WALSALL COMMUNITY TRANSPORT LIMITED

England & Wales · Charity number 1044133

Details

Other names	COMMUNITY TRANSPORT, COMMUNITY TRANSPORT WALSALL, WCT
Status	Registered
Legal form	Charitable company
Company number	02794243
Registered	1995-02-14
Register	View on the Charity Commission register

Contact

Address	Walsall Community Transport Ltd Old Dairy Pelsall Lane Bloxwich Walsall WS3 3DH
Phone	01922685555
Email	enquiries@walsallct.org.uk
Website	https://www.thebestof.co.uk/local/walsall/business-guide/feature/walsall-community-transport

Activities

Objects: THE PROMOTION OF ANY CHARITABLE PURPOSE FOR THE BENEFIT OF THE COMMUNITY AND IN PARTICULAR THE ADVANCEMENT OF EDUCATION AND RELIEF OF POVERTY,SICKNESS OLD AGE AND DISTRESS THROUGH THE PROVISION OF TRANSPORT,ADVICE AND ASSISTANCE.

Activities: Our objectives are for the advancement of education and relief of poverty, sickness, old age and distress through the provision of transport, advice and assistance. Our main purpose is social care through transport to benefit the local community of Walsall. Most of the activities we provide whilst transport led are delivered to support those individuals who are unable to access regular services.

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Classification

- **How:** Provides Human Resources, Provides Services
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** IN PRACTICE METROPOLITAN BOROUGH OF WALSALL
- Walsall

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,502,912	£1,429,003	£312,291	45
2024-03-31	£1,408,092	£1,368,470	£238,382	42
2023-03-31	£1,250,508	£1,256,294	£184,760	40
2022-03-31	£1,344,120	£1,194,080	£190,546	39
2021-03-31	£924,477	£905,641	£40,506	36

Trustees

Name	Role	Appointed
MICHELLE CLARE	Chair	
ELEANOR BOYCOTT		2018-09-18
Rachel Ward		2018-12-20

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WALSALL COMMUNITY TRANSPORT LIMITED

England & Wales - Charity number 1044133

Accounts

Charity registration number 1044133 (England and Wales)

Company registration number 02794243

WALSALL COMMUNITY TRANSPORT LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

WALSALL COMMUNITY TRANSPORT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms M Clare Mrs E C Boycott Ms R Ward
Secretary	Ms M Clare
Charity number	1044133
Company number	02794243
Registered office	The Old Dairy Pelsall Lane Little Bloxwich Walsall West Midlands WS3 3DH
Auditor	Edwards 34 High Street Aldridge Walsall West Midlands WS9 8LZ
Solicitors	Enoch Evans LLP St Paul's Chambers 6-9 Hatherton Road Walsall West Midlands WS1 1XS

WALSALL COMMUNITY TRANSPORT LIMITED

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WALSALL COMMUNITY TRANSPORT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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 2019).

Objectives and activities
The principal activity of the charity is to provide accessible and affordable transport to other local agencies and community groups.

Our vision
To be a valued community organisation providing a sustainable and accessible transport service that is relevant for local need.

Our Mission for:

People

- To be helpful caring and efficient
- To respect all our service users and to treat them with dignity
- To have well trained, motivated and supported staff (both paid and voluntary)
- To publicise our services well and target marginalized groups

Service Development

- To maintain the highest standards in all aspects of service delivery
- To be cost effective and viable
- To be innovative, competitive and at the 'leading edge' of service provision within available resources
- To seek out new viable business opportunities

Community

- To work in partnership with other local organisations for the benefit of our customers
- To maintain a high profile in the Walsall and surrounding areas.
- To provide other local voluntary groups with advice about accessible transport matters

Public benefit
The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and feel that this has been achieved by their efforts to maximise income and service delivery.

Achievements and performance

We are pleased to make this report to the Charity's Annual General Meeting on our performance to the end of March 2025.

This year, we've strengthened our core services and deepened our support for the voluntary sector. Backing from Transport for West Midlands (TfWM) and other partners continues to be vital to our stability and growth.

Transport Services & Partnerships

- Maintained strong relationships with Bloxwich Community Partnership, Walsall College, and Walsall Council's Home to School Transport Department.
- Renewed our partnership with South Staffs College to support Rodbaston students.
- Passenger numbers are rising, supported by sustained pre-COVID funding.
- Of five subsidised bus contracts retendered, we retained three and lost two.
- Our six current services will generate £1.1 million over the next two years.
- As a Bus Alliance Board member, we will advocate for small operators ahead of the 2027 franchising transition.

Let's Chat Hubs: Combating Loneliness

- TfWM extended funding for the Walsall Bus Station hub for another 12 months.
- Took over the West Bromwich Bus Station hub following the closure of CT Passenger Services in the region.
- Both hubs operate five days a week, offering:
    - Community information and service access
    - Social connection and group meeting space
    - Opportunities for local organisations to grow their membership

Sector Recognition & Funding Success

- CT, DRT, and Ring & Ride were formally recognised in TfWM's Enhanced Partnership Scheme.
- Secured new BSIP funding from 2025 to subsidise travel for community groups in Walsall and Sandwell.
- This marks a major milestone for our sector—thanks to TfWM officers for their continued support.

Community Health & Wellbeing

- Continued collaboration on the Thrive project with Public Health, Bloxwich Community Partnership, and Manor Farm CA.
- Delivered mobile health and wellbeing services to residents unable to access town centres.

Door-to-Door Shopping Service

- Provided essential transport for elderly and disabled residents in Bloxwich, Aldridge, and Pheasey.
- Secured funding to expand the service borough-wide next year.

Fleet Renewal & Environmental Goals

- Upgrading our fleet to meet air quality targets remains a financial challenge.
- With nearly all finance agreements settled, we resumed our replacement strategy.
- Added two new vehicles; our fleet now includes:
    - 24 minibuses
    - 2 staff cars

Staff Commitment & Financial Pressures

- Our staff's dedication is the foundation of our success.
- Rising wage costs are difficult to absorb without impacting users.
- We'll continue to manage staffing levels carefully to maintain service quality and affordability.

Governance & Gratitude

- Farewell to trustee Glendon Brookes after 20 years of service—his contribution has been invaluable.
- Grateful to all trustees and volunteers for their time, expertise, and diverse perspectives.
- Our board reflects a rich mix of gender, outlooks, and professional skills that strengthen our mission.

Financial review
Overall audited accounts show a surplus of £73,909 for 2024/25 (£39,622 for 2023/24) with net assets of £312,291 (2024: £238,382).

Income
Total income was £1,502,913 (2023/24 - £1,408,092). The detailed analysis is shown in notes 3 to 5 of the financial statements.

Expenditure
Total expenditure was £1,429,004 (2023/24 - £1,368,470). The detailed analysis is shown in notes 6 and 7 of the financial statements.

Reserves and Cash
Total reserves at 31 March 2025 were £312,291 (31 March 2024 - £238,382). The Committee continued its cautious risk policy, with reserves designated for future community services, core costs, working capital and potential redundancy costs in case of funding cuts.

At 31 March 2025 cash balances were £91,980 (31 March 2024 - £16,801).

Going concern
The directors have prepared profit and cash flow forecasts for the post accounting year end period based upon current expectations of activity levels and the directors' assessments of the likely level of demand from key customers.

The directors consider cash flow projections on a monthly basis and ensure that appropriate facilities are available to be drawn upon as necessary.

Based upon the activity levels forecast, the directors consider that the company will be able to maintain its cash at bank resources through the year that is twelve months from the date of approval of these financial statements.

