

**Registration number SC200686**

**Annandale Community Transport Services  
Company limited by guarantee**

**Directors' report and financial statements**

**for the year ended 31st March 2022**

**Annandale Community Transport Services**  
**Company limited by guarantee**

**Company information**

Directors	Mr F Dziewientkowski-Davis Mr G Kitt Mr E Jensen Madam McKerrell of Hillhouse Mr P Farrell Miss H Crichton Miss E Thompson Mr S MacDonald Mr M Mackintosh
Secretary	Ms J Saunders
Company number	SC200686
Charity number	SC029660
Registered office	72 - 74 High Street Lockerbie DG11 2AA
Independent Examiners	Carson & Trotter Chartered Accountants 123 Irish Street Dumfries DG1 2PE
Business address	72-74 High Street Lockerbie Dumfriesshire DG11 2AA

**Annandale Community Transport Services**  
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**Annandale Community Transport Services**  
**Company limited by guarantee**

**Directors' report**  
**for the year ended 31st March 2022**

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31st March 2022.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

**Objectives and activities**

The Company activities in the year under review were charitable, in line with the objects:

The provision of community transport and other services for the inhabitants of Annandale and the surrounding areas in need by reason of disablement, poverty, social or economic circumstances.

Annandale Community Transport Services provides vehicle hire for community groups and individuals in need, a Travel Club providing a programme of weekly day trips, driver training and other services designed to meet the transport needs identified in the community.

**Achievements and performance**

The year began with continuing Covid disruption. All measurements of activity show the enormous impact of the pandemic.

- At 31st March 2022 the organisation had 113 group members (group memberships had all been extended to 31/5/22) and 232 individual members.
- The Travel Club operated a limited programme of day trips aimed at rebuilding confidence for members to start travelling again. These ran alongside the 2 registered routes which resumed in June 2021. A total of 42 trips were provided for 280 passengers.
- There were 237 minibus hires and 601 community car hires.
- ACTS volunteer drivers carried out 944 activities over 3,816 hours. ACTS does not employ any drivers and therefore all services are provided on a volunteer basis. There are now 33 volunteer drivers following efforts to recruit more volunteer drivers after numbers fell during Covid.
- Driver training was provided for 33 drivers, 5 of which were new volunteers.
- There are 2 Minibus Driver Awareness Scheme (MiDAS) trainers and one of those can also deliver D1 driver training.

There were no changes to the vehicle fleet over the year - ACTS has 4 16-seater minibuses and 4 community cars, one of which is all electric; 7 of the vehicles are wheelchair accessible. Minibuses are based at Moffat, Lockerbie and Annan, with cars at Langholm, Lockerbie and Annan.

ACTS continues to work with the Dumfries & Galloway Public Social Partnership (PSP) for Community Transport comprising the Council, the South West of Scotland Transport Partnership (SWESTRANS), the NHS and other community transport providers. ACTS delivers 2 transport schemes - one for hospital patients outwith the region and a second, to local hospitals in Dumfries, for those who do not meet the criteria for Scottish Ambulance Service transport. Passengers pay a fare equivalent to public transport costs and the PSP subsidises the remaining costs of journeys. The average age of these passengers is over 70.

In addition to charges, the following funding was used towards core running costs:-

- |                                     |            |
|-------------------------------------|------------|
| - Ewe Hill 16 revenue funding       | £10,000.00 |
| - D & G Health Board Endowment Fund | 2,300.00   |
| - ANCBC revenue funding             | 8,000.00   |

Various Covid 19 financial support measures have been essential including Transport Scotland's decision to continue providing Bus Service Operator's Grant and concessionary fare reimbursement at 2019/20 levels. There was also continuing support from the HMRC Job Retention scheme until September 2021.

**Annandale Community Transport Services**  
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**Directors' report**  
**for the year ended 31st March 2022**

At 31st March 2022, ACTS employed 2 members of office staff to provide administrative services and carry out the day to day running of the organisation. A third, part time member of staff, the Vehicle Condition Assistant, cleans and checks the vehicles. The Vehicle Condition Assistant worked throughout the year whilst the Manager and Co-ordinator worked reduced hours as and when required to deal with the workload. The office is based in Lockerbie in the same building as the Dumfries & Galloway Handyvan Service. This location gives ACTS a prominent position on Lockerbie High Street.

