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TRANSPORT 17 LIMITED
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2019
REGISTERED UNDER THE CO-OPERATIVE AND
COMMUNITY BENEFIT SOCIETIES ACT 2014
NUMBER 26879R

RODDIS TAYLOR ROBINSON
CHARTERED ACCOUNTANTS
SHEFFIELD

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TRANSPORT 17 LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

Transport 17 Limited is a Registered Society under the Co-operative and Community Benefit Societies Act 2014 (registration number 26879R) with the object of operating transport services for the benefit of the community.

Registered Office of Society:

172 Baslow Road
Totley
Sheffield
S17 4DR

Management Committee:

The officers of the Management Committee are:

Peter Marquis (Treasurer)
Jenny Nuttall (Secretary)
Wendy Trotter
Michael Roberts
Sandra Longley
Joan Kennedy
Elizabeth Ireland
Karen Goldthorpe
Rosie Fry

Bankers:

National Westminster Bank plc

Auditors:

Roddis Taylor Robinson
Chartered Accountants and Registered Auditors
Unit 6, Acorn Business Park
Woodseats Close
Sheffield
S8 0TB

Donations should be sent to:

Honorary Secretary
172 Baslow Road
Totley
Sheffield
S17 4DR

Cheques should be crossed and made payable to Transport 17 Limited.

TRANSPORT 17 LIMITED

STATEMENT OF MANAGEMENT COMMITTEE MEMBERS' RESPONSIBILITIES

The Co-operative and Community Benefit Societies Act 2014 requires the Society to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and of the income and expenditure of the Society for that period. In preparing these financial statements, the Management Committee members are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The Treasurer is responsible under powers delegated by the rules of the Society for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and to enable the Management Committee members to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the Society hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRANSPORT 17 LIMITED

Opinion

We have audited the financial statements of Transport 17 Limited for the year ended 31 December 2019 which comprise of the Revenue Account, the Balance Sheet and the relates notes including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Society's affairs as at 31 December 2019 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Management Committee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Management Committee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Society's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- the Society has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation; or
- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the Society's books of account; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRANSPORT 17 LIMITED (CONTINUED)

Responsibilities of the Management Committee

As explained more fully in the Management Committee's responsibilities statement set out on page 2, the Management Committee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management Committee is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Committee either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but, except to the extent otherwise explicitly stated in our report, not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee of management.
- Conclude on the appropriateness of the Management Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRANSPORT 17 LIMITED
(CONTINUED)**

Auditor's responsibilities for the audit of the financial statements (continued)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the Society's members, as a body, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the Society's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's members as a body, for our audit work, for this report, or for the opinions we have formed.

Roddis Taylor Robinson
Chartered Accountants
Statutory Auditor
Unit 6, Acorn Business Park
Woodseats Close
Sheffield
S8 0TB

[DATE]

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TRANSPORT 17 LIMITED

REVENUE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2019

	<u>2019</u>		<u>2018</u>	
	£	£	£	£
INCOME FROM SALES AND SERVICES				
Hire charges		23099		20541
COST OF SALES AND SERVICES				
Vehicle insurance	2868		2853	
Fuel and oil	3009		2833	
Vehicle maintenance	5780		9992	
Vehicle hire and leasing	-		79	
		<u>11657</u>		<u>15757</u>
SURPLUS ON SALES AND SERVICES				
		11442		4784
OTHER INCOME				
Grants received (SYPTTE)	22264		22319	
Other grants and donations	16301		9799	
Fund raising activities	4354		2265	
Bank interest received	55		22	
		<u>42974</u>		<u>34405</u>
TOTAL INCOME				
		<u>54416</u>		<u>39189</u>

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TRANSPORT 17 LIMITED

REVENUE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

	<u>2019</u>		<u>2018</u>	
	£	£	£	£
ADMINISTRATIVE EXPENSES				
Wages and pensions	26673		26751	
Personnel expenses	1404		991	
Rent	3400		3400	
Rates and water	657		602	
Insurance	1422		1251	
Light and heat	2028		1490	
Depreciation	8477		11323	
Capital grants released	(7555)		(10070)	
Telephone	1673		1589	
Printing, postage and stationery	372		405	
Audit and accountancy	1280		1280	
Event costs and refreshments	541		586	
Sundries	407		797	
Repairs and renewals	291		293	
Training costs	-		187	
	<hr/>		<hr/>	
		41070		40875
		<hr/>		<hr/>
SURPLUS/(DEFICIT) FOR THE YEAR				
TRANSFERRED TO/(FROM)				
GENERAL RESERVE (Note 8)		13346		(1686)
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The revenue statement was approved by the Management Committee on [DATE]

