

**Bakewell & Eyam Community Transport Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2024**

ALLEN, WEST AND FOSTER  
Chartered accountants  
Travel House  
Buxton Road  
Bakewell  
Derbyshire  
DE45 1BZ

# Bakewell & Eyam Community Transport Limited

## Company Limited by Guarantee

### Financial Statements

Year ended 31 March 2024

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# Bakewell & Eyam Community Transport Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 March 2024

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

#### Reference and administrative details

<b>Registered charity name</b>	Bakewell & Eyam Community Transport Limited
<b>Charity registration number</b>	1049389
<b>Company registration number</b>	03098593
<b>Principal office and registered office</b>	Unit 4, Longstone Business Park Great Longstone Bakewell DE45 1TD

#### The trustees

Ms B E Ely	
Mr B Lomas	
Ms N J Loveday	
Ms E P L Mallowan	(Appointed 31 March 2024)
Mr P O'Brien	
Ms R Olle	(Appointed 31 March 2024)
Ms D L Peach (Chair)	
Ms M J Rae-Smith	
Mr R M Wyse	
Ms P A Barker (Secretary)	(Resigned 1 August 2023)
Mr J A Cotterill	(Resigned 25 October 2023)
Mr W Kirkland	(Resigned 23 May 2023)
Mr A Sutton	(Resigned 23 May 2023)

#### Accountant

Allen, West and Foster  
Chartered accountants  
Travel House  
Buxton Road  
Bakewell  
Derbyshire  
DE45 1BZ

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

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**TRUSTEES' ANNUAL REPORT**

The trustees are pleased to present their annual report and accounts for 2023/24.

**CHARITY AIMS, OBJECTIVES AND ACTIVITIES**

The charity's primary objective, as stated in the Memorandum & Articles of Association, is "to establish and maintain, on a non-profit making basis, a community transport scheme for the benefit of the communities with Derbyshire," specifically in the Derbyshire Dales and southern High Peak areas.

Within those objects, we aim to offer caring, safe, flexible and efficient transport for people of all ages in our area of operation who are disadvantaged by location, need, personal circumstance or social deprivation; to encourage and facilitate voluntary participation in community activities; and to help to sustain and develop local economies and social integration.

The activities we pursue to deliver our charitable objects are:

- Bespoke, door-to-door transport options for people who are unable to use scheduled buses or services. This could be due to physical disability, age-related issues or timetable restrictions.
- Access to medical appointments at hospitals and clinics utilising our volunteer car scheme.
- Access to shopping at a range of local centres, including Bakewell, Buxton, Chesterfield, and Crystal Peaks.
- We also provide several other social days out, such as to garden centres, pub lunches, and historic houses.
- In total we provided 226 charitable Trips and Tours, carrying just 2,476 passengers over a distance of 12,102 miles. These passenger numbers were more than double the previous year.
- We support community groups and organisations such as schools, lunch clubs and friendship groups, giving their members access to the weekly social opportunity provided, or on an ad hoc basis as and when required.
- We continue to provide contract work to specialist day centres which require accessible vehicles and an enhanced driver skill set.

All these activities directly deliver our charitable objects. Trustees are extremely grateful to all funders and individual donors for their support in resourcing the charity's activities. They thank the staff and volunteer team for their hard work throughout the year.

**PUBLIC BENEFIT STATEMENT**

The trustees have had due regard to guidance published by the Charity Commission, including public benefit guidance, and our activities illustrate how we deliver public benefit to communities within Derbyshire.

**STRATEGIES TO ACHIEVE OUR AIMS AND OBJECTIVES**

Our strategies are to focus our core activity on fulfilling Local Authority contracts to enable us to deliver our aims and objectives at scale, supplemented by other services funded by contracts, grants and customer payments. We focus on contracts providing transport for older people's and special needs day care centres within our target geographical areas.