**Financial review**

At the end of 2021-2022 the organisation is solvent, as indicated in the Accounts attached to this Report; the organisation has applied for sufficient funding for the period 2022-2023 to meet ongoing costs. Funding is currently sourced on a year by year basis and this has an impact on the ability of ACTS to plan for the future. The Board remains committed to delivering transport services. There was a deficit of £27,417 for the year compared to a surplus of £28,800 in 2021. At 31st March 2022 there were restricted reserves of £339 and unrestricted reserves totalling

Reserves policy

The directors have identified the need to maintain a reserve sufficient to cover that would be required to implement an exit strategy. With this in mind, the directors have designated £60,000 for the general provision fund and £32,970 for the vehicle replacement & improvement fund. Unrestricted reserves as at 31st March 2022 are in addition to these amounts.

**Structure, governance and management**

Annandale Community Transport Services (formerly Annandale Transport Initiative) was constituted as a company limited by guarantee and not having a share capital on 12th October 1999 and is governed by a Board of Directors. Directors are appointed in accordance with the terms of the Memorandum and Articles of Association.

Recruitment and appointment

Under the requirements of the Memorandum and Articles of Association the directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

The elected directors all represent member groups or individuals to ensure that the needs of the members are reflected in the governing body. The directors bring a range of skills to the organisation ranging from business and vehicle experiences and expertise to an understanding of issues facing elderly and disabled groups. In the event of particular skills being required or lost to the organisation, individuals are approached to offer themselves for election to the Management Committee: if they do not represent a member there are two spaces for co-opted directors. One of these spaces has been used to co-opt Mr G Kitt for his financial expertise.

Induction and training

New directors are provided with a full induction pack covering operational policies, the organisation and its structure, the business plan and financial information; there is also a briefing by the Manager. Information is also provided about the roles and responsibilities of directors. Directors are encouraged to visit the office base to get a fuller understanding of the work of the charity and have undertaken to participate in regular training where deemed necessary.

Risk management

The directors have assessed the major risks to which the charity is exposed in particular those related to the operations and financing of the company and are satisfied that systems are in place to mitigate these risks. All drivers are trained to a nationally recognised standard (Minibus Driver Awareness Scheme Training). Procedures are in place to ensure compliance with health and safety of staff, volunteers and passengers. Workstation assessments have been carried out and will be regularly reviewed. The Manager and the Finance Sub Committee continues to investigate future funding opportunities. Risk assessments were carried out on vehicles to mitigate risk of Covid infections for drivers and passengers.

**Annandale Community Transport Services**  
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**Directors' report**  
**for the year ended 31st March 2022**

*Organisational structure*

The Board of Directors of up to 14 members meet on a monthly basis and are responsible for the strategic direction and policy of the charity. Within the board of directors there are four sub-committees focusing on Vehicles, Personnel/Grievance, Marketing/Press and Strategy/Finance, who along with the Manager report back to the Board of Directors with recommendations for action. There is also an ad hoc vehicle purchase sub committee which meets as required.

**Reference and administration details**

Charity Number:	SC029660
Company Number:	SC200686
Registered Office:	72-74 High Street, Lockerbie, DG11 2AA
Independent Examiners:	Gillian Gray BAcc CA Carson & Trotter, Chartered Accountants 123 Irish Street, Dumfries, DG1 2PE
Company Secretary:	Ms J Saunders

The directors as at 31st March 2022 were as follows. All served throughout the year unless otherwise shown.

Mr G Kitt	Chairperson/Treasurer
Mr E Jensen	Vice Chairperson
Madam McKerrell of Hillhouse	
Miss H Crichton	
Mr F Dziejewicki-Davis	
Mr P Farrell	
Miss E Thompson	
Mr S MacDonald	
Mr M Mackintosh	

Mr D Card and Mr J Scott resigned as directors 23rd November 2021.

**Annandale Community Transport Services**  
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**Directors' report**  
**for the year ended 31st March 2022**

**Statement of directors' responsibilities**

The trustees (who are also directors of Annandale Community Transport Services for the purposes of company law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping proper accounting records that 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, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

**Small Company Exemptions**

This report is prepared in accordance with the special provisions of Section 415A of the Companies Act 2006 relating to small companies.

This report was approved by the Board on ..... and signed on its behalf by

**Ms J Saunders**  
**Secretary**

**Annandale Community Transport Services**  
**Company limited by guarantee**

**Independent Examiner's Report to the Trustees of**  
**Annandale Community Transport Services**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2022 which are set out on pages 6 to 17.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44 (1) (c) of the Act and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention:

a. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;

have not been met; or

b. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Gillian Gray BAcc C.A.**  
**Carson & Trotter**  
**Chartered Accountants**  
**123 Irish Street**  
**Dumfries**  
**DG1 2PE**

**Date:**

**Annandale Community Transport Services**  
**Company limited by guarantee**

**Statement of Financial Activities (incorporating Income and Expenditure Account)**  
**for the year ended 31st March 2022**