Therefore, after making the enquiries that they consider necessary the directors have a reasonable expectation that the company has adequate funding resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 26 February 1993 and registered as a charity on 14 February 1995.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those articles, every member of the management committee must retire from office at each Annual General Meeting but are eligible for re-election.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms M Clare
Mr G Brookes (Resigned 9 May 2024)
Mrs E C Boycott
Ms R Ward

Recruitment of new trustees is done through nominations from the charity's membership with elections made at the Charity's AGM, there is no maximum number of officers however the minimum number of committee members must be three.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Auditor

In accordance with the company's articles, a resolution proposing that Edwards be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

Mrs E C Boycott
Trustee

Ms R Ward
Trustee

26 November 2025

WALSALL COMMUNITY TRANSPORT LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees (who are also directors of Walsall Community Transport Limited for the purposes of company law) are responsible for preparing the Trustees' 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 period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Mrs E C Boycott
Trustee

Ms R Ward
Trustee

26 November 2025

WALSALL COMMUNITY TRANSPORT LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF WALSALL COMMUNITY TRANSPORT LIMITED

Opinion

We have audited the financial statements of Walsall Community Transport Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. 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 2025, 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 Charities Act 2011.

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 Charity 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out on page 5, the Trustees, (who are also the directors of the charitable company for the purpose 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.

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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory frameworks within which the Charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act 2011, employment law, health & safety and operator's license regulations compliance.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be in the following areas: the override of controls by management, revenue journals, inappropriate treatment of non-routine transactions and areas of estimation uncertainty. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, review and discussion of non-routine transactions, sample testing on the posting of journals and review of accounting estimates for biases.

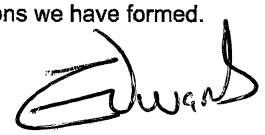
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Edwards (Statutory Auditor)

3rd December 2025

34 High Street
Aldridge
Walsall
West Midlands
WS9 8LZ

Edwards is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WALSALL COMMUNITY TRANSPORT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	**2**	129,891	123,601
Charitable activities	**3**	1,062,782	992,035
Other income	**4**	310,239	292,456
Total income		1,502,912	1,408,092
Charitable activities	**5**	1,429,003	1,368,470
Net income and movement in funds		73,909	39,622
Reconciliation of funds:			
Fund balances at 1 April 2024		238,382	198,760
Fund balances at 31 March 2025		312,291	238,382

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WALSALL COMMUNITY TRANSPORT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**10**		262,035		202,163
Current assets					
Debtors	**11**	134,409		124,397	
Cash at bank and in hand		91,980		16,801	
		226,389		141,198	
Creditors: amounts falling due within one year	**12**	(157,366)		(92,222)	
Net current assets			69,023		48,976
Total assets less current liabilities			331,058		251,139
Creditors: amounts falling due after more than one year	**13**		(18,767)		(12,757)
Net assets			312,291		238,382
The funds of the Charity					
Unrestricted funds			312,291		238,382

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 26 November 2025

Mrs E C Boycott
Trustee

Ms R Ward
Trustee

Company registration number 02794243 (England and Wales)

WALSALL COMMUNITY TRANSPORT LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	**21**		154,702		36,935
Investing activities					
Purchase of tangible fixed assets		(38,755)		(2,767)	
Proceeds from disposal of tangible fixed assets		7,000		-	
Net cash used in investing activities			(31,755)		(2,767)
Financing activities					
Repayment of bank loans		(10,000)		(10,000)	
Payment of obligations under finance leases		(37,768)		(33,882)	
Net cash used in financing activities			(47,768)		(43,882)
Net increase/(decrease) in cash and cash equivalents			75,179		(9,714)
Cash and cash equivalents at beginning of year			16,801		26,515
Cash and cash equivalents at end of year			91,980		16,801

1 Accounting policies

Charity information

Walsall Community Transport Limited is a charitable company limited by guarantee, incorporated in England and Wales. The registered office is the Old Dairy, Pelsall Lane , Little Bloxwich, Walsall, West Midlands, WS3 3DH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors have prepared profit and cash flow forecasts for the post accounting year end period based upon current expectations of activity levels and the directors' assessments of the likely level of demand from key customers.

The directors consider cash flow projections on a monthly basis and ensure that appropriate facilities are available to be drawn upon as necessary.

Based upon the activity levels forecast, the directors consider that the company will be able to maintain its cash at bank resources through the year that is twelve months from the date of approval of these financial statements.

Therefore, after making the enquiries that they consider necessary the directors have a reasonable expectation that the company has adequate funding resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1 Accounting policies **(Continued)**

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 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.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property improvements	11.1% Straight line
Plant and machinery	25% Reducing balance
Fixtures, fittings and equipment	15% Reducing balance
Computer equipment	25% Reducing balance and 33.33% straight line
Motor vehicles	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1 Accounting policies **(Continued)**

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents 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.

1.9 Financial instruments

The Charity 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 Charity's balance sheet when the Charity 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.

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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.

1.10 Employee benefits

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 Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
CBSSG - WMCA	10,064	4,674
Voluntary sector project funding	73,133	46,543
WMCA - Let's Chat Project Funding	46,694	72,384
	129,891	123,601

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Activiites for generating funds		
Contract use including SLA	252,912	226,743
Shoppers SLA	29,552	28,092
Local bus service support funding	629,226	580,369
Direct payments	151,092	156,831
	1,062,782	992,035

4 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other charitable income		
Net gain on disposal of tangible fixed assets	3,696	-
Commercial passenger usage	56,118	39,578
Local bus service fare income	55,223	46,773
Bus service operations grant	10,500	7,842
Concessionary fares scheme	160,734	176,100
Non contract income	20,994	17,151
Shopping bus and other income	2,974	5,012
	310,239	292,456

5 Charitable activities

	Community transport	Depreciation	Total 2025	Total 2024
	£	£	£	£
Staff costs	874,179	-	874,179	802,684
Depreciation and impairment	-	51,579	51,579	51,062
Vehicle and fuel costs	366,325	-	366,325	382,923
Cleaning costs	2,872	-	2,872	2,458
Volunteer expenses	1,081	-	1,081	1,643
Uniform costs	2,079	-	2,079	5,367
Rent, rates and insurance	39,737	-	39,737	40,605
Light and heat	6,718	-	6,718	6,370
Repairs and renewals	13,235	-	13,235	12,680
Printing, stationery and advertising	11,282	-	11,282	4,563
Telephone and postage	5,884	-	5,884	5,275
HP interest and charges	4,699	-	4,699	8,049
Staff recruitment and training	488	-	488	214
Legal and professional fees	30,531	-	30,531	27,404
Audit and accountancy fees	8,550	-	8,550	7,750
Bank charges, interest and loan interest	2,498	-	2,498	2,429
Office sundries	7,266	-	7,266	6,994
	1,377,424	51,579	1,429,003	1,368,470
Analysis by fund				
Unrestricted funds	1,377,424	51,579	1,429,003	
For the year ended 31 March 2024				
Unrestricted funds	1,317,408	51,062		1,368,470

6 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	4,950	4,725
Depreciation of owned tangible fixed assets	51,579	51,062
Profit on disposal of tangible fixed assets	(3,696)	-
Operating lease charges	32,000	32,000

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Staff	45	42

Employment costs	**2025 £**	**2024 £**
Wages and salaries	807,077	741,411
Social security costs	52,674	46,957
Other pension costs	14,428	14,316
	874,179	802,684

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel
The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	57,636	58,680

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Leasehold property improvements	Plant and machinery	Fixtures, fittings and equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2024	27,927	17,225	31,127	22,255	865,367	963,901
Additions	-	3,755	-	-	111,000	114,755
Disposals	-	(10,000)	-	-	(55,500)	(65,500)
At 31 March 2025	27,927	10,980	31,127	22,255	920,867	1,013,156
Depreciation and impairment						
At 1 April 2024	27,578	14,334	28,184	20,238	671,404	761,738
Depreciation charged in the year	349	1,000	550	770	48,910	51,579
Eliminated in respect of disposals	-	(9,400)	-	-	(52,796)	(62,196)
At 31 March 2025	27,927	5,934	28,734	21,008	667,518	751,121
Carrying amount						
At 31 March 2025	-	5,046	2,393	1,247	253,349	262,035
At 31 March 2024	349	2,891	2,943	2,017	193,963	202,163

The net book value of tangible fixed assets includes £78,841 (2024 - £67,568) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £22,380 (2024 - £16,891) for the year.

