

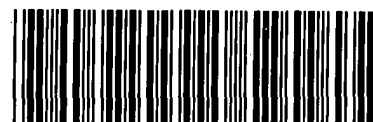
CDM COMMUNITY TRANSPORT
(a company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

PAGES FOR FILING WITH REGISTRAR

WEDNESDAY



J7I8EGHK

JNI

07/11/2018

#120

COMPANIES HOUSE

CDM COMMUNITY TRANSPORT

COMPANY INFORMATION

Trustees	W Mayne F Burton L Hughes O McShane M O'Neill S Donnelly K Reid G Reid M Farquhar J McNamee
Chairman	W Mayne
Secretary	M O'Neill
Company number	NI607512
Registered office	Unit 4 Derryloran Business Centre Cookstown Co Tyrone BT80 9LU
Auditor	David Lyttle & Co Ltd Station House 46 Molesworth Street Cookstown Co Tyrone BT80 8PA
Business address	Unit 4 Derryloran Business Centre Cookstown Co Tyrone BT80 9LU
Bankers	Bank of Ireland 32 James Street Cookstown Co Tyrone BT80 8LU
Solicitors	Doris and MacMahon 63 James Street Cookstown Co Tyrone BT80 8AE

CDM COMMUNITY TRANSPORT

INDEPENDENT AUDITOR'S REPORT TO CDM COMMUNITY TRANSPORT UNDER SECTION 449 OF THE COMPANIES ACT 2006

Opinion

We have audited the financial statements of CDM Community Transport (the 'company') for the year ended 31 March 2018 which comprise , the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 company's affairs as at 31 March 2018 and of its surplus 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

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

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

CDM COMMUNITY TRANSPORT

INDEPENDENT AUDITOR'S REPORT TO CDM COMMUNITY TRANSPORT (CONTINUED)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors 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 Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors 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 directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen McGeagh (Senior Statutory Auditor)
for and on behalf of David Lyttle & Co Ltd

28 June 2018

Chartered Accountants
Statutory Auditor

Station House

CDM COMMUNITY TRANSPORT

INDEPENDENT AUDITOR'S REPORT TO CDM COMMUNITY TRANSPORT (CONTINUED)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

46 Molesworth Street
Cookstown
Co Tyrone
BT80 8PA

CDM COMMUNITY TRANSPORT

BALANCE SHEET AS AT 31 MARCH 2018

		Unrestricted funds	DFI restricted funds	Other restricted funds	2018 Total	2017
	Notes	£	£	£	£	£
Tangible assets	4	146,925	13,645	29,614	190,184	174,659
Current assets						
Debtors	5	71,370	35,078	36,511	142,959	234,223
Cash at bank and in hand		117,382	-	-	117,382	136,646
		<u>188,752</u>	<u>35,078</u>	<u>36,511</u>	<u>260,341</u>	<u>370,870</u>
Creditors: amounts falling due within one year	6	(10,388)	(8,626)	(36,511)	(55,525)	(134,745)
Net current assets		<u>178,364</u>	<u>26,452</u>	<u>-</u>	<u>204,816</u>	<u>236,125</u>
Total assets less current liabilities		325,289	40,097	29,614	395,000	410,784
Creditors: amounts falling due after more than one year	7	-	(6,205)	-	(6,205)	(7,764)
Capital grant reserve		-	(33,892)	(29,614)	(63,506)	(80,847)
		<u>325,289</u>	<u>-</u>	<u>-</u>	<u>325,289</u>	<u>322,173</u>
Income funds						
<i>Unrestricted funds</i>						
General reserves		325,289	-	-	325,289	322,173
<i>Restricted funds</i>		-	-	-	-	-
Total charity funds		<u>325,289</u>	<u>-</u>	<u>-</u>	<u>325,289</u>	<u>322,173</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board and authorised for issue on 28 June 2018 and are signed on its behalf by:

 MBE

W Mayne
Trustee

Company Registration No. NI607512

CDM COMMUNITY TRANSPORT

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2018

	Income and expenditure account £
Balance at 1 April 2016	311,764
Year ended 31 March 2017:	
Profit and total comprehensive income for the year	10,409
Balance at 31 March 2017	<u>322,173</u>
Year ended 31 March 2018:	
Profit and total comprehensive income for the year	3,115
Balance at 31 March 2018	<u><u>325,289</u></u>

CDM COMMUNITY TRANSPORT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

CDM Community Transport is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Unit 4, Derryloran Business Centre, Cookstown, Co Tyrone, BT80 9LU.

1.1 Accounting convention

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.

CDM Community Transport meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accountancy policy note(s). The financial statements are prepared on a going concern basis.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the provider of the funds.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office furniture and fittings	25% reducing balance
Computer equipment	33.33% straight line
Motor vehicles	25% reducing balance

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CDM COMMUNITY TRANSPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CDM COMMUNITY TRANSPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

3 Employees

The average monthly number of persons (excluding trustees) employed by the company during year was:

	2018 Number	2017 Number
Total	21	20
	<u>21</u>	<u>20</u>

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2017	297,024
Additions	83,947
Disposals	(13,122)
At 31 March 2018	<u>367,849</u>
Depreciation and impairment	
At 1 April 2017	122,366
Depreciation charged in the year	65,220
Eliminated in respect of disposals	(9,921)
At 31 March 2018	<u>177,665</u>
Carrying amount	
At 31 March 2018	<u>190,184</u>
At 31 March 2017	<u>174,659</u>

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2018 £	2017 £
Motor vehicles	115,802	70,456
	<u>115,802</u>	<u>70,456</u>
Depreciation charge for the year in respect of leased assets	<u>38,601</u>	<u>14,989</u>

CDM COMMUNITY TRANSPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Debtors

	2018	2017
	£	£
Other debtors	129,612	221,444
Prepayments and accrued income	13,347	12,779
	<u>142,960</u>	<u>234,223</u>

6 Creditors: amounts falling due within one year

	Notes	2018	2017
		£	£
Obligations under finance leases	8	13,088	16,552
Other taxation and social security		363	4
Accruals and deferred income		42,076	118,189
		<u>55,527</u>	<u>134,745</u>

7 Creditors: amounts falling due after more than one year

	Notes	2018	2017
		£	£
Obligations under finance leases	8	6,205	7,764
Government grants		63,506	80,847
		<u>69,711</u>	<u>88,611</u>

8 Finance lease obligations

	2018	2017
	£	£
Future minimum lease payments due under finance leases:		
Within one year	13,088	16,552
In two to five years	6,205	7,764
	<u>19,293</u>	<u>24,316</u>

9 Charitable status

CDM Community Transport is a company limited by guarantee which has charitable status. The registered charity number is XT34825. The Company also registered with the NI Charity Commission under registered charity number NIC 103418.

10 Capital commitments

The Company signed a lease agreement for a new bus on 2 May 2018 which is payable over the next 18 months. The total amount payable will be £58,142.