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Income from:</b>					
Donations and legacies	2	59,581	-	59,581	84,593
Investment income	3	473	-	473	646
Charitable activities	4	40,796	2,354	43,150	71,797
<b>Total Income</b>		100,850	2,354	103,204	157,036
<b>Expenditure on:</b>					
Charitable activities	5	133,157	2,354	135,511	127,567
Other expenditure	6	74	-	74	244
<b>Total Expenditure</b>		133,231	2,354	135,585	127,811
<b>Net income/(expenditure) for the year before gains/(losses)</b>	7	(32,381)	-	(32,381)	29,225
<b>Transfers</b>					
Gross transfers between funds		-	-	-	-
<b>Other recognised gains/(losses):</b>					
Other gains/(losses)		4,964	-	4,964	(425)
<b>Net movement in funds</b>		(27,417)	-	(27,417)	28,800
<b>Reconciliation of funds:</b>					
<b>Fund Balance Brought Forward at 1st April 2021</b>		230,330	339	230,669	201,869
<b>Fund Balance Carried Forward at 31st March 2022</b>		202,913	339	203,252	230,669

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

**The notes on pages 9 to 17 form an integral part of these financial statements.**

**Annandale Community Transport Services**  
**Company limited by guarantee**

**Company Number SC200686**

**Balance sheet**  
**as at 31st March 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		92,783		123,575
<b>Current assets</b>					
Debtors	11	16,629		21,591	
Cash at bank and in hand		102,843		102,370	
			<u>119,472</u>		<u>123,961</u>
<b>Creditors: amounts falling due within one year</b>	12	(6,095)		(7,427)	
<b>Net current assets</b>			<u>113,377</u>		<u>116,534</u>
<b>Total net assets excluding pension liability</b>			206,160		240,109
Pension scheme liability	13		(2,908)		(9,440)
<b>Net assets</b>			<u>203,252</u>		<u>230,669</u>
<b>The funds of the charity:</b>					
<b>Unrestricted</b>					
General fund	14		20,013		25,484
Designated fund	14		182,900		204,846
<b>Restricted fund</b>					
Purchase of Vehicles	14		339		339
Vehicle Repairs	14		-		-
<b>Total charity funds</b>			<u>203,252</u>		<u>230,669</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**The notes on pages 9 to 17 form an integral part of these financial statements.**

**Annandale Community Transport Services**  
**Company limited by guarantee**

**Balance sheet (continued)**

**Directors' statements required by Section 475**  
**for the year ended 31st March 2022**

For the year ending 31st March 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

(a) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section Section 476;

(b) the directors' acknowledge their responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board on and signed on its behalf by:

**G Kitt**  
**Director**

Company registration number: SC200686

**The notes on pages 9 to 17 form an integral part of these financial statements.**

**Annandale Community Transport Services**

**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31st March 2022**

**1. Summary of significant accounting policies**

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**1.1. General information and basis of preparation**

Annandale Community Transport Services is a company limited by guarantee registered in Scotland. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the directors report.

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Annandale Community Transport Services meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**1.2. Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.3. Income recognition**

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Investment income is recognised on a receivable basis.

No amount is included in the financial statements for volunteer time in line with SORP (FRS102).

**1.4. Expenditure recognition**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity and includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. The activity of the charity is providing community transport and as such all support costs are allocated to this activity.

**Annandale Community Transport Services**

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**Notes to the financial statements**  
**for the year ended 31st March 2022**

**1.5. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment	-	Straight line over 3 years
Fixtures & equipment	-	25% Reducing balance
Motor vehicles	-	25% Reducing balance

**1.6. Pensions**

The company participates in a multi-employer defined benefit scheme. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for it as a defined contribution scheme.

**1.7 Taxation**

The Company has charitable status for taxation purposes and accordingly it is not liable to Corporation Tax.

**1.8. Going concern**

At the balance sheet date, the company had a strong net current asset position. At the time of signing these accounts, the directors have considered the resources available to the company which indicate that there are sufficient funds to allow them to continue to trade for a period of at least 12 months from the date of signing these accounts.

On that basis, the directors have prepared these financial statements on a going concern basis.

**Annandale Community Transport Services**

**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31st March 2022**

**2. Donations and legacies**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2022 Total funds £</b>	<b>2021 Total funds £</b>
<b>Core grants received</b>				
Grant income - Core funding	20,300	-	20,300	24,666
Grant income - Covid 19 funding	5,530	-	5,530	28,118
Bus Services Operators Grant	28,586	-	28,586	29,952
	<u>54,416</u>	<u>-</u>	<u>54,416</u>	<u>82,736</u>
<b>Other donations</b>				
Membership fees	1,859	-	1,859	322
Donations	2,892	-	2,892	1,535
Gift Aid	414	-	414	-
	<u>5,165</u>	<u>-</u>	<u>5,165</u>	<u>1,857</u>
	<u>59,581</u>	<u>-</u>	<u>59,581</u>	<u>84,593</u>

Of the income from donations and legacies receivable in 2021, all was unrestricted.