11 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	55,800	39,058
Other debtors	59,643	66,033
Prepayments and accrued income	18,966	19,306
	134,409	124,397

12 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	14	10,000	9,960
Obligations under finance leases	15	35,250	13,068
Other taxation and social security		13,651	12,184
Trade creditors		39,421	44,485
Other creditors		3,230	3,299
Accruals and deferred income		55,814	9,226
		157,366	92,222

13 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	14	1,667	11,707
Obligations under finance leases	15	17,100	1,050
		18,767	12,757

14 Loans and overdrafts

	2025 £	2024 £
Bank loans	11,667	21,667
Payable within one year	10,000	9,960
Payable after one year	1,667	11,707
	11,667	21,667

A Bounce Back Loan was received in the year ended 31 March 2021. No repayments or interest were due from the company for a period of one year, after which interest is charged at 2.5% and repayments are due over a period of five years. This is a Government backed loan with no security required on the Charity's part.

15 Finance lease obligations

Future minimum lease payments due under finance leases:

	2025	2024
	£	£
Within one year	35,250	13,068
Within two and five years	17,100	1,050
	52,350	14,118

Net obligations under finance lease contracts are secured on the assets to which they relate.

16 Retirement benefit schemes

Defined contribution schemes	2025	2024
	£	£
Charge to profit or loss in respect of defined contribution schemes	14,428	14,316

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

17 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	32,000	32,000
Between two and five years	32,000	64,000
	64,000	96,000

18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

19 Charges

Lloyds Bank plc holds a debenture dated 10 March 2006 over the undertaking and all property and assets present and future including goodwill, book debts, uncalled capital, buildings, fixtures, and fixed plant and machinery.

20 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

21 Cash generated from operations

	2025	2024
	£	£
Surplus for the year	73,909	39,622
Adjustments for:		
Gain on disposal of tangible fixed assets	(3,696)	-
Depreciation and impairment of tangible fixed assets	51,579	51,062
Movements in working capital:		
(Increase)/decrease in debtors	(10,012)	20,475
Increase/(decrease) in creditors	42,922	(74,224)
Cash generated from operations	154,702	36,935

22 Analysis of changes in net funds/(debt)

	At 1 April 2024	Cash flows	New finance leases	At 31 March 2025
	£	£	£	£
Cash at bank and in hand	16,801	75,179	-	91,980
Loans falling due within one year	(9,960)	(40)	-	(10,000)
Loans falling due after more than one year	(11,707)	10,040	-	(1,667)
Obligations under finance leases	(14,118)	37,768	(76,000)	(52,350)
	(18,984)	122,947	(76,000)	27,963

WALSALL COMMUNITY TRANSPORT LIMITED

England & Wales - Charity number 1044133

Accounts

Charity registration number 1044133

Company registration number 02794243 (England and Wales)

WALSALL COMMUNITY TRANSPORT LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

WALSALL COMMUNITY TRANSPORT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms M Clare Mrs E C Boycott Ms R Ward
Secretary	Ms M Clare
Charity number	1044133
Company number	02794243
Registered office	The Old Dairy Pelsall Lane Little Bloxwich Walsall West Midlands WS3 3DH
Auditor	Edwards 34 High Street Aldridge Walsall West Midlands WS9 8LZ
Solicitors	Enoch Evans LLP St Paul's Chambers 6-9 Hatherton Road Walsall West Midlands WS1 1XS

WALSALL COMMUNITY TRANSPORT LIMITED

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WALSALL COMMUNITY TRANSPORT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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 2019).

Objectives and activities
The principal activity of the charity is to provide accessible and affordable transport to other local agencies and community groups.

Our vision
To be a valued community organisation providing a sustainable and accessible transport service that is relevant for local need.

Our Mission for:

People

- To be helpful caring and efficient
- To respect all our service users and to treat them with dignity
- To have well trained, motivated and supported staff (both paid and voluntary)
- To publicise our services well and target marginalized groups

Service Development

- To maintain the highest standards in all aspects of service delivery
- To be cost effective and viable
- To be innovative, competitive and at the 'leading edge' of service provision within available resources
- To seek out new viable business opportunities

Community

- To work in partnership with other local organisations for the benefit of our customers
- To maintain a high profile in the Walsall and surrounding areas.
- To provide other local voluntary groups with advice about accessible transport matters

Public benefit
The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and feel that this has been achieved by their efforts to maximise income and service delivery.

Achievements and performance

We are pleased to make this report to the Charity's Annual General Meeting on our performance to the end of March 2024.

This has been a year when we have been able to refocus our energies towards supporting the voluntary sector as well as grow our core support services to give the charity a stable footing on which to move forward. The Let's Chat project has enabled us to provide more affordable transport for other community groups both for regular day-to-day activities and for local trips out to allow the groups to encourage members to return to their organisations. It was encouraging to see this support encouraged group to venture out again with and over 4000 users benefitted from these journeys. We have also continued to provide regular transport for colleges and day centres in Walsall throughout the year giving another 28,000 residents access to safe reliable affordable transport.

Our new presence in Walsall Bus Station with the Let's Chat Information Hub has increased the profile of Community Transport in Walsall and turned an unused space into a now warm., welcoming place where passengers can access community information and share a drink and a chat with other people. At the end of March 10,750 had visited the hub with over 50% of those seeking the support staff give. A partnership with Walsall Connected enabled the hub to offer users support with digital skills and the many support groups that have used the hub has meant the hub has become a 'one stop shop' for residents to come for specialised advice services. We have also used and managed the Combined Authority's exhibition bus as a further asset for the project in the Wolverhampton area, the mobile hub visited Bilston Bus Station twice a week and 1,277 users visited the bus during the year.

We continued to be involved in the Thrive project with Public Health, Bloxwich Community Partnership and Manor Farm Community Association supporting residents' Health and Wellbeing post COVID. However, this year with similar objectives to that of the Let's Chat scheme it made sense to combine the projects and offer both services from the same mobile unit. This enabled us to increase our offer to 5 days a week and allowed 1,974 residents to access the support on offer.

With Transport for West Midlands (TfWM), we have operated a Door-to-Door Shopping Service across Walsall to support its elderly and disabled residents with their shopping for many years. Elderly users continuing to be hesitant about shopping for themselves numbers have remained lower than in previous years, but positively we have seen 69 new passengers register and provided 3,460 passenger journeys this year.

This continued support we enjoy from Transport for West Midlands continues to be instrumental in confirming the ongoing stability of the charity, the financial support given to our bus services at pre COVID levels has continued throughout this year and passenger numbers have steadily grown as confidence in using public transport returns. Also, in October we were awarded a further contract bringing annual passenger numbers up to more than 216k this year an increase on the previous year of 27%. Our involvement in these routes has always been to support the older traveller who benefit from the expertise and experience our staff have from our CT services, in addition having regular staff offering support on and off the vehicle gives our passengers continued confidence to travel knowing they will be looked after.

