

Cobham Community Bus Community Interest Company (CIC)

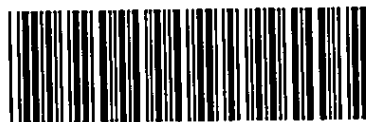
(Limited by Guarantee)

Company no 9341490

Report of the Directors and Financial Statements for the period 4th December 2014 to 31st March 2016

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Cobham Community Bus CIC

(Limited by Guarantee)

Company No 9341490

Officers and Registered Office

Status: Company Limited by Guarantee No 9341490
Incorporated 4th December 2014

Registered Office: 18 Lockhart Road
Cobham
Surrey KT11 2AX

Business Address: 18 Lockhart Road
Cobham
Surrey KT11 2AX

Directors:

Sir Gerald Acher	(Chairman)
Lady Acher	
David Bellchamber	(Company Secretary)
Susan Graves	(Hon Treasurer)
Jane Halliwell	
Mary Lewis	(Vice Chair)
Ian Nelson	
Jeremy Taylor	
Fraser Wilson	

Company Secretary David Bellchamber

Independent Examiner: David Hulf

Bankers Lloyds Bank
5 Between Streets
Cobham
Surrey KT11 1AA

Cobham Community Bus CIC

Limited by Guarantee Company No. 9341490

Chairman's Statement

Although Cobham is an affluent community this masks areas of significant deprivation. In 2009, a town plan report was produced called "the Envisage Report" which identified "transport poverty" as a significant issue. In 2013 a small group from the community, led by Lady Acher, carried out research amongst members of the community to identify their transport needs and how these were being met. With the assistance of Cllr Mary Lewis the results were presented to the Transport Team at Surrey CC and subsequently, with the help of Cllr Jan Fuller to Elmbridge BC. These results were worrying, those without a private car who were eligible for dial – a – ride services had their needs broadly met, but those ineligible were significantly disadvantaged. These were some of the issues:

- Those visiting the Weybridge Job Centre Plus had to endure a 2 ½ hour walk
- The local retail shopping centre at Brooklands Retail Park was inaccessible by public transport from Cobham. With the closure of many "essential" non-food shops in Cobham this access was critical
- There was no transport to Cobham Station – about 1 ½ miles from the village centre and only an irregular service from the outlying villages to the centre
- There was no access to the local primary schools by public transport

Thus Cobham Community Bus CIC was born as a true social enterprise organised by a group from the community in an entirely voluntary basis. We are indebted for the financial support from Surrey County Council and Elmbridge Borough Council, Chelsea Football Club Foundation, Anchor Homes and Cargill which enabled us to start operations. With the help of the Surrey County Council Transport Team we devised a 12 hour a day, 6 day a week timetable to meet the needs identified during the research. We contracted with East Surrey Rural Transport Partnership to provide the service with a 16 seater bus and professional drivers. Thus the Chatterbus was on the road at the beginning of April 2015.

In its first full year of operation it has exceeded our aspirations. It is meeting the needs of providing transport for people of all ages, but primarily for those who have limited or no transport choices, whether they are elderly, disadvantaged or have young children. The commuter services to Cobham and Stoke D'Abernon Station, morning and evening provide support for our primary purpose. And these services are also playing their part in helping people out of their cars recognising that air pollution in Cobham is a major. The video on the front page of our website shows graphically the real support we are giving our community. We have carried over 14,000 passengers in our first year and this is still increasing. We have demonstrated that there is a sustainable need that is not met from other public transport services. Our high level of customer service through our bus drivers on the front line as well as our bus tracking facility on our website have undoubtedly contributed to our success.

As with all semi-rural bus services we cannot exist without financial support and in the coming years we shall work hard to minimise our operating costs and persuade our major stakeholders to continue to support us financially.

Finally I should like to thank all the members of our Board who have given their time so freely – often hands on – to enable this vital community service to thrive. I should also like to thank others who have volunteered their time or helped financially.

Sir Gerald Acher

Cobham Community Bus CIC

(Limited by Guarantee)

Company No 9341490

Report of the Directors

The Directors present their report with the Accounts for the period from the registration of the company, 4th December 2014, to 31st March 2016. In future, 31st March will be the Company's year end.

Activities

The Company carries out activities which benefit the community and, in particular, promote greater use of and information on public transport facilities. It provides a bus transport facility within the Cobham Area (which, for this purpose, includes Oxshott, Stoke D'Abernon and Downside) and, centred on the Cobham Area, to and from adjoining areas. It covers areas where there was previously no adequate public transport. The service is for people of all ages, but primarily for those who have limited or no transport choices, because they are elderly, disadvantaged or have young children.

The Company began its bus operations on 7th April 2015 with a regular service on Monday to Saturday (excluding bank holidays). The bus and service is provided via a contract with the East Surrey Rural Transport Partnership (ESRTP).

Statement Of Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Company law requires the Directors 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 profit or loss of the company for that period. In preparing those financial statements, the directors 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 company will continue in business.