**3. Investment income**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2022 Total funds £</b>	<b>2021 Total funds £</b>
Bank interest received	473	-	473	646
	<u>473</u>	<u>-</u>	<u>473</u>	<u>646</u>

Of the investment income in 2021, £646 was unrestricted.

**Annandale Community Transport Services**

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**Notes to the financial statements**  
**for the year ended 31st March 2022**

**4. Income from charitable activities**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Grant & donation income - Minibus	-	-	-	48,386
Grant income - Vehicle Repairs	-	2,354	2,354	-
	-	2,354	2,354	48,386
<b>Other charitable income</b>				
Hires	6,612	-	6,612	1,197
Hospital transport hires	14,409	-	14,409	14,672
Fares	6,726	-	6,726	38
MIDAS / PATS training	180	-	180	-
D1 training	-	-	-	-
Administration recharges	403	-	403	22
Expense recharges	12,366	-	12,366	7,482
Other income	100	-	100	-
	40,796	-	40,796	23,411
	40,796	2,354	43,150	71,797

Of the income from charitable activities receivable in 2021, £23,411 was unrestricted and £48,386 was restricted.

**5. Analysis of expenditure on charitable activities:**

	Activities Undertaken Directly	Support & Governance Costs	2022 Total	2021 Total
Community Transport Provision	133,942	1,569	135,511	127,567

Support & governance costs include the following:

	Community Transport 2022	Community Transport 2021
Accountancy and BSOG fee	1,520	1,500
Director expenses	27	-
Room hire	22	-
	1,569	1,500

Of the expenditure on charitable activities in 2021, £127,567 was unrestricted.

**Annandale Community Transport Services**

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**Notes to the financial statements**  
**for the year ended 31st March 2022**

**6. Other expenditure**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Unwinding of discount factor	74	-	74	244
	<u>74</u>	<u>-</u>	<u>74</u>	<u>244</u>

Of the other expenditure in 2021, £244 was unrestricted.

**7. Net income/(expenditure) for the year**

	2022 £	2021 £
Net income/(expenditure) for the year is stated after charging:		
Depreciation and other amounts written off tangible assets	31,301	30,728
(Gain)/loss on disposal of tangible fixed assets	-	7
	<u>31,301</u>	<u>30,735</u>

**8. Independent examiners remuneration**

The independent examiners remuneration amounts to an independent examination fee of £1,060 (2021 - £1,000) and accountancy services of £460 (2021 - £500).

**9. Employees**

	2022 Number	2021 Number
<b>Number of employees</b>		
The average monthly numbers of employees during the year were:	<u>3</u>	<u>3</u>
<b>Employment costs</b>	2022 £	2021 £
Wages and salaries	42,794	51,877
Other pension costs	6,695	7,359
	<u>49,489</u>	<u>59,236</u>

Directors received no remuneration (2021 - nil) in the year but two directors received re-imbursment of expenses amounting to £27 (2021 - £nil).

No employees had employee benefits in excess of £60,000.

**Annandale Community Transport Services**

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**Notes to the financial statements**  
**for the year ended 31st March 2022**

<b>10. Tangible fixed assets</b>	<b>Computer equipment</b>	<b>Fixtures &amp; equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1st April 2021	9,734	5,953	308,602	324,289
Additions	465	44	-	509
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2022	10,199	5,997	308,602	324,798
<b>Depreciation</b>				
At 1st April 2021	9,412	5,402	185,900	200,714
Charge for the year	475	150	30,676	31,301
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2022	9,887	5,552	216,576	232,015
<b>Net book values</b>				
At 31st March 2022	<hr/> <hr/> 312	<hr/> <hr/> 445	<hr/> <hr/> 92,026	<hr/> <hr/> 92,783
At 31st March 2021	<hr/> <hr/> 322	<hr/> <hr/> 551	<hr/> <hr/> 122,702	<hr/> <hr/> 123,575
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>11. Debtors: all receivable within one year</b>			<b>2022</b>	<b>2021</b>
			<b>£</b>	<b>£</b>
Trade debtors			16,421	17,859
Other debtors			208	3,732
			<hr/>	<hr/>
			16,629	21,591
			<hr/> <hr/>	<hr/> <hr/>
<b>12. Creditors: amounts falling due within one year</b>			<b>2022</b>	<b>2021</b>
			<b>£</b>	<b>£</b>
Trade creditors			4,093	5,362
Other taxes and social security costs			510	565
Accruals and deferred income			1,492	1,500
			<hr/>	<hr/>
			6,095	7,427
			<hr/> <hr/>	<hr/> <hr/>

