
WAVERLEY HOPPA COMMUNITY TRANSPORT
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WAVERLEY HOPPA COMMUNITY
TRANSPORT**

OPINION

We have audited the financial statements of Waverley Hoppa Community Transport (the 'charitable company') for the year ended 31 March 2018 set out on pages 11 to 32. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 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.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

USE OF OUR REPORT

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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

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 Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company'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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WAVERLEY HOPPA COMMUNITY TRANSPORT

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which 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' remunerations specified by law 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' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, 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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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TRANSPORT**

In preparing the financial statements, the Trustees are responsible for assessing the charitable company'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 Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' 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 Auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Turner

Treena Turner FCA (Senior statutory auditor)
for and on behalf of

Wise & Co
Chartered Accountants
Statutory Auditors
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date: *27 June 2018*

WAVERLEY HOPPA COMMUNITY TRANSPORT
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
INCOME FROM:					
Donations and legacies	2	36,000	5,184	41,184	42,742
Charitable activities	3	199,946	761,550	961,496	910,794
Investments	4	-	25	25	20
Other income	5	-	603	603	2,631
TOTAL INCOME		<u>235,946</u>	<u>767,362</u>	<u>1,003,308</u>	<u>956,187</u>
EXPENDITURE ON:					
Charitable activities	7,10	278,133	779,506	1,057,639	973,347
TOTAL EXPENDITURE	11	<u>278,133</u>	<u>779,506</u>	<u>1,057,639</u>	<u>973,347</u>
NET EXPENDITURE BEFORE TRANSFERS		<u>(42,187)</u>	<u>(12,144)</u>	<u>(54,331)</u>	<u>(17,160)</u>
Transfers between Funds	20	41,313	(41,313)	-	-
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		<u>(874)</u>	<u>(53,457)</u>	<u>(54,331)</u>	<u>(17,160)</u>
Actuarial gains on defined benefit pension schemes	24	-	13,000	13,000	22,000
NET MOVEMENT IN FUNDS		<u>(874)</u>	<u>(40,457)</u>	<u>(41,331)</u>	<u>4,840</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		<u>147,806</u>	<u>296,558</u>	<u>444,364</u>	<u>439,524</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>146,932</u></u>	<u><u>256,101</u></u>	<u><u>403,033</u></u>	<u><u>444,364</u></u>

The notes on pages 15 to 32 form part of these financial statements.

WAVERLEY HOPPA COMMUNITY TRANSPORT
(A company limited by guarantee)
REGISTERED NUMBER: 04989679

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	15		439,147		491,805
Investments	16		1		1
			439,148		491,806
CURRENT ASSETS					
Debtors	17	121,899		132,061	
Cash at bank and in hand		160,461		127,472	
			282,360		259,533
CREDITORS: amounts falling due within one year	18		(128,417)		(115,551)
NET CURRENT ASSETS			153,943		143,982
TOTAL ASSETS LESS CURRENT LIABILITIES			593,091		635,788
CREDITORS: amounts falling due after more than one year	19		(83,058)		(99,424)
NET ASSETS EXCLUDING PENSION SCHEME LIABILITIES			510,033		536,364
Defined benefit pension scheme liability	24		(107,000)		(92,000)
NET ASSETS INCLUDING PENSION SCHEME LIABILITIES			403,033		444,364
CHARITY FUNDS					
Restricted funds	20		146,932		147,806
Unrestricted funds:	20				
Unrestricted funds excluding pension liability		363,101		388,558	
Pension reserve		(107,000)		(92,000)	
Total unrestricted funds			256,101		296,558
TOTAL FUNDS			403,033		444,364

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

WAVERLEY HOPPA COMMUNITY TRANSPORT
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BALANCE SHEET (continued)
AS AT 31 MARCH 2018

The financial statements were approved and authorised for issue by the Trustees on *21st June 2018* and signed on their behalf, by:



R H Knight



R I Stansbury

The notes on pages 15 to 32 form part of these financial statements.