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## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

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#### CRITERIA FOR MEASURING SUCCESS

During the year, we measured the distance travelled, trips made, and seats occupied, as follows:

Type of service	Distance (miles)	No of Trips	Seats	Wheelchairs
Contract	99,826	3,887	20,624	3,941
Dial a Ride	8,874	758	666	150
Car scheme	14,014	1,216	1487	3
Group travel	31,407	2,362	26,473	921
Trips and tours	12,102	226	2,422	54

In total, we currently have 285 local community groups registered for community transport services and 1,108 individual people, of whom 252 were new in 2023/24.

Customer feedback is proactively sought as part of our commitment to excellent service quality. Some of the most pleasing customer quotes received during the year are below:

"The driver went above and beyond, nothing was too much trouble. Everyone made us feel so welcome, as it was our first trip but definitely won't be the last!"

"Very grateful for the car scheme. Would struggle massively to get to appointments at Northern General without it."

"Chester was utterly fantastic. People like me can't get out to these places without you."

"Thank you for all you do, it's a brilliant service and it's much appreciated."

#### VOLUNTEER INVOLVEMENT

We have over 50 volunteers who drive buses, drive their own personal vehicles to take people to medical appointments, and operate our charity bookshop. In 2023/24, they delivered 3,900 driving hours and 4,500 bookshop hours, contributing charitable work equivalent to a value of £96,596. We are extremely grateful to all our volunteers for this incredible service, without whom we could not deliver the range of services we provide to our beneficiaries.

#### HEALTH & SAFETY

The trustees have adopted a rigorous Health and Safety policy and Code of Practice supported by Croner "Bright Safe". Following a fatal accident in March 2023, all relevant policies were reviewed and updated. This was recognised by the Coroner at the inquest in July 2024.

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

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#### EQUAL OPPORTUNITIES

The trustees have adopted the following policy statement: "The aim of the charity is to ensure that no job applicant or employee is discriminated against either directly or indirectly on grounds of race, colour, creed, nationality, ethnic or national origin, religious belief, political opinion or affiliation, sex, marital status, sexual orientation or disability."

Similarly, all our services are available to any potential beneficiary within the area.

#### FINANCIAL REVIEW

The funding environment for community transport organisations is becoming progressively more challenging year-on-year. Costs have significantly increased as a result of continuous increases in the national minimum wage and the effects of inflation, particularly on fuel and other vehicle supplies. Income is under increasing threat from a wide range of competitors to contract income we have previously benefitted from.

In 2023/24, we are reporting a surplus of £54,315, which is an excellent performance considering the financial challenges noted above. However, it should be recognised that almost £100,000 of income received in the year was from one-off non-trading related sources; £20,000 of this was from a National Lottery Community Fund grant to deliver a community development project, which will be spent entirely in 2024/25. A further £76,827 of legacy income was received in the year from the estates of former beneficiaries of our services who have recently passed away. We are very sorry for these losses but heartened and extremely grateful to know that our charity, and the services we provide, meant so much to these former passengers.

#### PRINCIPAL FUNDING SOURCES

The charity's main income sources are through Derbyshire County Council contracts. We also receive income from other individual contracts, a small level of grants, customer fees, and income from our charity bookshop in Bakewell.

#### EXPENDITURE OVERVIEW

The main costs of providing our community transport services are staff, vehicle and premises-related costs.

#### CASH POSITION

At 31 March 2024, the charity had £753,593 in cash at bank and in hand (2023: £657,581).

#### FIXED ASSETS

Our fixed assets are almost entirely comprised of tangible fixed assets (mainly vehicles, with some property and office assets). At 31 March 2024 they were valued at £201,085 (2023: £234,985).

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2024

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##### **RESTRICTED FUNDS**

A restricted grant was previously received for the purchase of a minibus. This is being depreciated in line with our policy. In addition, we received two restricted grants in the year, from the National Lottery Community Fund and Derbyshire Community Foundation. Our total restricted funds at 31<sup>st</sup> March 2024 were £54,315 (2023: £38,178).

##### **DESIGNATED FUNDS**

During the year, our Board designated £300,000 of reserves for investment in the future strategic development of the charity, to deliver its long-term needs, such as the purchase of new minibuses or the delivery of a new strategy.