**Annandale Community Transport Services**

**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31st March 2022**

**13. Pension**

The Company participates in the Scottish Voluntary Sector Pension Scheme (the Scheme). The Scheme is a multi-employer defined benefit (DB) pension scheme. The Scheme is funded and was contracted-out of the State scheme until 31st March 2010, when the Scheme was closed to future accrual.

The Scheme operated a single benefit structure, final salary with a 1/60th accrual rate until 30st September 2007. From October 2007 there were two benefit structures available, final salary with a 1/60th accrual rate and final salary with an 1/80th accrual rate, until the date of Scheme closure on 31st March 2010.

The Scheme closed to future accrual on 31st March 2010. There is currently no intention to wind-up the Scottish Voluntary Sector Pension Scheme and it continues in paid-up form.

The Trustee commissions an actuarial valuation of the Scheme every three years. The main purpose of the valuation is to determine the financial position of the Scheme in order to determine the level of future contributions required so that the Scheme can meet its pension obligations as they fall due.

A full actuarial valuation for the scheme was carried out at 30th September 2011. This valuation showed assets of £66.21m, liabilities of £95.04m and a deficit of £28.83m.

A further full actuarial valuation for the scheme was carried out at 30th September 2014. This valuation showed assets of £88.22m, liabilities of £122.15m and a deficit of £33.93m.

A further actuarial report produced at 30th September 2017 shows assets of £120.0m, liabilities of £145.9m and a deficit of £25.9m. To eliminate the funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme.

The most recent actuarial report was carried out with an effective date of 30th September 2020 showing assets of £153.3m, liabilities of £160.0m and a deficit of £6.7m. To eliminate the funding shortfall, the Trustee and the participating employers have agreed to pay additional contributions to the scheme.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities. Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate of 2.30% (2021 - 0.86%) which are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

**Reconciliation of provision at present value**

	<b>2022</b>	<b>2021</b>
	£	£
Provision at start of period	9,440	10,365
Unwinding of discount factor (interest expense)	74	244
Deficit contribution paid	(1,642)	(1,594)
Remeasurements - impact of change in assumptions	(43)	425
Remeasurements - amendments to contributions schedule	(4,921)	-
Provision at end of period	<u>2,908</u>	<u>9,440</u>

**Annandale Community Transport Services**

**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31st March 2022**

**14. Funds**

	Funds at 1st April 2021	Income	Expenditure	Transfers	Gains/ (losses)	Funds at 31st March 2022
	£	£	£	£	£	£
Unrestricted funds:						
- general	25,484	100,850	(133,231)	21,946	4,964	20,013
- designated	204,846	-	-	(21,946)	-	182,900
Restricted funds:						
- purchase of vehicles	339	-	-	-	-	339
- vehicle repairs	-	2,354	(2,354)	-	-	-
	<u>230,669</u>	<u>103,204</u>	<u>135,585</u>	<u>-</u>	<u>4,964</u>	<u>203,252</u>

A grant was received in the year of £2,354 to assist with the purchase of protective screens for the buses and was used in full in the year. There was also funds brought forward of £339 for the replacement of vehicles and was still unspent at the year end.

**15. Designated funds**

	2022 £
a) Capital funding grants	81,378
b) Asset Fund	8,552
c) Vehicle Replacement & Improvement Fund	32,970
d) General Provision Fund	60,000
	<u>182,900</u>

a) Grants received for the purchase of vehicles are shown in the Balance Sheet as a designated fund and released to the Statement of Financial Activities in the same proportions as depreciation.

b) Motor vehicles purchased without the use of grant funding are shown in the Balance Sheet as a designated fund and released to the Statement of Financial Activities in the same proportions as depreciation.

c) Funds designated for the purchase of new vehicles or improvements to existing vehicles.

d) This represents a provision to cover the costs in the event an exit strategy has to be implemented.

**16. Analysis of net assets between funds**

	Tangible fixed assets £	Other net assets £	Total £
Unrestricted funds	92,783	110,130	202,913
Restricted funds	-	339	339
	<u>92,783</u>	<u>110,469</u>	<u>203,252</u>

**Annandale Community Transport Services**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31st March 2022**

**17. Related party transactions**

Donations received from trustees in year without any conditions amounted to £107.

No transactions with related parties were undertaken during the year.