As an operator in the West Midlands, we have been involved in the formation of the West Midlands Enhanced Partnership Scheme and whilst this has put additional pressures on us as a small operator to keep up with the required improvement in standards, we must acknowledge that without our involvement in the scheme and associated services we would struggle to support the organization.

One of the main financial pressures on the Charity continues to be the need to upgrade our fleet to meet the region's air quality targets, having revised our replacement strategy we have paused purchasing additional vehicles this year to settle outstanding finance and shall recommence our purchasing during the next financial year. At the end of this financial year our fleet consisted of 22 minibuses and 2 staff cars, we will continue to purchase low floor minibuses as this style of vehicle with its easy access has proved the most flexible in delivering our range of services.

This year we saw the retirement of a key member of the operational team, Kevin Nelson had been with the charity for over 25 years and was a pivotal figure in the running of services, known to everybody over the years Kevin was part of the fabric of the charity and his departure has been a huge hole to fill. Thankfully we were able to plan for his departure and recruited a colleague from TfWM as our Operations Manager, his prior knowledge of the charity has enabled there to be a seamless transition to the next generation. The continued dedication of all staff towards the charity and its users is at the heart of its continued success. To this end we have continued to support staff where we could during what are financially challenging times however with what are labour intensive services and staffing costs continuing to account for 57% of our overall expenditure the pressure ever increasing wage levels bring to the charity is immense and difficult to absorb without passing some of the cost on to the end users which is not ideal. We will need to keep control over staffing levels in the future to ensure this continues to be manageable.

Finally, thanks are also extended to all trustees for their interest, time, and expertise. Community Transport is fortunate like many other voluntary organisations to have trustees who collectively bring together a rich mix of gender, outlooks, professional and personal skills.

Financial review

Overall audited accounts show a surplus of £39,622 for 2023/24 (£8,214 for 2022/23) with net assets of £238,382 (2023: £198,760).

Income

Total income was £1,408,092 (2022/23 - £1,258,375). The detailed analysis is shown in notes 3 to 5 of the financial statements.

Expenditure

Total expenditure was £1,368,470 (2022/23 - £1,250,161). The detailed analysis is shown in notes 6 and 7 of the financial statements.

Reserves and Cash

Total reserves at 31 March 2024 were £238,382 (31 March 2023 - £198,760). The Committee continued its cautious risk policy, with reserves designated for future community services, core costs, working capital and potential redundancy costs in case of funding cuts.

At 31 March 2024 cash balances were £16,801 (31 March 2023 - £26,515).

Going concern

The directors have prepared profit and cash flow forecasts for the post accounting year end period based upon current expectations of activity levels and the directors' assessments of the likely level of demand from key customers.

The directors consider cash flow projections on a monthly basis and ensure that appropriate facilities are available to be drawn upon as necessary.

Based upon the activity levels forecast, the directors consider that the company will be able to maintain its cash at bank resources through the year that is twelve months from the date of approval of these financial statements.

Therefore, after making the enquiries that they consider necessary the directors have a reasonable expectation that the company has adequate funding resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 26 February 1993 and registered as a charity on 14 February 1995.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those articles, every member of the management committee must retire from office at each Annual General Meeting but are eligible for re-election.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms M Clare
Mr G Brookes (Resigned 9 May 2024)
Mrs E C Boycott
Ms R Ward

Recruitment of new trustees is done through nominations from the charity's membership with elections made at the Charity's AGM, there is no maximum number of officers however the minimum number of committee members must be three.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Auditor
In accordance with the company's articles, a resolution proposing that Edwards be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor
Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

Mrs E C Boycott
Trustee

Ms R Ward
Trustee

19 November 2024

WALSALL COMMUNITY TRANSPORT LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees (who are also directors of Walsall Community Transport Limited for the purposes of company law) are responsible for preparing the Trustees' 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 period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.



Mrs E C Boycott
Trustee



Ms R Ward
Trustee

19 November 2024

WALSALL COMMUNITY TRANSPORT LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF WALSALL COMMUNITY TRANSPORT LIMITED

Opinion

We have audited the financial statements of Walsall Community Transport Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. 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 2024, 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 Charities Act 2011.

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 Charity 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WALSALL COMMUNITY TRANSPORT LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out on page 6, the Trustees, (who are also the directors of the charitable company for the purpose 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.

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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory frameworks within which the Charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act 2011, employment law, health & safety and operator's license regulations compliance.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be in the following areas: the override of controls by management, revenue journals, inappropriate treatment of non-routine transactions and areas of estimation uncertainty. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, review and discussion of non-routine transactions, sample testing on the posting of journals and review of accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WALSALL COMMUNITY TRANSPORT LIMITED

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Edwards (Statutory Auditor)

27th November 2024

34 High Street
Aldridge
Walsall
West Midlands
WS9 8LZ

Edwards is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WALSALL COMMUNITY TRANSPORT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	3	123,601	118,296
Charitable activities	4	992,035	895,167
Other income	5	292,456	244,912
Total income		1,408,092	1,258,375
Charitable activities	6	1,368,470	1,252,289
Other expenditure	7	-	(2,128)
Total expenditure		1,368,470	1,250,161
Net income and movement in funds		39,622	8,214
Reconciliation of funds:			
Fund balances at 1 April 2023		198,760	190,546
Fund balances at 31 March 2024		238,382	198,760

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WALSALL COMMUNITY TRANSPORT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	11		202,163		250,458
Current assets					
Debtors	12	124,397		144,871	
Cash at bank and in hand		16,801		26,515	
		141,198		171,386	
Creditors: amounts falling due within one year	13	(92,222)		(187,161)	
Net current assets/(liabilities)			48,976		(15,775)
Total assets less current liabilities			251,139		234,683
Creditors: amounts falling due after more than one year	14		(12,757)		(35,923)
Net assets			238,382		198,760
The funds of the Charity					
Unrestricted funds			238,382		198,760

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 19 November 2024

Mrs E C Boycott
Trustee

Ms R Ward
Trustee

Company registration number 02794243 (England and Wales)

WALSALL COMMUNITY TRANSPORT LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	22		36,935		76,664
Investing activities					
Purchase of tangible fixed assets		(2,767)		(90,801)	
Proceeds from disposal of tangible fixed assets		-		3,500	
Net cash used in investing activities			(2,767)		(87,301)
Financing activities					
Repayment of bank loans		(10,000)		(10,000)	
Payment of obligations under finance leases		(33,882)		(33,780)	
Net cash used in financing activities			(43,882)		(43,780)
Net decrease in cash and cash equivalents			(9,714)		(54,417)
Cash and cash equivalents at beginning of year			26,515		80,932
Cash and cash equivalents at end of year			16,801		26,515

1 Accounting policies

Charity information

Walsall Community Transport Limited is a charitable company limited by guarantee, incorporated in England and Wales. The registered office is the Old Dairy, Pelsall Lane , Little Bloxwich, Walsall, West Midlands, WS3 3DH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors have prepared profit and cash flow forecasts for the post accounting year end period based upon current expectations of activity levels and the directors' assessments of the likely level of demand from key customers.

The directors consider cash flow projections on a monthly basis and ensure that appropriate facilities are available to be drawn upon as necessary.

Based upon the activity levels forecast, the directors consider that the company will be able to maintain its cash at bank resources through the year that is twelve months from the date of approval of these financial statements.

Therefore, after making the enquiries that they consider necessary the directors have a reasonable expectation that the company has adequate funding resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1 Accounting policies **(Continued)**

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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1.6 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.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property improvements	11.1% Straight line
Plant and machinery	25% Reducing balance
Fixtures, fittings and equipment	15% Reducing balance
Computer equipment	25% Reducing balance
Motor vehicles	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1 Accounting policies **(Continued)**

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents 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.

