

REGISTERED COMPANY NUMBER: 05563814 (England and Wales)
REGISTERED CHARITY NUMBER: 1113449

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**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2011**

**FOR
WYVERN COMMUNITY TRANSPORT**

FRANCIS JAMES & PARTNERS LLP
CHARTERED ACCOUNTANTS AND STATUTORY AUDITOR
1386 LONDON ROAD
LEIGH ON SEA
ESSEX
SS9 2UJ

THURSDAY



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WYVERN COMMUNITY TRANSPORT
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FOR THE YEAR ENDED 31 MARCH 2011

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WYVERN COMMUNITY TRANSPORT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05563814 (England and Wales)

Registered Charity number

1113449

Registered office

ST LUKE'S PLACE
DALYS ROAD
ROCHFORD
ESSEX
SS4 1RA

Trustees

MRS J R LUMLEY
MR R A ROWSON
MR R G PHELPS
J BERRY
MR F W LE GRICE
MR G DRYHURST
MR P OVENDEN

- resigned 6/8/11

Company Secretary

F W LE GRICE

Auditors

FRANCIS JAMES & PARTNERS LLP
CHARTERED ACCOUNTANTS AND STATUTORY AUDITOR
1386 LONDON ROAD
LEIGH ON SEA
ESSEX
SS9 2UJ

Bankers

LLOYDS TSB BANK PLC
78, HIGH STREET,
RAYLEIGH,
ESSEX SS6 7EB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 14 September 2005 and registered as a charity on 28 March 2006. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1 per member.

Recruitment and appointment of new trustees

The charity aims to ensure that its trustees are able to bring a range of different skills to the board. It therefore looks to recruit trustees from the local community, to include those with transport experience, business experience and local authority experience. One third of the directors being required to submit themselves for re-election each calendar year.

Induction and training of new trustees

All new trustees are provided with details of their responsibilities, by way of the relevant Charity Commission leaflets. Further training is available to any trustee who wishes to receive it.

WYVERN COMMUNITY TRANSPORT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day to day running and management of the charity is undertaken by the directors, who are also the charity trustees for the purposes of charity law. The directors are responsible for identifying and appointing staff members, to whom some of aspects of the company's charitable work is delegated.

Wider network

The charity is a member of Community Transport Association (charity number 1002222), and is required to maintain its membership under its Articles of Association.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The directors also undertake regular risk assessment reviews covering the charity's operational, strategic, legal, insurance and employment risks, and where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Particular consideration is given to the safety of its passengers and staff, to minimise any risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the company is to provide a community transport service for the inhabitants of the District of Rochford and the surrounding areas who are in need of such a service because of age, sickness or disability (mental or physical), poverty, or because of a lack of available or adequate and safe public transport.

During the year the charity commenced a similar service for the inhabitants of Castle Point Borough. This service commenced on the 1 April 2010.

The trustees have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing our aims and objectives and in the planning of our future activities. The trustees always consider how these planned activities will contribute to the overriding aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has continued to expand its service to the community, providing an accessible transport service to those in need within the Rochford District and Castle Point Borough.

The Charity now has six mini-buses supporting community transport. The charity's activities during the year have included hospital and surgery visits, transport to day care centres or other social care clubs, and facilitating necessary shopping trips and family visits through the dial-a-ride scheme and social car scheme. In addition the group transport scheme has continued to expand to provide outings to theatres, public gardens, seaside locations and numerous other places of interest. The charity's work has benefited the elderly, sick, and disabled within the Rochford and Castle Point Districts, providing independence through increased mobility. We continue to work with like minded organisations to bring about a greater coverage and efficiency of service.

The Charity, with the support of the Essex County Council, has introduced a regular (two days per week) bus service (174) called the Crouch Valley Link serving a part of the rural area of Rochford. At the same time with a small Grant a pilot scheme has been introduced to operate the Dial-a-ride scheme on a Saturday. The Charity will, subject to demand, endeavour to maintain these additional services.

Investment performance

The charity holds no investments, other than its working capital, held as cash at bank.

WYVERN COMMUNITY TRANSPORT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011

FINANCIAL REVIEW

Reserves policy

The charity has recently reviewed its reserves policy to ensure that it is compliant with all necessary legislation. After a thorough review it was agreed that the charity should hold a minimum of £42,500 in unrestricted funds, in order to meet its obligations for, six months staff salaries, redundancy provisions and other financial commitments.

At present the unrestricted reserves are in excess of this figure, however given the expected restrictions on future funding, the current level of reserves are considered appropriate.

Principal funding sources

The charity's principal funding is from Essex County Council, via Rochford District Council and Castle Point Borough Council, to provide a community transport scheme for the Rochford and Castle Point Districts. The charity also received from the Essex Community Foundation and other grant making charities and trusts.

FUTURE DEVELOPMENTS

The charity continues to expand the services offered to the community within the Rochford District and the Castle Point Borough. In 2005 the charity operated just one minibus. Since then the charity has expanded to operate six mini-buses and has a supportive social car scheme and a very active group hire scheme.

