

**REGISTERED NUMBER 04197657**

**CHARITY COMMISSION REFERENCE NUMBER 1091206**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**KINGSWOOD COMMUNITY TRANSPORT**

## **KINGSWOOD COMMUNITY TRANSPORT**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MARCH 2019**

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#### **OBJECTIVES**

Kingswood Community Transport (KCT) provides community transport to residents within South Gloucestershire and its environs. The Dial & Ride operation provides an individual door to door service for users who struggle or are unable to use normal forms of public transport. Our group hire service provides fully accessible vehicles and sixteen seater mini-buses for affiliated community user groups to hire, this is subject to published conditions and competitive rates are offered. Our daily service trips are supplemented by our very popular day trips arranged by 'Friday Friends'. We also provide a service to train drivers to the nationally recognised MiDAS standard. This service is available to outside bodies. All drivers of our mini-buses are required to be MiDAS trained.

#### **DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR**

During the period covered by this report, Kingswood Community Transport has operated 13 mini-buses and six cars. All mini-buses conform to the current recommendations and all but four are fully accessible and equipped to carry wheelchairs. All of the cars are also fully accessible and ideal for providing transport to health appointments. It is now KCT's policy to maintain a fleet of vehicles whose average age is no more than 5 years old. This means that we will in future typically be planning to replace 2 to 3 vehicles each year.

#### **FINANCIAL ACTIVITIES AND AFFAIRS**

South Gloucestershire Council continues to provide a payment to Kingswood Community Transport for work completed on its behalf as part of our service level agreement. These payments are a contribution to the overall running costs of our services. Eligible South Gloucestershire residents benefit from concessions arranged under the Diamond Travel Card. Due to the reduction in funding from these concessions and to ensure our current level of services are maintained, members now pay £1.50 per trip or £3.00 if travelling outside our core area. Group hire with and without a driver and MiDAS training also carry a user charge. User revenue provides for investment that ensures that a robust vehicle replacement programme is in place. Fundraising and member donations play an important part in our financial planning, and we would like to thank all parties involved with our fundraising activities.

#### **KCT BOARD'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS.**

Company law requires the Board to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the charity for that period. In preparing those financial statements the Board are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the basis of ongoing concerns unless it is inappropriate to presume that the charity will continue to operate.

The Board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable the financial statements to comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **SIGNIFICANT INFORMATION**

Kingswood Community Transport is established as a company limited by guarantee and is registered as a charity with the Charity Commission. Its Memorandum and Articles of Association govern the affairs of the company. The liability of each member in the event of the company being wound up is limited to a sum not exceeding £1.00.

The Board shall comprise of between 3 and 15 persons. The subscribers to the memorandum and Articles of Association appointed the first Board. New Board members are elected individually via a ballot paper sent to all members as part of the renewal process in April of each year. User groups registered as members are invited to nominate a member of their group to offer themselves for election to the Board subject to places being vacant. The elected members sitting as the Board accommodate the interests of all members. In addition, the Board may co-opt no more than two other persons, whether or not members of Kingswood Community Transport to serve as full voting members of the Board.

## **KINGSWOOD COMMUNITY TRANSPORT**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MARCH 2019**

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#### **Officers:**

Secretary:	Mr Mike Vernon		
Directors:	Mr Janet Biggin	(Chairman)	Mr Bob Hart
	Mr Martin Sagar	(Vice Chairman)	Mrs Ros Reed
	Mr Derek Pickup		Mr Chris Jordan
	Mr Mike Cox		Mr Richard Gee
	Mrs Erica Williams		Mrs Joan Brabon-Hibbs

#### **OPERATING RESERVE POLICY**

The purpose of the Operating Reserve Policy for Kingswood Community Transport is to ensure the stability of the mission, programs, employment, and ongoing operations of the organisation. The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. The Reserve may also be used for one-time, nonrecurring expenses that will build long-term capacity, such as staff development, research and development, or investment in infrastructure. The Operating Reserve Policy will be implemented in concert with the other governance and financial policies of Kingswood Community Transport and is intended to support the goals and strategies.

