

**TRANSPORT 17 LIMITED
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2021
REGISTERED UNDER THE CO-OPERATIVE AND
COMMUNITY BENEFIT SOCIETIES ACT 2014
NUMBER 26879R**

**WILSON HOWE
CHARTERED ACCOUNTANTS
SHEFFIELD**

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:

Michael Roberts
Sandra Longley
Joan Kennedy
Elizabeth Ireland (Resigned
31/12/2021)
Joanna Woodward (Co-opted)
Rosie Fry (Co-opted)
Colin Muncie (Secretary)

Bankers:

National Westminster Bank plc

Accountant:

Wilson Howe Chartered
Accountants
212a Bocking Lane
Sheffield
S8 7BP

Auditors:

C J Woodhead & Co Ltd
158 Hemper Lane
Sheffield
S8 7FE

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 2021 which comprise of the Revenue Account, the Balance Sheet and the related 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 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 2020 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 judgement 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 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, misrepresentations, or the override of 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.

INDEPENDENT AUDITOR'S 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 Society's 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

CJ Woodhead & Co Ltd
Chartered Accountant and Statutory Auditor
158 Hemper Lane
Sheffield
S8 7FE

Date:

TRANSPORT 17 LIMITED

REVENUE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	31.12.21		31.12.20	
	£	£	£	£
Hire charges		3,075		7,487
Cost of sales and services				
Vehicle insurance	3,165		3,000	
Fuel and oil	1,084		1,436	
Vehicle maintenance	<u>6,760</u>		<u>2,657</u>	
		<u>11,009</u>		<u>7,093</u>
(DEFICIT) / SURPLUS OF SALES AND SERVICES		(7,934)		394
Other income				
Grants received (SYPTTE)	22,686		22,243	
Other grants and donations	16,220		735	
Fundraising activities	1,250		5,846	
Deposit account interest	<u>5</u>		<u>39</u>	
		<u>40,161</u>		<u>28,863</u>
TOTAL INCOME		32,227		29,257

TRANSPORT 17 LIMITED

REVENUE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

	31.12.21		31.12.20	
	£	£	£	£
Administrative Expenses				
Wages and pensions	8,380		5,387	
Personnel expenses	4,127		166	
Rent	1,743		850	
Rates and water	1,034		647	
Insurance	1,510		1,419	
Light and heat	987		1,137	
Telephone	1,543		1,172	
Printing, post and stationery	287		891	
Repairs and renewals	1,029		1,054	
Capital grants released	(42,042)		(5,665)	
Sundry expenses	659		917	
Accountancy	1,880		1,500	
Depreciation of tangible fixed assets	<u>5,058</u>		<u>6,601</u>	
		(13,805)		<u>16,076</u>
SURPLUS / (DEFICIT) FOR THE YEAR				
TRANSFERRED TO / (FROM)				
THE GENERAL RESERVE (Note 8)		<u>46,032</u>		<u>13,181</u>

The revenue statement was approved by the Management Committee on.....

.....
Committee Member

.....
Treasurer

.....
Secretary

TRANSPORT 17 LIMITED (REGISTERED NUMBER: 26879R)

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	3		14,709		19,279
CURRENT ASSETS					
Debtors	4	2,083		2,697	
Cash at bank		<u>81,906</u>		<u>71,634</u>	
		83,989		74,331	
CREDITORS					
Amounts falling due within one year	5	<u>5,151</u>		<u>5,799</u>	
NET CURRENT ASSETS			<u>78,838</u>		<u>68,532</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			93,547		87,811
CREDITORS					
Amounts falling due after more than one year	6		<u>7,508</u>		<u>47,804</u>
NET ASSETS			<u>86,039</u>		<u>40,007</u>
CAPITAL AND RESERVES					
Share capital	7		168		168
General reserve	8		<u>85,871</u>		<u>39,839</u>
			<u>86,039</u>		<u>40,007</u>

The financial statements were approved by the Management Committee on

.....
Committee Member

.....
Treasurer

.....
Secretary

TRANSPORT 17 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

General information and basis of preparing the 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 fundraising

Donations and income from fundraising 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% on reducing balance
Office equipment	- 33% on cost and 25% on reducing balance

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.

Reserves policy

The Society aims to hold unrestricted reserves equivalent to 6 months of the annual costs. This policy protects the Society in the event of a shortfall or withdrawal of funding.

2. EMPLOYEES

The average number of employees during the year was 1 (2020: Nil).

TRANSPORT 17 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. TANGIBLE FIXED ASSETS

	Office Equipment £	Motor vehicles £	Totals £
COST			
At 1 January 2021	6,831	134,908	141,739
Charge for year	<u>488</u>	<u>-</u>	<u>488</u>
At 31 December 2021	<u>7,319</u>	<u>134,908</u>	<u>142,227</u>
DEPRECIATION			
At 1 January 2021	4,985	117,475	122,460
Charge for year	<u>700</u>	<u>4,358</u>	<u>5,058</u>
At 31 December 2021	<u>5,685</u>	<u>121,833</u>	<u>127,518</u>
NET BOOK VALUE			
At 31 December 2021	<u>1,634</u>	<u>13,075</u>	<u>14,709</u>
At 31 December 2021	<u>1,846</u>	<u>17,433</u>	<u>19,279</u>

4. DEBTORS

	31.12.21	31.12.20
	£	£
Trade debtors	-	-
Other debtors	751	1,258
Prepayments and accrued income	<u>1,332</u>	<u>1,439</u>
	<u>2,083</u>	<u>2,697</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	865	-
Taxation and social security	233	-
Accruals	1,550	1,550
Deferred grant income	<u>2,503</u>	<u>4,249</u>
	<u>5,151</u>	<u>5,799</u>

TRANSPORT 17 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Deferred grant income	<u>7,508</u>	<u>47,804</u>

7. SHARE CAPITAL

	31.12.21	31.12.20
	£	£
£1 shares in issue at 31 December	<u>168</u>	<u>168</u>

8. RESERVES

	31.12.21	31.12.20
	£	£
At 1 January	39,839	26,658
Surplus / (Deficit) for the year	46,032	13,181
	<u> </u>	<u> </u>
At 31 December	<u>85,871</u>	<u>39,839</u>