At the beginning of the year with the support of the Essex County Council and Castle Point Borough Council the company introduced Dial-a-ride and group schemes to serve the residents of the Castle Point Borough. The company intends to strengthen and develop these new services and introduce a social car scheme for the district as soon as possible.

The trustees will also, during the coming year, seek to further consolidate the services offered by the company through partnerships, with other organisations, and the expansion of the quality, quantity and format of the services provided.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of WYVERN COMMUNITY TRANSPORT for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

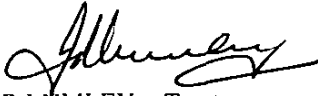
So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, FRANCIS JAMES & PARTNERS LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

WYVERN COMMUNITY TRANSPORT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'J R Lumley', written in a cursive style.

MRS J R LUMLEY - Trustee

26 August 2011

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WYVERN COMMUNITY TRANSPORT**

We have audited the financial statements of WYVERN COMMUNITY TRANSPORT for the year ended 31 March 2011 on pages six to eleven. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011 and of its incoming resources and application of resources, including 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 Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees.



Julian Paul Francis (Senior Statutory Auditor)
for and on behalf of FRANCIS JAMES & PARTNERS LLP
CHARTERED ACCOUNTANTS AND STATUTORY AUDITOR
1386 LONDON ROAD
LEIGH ON SEA
ESSEX
SS9 2UJ

30 August 2011

WYVERN COMMUNITY TRANSPORT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2011

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	101,341	3,850	105,191	127,787
Activities for generating funds	3	43,546	-	43,546	43,948
Investment income	4	18	-	18	30
Total incoming resources		144,905	3,850	148,755	171,765
RESOURCES EXPENDED					
Governance costs	6	2,270	-	2,270	1,559
Other resources expended		150,405	18,234	168,639	119,671
Total resources expended		152,675	18,234	170,909	121,230
NET INCOMING/(OUTGOING) RESOURCES					
		(7,770)	(14,384)	(22,154)	50,535
RECONCILIATION OF FUNDS					
Total funds brought forward		80,115	54,156	134,271	83,736
TOTAL FUNDS CARRIED FORWARD		72,345	39,772	112,117	134,271

The notes form part of these financial statements


WYVERN COMMUNITY TRANSPORT

BALANCE SHEET
AT 31 MARCH 2011

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
FIXED ASSETS					
Tangible assets	10	54,528	39,772	94,300	98,289
CURRENT ASSETS					
Cash at bank		22,514	8,250	30,764	51,611
CREDITORS					
Amounts falling due within one year	11	(4,697)	(8,250)	(12,947)	(15,629)
NET CURRENT ASSETS		<u>17,817</u>	<u>-</u>	<u>17,817</u>	<u>35,982</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>72,345</u>	<u>39,772</u>	<u>112,117</u>	<u>134,271</u>
NET ASSETS		<u><u>72,345</u></u>	<u><u>39,772</u></u>	<u><u>112,117</u></u>	<u><u>134,271</u></u>
FUNDS	12				
Unrestricted funds				72,345	80,115
Restricted funds				<u>39,772</u>	<u>54,156</u>
TOTAL FUNDS				<u><u>112,117</u></u>	<u><u>134,271</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 26 August 2011 and were signed on its behalf by


MR R G PHELPS -Trustee


MRS J R LUMLEY -Trustee

The notes form part of these financial statements

WYVERN COMMUNITY TRANSPORT

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2011**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Tangible fixed assets

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

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

2. VOLUNTARY INCOME

	2011	2010
	£	£
Donations and grants	102,806	125,977
Membership fees	2,385	1,810
	<u>105,191</u>	<u>127,787</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2011	2010
	£	£
Journey contributions	<u>43,546</u>	<u>43,948</u>

4. INVESTMENT INCOME

	2011	2010
	£	£
Deposit account interest	<u>18</u>	<u>30</u>

WYVERN COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2011**

5 SUPPORT COSTS

	Management £	Finance £	Totals £
Other resources expended	<u>168,189</u>	<u>450</u>	<u>168,639</u>

Support costs, included in the above, are as follows

Management

	2011 Other resources expended £	2010 Total activities £
Wages	92,645	69,015
Office equipment	4,107	3,159
Insurance	4,389	3,624
Premises costs	1,666	1,666
Telephone	3,973	2,315
Postage and stationery	2,213	1,968
Sundries	1,911	1,337
Mini bus expenses	22,887	18,653
Travel expenses	1,766	1,131
Depreciation of tangible and heritage assets	32,632	16,389
	<u>168,189</u>	<u>119,257</u>

Finance

	2011 Other resources expended £	2010 Total activities £
Bank charges	<u>450</u>	<u>414</u>

6. GOVERNANCE COSTS

	2011 £	2010 £
Affiliation fees	836	380
Auditors remuneration	900	705
Payroll fees	534	474
	<u>2,270</u>	<u>1,559</u>

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2011 £	2010 £
Depreciation - owned assets	<u>32,632</u>	<u>16,389</u>