1.9 Financial instruments

The Charity 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 Charity's balance sheet when the Charity 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.

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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.

1.10 Employee benefits

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 Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees 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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
CBSSG - WMCA	4,674	11,613
Voluntary sector project funding	46,543	67,070
WMCA - Let's Chat Project Funding	72,384	39,613
	123,601	118,296

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Activiites for generating funds		
Contract use including SLA	226,743	231,004
Shoppers SLA	28,092	24,772
Local bus service support funding	580,369	502,200
Direct payments	156,831	137,191
	992,035	895,167

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other charitable income		
Commercial passenger usage	39,578	14,078
Local bus service fare income	46,773	34,900
Bus service operations grant	7,842	9,781
Concessionary fares scheme	176,100	156,130
Non contract income	17,151	26,351
Driver awareness MIDAS	-	1,015
Shopping bus and other income	5,012	2,657
	292,456	244,912

6 Charitable activities

	Community transport £	Depreciation £	Total 2024 £	Total 2023 £
Staff costs	802,684	-	802,684	682,986
Depreciation and impairment	-	51,062	51,062	47,315
Vehicle and fuel costs	382,923	-	382,923	404,635
Cleaning costs	2,458	-	2,458	2,573
Volunteer expenses	1,643	-	1,643	1,097
Uniform costs	5,367	-	5,367	52
Rent, rates and insurance	40,605	-	40,605	39,414
Light and heat	6,370	-	6,370	6,369
Repairs and renewals	12,680	-	12,680	12,364
Printing, stationery and advertising	4,563	-	4,563	2,968
Telephone and postage	5,275	-	5,275	5,358
HP interest and charges	8,049	-	8,049	8,049
Staff recruitment and training	214	-	214	2,726
Legal and professional fees	27,404	-	27,404	20,470
Audit and accountancy fees	7,750	-	7,750	7,565
Bank charges, interest and loan interest	2,429	-	2,429	2,088
Office sundries	6,994	-	6,994	6,260
	1,317,408	51,062	1,368,470	1,252,289
Analysis by fund				
Unrestricted funds	1,317,408	51,062	1,368,470	
For the year ended 31 March 2023				
Unrestricted funds	1,204,974	47,315		1,252,289

7 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	4,725	4,500
Depreciation of owned tangible fixed assets	51,062	47,315
Profit on disposal of tangible fixed assets	-	(2,128)
Operating lease charges	32,000	32,000

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Staff	42	40

Employment costs	2024	2023
	£	£
Wages and salaries	741,411	633,306
Social security costs	46,957	36,146
Other pension costs	14,316	13,534
	802,684	682,986

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	58,680	57,352

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Leasehold property improvements	Plant and machinery	Fixtures, fittings and equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2023	27,927	17,225	31,127	20,788	864,067	961,134
Additions	-	-	-	1,467	1,300	2,767
At 31 March 2024	27,927	17,225	31,127	22,255	865,367	963,901
Depreciation and impairment						
At 1 April 2023	27,076	13,370	27,665	19,461	623,104	710,676
Depreciation charged in the year	502	964	519	777	48,300	51,062
At 31 March 2024	27,578	14,334	28,184	20,238	671,404	761,738
Carrying amount						
At 31 March 2024	349	2,891	2,943	2,017	193,963	202,163
At 31 March 2023	851	3,855	3,462	1,327	240,963	250,458

The net book value of tangible fixed assets includes £67,568 (2023 - £84,459) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £16,891 (2023 - £21,114) for the year.

12 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	39,058	59,826
Other debtors	66,033	72,458
Prepayments and accrued income	19,306	12,587
	124,397	144,871

13 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Bank loans	**15**	9,960	9,960
Obligations under finance leases	**16**	13,068	33,784
Other taxation and social security		12,184	8,661
Trade creditors		44,485	102,981
Other creditors		3,299	2,100
Accruals and deferred income		9,226	29,675
		92,222	187,161

14 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	15	11,707	21,707
Obligations under finance leases	16	1,050	14,216
		12,757	35,923

15 Loans and overdrafts

	2024 £	2023 £
Bank loans	21,667	31,667
Payable within one year	9,960	9,960
Payable after one year	11,707	21,707
	21,667	31,667

A Bounce Back Loan was received in the year ended 31 March 2021. No repayments or interest were due from the company for a period of one year, after which interest is charged at 2.5% and repayments are due over a period of five years. This is a Government backed loan with no security required on the Charity's part.

16 Finance lease obligations

Future minimum lease payments due under finance leases:

	2024 £	2023 £
Within one year	13,068	33,784
Within two and five years	1,050	14,216
	14,118	48,000

Net obligations under finance lease contracts are secured on the assets to which they relate.

17 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	14,316	13,534

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

18 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	32,000	32,000
Between two and five years	64,000	96,000
	96,000	128,000

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

20 Charges

Lloyds Bank plc holds a debenture dated 10 March 2006 over the undertaking and all property and assets present and future including goodwill, book debts, uncalled capital, buildings, fixtures, and fixed plant and machinery.

21 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

22 Cash generated from operations

	2024	2023
	£	£
Surplus for the year	39,622	8,214
Adjustments for:		
Gain on disposal of tangible fixed assets	-	(2,128)
Depreciation and impairment of tangible fixed assets	51,062	47,315
Movements in working capital:		
Decrease/(increase) in debtors	20,474	(42,579)
(Decrease)/increase in creditors	(74,223)	65,842
Cash generated from operations	36,935	76,664

23 Analysis of changes in net (debt)/funds

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	26,515	(9,714)	16,801
Loans falling due within one year	(9,960)	-	(9,960)
Loans falling due after more than one year	(21,707)	10,000	(11,707)
Obligations under finance leases	(48,000)	33,882	(14,118)
	(53,152)	34,168	(18,984)

WALSALL COMMUNITY TRANSPORT LIMITED

England & Wales - Charity number 1044133

Accounts

Charity registration number 1044133

Company registration number 02794243 (England and Wales)

WALSALL COMMUNITY TRANSPORT LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

WALSALL COMMUNITY TRANSPORT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms M Clare Mr G Brookes Mrs E C Boycott Ms R Ward
Secretary	Ms M Clare
Charity number	1044133
Company number	02794243
Registered office	The Old Dairy Pelsall Lane Little Bloxwich Walsall West Midlands WS3 3DH
Auditor	Edwards 34 High Street Aldridge Walsall West Midlands WS9 8LZ
Solicitors	Enoch Evans LLP St Paul's Chambers 6-9 Hatherton Road Walsall West Midlands WS1 1XS

WALSALL COMMUNITY TRANSPORT LIMITED

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WALSALL COMMUNITY TRANSPORT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Companies Act 2006 and "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 2019).

Objectives and activities

The principal activity of the charity is to provide accessible and affordable transport to other local agencies and community groups.

Our vision

To be a valued community organisation providing a sustainable and accessible transport service that is relevant for local need.

Our Mission for:

People

- To be helpful caring and efficient
- To respect all our service users and to treat them with dignity
- To have well trained, motivated and supported staff (both paid and voluntary)
- To publicise our services well and target marginalized groups

Service Development

- To maintain the highest standards in all aspects of service delivery
- To be cost effective and viable
- To be innovative, competitive and at the 'leading edge' of service provision within available resources
- To seek out new viable business opportunities

Community

- To work in partnership with other local organisations for the benefit of our customers
- To maintain a high profile in the Walsall and surrounding areas.
- To provide other local voluntary groups with advice about accessible transport matters

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and feel that this has been achieved by their efforts to maximise income and service delivery.

Achievements and performance

We are pleased to make this report to the Charity's Annual General Meeting on our performance to the end of March 2023.