#### **ACCOUNTING FOR RESERVES**

The Operating Reserve Fund will be maintained in the business savings account and a COIF Charities Deposit fund, in accordance with investment policies.

#### **FUNDING OF RESERVES**

The Operating Reserve Fund will be funded with surplus unrestricted operating funds. The Board of Directors may from time to time direct that a specific source of revenue be set-aside for Operating Reserves. Examples may include one-time gifts or bequests, special grants, or special appeals.

#### **USE OF RESERVES**

Use of the Operating Reserves requires three steps:

1. Identification of appropriate use of reserve funds.

The Board will identify the need for access to reserve funds and confirm that the use is consistent with the purpose of the reserves as described in this policy. This step requires analysis of the reason for the shortfall, the availability of any other sources of funds before using reserves, and evaluation of the time period that the funds will be required and replenished.

The present holding of reserves held in a variety of current and savings accounts stands at: £95,000.

With annual expenditure this stands at 25% of our annual expenditure. To allow KCT to operate responsibly the Board considers that between 30% and 45% should be available at any time to meet planned and irregular or unforeseen cost (£120,000 - £180,000). Currently there is a £25,000 deficit however due to the West of England Combined Authority authorising four new mini-buses it has been agreed by the board for all charges to remain the same.

The assets of KCT are vehicles and IT and office equipment which are depreciated over appropriate periods of time, and these are properly maintained and replaced over determined periods, all of which are expressed in our annual financial reports. These reports will be available from KCT's website or paper copies from the office, soon after completion by our accountants.

## **KINGSWOOD COMMUNITY TRANSPORT**

### **REPORT OF THE BOARD** **FOR THE YEAR ENDED 31 MARCH 2019**

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i. KCT rolling three-year fleet replacement programme	2019-20	£10,000
	2020-21	£10,000
	2021-22	£30,000
ii. Vehicle hire as part of KCT disaster plan		£5,000
iii. Cover for unforeseen operational costs. i.e. Employing temporary staff to cover a long term sick absence		£15,000
iv. Redundancy payments		£10,000
iv. In the event of a forced or voluntary closure of the charity		£25,000
v. Other costs incurred in the event that KCT has to cease trading.		£10,000

#### 2. Authority to use operating reserves

The Chair or Vice Chair and one other board member will provide the authority for the general manager to use reserve funds in accordance with this policy.

#### **Policy Review Period**

This policy will be reviewed at the first board meeting after the financial statements have been released.

#### **REGISTERED OFFICE**

Office 2 Old School House  
Kingswood Foundation Estate  
Britannia Road  
Kingswood  
Bristol  
BS15 8DB

**Charity number:** 1091206

**Company number:** 04197657

#### **ORGANISATION**

Kingswood Community Transport is overseen by a Board of Directors which meets regularly. Day to day management of the charity is the responsibility of the general manager.

#### **VOLUNTEERS**

Kingswood Community Transport is grateful for the support provided by its volunteers who are involved in many capacities within the charity.

#### **EMPLOYEE INVOLVEMENT**

Kingswood Community Transport is committed to the welfare of its employees. Following incorporation, the company has agreed to comply with all existing contractual obligations of the charity.

#### **ACCOUNTS**

These accounts were approved by Board members on ..... and signed on their behalf by: -

Signature ..... Date:

Name Mike Vernon – Secretary

**KINGSWOOD COMMUNITY TRANSPORT**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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	Notes	2019 £	2018 £
<b>TURNOVER</b>		364,588	383,260
Administrative expenses		<u>394,868</u>	<u>396,742</u>
		(30,280)	(13,482)
Other operating income		<u>7,071</u>	<u>3,110</u>
<b>OPERATING DEFICIT</b>	2	(23,209)	(10,372)
Interest receivable and similar income		<u>300</u>	<u>162</u>
<b>DEFICIT BEFORE TAXATION</b>		(22,909)	(10,210)
Tax on deficit		<u>-</u>	<u>-</u>
<b>DEFICIT FOR THE FINANCIAL YEAR</b>		<u>(22,909)</u>	<u>(10,210)</u>