WYVERN COMMUNITY TRANSPORT

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2011

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2011 nor for the year ended 31 March 2010

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2011 nor for the year ended 31 March 2010

9. STAFF COSTS

	2011 £	2010 £
Wages and salaries	<u>92,645</u>	<u>69,015</u>

10. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2010	149,811	8,333	158,144
Additions	<u>28,000</u>	<u>643</u>	<u>28,643</u>
At 31 March 2011	<u>177,811</u>	<u>8,976</u>	<u>186,787</u>
DEPRECIATION			
At 1 April 2010	59,168	687	59,855
Charge for year	<u>29,662</u>	<u>2,970</u>	<u>32,632</u>
At 31 March 2011	<u>88,830</u>	<u>3,657</u>	<u>92,487</u>
NET BOOK VALUE			
At 31 March 2011	<u>88,981</u>	<u>5,319</u>	<u>94,300</u>
At 31 March 2010	<u>90,643</u>	<u>7,646</u>	<u>98,289</u>

11. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Social security and other taxes	-	1,009
Prepaid income	8,250	9,880
Accrued expenses	<u>4,697</u>	<u>4,740</u>
	<u>12,947</u>	<u>15,629</u>

The Prepaid Income relates to a grant received in the year under review, for services to be provided in the following year

WYVERN COMMUNITY TRANSPORT

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2011**

12 MOVEMENT IN FUNDS

	At 1/4/10 £	Net movement in funds £	At 31/3/11 £
Unrestricted funds			
General fund	80,115	(7,770)	72,345
Restricted funds			
Castle Point Community Transport Scheme Fund	46,510	(11,628)	34,882
Computer Booking System Fund	7,646	(2,756)	4,890
	<u>54,156</u>	<u>(14,384)</u>	<u>39,772</u>
TOTAL FUNDS	<u>134,271</u>	<u>(22,154)</u>	<u>112,117</u>

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	144,905	(152,675)	(7,770)
Restricted funds			
Castle Point Community Transport Scheme Fund	-	(11,628)	(11,628)
Computer Booking System Fund	1,100	(3,856)	(2,756)
Crouch Valley Link Transport Scheme Fund	2,750	(2,750)	-
	<u>3,850</u>	<u>(18,234)</u>	<u>(14,384)</u>
TOTAL FUNDS	<u>148,755</u>	<u>(170,909)</u>	<u>(22,154)</u>

The company has three restricted funds at the year end, the Castle Point Community Transport Scheme Fund, the Computer Booking System Fund and the Crouch Valley Link Fund. Both of these funds were represented by fixed assets and cash at the year end.

The Castle Point Community Transport Scheme Fund, were grants received from Essex County Council and The Clothworkers Foundation to purchase a new mini-bus to use solely for the new Community Transport Scheme in Castle Point. This scheme commenced operation on 1 April 2010.

The Computer Booking Scheme Fund, was a grant received from Essex County Council for the upgrading of the Computer booking system. The trustees have estimated the life expectancy of the new scheme to be three years and the system is to be depreciated accordingly.

Both of these two funds did not receive sufficient funding to fully purchase the assets required and so the trustees have made the appropriate transfer from Unrestricted Funds to cover any short fall.

The Crouch Valley Link Trust was a grant received from Essex County Council for the provision of a one year trial for public transport services to a rural part of the Rochford District which was not previously served by public transport. The service commenced in January 2011. The trustees are hopeful that further funding will be available to continue the service at the end of the trial period. The Trustees have agreed that any shortfall in funding for this fund will be met by a transfer from unrestricted funds.

WYVERN COMMUNITY TRANSPORT
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2011

	2011 £	2010 £
INCOMING RESOURCES		
Voluntary income		
Donations and grants	102,806	125,977
Membership fees	2,385	1,810
	<hr/> 105,191	<hr/> 127,787
Activities for generating funds		
Journey contributions	43,546	43,948
Investment income		
Deposit account interest	18	30
	<hr/> 148,755	<hr/> 171,765
RESOURCES EXPENDED		
Governance costs		
Affiliation fees	836	380
Auditors remuneration	900	705
Payroll fees	534	474
	<hr/> 2,270	<hr/> 1,559
Support costs		
Management		
Wages	92,645	69,015
Office equipment	4,107	3,159
Insurance	4,389	3,624
Premises costs	1,666	1,666
Telephone	3,973	2,315
Postage and stationery	2,213	1,968
Sundries	1,911	1,337
Mini bus expenses	22,887	18,653
Travel expenses	1,766	1,131
Motor vehicles	29,662	15,702
Computer equipment	2,970	687
	<hr/> 168,189	<hr/> 119,257
Finance		
Bank charges	450	414
	<hr/> 170,909	<hr/> 121,230
Total resources expended		
	<hr/> 170,909	<hr/> 121,230
Net (expenditure)/income	<hr/> <hr/> (22,154)	<hr/> <hr/> 50,535

This page does not form part of the statutory financial statements