It is with renewed enthusiasm after a turbulent couple of years that we approached this coming year. Having seen community services struggle to reemerge after Covid the support that our new 'Let's Chat' project would bring to community transport over the next 12 months would allow us to help develop services and groups. Unfortunately, however whilst the project start date was envisaged to be in the summer, due to delays with contracts and leases we weren't able to fully get going until January so the anticipated benefits from this project is likely to be seen in the next financial year rather than this one. On the plus side our partnership working with TfWM and other CT schemes in the region has grown over this 12-month period and allowed us to demonstrate we as a sector are capable of delivering a sizeable project and our new presence in Walsall Bus Station with the Let's Chat Information Hub has increased the profile of Community Transport in Walsall and turned an unused space into a now warm., welcoming place where passengers can access community information and share a drink and a chat with other people.

The Thrive project we are involved in with Public Health, Bloxwich Community Partnership and Manor Farm CA has continued to support residents' Health and Wellbeing post COVID and we now have a second minibus through the Let's Chat scheme to tackle loneliness in the community. We are also using and managing the Combined Authority's exhibition bus as a further asset for the project in the Wolverhampton area.

Group bookings are continuing to slowly increase and whilst we were hopeful at the beginning of the year that the Let's Chat project would support their recovery the delayed start of the scheme has impacted on what support we have been able to give them. We continue to offer a slightly subsidised rate for smaller organisations, but it is anticipated that the £40k allocated from the Let's Chat project's funding to subsidize transport for community groups will make a marked difference next year.

We have continued to provide regular transport for colleges and day centres in Walsall throughout the year however the contract with South Staffordshire College ended in July and wasn't renewed in September causing a slight drop in contract income for a couple of months until the gap in activity was filled. Over the course of this financial year, we provided approx. 29,000 regular journeys to colleges and day centres and transported just under 2500 people on day trips out.

With Transport for West Midlands, CT have operated a Door-to-Door Shopping Service across Walsall to support its elderly and disabled residents with their shopping for many years. Post covid with users continuing to be hesitant about shopping for themselves numbers have remailed lower than in previous years, but positively we have seen 60 new passengers register and provided 8390 passenger journeys this year.

This continued support we enjoy from Transport for West Midlands continues to be instrumental in confirming the ongoing stability of the charity, the financial support given to our bus services at pre COVID levels has continued throughout this year and passenger numbers have steadily grown as confidence in using public transport returns. The introduction of the Bus Fare Cap Grant from January 23 capping an adult single fare at £2 was welcomed by the sector and I'm pleased we were able to be involved in the scheme for the last 3 months of this financial year. Also, from January we were awarded a further contract bringing annual passenger numbers up to more than 170k this year an increase on the previous year of 28%. Our involvement in these routes has always been to support the older traveller who benefit from the expertise and experience our staff have from our CT services, in addition having regular staff offering support on and off the vehicle gives our passengers continued confidence to travel knowing they will be looked after.

As an operator in the West Midlands, we have been involved in the formation of the West Midlands Enhanced Partnership Scheme and whilst this has put additional pressures on us as a small operator to keep up with the required improvement in standards, we must acknowledge that without our involvement in the scheme and associated services we would struggle to support the organization.

One of the main financial pressures on the Charity currently is the need to upgrade our fleet to meet the region's air quality targets. With the support of Defra's Air Quality Grant Scheme, it was thought that those vehicles in the fleet not meeting the region's target could be upgraded retrospectively and with this in mind in December we worked with a manufacturer and sent one of our vehicles to Germany to be the first of its kind to be upgraded. Unfortunately, due to the coach-build modifications made to the vehicle this was unsuccessful and resulted in a rethink of our vehicle replacement strategy and further vehicles having to be purchased which stretched our day-to-day finances further than we would have liked. At the end of this financial year our fleet consisted of 23 minibuses & 1 staff car, we have continued to purchase low floor minibuses as this style of vehicle with its easy access has proved the most flexible in delivering our range of services currently on offer.

The dedication of staff towards the charity and its users is at the heart of its continued success. To this end we have continued to support staff where we could during what are financially challenging times however with what are labour intensive services and staffing costs continuing to account for 55% of our overall expenditure the pressure ever increasing wage levels bring to the charity is immense and difficult to absorb without passing some of the cost on to the end users which is not ideal. We will need to keep control over staffing levels in the future to ensure this continues to be manageable.

Finally, thanks are also extended to all trustees for their interest, time, and expertise. Community Transport is fortunate like many other voluntary organisations to have trustees who collectively bring together a rich mix of gender, outlooks, professional and personal skills.

Financial review
Overall audited accounts show a surplus of £8,214 for 2022/23 with net assets of £198,760.

Income
Total income was £1,258,375 (2021/22 - £1,344,121). The detailed analysis is shown in notes 3 and 4 of the financial statements.

Expenditure
Total expenditure was £1,250,161 (2021/22 - £1,194,081). The detailed analysis is shown in notes 6 and 7 of the financial statements.

Reserves and Cash
Total reserves at 31 March 2023 were £198,760 (31 March 2022 - £190,546). The Committee continued its cautious risk policy, with reserves designated for future community services, core costs, working capital and potential redundancy costs in case of funding cuts.

At 31 March 2023 cash balances were £26,515 (31 March 2022 - £80,932).

Structure, governance and management
The organisation is a charitable company limited by guarantee, incorporated on 26 February 1993 and registered as a charity on 14 February 1995.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those articles, every member of the management committee must retire from office at each Annual General Meeting but are eligible for re-election.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms M Clare
Mr G Brookes
Mrs E C Boycott
Ms R Ward

Recruitment of new trustees is done through nominations from the charity's membership with elections made at the Charity's AGM, there is no maximum number of officers however the minimum number of committee members must be three.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Auditor
In accordance with the company's articles, a resolution proposing that Edwards be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor
Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

Mrs E C Boycott
Trustee

Ms R Ward
Trustee

19 December 2023

WALSALL COMMUNITY TRANSPORT LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of Walsall Community Transport Limited for the purpose of company law, are responsible for preparing the Trustees' 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 which give a true and fair view of the state of affairs of the Charity 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 then apply them consistently;

- observe the methods and principles in the Charities SORP;

- 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; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Mrs E C Boycott
Trustee

Ms R Ward
Trustee

19 December 2023

WALSALL COMMUNITY TRANSPORT LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF WALSALL COMMUNITY TRANSPORT LIMITED

Opinion

We have audited the financial statements of Walsall Community Transport Limited (the 'Charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. 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 2023 and of its incoming resources and application of resources, 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 Charity 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WALSALL COMMUNITY TRANSPORT LIMITED

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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. In preparing the financial statements, the Trustees are responsible for assessing the Charity'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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory frameworks within which the Charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act 2011, employment law, health & safety and operator's license regulations compliance.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be in the following areas: the override of controls by management, revenue journals, inappropriate treatment of non-routine transactions and areas of estimation uncertainty. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, review and discussion of non-routine transactions, sample testing on the posting of journals and review of accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WALSALL COMMUNITY TRANSPORT LIMITED

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

David Webb FCA (Senior Statutory Auditor)
for and on behalf of Edwards

19th December 2023

Chartered Accountants
Statutory Auditor

34 High Street
Aldridge
Walsall
West Midlands
WS9 8LZ

Edwards is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WALSALL COMMUNITY TRANSPORT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Donations and legacies	3	118,296	75,831
Charitable activities	4	895,167	800,463
Other income	5	244,912	467,827
Total income		1,258,375	1,344,121
Charitable activities	6	1,252,289	1,192,296
Other expenditure	7	(2,128)	1,785
Total expenditure		1,250,161	1,194,081
Net income and movement in funds		8,214	150,040
Reconciliation of funds:			
Fund balances at 1 April 2022		190,546	40,506
Fund balances at 31 March 2023		198,760	190,546