WAVERLEY HOPPA COMMUNITY TRANSPORT
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2018

	Note	2018 £	2017 £
Cash flows from operating activities			
Net cash provided by operating activities	22	<u>99,900</u>	<u>38,238</u>
Cash flows from investing activities:			
Proceeds from the sale of tangible fixed assets		7,500	3,000
Purchase of tangible fixed assets		<u>(63,530)</u>	<u>(165,815)</u>
Net cash used in investing activities		<u>(56,030)</u>	<u>(162,815)</u>
Cash flows from financing activities:			
Repayments of borrowings		(36,071)	(22,867)
Cash inflows from new borrowing		<u>25,190</u>	<u>87,118</u>
Net cash (used in)/provided by financing activities		<u>(10,881)</u>	<u>64,251</u>
Change in cash and cash equivalents in the year		32,989	(60,326)
Cash and cash equivalents brought forward		<u>127,472</u>	<u>187,798</u>
Cash and cash equivalents carried forward	23	<u><u>160,461</u></u>	<u><u>127,472</u></u>

The notes on pages 15 to 32 form part of these financial statements.

WAVERLEY HOPPA COMMUNITY TRANSPORT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Waverley Hoppa Community Transport meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The company is the parent of a small group and as such is not required to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Going concern

The Trustees consider that there are no material uncertainties about the company's ability to continue as a going concern.

1.4 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 company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

WAVERLEY HOPPA COMMUNITY TRANSPORT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES (continued)

1.5 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Incoming resources from charitable activities are recognised when the service has been provided.

Grants are assessed as to whether they represent a gift or include performance related conditions. Grants that represent a gift are recognised when the charity has entitlement, receipt is probable and the amount can be reliably measured and are included in income from donations and legacies. Grants that include performance related conditions are recognised to the level that those conditions have been met and are included in income from charitable activities.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All costs are charged to restricted or unrestricted expenses based on mileage.

WAVERLEY HOPPA COMMUNITY TRANSPORT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES (continued)

1.7 Tangible fixed assets and depreciation

All assets are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	50 years straight line
Fittings and equipment	-	50% straight line and 25% reducing balance
Motor vehicles	-	25% reducing balance

1.8 Investments

Investments are a form of basic financial instrument and represent the investment in the subsidiary company and are valued at cost less provision for impairment.

1.9 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities incorporating income and expenditure account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

WAVERLEY HOPPA COMMUNITY TRANSPORT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES (continued)

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.13 Taxation

The company is considered to meet the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received, to the extent that such income or gains are applied exclusively to charitable purposes.

1.14 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

The company operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 31 March 2018.

The liability recognised in the balance sheet in respect of the defined benefit plan is the present value of the defined benefit obligation at the end of the reporting date less the fair value of the plan assets at the reporting date.

The defined benefit obligation is calculated using the projected unit credit method. Annually the company engages independent actuaries to calculate the obligation. The present value is determined by discounting the estimated future payments using market yields on high quality corporate bonds that are denominated in sterling and that have terms approximating the estimated period of future payments.

The fair value of plan assets is measured in accordance with the FRS 102 fair value hierarchy.

1.15 General information

Waverley Hoppa Community Transport is a private company limited by guarantee, incorporated in England. The registered office address is Unit 8 Coopers Place, Combe Lane, Wormley, Godalming, Surrey, GU8 5SY. The registered company number is 04989679.

WAVERLEY HOPPA COMMUNITY TRANSPORT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	6,000	5,184	11,184	26,742
Grants	30,000	-	30,000	16,000
	<u>36,000</u>	<u>5,184</u>	<u>41,184</u>	<u>42,742</u>
<i>Total 2017</i>	<u>39,306</u>	<u>3,436</u>	<u>42,742</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Transport	-	761,550	761,550	729,485
Performance related grants	199,946	-	199,946	181,309
	<u>199,946</u>	<u>761,550</u>	<u>961,496</u>	<u>910,794</u>
<i>Total 2017</i>	<u>181,309</u>	<u>729,485</u>	<u>910,794</u>	