##### **POST-PERIOD EVENTS**

During the summer of 2024, Derbyshire County Council published a review of their day care services and proposed the closure of several day centres, including three for which BECT has contracts to provide transport services. If these contracts are lost, it will have a significant impact on future income. A final Council decision is expected in late 2024.

##### **RISK MANAGEMENT**

The trustees, with advice, have assessed the risks to which the charity or its staff and volunteers might be exposed, and have taken steps to ensure that those risks are minimised, that systems are in place to mitigate them, and that they are kept under review.

A strategic risk register is kept and the highest risk to the charity is the loss of contract income referred to above. This risk is being mitigated by the exploration of potential additional income sources, and consideration of ways to reduce costs if required.

##### **RESERVES POLICY AND GOING CONCERN**

The Board adopted a new risk-based reserves policy in November 2023 which assessed the need for minimum levels of reserves to meet ongoing obligations and the creation of a target range for free reserves. The current assessment is that free reserves should be kept in a range between £300,000 and £450,000.

On 31<sup>st</sup> March 2024, free reserves were £520,897 (2023: £750,869). This comprises the total reserves, less fixed assets, restricted reserves (except fixed assets) and designated reserves. The free reserves are therefore £70,897 higher than the top end of the target range. It is anticipated that free reserves levels will reduce to within the target range during 2025/26, as the charity adjusts in the event of the anticipated loss of significant contract income. On 31<sup>st</sup> March 2024, total funds stood at £1,089,430 (2023: £1,035,115).

Trustees have considered the charity's ability to meet its financial obligations as they fall due for the 12-month period to November 2025 and have made a positive assessment of the Going Concern position.

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

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**PLANS FOR FUTURE PERIODS**

The Board is making plans to develop a new strategy to address the likely loss of existing contract income, considering alternative options to increase income sources. Opportunities to find savings on expenditure are also being explored. The charity is committed to continuing to provide high quality community transport services to people in the Derbyshire Dales and southern High Peak, to the best of our ability, within the funding available to us.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is a charitable company limited by guarantee and is governed by its Memorandum & Articles of Association incorporated on 5th September 1995. The Charity has a Board of Trustees who are responsible for its governance. One third (by length of service) of trustees retire each year but are eligible for re-election. The trustees may appoint additional members to fill vacancies or to bring additional skills and experience to the Board.

**DECISION-MAKING PROCESS**

The trustees delegate a large amount of day-to-day decision-making and operational detail to the General Manager, who reports regularly to the Chairman and Trustees. Decisions which affect fundamental policy or carry significant financial implications will always be the responsibility of the Trustee Board. A new Code of Governance and Scheme of Delegation was adopted in July 2024 to formalise these processes.

**TRUSTEE RECRUITMENT, INDUCTION AND TRAINING**

Trustees are elected on the basis that they have appropriate skills and knowledge and understand the responsibilities of charity trustees. During the financial year, three trustees resigned and two new trustees were appointed. New trustees undergo an induction which aims to provide information about the nature and work of the charity and its methods of operation. Trustees are encouraged to attend training courses to support and enhance their role.

At the Annual General Meeting, Beth Ely resigned as Chair of the Board but remains as a Trustee. Denise Peach was elected as the new Chairperson.

**SENIOR MANAGER REMUNERATION**

Pay awards for all staff are decided annually by trustees.

Bakewell & Eyam Community Transport Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

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# Bakewell & Eyam Community Transport Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

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#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 12 November 2024 and signed on behalf of the board of trustees by:



Ms D L Peach (Chair)  
Trustee

# Bakewell & Eyam Community Transport Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024	2024	2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £
<b>Income and endowments</b>				
Donations, legacies and grants	5	115,855	22,500	138,355
Charitable activities	6	122,583	–	122,583
Other trading activities	7	536,645	–	536,645
Investment income	8	1,754	–	1,754
Other income	9	(5,342)	–	(5,342)
<b>Total income</b>		<u>771,495</u>	<u>22,500</u>	<u>793,995</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	10	733,227	6,363	739,590
Other expenditure	11	90	–	90
<b>Total expenditure</b>		<u>733,317</u>	<u>6,363</u>	<u>739,680</u>
<b>Net income and net movement in funds</b>		<u>38,178</u>	<u>16,137</u>	<u>54,315</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		996,937	38,178	1,035,115
<b>Total funds carried forward</b>		<u>1,035,115</u>	<u>54,315</u>	<u>1,089,430</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 23 form part of these financial statements.