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WALSALL COMMUNITY TRANSPORT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**12**		250,458		208,344
Current assets					
Debtors	**13**	144,871		102,291	
Cash at bank and in hand		26,515		80,932	
		171,386		183,223	
Creditors: amounts falling due within one year	**14**	187,161		121,358	
Net current (liabilities)/assets			(15,775)		61,865
Total assets less current liabilities			234,683		270,209
Creditors: amounts falling due after more than one year	**15**		(35,923)		(79,663)
Net assets			198,760		190,546
The funds of the Charity					
Unrestricted funds			198,760		190,546
			198,760		190,546

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 19 December 2023

Mrs E C Boycott
Trustee

Ms R Ward
Trustee

Company registration number 02794243 (England and Wales)

WALSALL COMMUNITY TRANSPORT LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	22		76,664		154,893
Investing activities					
Purchase of tangible fixed assets		(90,801)		(77,706)	
Proceeds from disposal of tangible fixed assets		3,500		4,917	
Net cash used in investing activities			(87,301)		(72,789)
Financing activities					
Repayment of bank loans		(10,000)		(8,333)	
Payment of obligations under finance leases		(33,780)		(7,530)	
Net cash used in financing activities			(43,780)		(15,863)
Net (decrease)/increase in cash and cash equivalents			(54,417)		66,241
Cash and cash equivalents at beginning of year			80,932		14,691
Cash and cash equivalents at end of year			26,515		80,932

1 Accounting policies

Charity information

Walsall Community Transport Limited is a charitable company limited by guarantee, incorporated in England and Wales. The registered office is the Old Dairy, Pelsall Lane , Little Bloxwich, Walsall, West Midlands, WS3 3DH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors have prepared profit and cash flow forecasts for the post accounting year end period based upon current expectations of activity levels and the directors' assessments of the likely level of demand from key customers.

The directors consider cash flow projections on a monthly basis and ensure that appropriate facilities are available to be drawn upon as necessary.

Based upon the activity levels forecast, the directors consider that the company will be able to maintain its cash at bank resources through the year that is twelve months from the date of approval of these financial statements.

Therefore, after making the enquiries that they consider necessary the directors have a reasonable expectation that the company has adequate funding resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1 Accounting policies **(Continued)**

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 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.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property improvements	11.1% Straight line
Plant and machinery	25% Reducing balance
Fixtures, fittings and equipment	15% Reducing balance
Computer equipment	25% Reducing balance
Motor vehicles	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1 Accounting policies **(Continued)**

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents 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.

1.9 Financial instruments

The Charity 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 Charity's balance sheet when the Charity 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.

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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.

1.10 Employee benefits

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 Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees 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.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
CBSSG - WMCA	11,613	13,863
Voluntary sector project funding	67,070	38,613
WMCA - Let's Chat Project Funding	39,613	-
Covid support funding	-	23,355
	118,296	75,831

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Activiites for generating funds		
Contract use including SLA	231,004	238,870
Shoppers SLA	24,772	23,503
Local bus service support funding	502,200	438,989
Direct payments	137,191	99,101
	895,167	800,463

5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other charitable income		
Commercial passenger usage	14,078	10,600
Local bus service fare income	34,900	27,506
Bus service operations grant	9,781	14,732
Concessionary fares scheme	156,130	155,029
Non contract income	26,351	256,936
Driver awareness MIDAS	1,015	1,375
Shopping bus and other income	2,657	1,649
	244,912	467,827

6 Charitable activities

	Community transport £	Depreciation £	Total 2023 £	Total 2022 £
Staff costs	682,986	-	682,986	647,767
Depreciation and impairment	-	47,315	47,315	46,851
Vehicle and fuel costs	404,635	-	404,635	400,687
Cleaning costs	2,573	-	2,573	5,006
Volunteer expenses	1,097	-	1,097	1,230
Uniform costs	52	-	52	3,430
Rent, rates and insurance	39,414	-	39,414	36,506
Light and heat	6,369	-	6,369	5,047
Repairs and renewals	12,364	-	12,364	11,432
Printing, stationery and advertising	2,968	-	2,968	1,259
Telephone and postage	5,358	-	5,358	4,236
HP interest and charges	8,049	-	8,049	7,807
Staff recruitment and training	2,726	-	2,726	998
Legal and professional fees	20,470	-	20,470	2,504
Audit and accountancy fees	7,565	-	7,565	5,945
Bank charges, interest and loan interest	2,088	-	2,088	4,739
Office sundries	6,260	-	6,260	6,852
	1,204,974	47,315	1,252,289	1,192,296
Analysis by fund				
Unrestricted funds	1,204,974	47,315	1,252,289	
For the year ended 31 March 2022				
Unrestricted funds	1,145,445	46,851		1,192,296

7 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	47,315	46,851
(Profit)/loss on disposal of tangible fixed assets	(2,128)	1,785

8 Auditor's remuneration

Fees payable to the Charity's auditor	2023	2022
	£	£
Audit of the Charity's annual accounts	4,500	3,150

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Staff	40	39

Employment costs	2023	2022
	£	£
Wages and salaries	633,306	602,338
Social security costs	36,146	33,766
Other pension costs	13,534	11,663
	682,986	647,767

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel
The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	57,352	43,466

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Leasehold property improvements	Plant and machinery	Fixtures, fittings and equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2022	27,927	17,225	30,434	20,680	826,067	922,333
Additions	-	-	693	108	90,000	90,801
Disposals	-	-	-	-	(52,000)	(52,000)
At 31 March 2023	27,927	17,225	31,127	20,788	864,067	961,134
Depreciation and impairment						
At 1 April 2022	26,574	12,084	27,102	19,028	629,201	713,989
Depreciation charged in the year	502	1,286	563	433	44,531	47,315
Eliminated in respect of disposals	-	-	-	-	(50,628)	(50,628)
At 31 March 2023	27,076	13,370	27,665	19,461	623,104	710,676
Carrying amount						
At 31 March 2023	851	3,855	3,462	1,327	240,963	250,458
At 31 March 2022	1,353	5,141	3,332	1,652	196,866	208,344

The net book value of tangible fixed assets includes £84,459 (2022 - £105,573) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £21,114 (2022 - £25,810) for the year.

13 Debtors

Amounts falling due within one year:	2023 £	2022 £
Trade debtors	59,826	57,313
Other debtors	72,458	36,157
Prepayments and accrued income	12,587	8,821
	144,871	102,291

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	16	9,960	10,000
Obligations under finance leases	17	33,784	33,784
Other taxation and social security		8,661	8,590
Trade creditors		102,981	60,324
Other creditors		2,100	2,202
Accruals and deferred income		29,675	6,458
		187,161	121,358

15 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	16	21,707	31,667
Obligations under finance leases	17	14,216	47,996
		35,923	79,663

16 Loans and overdrafts

	2023 £	2022 £
Bank loans	31,667	41,667
Payable within one year	9,960	10,000
Payable after one year	21,707	31,667
	31,667	41,667

A Bounce Back Loan was received in the year ended 31 March 2021. No repayments or interest were due from the company for a period of one year, after which interest is charged at 2.5% and repayments are due over a period of five years. This is a Government backed loan with no security required on the Charity's part.

17 Finance lease obligations

Future minimum lease payments due under finance leases:

	2023 £	2022 £
Within one year	33,784	33,784
Within two and five years	14,216	47,996
	48,000	81,780

17 Finance lease obligations **(Continued)**

Net obligations under finance lease contracts are secured on the assets to which they relate.