4. INVESTMENT INCOME

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Investment income	-	25	25	20
	<u>-</u>	<u>25</u>	<u>25</u>	<u>20</u>
<i>Total 2017</i>	<u>-</u>	<u>20</u>	<u>20</u>	

WAVERLEY HOPPA COMMUNITY TRANSPORT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

5. OTHER INCOMING RESOURCES

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Sundry income	-	603	603	2,631
<i>Total 2017</i>	-	2,631	2,631	

6. GOVERNMENT GRANTS

During the year the charity received the following grants from government bodies.

	2018 £	2017 £
Waverley Borough Council	153,132	129,294
Surrey County Council	46,814	52,015
Haslemere Town Council	5,000	5,000
Farnham Town Council	12,000	10,000
Total	216,946	196,309

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Transport services	276,864	775,950	1,052,814	968,547
<i>Total 2017</i>	258,000	710,547	968,547	

WAVERLEY HOPPA COMMUNITY TRANSPORT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

8. DIRECT COSTS

	Transport £	Total 2018 £	Total 2017 £
Vehicle costs	130,130	130,130	129,914
Training costs	1,941	1,941	1,339
Vehicle storage costs	7,500	7,500	8,000
Wages and salaries	467,645	467,645	438,566
National insurance	23,781	23,781	22,744
Pension cost	17,938	17,938	12,821
Depreciation and (profit)/loss on disposal	105,588	105,588	83,926
	<u>754,523</u>	<u>754,523</u>	<u>697,310</u>
<i>Total 2017</i>	<u>697,310</u>	<u>697,310</u>	

9. SUPPORT COSTS

	Transport £	Total 2018 £	Total 2017 £
Net finance expense on defined benefit pension	3,000	3,000	3,000
Establishment costs	13,782	13,782	12,945
Staff related costs	2,082	2,082	5,176
Telephone	7,277	7,277	8,223
Postage & stationery	4,970	4,970	6,570
Advertising and marketing	3,779	3,779	2,235
IT development and maintenance	6,562	6,562	3,957
Accountancy & bookkeeping	6,143	6,143	9,274
Entertainment	2,577	2,577	3,030
Health & safety and professional fees	2,388	2,388	2,388
Sundry costs	11,108	11,108	10,321
Public relations	4,320	4,320	5,195
Wages and salaries	162,131	162,131	147,362
National insurance	16,031	16,031	15,499
Pension cost	49,062	49,062	32,983
Depreciation and (profit)/loss on disposal	3,079	3,079	3,079
	<u>298,291</u>	<u>298,291</u>	<u>271,237</u>
<i>Total 2017</i>	<u>271,237</u>	<u>271,237</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

10. GOVERNANCE COSTS

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Audit fees	1,269	3,556	4,825	4,800

In 2017, of the total governance costs, £3,514 was expenditure from unrestricted funds and £1,286 was expenditure from restricted funds.

11. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2018 £	Depreciation 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Transport services	736,588	108,667	207,559	1,052,814	968,547
Governance	-	-	4,825	4,825	4,800
	<u>736,588</u>	<u>108,667</u>	<u>212,384</u>	<u>1,057,639</u>	<u>973,347</u>
<i>Total 2017</i>	<u>669,975</u>	<u>87,005</u>	<u>216,367</u>	<u>973,347</u>	

12. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets:		
- owned by the charity	65,318	61,026
- held under finance leases	38,614	27,647
Auditors' remuneration - audit	4,825	4,800

During the year, no Trustees received any remuneration (2017 - £NIL).
During the year, no Trustees received any benefits in kind (2017 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

WAVERLEY HOPPA COMMUNITY TRANSPORT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

13. STAFF COSTS

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	629,776	585,929
Social security costs	39,812	38,242
Other pension costs (Note 24)	67,000	45,805
	<u>736,588</u>	<u>669,976</u>

The average number of persons employed by the company during the year was as follows:

	2018 No.	2017 No.
Management and administration	1	1
Dispatches	4	3
Drivers	39	39
	<u>44</u>	<u>43</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits including employer pension contributions of the key management personnel were £66,837 (2017: £70,807)

14. OTHER FINANCE COST

	2018 £	2017 £
Interest income on pension scheme assets	26,000	30,000
Interest on pension scheme liabilities	(29,000)	(33,000)
	<u>(3,000)</u>	<u>(3,000)</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

15. TANGIBLE FIXED ASSETS

	Freehold property £	Vehicles and equipment £	Total £
Cost			
At 1 April 2017	153,934	816,866	970,800
Additions	-	63,530	63,530
Disposals	-	(63,435)	(63,435)
At 31 March 2018	<u>153,934</u>	<u>816,961</u>	<u>970,895</u>
Depreciation			
At 1 April 2017	40,013	438,982	478,995
Charge for the year	3,079	100,853	103,932
On disposals	-	(51,179)	(51,179)
At 31 March 2018	<u>43,092</u>	<u>488,656</u>	<u>531,748</u>
Net book value			
At 31 March 2018	<u>110,842</u>	<u>328,305</u>	<u>439,147</u>
At 31 March 2017	<u>113,921</u>	<u>377,884</u>	<u>491,805</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2018 £	2017 £
Motor vehicles	<u>131,280</u>	<u>141,709</u>

WAVERLEY HOPPA COMMUNITY TRANSPORT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

16. FIXED ASSET INVESTMENTS

**Shares in
group
undertakings
£**

Cost

At 1 April 2017 and 31 March 2018

1

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
Hoppa Limited	100%

The aggregate of the share capital and reserves as at 31 March 2018 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Hoppa Limited	<u>1</u>	<u>-</u>

The company registration number for Hoppa Limited is 08793063.

17. DEBTORS

	2018 £	2017 £
Trade debtors	76,719	77,414
Other debtors	14,338	28,926
Prepayments and accrued income	30,842	25,721
	<u>121,899</u>	<u>132,061</u>

WAVERLEY HOPPA COMMUNITY TRANSPORT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

18. CREDITORS: Amounts falling due within one year

	2018	2017
	£	£
Net obligations under finance leases and hire purchase contracts	40,381	34,896
Trade creditors	9,437	6,764
Other taxation and social security	276	-
Other creditors	4,492	4,208
Accruals and deferred income	73,831	69,683
	128,417	115,551
	128,417	115,551
		£
Deferred income		
Deferred income at 1 April 2017		33,854
Resources deferred during the year		33,854
Amounts released from previous years		(33,854)
		33,854
Deferred income at 31 March 2018		33,854

Income from grants received in advance of the charity having entitlement to the grant have been deferred.

The net obligations under finance leases and hire purchase contracts are secured over the leased assets.

19. CREDITORS: Amounts falling due after more than one year

	2018	2017
	£	£
Net obligations under finance leases and hire purchase contracts	83,058	99,424
	83,058	99,424
Obligations under finance leases and hire purchase contracts, included above, are payable as follows:		
	2018	2017
	£	£
Between one and five years	83,058	99,424
	83,058	99,424

The net obligations under finance leases and hire purchase contracts are secured over the leased assets.

WAVERLEY HOPPA COMMUNITY TRANSPORT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

20. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2018 £
Unrestricted funds						
General Funds	388,558	767,362	(751,506)	(41,313)	-	363,101
Pension reserve	(92,000)	-	(28,000)	-	13,000	(107,000)
	<u>296,558</u>	<u>767,362</u>	<u>(779,506)</u>	<u>(41,313)</u>	<u>13,000</u>	<u>256,101</u>
Restricted funds						
Property Grant	146,932	-	-	-	-	146,932
Hospital Hoppa	-	20,000	(57,785)	37,785	-	-
Demand Responsive	874	209,946	(220,348)	9,528	-	-
Capital Grant	-	6,000	-	(6,000)	-	-
	<u>147,806</u>	<u>235,946</u>	<u>(278,133)</u>	<u>41,313</u>	<u>-</u>	<u>146,932</u>
Total of funds	<u>444,364</u>	<u>1,003,308</u>	<u>(1,057,639)</u>	<u>-</u>	<u>13,000</u>	<u>403,033</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2017 £
Unrestricted funds						
General Funds	380,647	735,572	(706,061)	(21,600)	-	388,558
Pension reserve	(106,000)	-	(8,000)	-	22,000	(92,000)
	<u>274,647</u>	<u>735,572</u>	<u>(714,061)</u>	<u>(21,600)</u>	<u>22,000</u>	<u>296,558</u>
Restricted funds						
Property Grant	146,932	-	-	-	-	146,932
Hospital Hoppa	-	10,000	(60,906)	50,906	-	-
Demand Responsive	12,945	186,309	(198,380)	-	-	874
Capital Grant	5,000	24,306	-	(29,306)	-	-
	<u>164,877</u>	<u>220,615</u>	<u>(259,286)</u>	<u>21,600</u>	<u>-</u>	<u>147,806</u>
Total of funds	<u>439,524</u>	<u>956,187</u>	<u>(973,347)</u>	<u>-</u>	<u>22,000</u>	<u>444,364</u>

WAVERLEY HOPPA COMMUNITY TRANSPORT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

20. STATEMENT OF FUNDS (continued)

The property grant of £150,000 was provided by Surrey County Council to purchase the company's current premises. The grant is repayable if the charity ceases to trade.

The Hospital Hoppa and Demand Responsive funds comprise grant funding for costs in connection with these services. Costs have been apportioned in relation to mileage.

The capital grant is funds collected for the purchase of new buses.

Any excess of expenses over income has been met from unrestricted funds and is shown by transfer.

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2018 £
General funds	296,558	767,362	(779,506)	(41,313)	13,000	256,101
Restricted funds	147,806	235,946	(278,133)	41,313	-	146,932
	<u>444,364</u>	<u>1,003,308</u>	<u>(1,057,639)</u>	<u>-</u>	<u>13,000</u>	<u>403,033</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2017 £
General funds	274,647	735,572	(714,061)	(21,600)	22,000	296,558
Restricted funds	164,877	220,615	(259,286)	21,600	-	147,806
	<u>439,524</u>	<u>956,187</u>	<u>(973,347)</u>	<u>-</u>	<u>22,000</u>	<u>444,364</u>

WAVERLEY HOPPA COMMUNITY TRANSPORT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	146,932	292,215	439,147
Fixed asset investments	-	1	1
Current assets	-	282,360	282,360
Creditors due within one year	-	(128,417)	(128,417)
Creditors due in more than one year	-	(83,058)	(83,058)
Provisions for liabilities and charges	-	(107,000)	(107,000)
	<u>146,932</u>	<u>256,101</u>	<u>403,033</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Restricted funds 2017 £</i>	<i>Unrestricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Tangible fixed assets	146,932	344,873	491,805
Fixed asset investments	-	1	1
Current assets	874	258,659	259,533
Creditors due within one year	-	(115,551)	(115,551)
Creditors due in more than one year	-	(99,424)	(99,424)
Provisions for liabilities and charges	-	(92,000)	(92,000)
	<u>147,806</u>	<u>296,558</u>	<u>444,364</u>

22. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2018 £	2017 £
Net expenditure for the year (as per Statement of Financial Activities)	(54,331)	(17,160)
Adjustment for:		
Depreciation charges	103,932	88,673
Loss/(profit) on the sale of fixed assets	4,756	(1,669)
Non-cash movement on pension liability	28,000	8,000
Decrease/(increase) in debtors	10,165	(26,878)
Increase/(decrease) in creditors	7,378	(12,728)
Net cash provided by operating activities	<u>99,900</u>	<u>38,238</u>

WAVERLEY HOPPA COMMUNITY TRANSPORT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2018 £	2017 £
Cash in hand	160,461	127,472
Total	<u>160,461</u>	<u>127,472</u>

24. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,342 (2017 - £1,937). Employee and employer contributions totalling £365 (2017 - £306) were payable to the fund at the balance sheet date and are included in creditors.

