

Registration number: 02637171

# Bridgend Community Transport Ltd

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2023

# **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 2023**

The directors present their report and the financial statements for the year ended 31 March 2023.

#### **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 20 December 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 2023**

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 2023 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 loss 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

20 December 2023

**Bridgend Community Transport Ltd**

**Statement of Financial Activities for the Year Ended 31 March 2023**

	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2023 £	Total 2022 £
<b>Incoming Resources</b>					
Donation, legacies and similar incoming resources	185			<b>185</b>	185
Activities to further the charity's objectives					
BCT Vehicle Hire	110,445			<b>110,445</b>	107,077
Bridgend CBC - social services SLA Funding	14,280			<b>14,280</b>	14,280
Bridgend CBC - BSSG Allocation	95,000			<b>95,000</b>	95,000
MCC - BSSG KM Support	32,189			<b>32,189</b>	29,761
Car Scheme				<b>0</b>	520
Other income	230			<b>230</b>	281
	<b>252,329</b>	<b>0</b>		<b>252,329</b>	247,104
<b>Total Incoming Resources</b>					
<b>Resources expanded</b>					
Administration salaries	44,756			<b>44,756</b>	44,115
Drivers wages	111,885			<b>111,885</b>	74,047
Pension costs	1,056			<b>1,056</b>	900
Training	1,062			<b>1,062</b>	299
Insurances	1,464			<b>1,464</b>	1,264
Vehicle fuel	36,016			<b>36,016</b>	20,225
Vehicle spares and repairs	33,573			<b>33,573</b>	19,398
Vehicle insurance	11,138			<b>11,138</b>	11,188
Protective clothing	1,780			<b>1,780</b>	684
Travelling expenses	1,690			<b>1,690</b>	686
Heat, light, rent and rates	1,621			<b>1,621</b>	1,537
Building repairs	2,227			<b>2,227</b>	2,738
Printing, postage and stationery	2,418			<b>2,418</b>	1,325
Telephone	524			<b>524</b>	312
Subscriptions & donations	668			<b>668</b>	404
Professional fees	3,615			<b>3,615</b>	6,205
Car Scheme	0			<b>0</b>	0
Accountancy fee	900			<b>900</b>	900
Advertising	176			<b>176</b>	735
Sundry expenses	496			<b>496</b>	995
Payroll costs	540			<b>540</b>	318
IT costs	519			<b>519</b>	509
Profit on sale of assets	0			<b>0</b>	-22,873
Depreciation	37,894	9,569		<b>47,463</b>	51,746
	<b>296,018</b>	<b>9,569</b>		<b>305,587</b>	217,657
<b>Total Resources Expended</b>					
<b>Movement in total funds for the year -</b>					
<b>Net income/(expenditure) for the year</b>	-43,689	-9,569		<b>-53,258</b>	29,447
Ring fenced accrued/prepaid funds				<b>0</b>	0
Total funds brought forward	367,706	55,192		<b>422,898</b>	393,636
	<b>324,017</b>	<b>45,624</b>		<b>369,641</b>	422,898
<b>Total funds carried forward</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 2023

	Note	2023 £	2022 £
<b>fixed assets</b>			
tangible assets	4	204,318	195,552
<b>Current assets</b>			
Debtors	5	32,588	26,729
Cash at bank and in hand		146,966	214,098
		<u>179,554</u>	<u>240,827</u>
<b>Creditors:</b> Amounts falling due within one year	6	<u>(14,231)</u>	<u>(13,481)</u>
<b>Net current assets</b>		<u>165,323</u>	<u>227,346</u>
<b>Net assets</b>		<u>369,641</u>	<u>422,898</u>
<b>capital and reserves</b>			
Unrestricted funds		324,017	367,706
Restricted funds		<u>45,624</u>	<u>55,192</u>
General funds		<u>369,641</u>	<u>422,898</u>

For the financial year ending 31 March 2023 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 20 December 2023 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 2023**

### **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 20 December 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 2023

#### 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 2023

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 16 (2022 - 17).

#### 4 Tangible assets

	Land and buildings £	Fixtures and fittings £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 April 2022	108,444	48,061	404,795	561,300
Additions	-	-	56,229	56,229
At 31 March 2023	<u>108,444</u>	<u>48,061</u>	<u>461,024</u>	<u>617,529</u>
<b>Depreciation</b>				
At 1 April 2022	86,076	48,060	231,612	365,748
Charge for the year	3,588	-	43,875	47,463
At 31 March 2023	<u>89,664</u>	<u>48,060</u>	<u>275,487</u>	<u>413,211</u>
<b>Carrying amount</b>				
At 31 March 2023	<u>18,780</u>	<u>1</u>	<u>185,537</u>	<u>204,318</u>
At 31 March 2022	<u>22,368</u>	<u>1</u>	<u>173,183</u>	<u>195,552</u>

Included within the net book value of land and buildings above is £18,780 (2022 - £22,368) in respect of freehold land and buildings.

#### 5 debtors

	2023 £	2022 £
<b>Current</b>		
Trade debtors	7,781	9,329
Prepayments	10,173	10,173
Other debtors	14,634	7,227
	<u>32,588</u>	<u>26,729</u>

## Bridgend Community Transport Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

#### 6 Creditors

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

	2023	2022
	£	£
<b>Due within one year</b>		
Trade creditors	10,597	10,597
Taxation and social security	2,734	1,984
Accruals and deferred income	900	900
	<u>14,231</u>	<u>13,481</u>

## Bridgend Community Transport Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 7 Unrestricted funds of the charity

	General Funds £	Designated Funds £	Total £
Balance at 1st April 2022	367,706		367,706
Movement in funds for the period	-43,689		-43,689
Ring fenced accrued/prepaid funds	0		0
<b>Balance at 31 March 2023</b>	<b>324,017</b>	<b>0</b>	<b>324,017</b>

#### 7 Restricted funds

	Brought forward £	£	Outgoing resources £	Carried forward £
Building fund	0	0	0	0
Vehicle fund	55,192	0	(9,569)	45,624
Equipment fund	0	0	0	0
	<b>55,192</b>	<b>0</b>	<b>(9,569)</b>	<b>45,624</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 (2022 - £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 £0 (2022 - £571).

#### 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 £66,970 (2022 - £145,589).

The fund balance is reduced annually by the depreciation charge on the vehicles. The depreciation charge for the year was £9,569 (2022 - £20,498).

#### 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 (2022 - £6,723).

The fund balance is reduced annually by the depreciation charge on the equipment. The depreciation charge for the year was £0 (2022 - £0).