

Registration number: 02637171

Bridgend Community Transport Ltd

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2021

Bridgend Community Transport Ltd

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Bridgend Community Transport Ltd

Company Information

Directors	Mr C Edwards Mr C Jenkins Mrs KA Lane Mr B Parry Dr Janet Elizabeth Williams
Company secretary	Mr B Parry
Registered office	Unit 1 Australian Terrace Bridgend CF31 1LY
Accountants	Huw Thomas 14 Severn Road Porthcawl CF36 3LW

Bridgend Community Transport Ltd

Directors' Report for the Year Ended 31 March 2021

The directors present their report and the financial statements for the year ended 31 March 2021.

Director of the company

The directors who held office during the year were as follows:

Mr C Edwards

Mr C Jenkins

Mrs KA Lane

Mr B Parry - Company secretary and director

Dr Janet Elizabeth Williams

Principal activity

The principal activity of the company is providing transport for people who have a special need for such a service resident in Ogwr

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 30 November 2021 and signed on its behalf by:

.....
Mr B Parry
Company secretary and director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Bridgend Community Transport Ltd
for the Year Ended 31 March 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bridgend Community Transport Ltd for the year ended 31 March 2021 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Bridgend Community Transport Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Bridgend Community Transport Ltd and state those matters that we have agreed to state to the Board of Directors of Bridgend Community Transport Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bridgend Community Transport Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bridgend Community Transport Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Bridgend Community Transport Ltd. You consider that Bridgend Community Transport Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Bridgend Community Transport Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Huw Thomas
14 Severn Road
Porthcawl
CF36 3LW

30 November 2021

Bridgend Community Transport Ltd

Statement of Financial Activities for the Year Ended 31 March 2021

	Unrestricted funds	Restricted funds	Designated funds	Total 2021	Total 2020
	£	£	£	£	£
Incoming Resources					
Donation, legacies and similar incoming resources	0			0	0
Activities to further the charity's objectives					
BCT Vehicle Hire	91,999			91,999	163,802
Bridgend CBC - social services SLA Funding	14,280			14,280	14,280
Bridgend CBC - BSSG Allocation	99,160			99,160	80,000
MCC - BSSG KM Support	36,268			36,268	16,810
Car Scheme	1,270			1,270	1,117
	242,977	0		242,977	276,009
Total Incoming Resources					
Resources expended					
Administration salaries	41,106			41,106	60,525
Drivers wages	25,461			25,461	91,174
Pension costs	636			636	744
Training	747			747	697
Insurances	1,390			1,390	2,569
Vehicle fuel	9,482			9,482	27,946
Vehicle spares and repairs	10,034			10,034	17,439
Vehicle insurance	13,753			13,753	13,351
Protective clothing	1,180			1,180	0
Travelling expenses	1,234			1,234	1,978
Heat, light, rent and rates	1,576			1,576	1,373
Building repairs	13,495			13,495	1,866
Printing, postage and stationery	1,694			1,694	2,547
Telephone	710			710	2,550
Subscriptions & donations	215			215	240
Professional fees	3,805			3,805	3,655
Car Scheme	0			0	7,457
Accountancy fee	900			900	900
Advertising	765			765	330
Sundry expenses	1,082			1,082	875
Payroll costs	498			498	595
Bank charges				0	0
Profit on sale of assets	0			0	-12,749
Depreciation	62,851	3,831		66,682	55,864
	192,614	3,831		196,445	281,926
Total Resources Expended					
Movement in total funds for the year -					
Net income/(expenditure) for the year	50,363	-3,831		46,532	-5,917
Ring fenced accrued/prepaid funds	-36,679	36,679		0	0
Total funds brought forward	344,011	3,092		347,103	353,020
	357,695	35,940		393,635	347,103
Total funds carried forward					

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

Bridgend Community Transport Ltd

(Registration number: 02637171) Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	207,206	224,885
Current assets			
Debtors	5	26,726	21,478
Cash at bank and in hand		<u>208,703</u>	<u>103,303</u>
		235,429	124,781
Creditors: Amounts falling due within one year	6	<u>(48,999)</u>	<u>(2,563)</u>
Net current assets		<u>186,430</u>	<u>122,218</u>
Net assets		<u>393,636</u>	<u>347,103</u>
Capital and reserves			
Unrestricted funds		357,696	344,011
Restricted funds		<u>35,940</u>	<u>3,092</u>
General funds		<u>393,636</u>	<u>347,103</u>

For the financial year ending 31 March 2021 the company 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 company 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 November 2021 and signed on its behalf by:

.....
Mr C Jenkins
Director

Bridgend Community Transport Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Unit 1
Australian Terrace
Bridgend
CF31 1LY

These financial statements were authorised for issue by the Board on 30 November 2021.

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

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Bridgend Community Transport Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and Buildings	4% straight line basis
Plant and machinery	over 7 years straight line basis
office equipment	20% straight line basis

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 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 company will not be able to collect all amounts due according to the original terms of the receivables.

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 company 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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 17 (2020 - 17).

Bridgend Community Transport Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

	Land and buildings £	Fixtures and fittings £	Other tangible assets £	Total £
Cost or valuation				
At 1 April 2020	89,704	48,061	406,603	544,368
Additions	9,161	-	39,842	49,003
At 31 March 2021	98,865	48,061	446,445	593,371
Depreciation				
At 1 April 2020	78,900	45,659	194,924	319,483
Charge for the year	3,588	2,401	60,693	66,682
At 31 March 2021	82,488	48,060	255,617	386,165
Carrying amount				
At 31 March 2021	16,377	1	190,828	207,206
At 31 March 2020	10,804	2,402	211,679	224,885

Included within the net book value of land and buildings above is £16,377 (2020 - £10,804) in respect of freehold land and buildings.

5 Debtors

	2021 £	2020 £
Trade debtors	16,464	11,290
Other debtors	10,262	10,188
	26,726	21,478

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	47,418	540
Taxation and social security	681	1,123
Accruals and deferred income	900	900
	48,999	2,563

Bridgend Community Transport Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Unrestricted funds of the charity

	General Funds £	Designated Funds £	Total £
Balance at 1st April 2020	344,011		344,011
Movement in funds for the period	50,363		50,363
Ring fenced accrued/prepaid funds	-36,679		-36,679
Balance at 31 March 2021	357,695	0	357,695

7 Restricted funds

	Brought forward £	Adjustment £	Outgoing resources £	Carried forward £
Building fund	3,092	0	(2,521)	571
Vehicle fund	0	36,679	(1,310)	35,369
Equipment fund	0	0	0	0
	3,092	36,679	(3,831)	35,940

Building Fund

The building fund represents the proportion of land and building additions which have been funded by capital grants

The proportion of land and buildings funded by capital grants amounted to £60,829 (2020 - £60,829).

The fund balance is reduced annually by the depreciation charge on the buildings element of the land and buildings. The depreciation charge for the year was £2,521 (2020 - £2,521).

Vehicle Fund

The vehicle fund represents a proportion of vehicle additions which have been funded by capital grants.

The proportion of vehicles funded by capital grants amounted to £103,649 (2020 - £100,337).

The fund balance is reduced annually by the depreciation charge on the vehicles. The depreciation charge for the year was £1,310 (2020 - £1,986).

Equipment Fund

The equipment fund represents a proportion of equipment additions which have been funded by capital grants

The proportion of equipment funded by capital grants amounted to £6,723 (2020 - £6,723).

The fund balance is reduced annually by the depreciation charge on the equipment. The depreciation charge for the year was £0 (2020 - £0).