The company operates a Defined benefit pension scheme.

The charity participates in a multi-employer defined benefits pension scheme, Surrey County Council's Occupational Pension Scheme.

The contributions paid during the year were £38,657 (2017: £37,560). Contributions totalling £4,097 were payable to the fund (2017: £3,882) at the balance sheet date and are included in creditors.

The most recent full actuarial valuation was carried out for the year ended 31 March 2018 by Hymans Robertson LLP.

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages) :

	2018	2017
Discount rate at 31 March	2.60 %	2.50 %
Future salary increases	2.70 %	2.70 %
Future pension increases	2.40 %	2.40 %

The assets in the scheme were:

	Fair value at 31 March 2018 £	Fair value at 31 March 2017 £
Equities	842,000	775,000
Bonds	108,000	154,000
Property	86,000	52,000
Cash	43,000	52,000
Total market value of assets	<u>1,079,000</u>	<u>1,033,000</u>

WAVERLEY HOPPA COMMUNITY TRANSPORT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

24. PENSION COMMITMENTS (continued)

The amounts recognised in the Statement of financial activities incorporating income and expenditure account are as follows:

	2018 £	2017 £
Current service cost	(64,000)	(43,000)
Interest on obligation	(29,000)	(33,000)
Expected return on scheme assets	26,000	30,000
Total	(67,000)	(46,000)

Movements in the present value of the defined benefit obligation were as follows:

	2018 £	2017 £
Opening defined benefit obligation	1,125,000	941,000
Current service cost	64,000	43,000
Interest cost	29,000	33,000
Contributions by scheme participants	10,000	10,000
Actuarial (gains)/losses	(21,000)	125,000
Benefits paid	(21,000)	(27,000)
Closing defined benefit obligation	1,186,000	1,125,000

Changes in the fair value of scheme assets were as follows:

	2018 £	2017 £
Opening fair value of scheme assets	1,033,000	835,000
Expected return on assets	26,000	30,000
Actuarial gains and (losses)	(8,000)	147,000
Contributions by employer	39,000	38,000
Contributions by scheme participants	10,000	10,000
Benefits paid	(21,000)	(27,000)
Total	1,079,000	1,033,000

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	2018	2017
Equities	78.00 %	75.00 %
Bonds	10.00 %	15.00 %
Property	8.00 %	5.00 %
Cash	4.00 %	5.00 %

WAVERLEY HOPPA COMMUNITY TRANSPORT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

24. PENSION COMMITMENTS (continued)

Amounts for the current and previous period are as follows:

Defined benefit pension schemes

	2018 £	2017 £
Defined benefit obligation	(1,186,000)	(1,125,000)
Scheme assets	1,079,000	1,033,000
Deficit	<u>(107,000)</u>	<u>(92,000)</u>
Experience adjustments on scheme liabilities	21,000	(125,000)
Experience adjustments on scheme assets	<u>(8,000)</u>	<u>147,000</u>

25. OPERATING LEASE COMMITMENTS

At 31 March 2018 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2018 £	2017 £
Other - Amounts payable:		
Within 1 year	798	798
Between 1 and 5 years	199	997
Total	<u>997</u>	<u>1,795</u>
Land & Buildings - Amounts payable:		
Within 1 year	10,000	-
Between 1 and 5 years	12,500	-
Total	<u>22,500</u>	<u>-</u>

26. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102.

