

Registration number: 02637171

# **Bridgend Community Transport Ltd**

(A company limited by guarantee)

**Annual Report and Unaudited Financial Statements**

**for the Year Ended 31 March 2022**

# **Bridgend Community Transport Ltd**

## **Company Information**

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

**Bridgend Community Transport Ltd**

**Directors' Report for the Year Ended 31 March 2022**

The directors present their report and the financial statements for the year ended 31 March 2022.

**Directors 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 JE 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 27 January 2023 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 2022**

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 2022 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

27 January 2023

**Bridgend Community Transport Ltd**

**Statement of Financial Activities for the Year Ended 31 March 2022**

	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2022 £	Total 2021 £
<b>Incoming Resources</b>					
Donation, legacies and similar incoming resources	0			0	0
Activities to further the charity's objectives					
BCT Vehicle Hire	107,077			107,077	91,999
Bridgend CBC - social services SLA Funding	14,280			14,280	14,280
Bridgend CBC - BSSG Allocation	55,250	39,750		95,000	99,160
MCC - BSSG KM Support	29,761			29,761	36,268
Car Scheme	520			520	1,270
Other income	281			281	
<b>Total Incoming Resources</b>	<b>207,169</b>	<b>39,750</b>		<b>246,919</b>	<b>242,977</b>
<b>Resources expanded</b>					
Administration salaries	44,115			44,115	41,106
Drivers wages	74,047			74,047	25,461
Pension costs	900			900	636
Training	299			299	747
Insurances	1,264			1,264	1,390
Vehicle fuel	20,225			20,225	9,482
Vehicle spares and repairs	19,398			19,398	10,034
Vehicle insurance	11,188			11,188	13,753
Protective clothing	684			684	1,180
Travelling expenses	686			686	1,234
Heat, light, rent and rates	1,537			1,537	1,576
Building repairs	2,738			2,738	13,495
Printing, postage and stationery	1,325			1,325	1,694
Telephone	312			312	710
Subscriptions & donations	404			404	215
Professional fees	6,205			6,205	3,805
Car Scheme				0	0
Accountancy fee	900			900	900
Advertising	735			735	765
Sundry expenses	995			995	1,082
Payroll costs	318			318	498
Bank charges	509			509	
Profit on sale of assets	-22,873			-22,873	0
Depreciation	31,248	20,498		51,746	66,682
<b>Total Resources Expended</b>	<b>197,159</b>	<b>20,498</b>		<b>217,657</b>	<b>196,445</b>
<b>Movement in total funds for the year -</b>					
<b>Net Income/(expenditure) for the year</b>	10,010	19,252		29,262	46,532
Ring fenced accrued/prepaid funds				0	0
Total funds brought forward	357,696	35,940		393,636	347,104
<b>Total funds carried forward</b>	<b>367,706</b>	<b>55,192</b>		<b>422,898</b>	<b>393,636</b>

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 2022

	Note	2022 £	2021 £
<b>fixed assets</b>			
tangible assets	3	195,552	207,206
<b>Current assets</b>			
Debtors	4	26,729	26,726
Cash at bank and in hand		214,098	208,703
		<u>240,827</u>	<u>235,429</u>
<b>Creditors: Amounts falling due within one year</b>	5	<u>(13,481)</u>	<u>(48,999)</u>
<b>Net current assets</b>		<u>227,346</u>	<u>186,430</u>
<b>Net assets</b>		<u>422,898</u>	<u>393,636</u>
<b>capital and reserves</b>			
Unrestricted funds		367,706	357,696
Restricted funds		<u>55,192</u>	<u>35,940</u>
General funds		<u>422,898</u>	<u>393,636</u>

For the financial year ending 31 March 2022 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 27 January 2023 and signed on its behalf by:

.....  
Mr C Jenkins  
Director

The notes on pages 6 to 9 form an integral part of these financial statements.  
Page 5

## **Bridgend Community Transport Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **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 27 January 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**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' 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 2022**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

## Bridgend Community Transport Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### 3 Tangible assets

	Land and buildings £	Fixtures and fittings £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 April 2021	98,865	48,061	446,445	593,371
Additions	9,579	-	41,940	51,519
Disposals	-	-	(83,590)	(83,590)
At 31 March 2022	<u>108,444</u>	<u>48,061</u>	<u>404,795</u>	<u>561,300</u>
<b>Depreciation</b>				
At 1 April 2021	82,488	48,060	255,617	386,165
Charge for the year	3,588	-	48,158	51,746
Eliminated on disposal	-	-	(72,163)	(72,163)
At 31 March 2022	<u>86,076</u>	<u>48,060</u>	<u>231,612</u>	<u>365,748</u>
<b>Carrying amount</b>				
At 31 March 2022	<u>22,368</u>	<u>1</u>	<u>173,183</u>	<u>195,552</u>
At 31 March 2021	<u>16,377</u>	<u>1</u>	<u>190,828</u>	<u>207,206</u>

Included within the net book value of land and buildings above is £22,368 (2021 - £16,377) in respect of freehold land and buildings.

#### 4 debtors

	2022 £	2021 £
<b>Current</b>		
Trade debtors	9,329	16,464
Prepayments	10,173	-
Other debtors	7,227	10,262
	<u>26,729</u>	<u>26,726</u>

## **Bridgend Community Transport Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **5 Creditors**

##### **Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	10,597	47,418
Taxation and social security	1,984	681
Accruals and deferred income	900	900
	<u>13,481</u>	<u>48,999</u>

**Bridgend Community Transport Ltd**

**Notes to the Financial Statements for the Year Ended 31 March 2022**

**7 Unrestricted funds of the charity**

	<b>General Funds £</b>	<b>Designated Funds £</b>	<b>Total £</b>
Balance at 1st April 2021	357,696		357,696
Movement in funds for the period	10,010		10,010
Ring fenced accrued/prepaid funds	0		0
<b>Balance at 31 March 2022</b>	<b>367,706</b>	<b>0</b>	<b>367,706</b>

**7 Restricted funds**

	<b>Brought forward £</b>	<b>£</b>	<b>Outgoing resources £</b>	<b>Carried forward £</b>
Building fund	571	0	(571)	0
Vehicle fund	35,369	39,750	(19,927)	55,192
Equipment fund	0	0	0	0
	<b>35,940</b>	<b>39,750</b>	<b>(20,498)</b>	<b>55,192</b>

**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 (2021 - £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 £571 (2021 - £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 £145,589 (2021 - £103,649).

The fund balance is reduced annually by the depreciation charge on the vehicles. The depreciation charge for the year was £20,498 (2021 - £1,310).

**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 (2021 - £6,723).

The fund balance is reduced annually by the depreciation charge on the equipment. The depreciation charge for the year was £0 (2021 - £0).