# Bakewell & Eyam Community Transport Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	15	201,085	234,985
Investments	16	44,948	49,261
		<u>246,033</u>	<u>284,246</u>
<b>Current assets</b>			
Stock of books	17	100	100
Debtors	18	107,658	118,273
Cash at bank and in hand		753,593	657,581
		<u>861,351</u>	<u>775,954</u>
<b>Creditors: amounts falling due within one year</b>	19	17,954	25,085
<b>Net current assets</b>		<u>843,397</u>	<u>750,869</u>
<b>Total assets less current liabilities</b>		<u>1,089,430</u>	<u>1,035,115</u>
<b>Net assets</b>		<u>1,089,430</u>	<u>1,035,115</u>
<b>Funds of the charity</b>			
Restricted funds		54,315	38,178
Unrestricted funds		1,035,115	996,937
<b>Total charity funds</b>	21	<u>1,089,430</u>	<u>1,035,115</u>

For the year ending 31 March 2024 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.

The notes on pages 12 to 23 form part of these financial statements.

# Bakewell & Eyam Community Transport Limited

## Company Limited by Guarantee

### Statement of Financial Position *(continued)*

**31 March 2024**

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These financial statements were approved by the board of trustees and authorised for issue on 12 November 2024, and are signed on behalf of the board by:



Ms D L Peach (Chair)  
Trustee

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The notes on pages 12 to 23 form part of these financial statements.

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2024

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 4, Longstone Business Park, Great Longstone, Bakewell, DE45 1TD.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Disclosure exemptions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

##### Judgements and key sources of estimation uncertainty

The trustees delegate a large amount of day-to-day decision-making and operational detail to the paid staff, and to the General Manager, who report regularly to the Chairman and the Council of Management. Decisions which affect fundamental policy or carry significant financial implications will always be the responsibility of the Council of Management.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2024**

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**3. Accounting policies** *(continued)*

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2024**

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**3. Accounting policies** *(continued)*

**Tangible assets** *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	Written off over the life of the lease
Motor vehicles	-	10% on cost
Equipment	-	25% on cost

**Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

**Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2024**

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**3. Accounting policies** *(continued)*

**Investments in joint ventures** *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

**Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2024**

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**3. Accounting policies** *(continued)*

**Financial instruments** *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

**4. Limited by guarantee**

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

**5. Donations, legacies and grants**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	11,957	–	11,957
<b>Legacies</b>			
Legacies	70,577	–	70,577

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# Bakewell & Eyam Community Transport Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 5. Donations, legacies and grants *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Grants</b>			
Connex Active Travel grant	20,056	–	20,056
DCC fuel rebate	–	–	–
Bus Service Operators grant	13,221	–	13,221
Training grant	44	–	44
Lottery grant	–	20,000	20,000
Derbyshire Community Foundation grant	–	2,500	2,500
	<u>115,855</u>	<u>22,500</u>	<u>138,355</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	9,200	–	9,200
<b>Legacies</b>			
Legacies	6,250	–	6,250
<b>Grants</b>			
Connex Active Travel grant	17,169	–	17,169
DCC fuel rebate	1,845	–	1,845
Bus Service Operators grant	9,952	–	9,952
Training grant	–	–	–
Lottery grant	–	–	–
Derbyshire Community Foundation grant	–	–	–
	<u>44,416</u>	<u>–</u>	<u>44,416</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fares and tours	112,918	112,918	71,904	71,904
Car Scheme fees	9,665	9,665	10,097	10,097
Other income from charitable activities	–	–	5,776	5,776
	<u>122,583</u>	<u>122,583</u>	<u>87,777</u>	<u>87,777</u>