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

Cobham Community Bus CIC

(Limited by Guarantee)

Company No. 9341490

Report of the Directors cont'd

Directors

The Directors during the period were as listed on page 1, plus Janet Caton, who resigned on 18th May 2016

Independent Examiner

An Independent Examiner was appointed by the Board, and their report is on Page 5

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime with Part 15 of the Companies Act 2006. It was approved by the Board on 31st August 2016 and signed on its behalf



Sir Gerald Acher
Chairman

Cobham Community Bus CIC

(Limited by Guarantee)

Company No 9341490

Independent Examiner's Report on the Accounts

Basis of Independent Examiner's Statement

My examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the directors concerning any such matters. The procedures undertaken in the examination do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiners's Statement

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in, any material respect, the requirements have not been met

- to keep accounting records in accordance with the companies act

- to prepare accounts which accord with the accounting records and comply with accounting standards, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

David Hulf

BA Econ, FCA

Dated 22nd August 2016

Cobham Community Bus CIC

(limited by Guarantee)

Company No 9341490

Statement of Financial Activities from 4th December 2014, to 31st March 2016

	<u>Notes</u>	<u>Operations</u> £	<u>Funding</u> £	<u>TOTAL</u> £
<u>Initial Balance</u>		0	0	0
<u>Income</u>				
Bus fares (cash plus concessions)	2	21,860	0	21,860
<u>Sponsorship / Donations received</u>				
Local Authority support	3	0	46 000	46,000
Major corporate sponsors		0	20 000	20,000
Other corporate		0	775	775
Other		0	741	741
TOTAL INCOME		21,860	67,516	89,376
<u>Expenses</u>				
Total Bus Running Costs	2	74,700	0	74,700
Other costs		7,601	0	7,601
TOTAL EXPENDITURE		82,301	0	82,301
Net income / expenditure (before tax)		-60,441	67,516	7,075
Less Taxation Provision	1d / 4			1,415
Net income after tax				5,660

Cobham Community Bus CIC

(Limited by Guarantee)
Company No 9341490

Balance Sheet at 31st March 2016

	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>	1(c)		0
<u>Current Assets</u>			
Cash in bank account		44,869	
Prepayments		672	
Total		<u>45,541</u>	
<u>Current liabilities</u>			
Creditors	4	5,539	
Deferred Income		24 342	
Total		<u>29,881</u>	
<u>Net current assets</u>			15,660
Long term liabilities (income further deferred)			10,000
<u>Net assets</u>			<u>5,660</u>
<u>Reserves</u>			
Balance brought forward			0
Net income for period			5,660
<u>Balance at 31st March 2016</u>			<u>5,660</u>


For the period from 4th December 2014 to 31st March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts 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 accounts

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

The financial statements were approved by the Board of Directors on 31st August 2016 and signed on its behalf by


Gerald Acher
Chairman

Cobham Community Bus CIC

(Limited by Guarantee)

Company No 9341490

Notes to the Financial Statements for the period ended 31st March 2016

1 Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities. In preparing the financial statements the company follows best practice as applied to smaller companies.

(b) Income Resources

All income is accounted for on a receivable basis. Any income relating to future accounting periods is shown as deferred within creditors.

(c) Fixed Assets

No assets purchased during the year are deemed to have a useful life beyond one year, and have, therefore, been fully expensed.

(d) Taxation

The company is run on a not for profit basis. However, we have provided for corporation tax at 20% of the net income for the period. This is shown as one of the creditors.

2 Bus operations

The company has a contract with East Surrey Rural Transport Partnership (ESRTP) to operate a bus on Mondays to Saturdays (excluding bank holidays). ESRTP own, maintain and run the bus, and employ the drivers. The company is invoiced monthly for the running costs, net of fares taken and concessions granted.

	£
Gross Running Costs	74,700
Bus fares received	21,860
Net Running Costs	<u>52,840</u>

3 Local Authority support

Surrey CC	20,000
Surrey CC members' allocations	6,000
Elmbridge BC	20,000
Total	<u>46,000</u>

4 Creditors

East Surrey Rural Transport Partnership	4,124
Corporation tax provision at 20%	1,415
Total	<u>5,539</u>

CIC 34**Community Interest Company Report**

For official use
(Please leave blank)

*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Cobham Community Bus CIC

Company Number

09341490

Year Ending

31st March 2016

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

This is covered in the Chairman's Statement in the Report of the Directors and Financial Statements filed for the period (attached here)

(If applicable, please just state "A social audit report covering these points is attached")

(Please continue on separate continuation sheet if necessary)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are, how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear

There are two major stakeholders – Surrey County Council and Elmbridge Borough Council Regular reports have been made to and meetings held with both organisations in a continuing two way dialogue

The other major stakeholder is the community of the Cobham area The company has a website Individual members of the public can register to receive a newsletter and enter into two-way communication by email for anyone who has a query The company will be holding an annual meeting to identify with stakeholders and members of the public

(If applicable, please just state "A social audit report covering these points is attached")

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes) If no remuneration was received you must state that "no remuneration was received" below

No remuneration was received

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e g Donations to outside bodies If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below

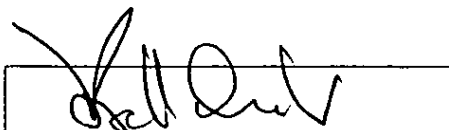
No transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

1/9/16

Office held (delete as appropriate) ~~Director~~/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

DAVID BELCHAMBER	
18 LOCKHART ROAD	
COBHAM SURREY KT11 2AX	
Tel	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)

Cobham Community Bus CIC

Limited by Guarantee Company No. 9341490

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