**KINGSWOOD COMMUNITY TRANSPORT (REGISTERED NUMBER: 04197657)**

**BALANCE SHEET**  
**31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		137,311		163,870
<b>CURRENT ASSETS</b>					
Debtors	4	24,116		22,045	
Cash at bank and in hand		<u>93,062</u>		<u>104,971</u>	
		117,178		127,016	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>12,033</u>		<u>11,521</u>	
<b>NET CURRENT ASSETS</b>			<u>105,145</u>		<u>115,495</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>242,456</u>		<u>279,365</u>
<b>RESERVES</b>					
Income and expenditure account			<u>242,456</u>		<u>279,365</u>
			<u>242,456</u>		<u>279,365</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The board acknowledges its responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of on ..... and were signed by:

.....  
Mrs Janet Biggin - Director  
Chairman

## **KINGSWOOD COMMUNITY TRANSPORT**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2019**

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#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Turnover**

Donations are accounted for when they are received by the company. Other income is accounted for on an accruals basis when it is prudent to do so. Donations received in kind are not valued unless the items involved are of significant value. Revenue grants are recognised in the financial statements when they are received.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc.                      - 25% on reducing balance

##### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**KINGSWOOD COMMUNITY TRANSPORT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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2. **OPERATING DEFICIT**

The operating deficit is stated after charging:

	2019	2018
	£	£
Depreciation - owned assets	<u>44,228</u>	<u>49,957</u>

3. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2018	494,800
Impairments	<u>(134,124)</u>
At 31 March 2019	<u>360,676</u>
<b>DEPRECIATION</b>	
At 1 April 2018	330,930
Charge for year	44,228
Reversal of impairments	<u>(151,793)</u>
At 31 March 2019	<u>223,365</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>137,311</u>
At 31 March 2018	<u>163,870</u>

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	3,963	2,947
Other debtors	<u>20,153</u>	<u>19,098</u>
	<u>24,116</u>	<u>22,045</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	7,642	7,985
Taxation and social security	2,903	2,736
Other creditors	<u>1,488</u>	<u>800</u>
	<u>12,033</u>	<u>11,521</u>



**KINGSWOOD COMMUNITY TRANSPORT**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF  
KINGSWOOD COMMUNITY TRANSPORT**

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As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2019 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Trevor Goodship & Associates Limited  
Chartered Tax Advisors and Accountants  
38B High Street  
Keynsham  
Bristol  
BS31 1DX

Date: .....

**KINGSWOOD COMMUNITY TRANSPORT****DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	2019		2018	
	£	£	£	£
<b>Turnover</b>				
South Glos. council SLA	92,400		92,400	
Other grants	30,451		34,082	
Use of vehicles	237,165		246,487	
Donations	<u>4,572</u>		<u>10,291</u>	
		364,588		383,260
<b>Other income</b>				
Other receipts	7,071		3,110	
Investment income	<u>300</u>		<u>162</u>	
		<u>7,371</u>		<u>3,272</u>
		371,959		386,532
<b>Expenditure</b>				
Wages	176,762		175,082	
Social security	9,057		8,581	
Pensions	3,951		3,494	
Rent and services	12,981		13,846	
Volunteers expenses	26,711		27,140	
Telephone	4,909		5,845	
Post and stationery	4,030		2,832	
Advertising	1,135		480	
Vehicles - fuel	40,674		45,038	
Vehicles - repairs	38,350		34,015	
Vehicles - tax and insurance	14,958		26,049	
Insurance	2,148		3,675	
Computer and IT costs	4,500		5,869	
Sundry expenses	9,624		6,462	
Accountancy	1,374		1,460	
Consultancy fees	2,352		-	
Depreciation of tangible fixed assets	44,228		35,957	
Profit/loss on sale of tangible fixed assets	<u>(3,503)</u>		<u>-</u>	
		<u>394,241</u>		<u>395,825</u>
		(22,282)		(9,293)
<b>Finance costs</b>				
Bank charges		<u>627</u>		<u>917</u>
<b>NET DEFICIT</b>		<u>(22,909)</u>		<u>(10,210)</u>