GODALMING TOWN COUNCIL

RECEIVED
26 MAR 2019

Application for Grant Aid

1. Name of Voluntary Organisation: **Godalming office of Citizens Advice Waverley**
2. Contact Name, Address and Telephone Number:

**Phil Davies, Chief Executive,
Citizens Advice Waverley, 36 Bridge Street
Godalming, Surrey GU7 1HP
(01483 869599 / 07816 453698)**

3. Details of Organisation; is it

- | | |
|-------------------------------------|--|
| a) A Charity? | Yes (Charity number 1098859) |
| b) A Trust? | No |
| c) A Private Limited Company? | Yes (Company number 04823693) |
| d) Affiliated to any National Body? | Yes, member of Citizens Advice |
| e) Any other official registration? | Authorised and Regulated by the
Financial Conduct Authority (FRN 17568) |

4. What are the aims and objectives of the Organisation?

**Our aim: To provide local people the advice they need to overcome their problems and
To campaign on the big issues that affect their lives.**

**Our principles: To provide everyone with free and easy access to independent, confidential and impartial advice on their rights and responsibilities
To value diversity, promote equality and challenge discrimination**

**Our values: To provide high quality, inclusive services that focus on local people's needs
Use research and campaigning to challenge disadvantage and barriers to social inclusion
Provide sound governance through a Trustee Board working with integrity and transparency
Recognise the value of our staff and volunteers and develop their full potential
Participate in County and national Citizens Advice work
Build positive working relationships with key local organisations
Minimise our environmental impact**

5. Apart from general fund raising events, does the Organisation obtain revenue from any direct trading activity? If **YES**, please provide full details.

£1,260 from partial subletting of the Godalming office premises to Pensionwise service.

6. Please state size of membership and annual subscription levels of Organisation.

Citizens Advice Waverley has more than 140 volunteers in various roles, including over 80 fully-trained volunteer advisers and assessors, 28 of whom work in our Godalming office.

During 2017/18 we employed 14 part-time managers and admin support staff (total of 6.8 fte) to maintain, plan and develop an organisational infrastructure that properly supports our volunteers. All of our operations are overseen by 10 volunteer trustees.

As well as our Godalming office, we also have offices in Cranleigh, Farnham and Haslemere.

Between April 2017 and the end of March 2018 we helped 5,828 clients with over 18,000 different issues. Nearly 2,000 of these used our Godalming office, around 1,000 of whom were Godalming residents.

7. Please enclose the following information as applicable to your Organisation:-

- a) Constitution or aims
- b) Copy of accounts (these will not be required for a new organisation)
- c) Copy of budget for current financial year
- d) Copy of last annual report to members (this will not be required for a new organisation)

8. If not included in the annual report enclosed, please provide details of your Organisation's activities over the past year, with particular reference to any special projects undertaken or planned.

See attached copy of our most recent annual report, covering the period 2017/18.

From 1 April 2019 we will also be running two major new projects:

- **the Help to Claim project, which is designed to help people to register for Universal Credit and support them up until their first payment. This project is being funded nationally by the Department of Work and Pensions.**
- **the South West Surrey Domestic Abuse Service (SWSDAS). This project was previously managed under the Salvation Army Housing Association (SAHA) and is funded by Surrey County Council, the OPCC and Waverley and Guildford Borough Councils.**

The finances for these two new projects will be run as "restricted funds" and none of Godalming Town Council's grant will be spent on their running costs. However some of this new project funding will contribute towards Citizens Advice Waverley's general organisational overheads. This will reduce the level of overheads attributable to our core advice services. Assuming continuation of other existing funding levels this will enable us to continue to provide our existing core information and advice services at their current levels during 2019/20 whilst absorbing non-controllable inflationary cost increases.

9. a) For what specific project are you now seeking financial assistance from the Town Council; please provide details.

Provision of locally available, independent, high quality advice services to Godalming residents.

b) Specify Total Estimated Cost **£72,000**

- Amount already available	£0
- Amount expected to be available at commencement	£40,000
- Dates scheduled to commence and finish	Continuous

10. Are you applying for or have you already received other financial assistance for this project? Please provide details:-

Body	Amount Applied For	Amount Received
Waverley Borough Council	£40,000	Agreed (as part of 3 year funding agreement)

11. What level of financial assistance are you seeking from Godalming Town Council? State:

- a) Amount **£28,000**
b) Whether you have received a previous grant from the Town Council
- Amount **£28,000**
- Date **2016-17**
- Project **As above**

We anticipate generating the remaining £4,000 through local fundraising and local parish council grants. The level of Parish Council grants across Waverley has increased over the last 2 years from just over £5,350 in 2017/18 to nearly £9,000 in 2018/19.