# Bakewell & Eyam Community Transport Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Unity lottery	387	387	384	384
Other income	42	42	32	32
Book End takings	34,172	34,172	39,542	39,542
Contract group transport	502,044	502,044	548,918	548,918
	<u>536,645</u>	<u>536,645</u>	<u>588,876</u>	<u>588,876</u>

#### 8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>1,754</u>	<u>1,754</u>	<u>594</u>	<u>594</u>

#### 9. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gain on disposal of tangible fixed assets held for charity's own use	(5,342)	(5,342)	(9,487)	(9,487)
Sub-let of compound rental income	—	—	950	950
	<u>(5,342)</u>	<u>(5,342)</u>	<u>(8,537)</u>	<u>(8,537)</u>

#### 10. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
BECT general expenses	504,186	—	504,186
Vehicle operations	229,041	6,363	235,404
	<u>733,227</u>	<u>6,363</u>	<u>739,590</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
BECT general expenses	428,830	—	428,830
Vehicle operations	180,767	6,363	187,130
	<u>609,597</u>	<u>6,363</u>	<u>615,960</u>

# Bakewell & Eyam Community Transport Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 11. Other expenditure

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Social expenses	90	90	1,006	1,006
Subsidiary loan interest written off	—	—	1,035	1,035
	<u>90</u>	<u>90</u>	<u>2,041</u>	<u>2,041</u>

#### 12. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	47,349	44,668
Loss on disposal of tangible fixed assets	<u>5,342</u>	<u>9,487</u>

#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	318,480	287,815
Social security costs	13,368	9,657
Employer contributions to pension plans	5,045	5,175
Other employee benefits	<u>7,196</u>	<u>6,232</u>
	<u>344,089</u>	<u>308,879</u>

The average head count of employees during the year was 27 (2023: 44). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	<u>27</u>	<u>44</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 14. Trustee remuneration and expenses

No trustees received any remuneration for their services.

In accordance with normal commercial practice, the Charity has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on charity business. The insurance provides cover up to £1,000,000 on any one claim and the cost for the current and prior year is included within the total insurance costs.

There were no trustees' expenses paid for the current or prior year.

# Bakewell & Eyam Community Transport Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 15. Tangible fixed assets

	Short leasehold property £	Motor vehicles £	Equipment £	<b>Total £</b>
<b>Cost</b>				
At 1 April 2023	126,353	623,281	93,069	842,703
Additions	19,975	–	650	20,625
Disposals	–	(19,134)	–	(19,134)
<b>At 31 March 2024</b>	<u>146,328</u>	<u>604,147</u>	<u>93,719</u>	<u>844,194</u>
<b>Depreciation</b>				
At 1 April 2023	124,651	391,927	91,141	607,719
Charge for the year	4,993	41,383	973	47,349
Disposals	–	(11,959)	–	(11,959)
<b>At 31 March 2024</b>	<u>129,644</u>	<u>421,351</u>	<u>92,114</u>	<u>643,109</u>
<b>Carrying amount At 31 March 2024</b>	<u>16,684</u>	<u>182,796</u>	<u>1,605</u>	<u>201,085</u>
At 31 March 2023	<u>1,702</u>	<u>231,354</u>	<u>1,928</u>	<u>234,984</u>

#### 16. Investments

	Loans to group companies £	Shares in group undertakings £	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2023	49,161	100	49,261
Additions	–	–	–
Transfers	(4,313)	–	(4,313)
<b>At 31 March 2024</b>	<u>44,848</u>	<u>100</u>	<u>44,948</u>
<b>Impairment At 1 April 2023 and 31 March 2024</b>	<u>–</u>	<u>–</u>	<u>–</u>
<b>Carrying amount At 31 March 2024</b>	<u>44,848</u>	<u>100</u>	<u>44,948</u>
At 31 March 2023	<u>49,161</u>	<u>100</u>	<u>49,261</u>

All investments shown above are held at valuation.