.....
Committee member

.....
Treasurer

.....
Secretary

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TRANSPORT 17 LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2019

<u>Notes</u>	<u>2019</u> £	<u>2018</u> £
FIXED ASSETS		
3 Tangible assets	25880	33534
CURRENT ASSETS		
4 Debtors	9125	7660
Cash at bank	52966	29819
	62091	37479
5 CREDITORS (Amounts due within one year)	(9092)	(11001)
NET CURRENT ASSETS		
	52999	26478
TOTAL ASSETS LESS CURRENT LIABILITIES		
	78879	60012
6 CREDITORS (Amounts due after one year)	(52053)	(46532)
NET ASSETS		
	26826	13480
CAPITAL AND RESERVES		
7 Share capital	168	168
8 General reserve	26658	13312
	26826	13480

The financial statements were approved by the Management Committee on [DATE].

.....
Secretary

.....
Treasurer

.....
Committee Member

TRANSPORT 17 LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES

General information and basis of preparation of financial statements

Transport 17 Limited is a society registered under the Co-operative and Community Benefit Societies Act 2014 within the United Kingdom. The address of the registered office is given on page 1 of these financial statements. The financial statements are presented in sterling which is the functional currency of the society and rounded to the nearest £.

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the accounts.

Income from sales and services

Hire charge income represents the fair value of the consideration received or receivable for services provided during the year.

Donations and income from fund raising

Donations and income from fund raising activities are credited to the Revenue Account when received.

Grants

Revenue grants are credited to the Revenue Account in the period to which they relate. Capital grants are credited to the Revenue Account over the expected useful lives of the assets to which they relate. The current rate used is 25% reducing balance. Deferred credits in respect of grants received are included in deferred grant income.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated to write off the cost of fixed assets over the estimated useful lives of the assets concerned. The principal annual rates used for this purpose are as follows:-

Motor vehicles - 25% reducing balance
Office equipment - 25% reducing balance and 33% straight line

Pension costs and other post-retirement benefits

The Society operates a defined contribution pension scheme. Contributions payable to the Society's pension scheme are charged in the Revenue account in the period to which they relate.

2. EMPLOYEES

The average monthly numbers of employees during the year was a follows:

	<u>2019</u>	<u>2018</u>
Employees	2	2

TRANSPORT 17 LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019

3.	TANGIBLE FIXED ASSETS	Office Equipment £	Motor Vehicles £	Total £
	Cost:			
	At 1 January 2019	6008	134908	140916
	Additions	823	-	823
	Disposals	-	-	-
	At 31 December 2019	6831	134908	141739
	Depreciation:			
	At 1 January 2019	3465	103917	107382
	Charge for the year	730	7747	8477
	Eliminated on disposal	-	-	-
	At 31 December 2019	4195	111664	115859
	Net book value:			
	At 31 December 2019	2636	23244	25880
	Net book value:			
	At 31 December 2018	2543	30991	33534
4.	DEBTORS		<u>2019</u> £	<u>2018</u> £
	Trade debtors		6462	5379
	Other debtors		1108	803
	Prepayments and accrued income		1555	1478
			<u>9125</u>	<u>7660</u>

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TRANSPORT 17 LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019

5.	CREDITORS (AMOUNTS DUE WITHIN ONE YEAR)	<u>2019</u>	<u>2018</u>
		£	£
	Trade creditors	509	-
	Other taxes and social security	420	345
	Other creditors	129	119
	Accruals	2369	2983
	Deferred grant income	5665	7554
		<u>9092</u>	<u>11001</u>
6.	CREDITORS (AMOUNTS DUE AFTER ONE YEAR)	<u>2019</u>	<u>2018</u>
		£	£
	Deferred grant income	<u>52053</u>	<u>46532</u>
7.	SHARE CAPITAL	<u>2019</u>	<u>2018</u>
		£	£
	£1 shares in issue at 1 January	168	168
	Issued in year	-	-
	£1 shares in issue at 31 December	<u>168</u>	<u>168</u>
8.	RESERVES	<u>2019</u>	<u>2018</u>
		£	£
	At 1 January	13312	14998
	Surplus/(Deficit) for the year	13346	(1686)
	At 31 December	<u>26658</u>	<u>13312</u>