12. What benefits do you anticipate will be derived by the Godalming Community from your project?

Our project will benefit the people of Godalming, and contribute to achieving Godalming Town Council's aims, by:

- increasing incomes in Godalming through helping local people to access their full financial entitlements - money that will be spent in Godalming – and thereby helping to improve social inclusion;
- reducing the number of Godalming children living in poverty through maximising family incomes and improving young parents' ability to manage their own finances;
- reducing anxiety, stress, depression and its associated ill-health effects through helping Godalming people to resolve issues relating to low income, debt, employment, housing and relationship problems;
- reducing homelessness and improving housing conditions in Godalming through helping resolve disputes between landlords and tenants and helping clients to manage housing debt and access grants for housing repairs;
- reducing indebtedness to local authorities by helping people apply for their full financial entitlements;
- helping Godalming people to access redress where they have experienced discrimination, unfair dismissal or received faulty goods and services;
- reducing the number of Godalming people entering the court system, and so incurring further debt, by negotiating with creditors;
- providing access to our services to the widest possible number of Godalming people by 'phone, drop-in, self-help through a kiosk and our website, appointments and via outreach; and

- contributing to the Godalming community planning process by using data collected in the course of our work.

Through using volunteers to deliver our service we also:

- enable a wide range of Godalming people, including those recovering from physical and mental health problems, to participate in a voluntary group and activity;
- more effectively meet the needs of Godalming people experiencing social and economic difficulties; and
- ensure there is equality of access and opportunity for Godalming residents.

I submit this application on behalf of the stated Organisation and believe all statements made or enclosed to be true.

Signed  _____

Date 26 March 2019

Capacity in which signed Chief Executive Officer

Complete and return to: The Town Clerk, Godalming Town Council, Municipal Buildings,
Bridge Street, Godalming, Surrey, GU7 1HR.

Please note that financial information provided may be discussed in a public forum.

CITIZENS ADVICE WAVERLEY

Citizens Advice Waverley

Annual Budget
2018/19

INCOME

4001 · Waverley Borough Council	210,000
4002 · Farnham Town Council	17,500
4003 · Godalming Town Council	28,000
4004 · Haslemere Town Council	11,500
4005 · Cranleigh Parish Council	8,750
4006 · Parish Councils	4,000
GRANTS	279,750

4102 - Unrestricted Funds	10,000
4103 - Training Grants	1,000
PROJECT FUNDING	11,000

4201 - General Donations	10,000
4202 - Client Donations	1,750
4204 - Gift Aid	2,000
DONATIONS	13,750

4400 · Fund Raising Events	10,000
DONATIONS AND FUNDRAISING	23,750

4601 - Rents	0
4602 - Other Service Income	250
4800 - Other Income	1,500
	1,750

TOTAL INCOME 316,250

EXPENSES

7000 · Governance	2,000
7101 · Salaries	193,000
7103 · Travel	9,000
7104 · Parking	9,000
SALARIES	211,000

7200 · Recruitment & Training	3,500
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PEOPLE COSTS 214,500

7301 · Rent & Service Charges	64,000
7302 · Insurances	2,500
7303 · Repairs & Maintenance	1,500
7320 · Utilities	10,000

PREMISES COSTS 78,000

7340 Office Equip and Furniture	4,000
7400 · Communications	6,000
7500 · Membership & Info Services	12,000
7600 · Office Consumables	3,500
7750 · Depreciation	3,300
7900 · Other Expenses	700

OFFICE AND OTHER 29,500

7950 · Fundraising Expenses	0
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TOTAL EXPENSES 324,000

NET INCOME -7,750