricted funds	8,399	2,934	0	-2,934	8,399
Total funds	46,385	66,573	0	-26,834	86,124

15 Analysis of net assets between funds

	Unrestricted Funds General £	Total funds £
Tangible fixed assets	16,603	16,603
Current assets	194,561	194,561
Current liabilities	-924	-924
	210,240	210,240

16 Analysis of net funds

	At 1 April 2022 £	Cash flow £	At 31 March 2023 £
Cash at bank and in hand	114,994	77,143	192,137
Net debt	114,994	77,143	192,137