#### 17. Stock of books

	<b>2024 £</b>	<b>2023 £</b>
Stock of books	<u>100</u>	<u>100</u>

# Bakewell & Eyam Community Transport Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 18. Debtors

	2024	2023
	£	£
Trade debtors	49,955	66,977
Prepayments and accrued income	45,687	37,831
Other debtors	12,016	13,465
	<u>107,658</u>	<u>118,273</u>

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

	2024	2023
	£	£
Trade creditors	5,316	8,653
Accruals and deferred income	7,256	6,541
Social security and other taxes	5,382	9,891
	<u>17,954</u>	<u>25,085</u>

#### 20. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,045 (2023: £5,175).

# Bakewell & Eyam Community Transport Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Unrestricted and undesignated funds	996,937	771,495	(733,317)	(300,000)	735,115
Designated Fund	—	—	—	300,000	300,000
	<u>996,937</u>	<u>771,495</u>	<u>(733,317)</u>	<u>—</u>	<u>1,035,115</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Unrestricted and undesignated funds	895,449	713,126	(611,638)	—	996,937
Designated Fund	—	—	—	—	—
	<u>895,449</u>	<u>713,126</u>	<u>(611,638)</u>	<u>—</u>	<u>996,937</u>

##### Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Restricted Fund	<u>38,178</u>	<u>22,500</u>	<u>(6,363)</u>	<u>—</u>	<u>54,315</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Restricted Fund	<u>44,541</u>	<u>—</u>	<u>(6,363)</u>	<u>—</u>	<u>38,178</u>

# Bakewell & Eyam Community Transport Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	169,270	31,815	201,085
Investments	44,948	–	44,948
<b>Net assets</b>	<u>214,218</u>	<u>31,815</u>	<u>246,033</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	196,807	38,178	234,985
Investments	49,261	–	49,261
<b>Net assets</b>	<u>246,068</u>	<u>38,178</u>	<u>284,246</u>

#### 23. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2024 £	2023 £
<b>Financial liabilities measured at fair value through income and expenditure</b>		
Property rental lease liabilities committed to	233,333	288,333
Vehicle lease liabilities committed to	284,841	360,799
	<u>518,174</u>	<u>649,132</u>

#### 24. Related parties

During the year the charity entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2024 £	2023 £	2024 £	2023 £
Related party loan to employee	<u>–</u>	<u>5,000</u>	<u>–</u>	<u>5,000</u>

From the Bakewell office

Our ref. JH/fr

31st October 2024

The Directors led by Barbara Ely  
The BECT Bus Company Limited  
Unit 4 Longstone Business Park  
Great Longstone  
Bakewell  
DE45 1TD

Dear Barbara,

Please find enclosed the Unaudited Financial statements for The BECT Bus Company Limited for the year ended 31<sup>st</sup> March 2024 for your approval as follows:

1. Two copies of the Unaudited Financial Statements. Please would you sign both copies on page 2 and return the one marked 'A, W and F' to me?
2. Two copies of the Filleted Unaudited Financial Statements. These are the pared down version of the accounts that will appear on public record. Please would you sign both on page 1 and return the one marked 'A, W and F' to me?
3. The Corporation Tax return. Please would you sign it on the final page in box 975 next to your name and then return it to me? There is no tax liability.

I look forward to hearing from you shortly

Yours sincerely,

  
For and on behalf of Allen, West and Foster

Email: [joanneholland@awfca.co.uk](mailto:joanneholland@awfca.co.uk) Tel 0114 2689950

**SHEFFIELD OFFICE**

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Offices also at Bakewell and Chesterfield

Directors: Stephen Allen BA (Hons) ACA FCCA, Paul Middleton JP

Consultant: John M G Foster FCA



Allen, West and Foster is the trading name of Allen, West and Foster Limited  
Registered Office: Omega Court, 364-366 Cemetery Road, Sheffield S11 8FT  
Registered in England and Wales No. 10802734

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