18 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	32,000	31,000
Between two and five years	96,000	124,000
	128,000	155,000

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

20 Charges

Lloyds Bank plc holds a debenture dated 14 March 2006 over the undertaking and all property and assets present and future including goodwill, book debts, uncalled capital, buildings, fixtures, and fixed plant and machinery.

21 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

22 Cash generated from operations	2023 £	2022 £
Surplus for the year	8,214	150,040
Adjustments for:		
(Gain)/loss on disposal of tangible fixed assets	(2,128)	1,785
Depreciation and impairment of tangible fixed assets	47,315	46,851
Movements in working capital:		
(Increase) in debtors	(42,580)	(54,494)
Increase in creditors	65,843	10,711
Cash generated from operations	76,664	154,893

23 Analysis of changes in net (debt)/funds

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	80,932	(54,417)	26,515
Loans falling due within one year	(10,000)	40	(9,960)
Loans falling due after more than one year	(31,667)	9,960	(21,707)
Obligations under finance leases	(81,780)	33,780	(48,000)
	(42,515)	(10,637)	(53,152)

WALSALL COMMUNITY TRANSPORT LIMITED

England & Wales - Charity number 1044133

Accounts

Charity registration number 1044133

Company registration number 02794243 (England and Wales)

WALSALL COMMUNITY TRANSPORT LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

WALSALL COMMUNITY TRANSPORT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms M Clare Mr G Brookes Mrs E C Boycott Ms R Ward
Secretary	Ms M Clare
Charity number	1044133
Company number	02794243
Registered office	The Old Dairy Pelsall Lane Little Bloxwich Walsall West Midlands WS3 3DH
Auditor	Edwards 34 High Street Aldridge Walsall West Midlands WS9 8LZ
Solicitors	Enoch Evans LLP St Paul's Chambers 6-9 Hatherton Road Walsall West Midlands WS1 1XS

WALSALL COMMUNITY TRANSPORT LIMITED

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WALSALL COMMUNITY TRANSPORT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

Objectives and activities
The principal aim of the charity is to provide accessible and affordable transport to other local agencies and community groups.

Public benefit
The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and feel that this has been achieved by their efforts to maximise income and service delivery.

Achievements and performance
We begin this financial year after the 3rd period of lockdown with year 2021 looking to be as challenging as the previous one, although the pandemic is receding, and our regular services restarting we are hopeful that things will start to get back to what is now the new normal.

The continued support we enjoy from Transport for West Midlands has been instrumental this year in confirming the ongoing stability of the charity, the financial support given to our bus services at pre COVID levels has continued throughout this year and passenger numbers have steadily grown as confidence in using public transport starts to return. Compared with the previous year our passenger numbers have risen by 75% to **133495** which reassures us we are on the road to recovery. Our continued robust cleaning and sanitizing routine has given our passengers an atmosphere that passengers have felt comfortable in. Our involvement in these routes has always been to support the older traveller who benefit from the expertise and experience our staff have from our CT services, in addition having regular staff offering support on and off the vehicle gives our passengers continued confidence to travel knowing they will be looked after.

Group bookings this year however have continue to stutter as organisations are still reluctant to organise days out, but we have been bolstered by the restart of colleges and day centres which has meant all road staff are now back at work. Although still hesitant to socialise passenger numbers this year are up to around **18500** in part due to social distancing on the vehicles, mask wearing and regular vehicle sanitizing. Daily staff testing kept Covid infection at bay for most of the year with services running at capacity and only a short period in the summer causing us any operational difficulty.

With Transport for West Midlands, CT have operated a Door-to-Door Shopping Service across Walsall to support its elderly and disabled residents with their shopping for many years. This service initially suspended at the start of the pandemic recommenced towards the end of the last financial year and has continued throughout this year but understandably users have remained hesitant about shopping for themselves, so numbers have remained deflated through the year with only **3762** passengers travelling.

At the beginning of 2021 we assisted Walsall Council with community surge testing for a new variant of COVID and provided several vehicles as mobile testing units. Such was its success that we were also tasked with contributing to their community COVID response by providing the vehicles and logistical support for the deployment of 2 Mobile Vaccination Units and 3 Covid Community Testing buses 7 days a week from July through till March 22. This innovative use of our vehicles, increased partnership work with Public Health and the NHS, and improved public benefit by offering easy access to the vaccine program.

We have continued to add to our vehicle fleet this year with the purchase of 3 low floor minibuses to improve our capacity for additional work and to cover maintenance which has brought its own challenges as parts have been particularly difficult to source and resulted in vehicles spending more time than usual off the road in garages waiting to be repaired. This style of vehicle with its easy access lends itself to our range of services currently on offer.

Financial review
Overall audited accounts show a surplus of £150,040 for 2021/22 with net assets of £190,546.

Income
Total income was £1,344,120 (2020/21 - £924,477). The detailed analysis is shown in notes 3,4 and 5.

Expenditure
Total expenditure was £1,194,080 (£905,641), reflecting increasing activity during the year.

Reserves and Cash
Total reserves on 31st March 2022 were £190,546 (£40,506). The Committee continued its cautious risk policy, with reserves designated for future community services, core costs, working capital and potential redundancy costs in case of funding cuts.

At 31 March cash balances were £80,932 (£14,691).

Plans for future periods
Greater partnership working with the voluntary sector also brought about another project with Public Health in the autumn to support residents' Health and Wellbeing through COVID. With Bloxwich Community Partnership and Manor Farm CA we provided a vehicle to offer community-based information and support, this service is ongoing, and its success has resulted in an application to the Dept. of Transport's Tacking Loneliness with Transport Fund by TfWM's Community Transport Forum to expand this type of service across the West Midland's region. At the end of this financial year, we had confirmation that the bid had been successful, and the region had been awarded just under £500k to build upon this service during 2022-23. This project sits well within the core aims and objectives of the Charity and will give us the finances to direct our energies towards developing support for the voluntary sector again after a sustained period of spending all our efforts on just securing the financial viability of the organization.

Structure, governance and management
The organisation is a charitable company limited by guarantee, incorporated on 26 February 1993 and registered as a charity on 14 February 1995.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those articles, every member of the management committee must retire from office at each Annual General Meeting but are eligible for re-election.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms M Clare
Mr G Brookes
Mrs E C Boycott
Ms R Ward

Recruitment of new trustees is done through nominations from the charity's membership with elections made at the Charity's AGM, there is no maximum number of officers however the minimum number of committee members must be three.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Auditor

In accordance with the company's articles, a resolution proposing that Edwards be reappointed as auditor of the company will be put at a General Meeting.

The Trustees' report was approved by the Board of Trustees.

M. Clare

Ms M Clare
Chairperson

22 December 2022

WALSALL COMMUNITY TRANSPORT LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of Walsall Community Transport Limited for the purpose of company law, are responsible for preparing the Trustees' 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 which give a true and fair view of the state of affairs of the Charity 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 then apply them consistently;

- observe the methods and principles in the Charities SORP;

- 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; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

M. Clare

Ms M Clare
Chairperson

22 December 2022

WALSALL COMMUNITY TRANSPORT LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF WALSALL COMMUNITY TRANSPORT LIMITED

Opinion

We have audited the financial statements of Walsall Community Transport Limited (the 'Charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. 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 2022 and of its incoming resources and application of resources, 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 Charity 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

The prior year financial statements have not been subject to audit. As such, our opinion does not extend to the corresponding amounts included within these financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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. In preparing the financial statements, the Trustees are responsible for assessing the Charity'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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the entity and sector in which it operates, we identified the principle risks of non-compliance with laws and regulations related to the charitable trusts and the application of charitable funds. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated managements and those charged with governance, incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined the principal risks were related to management bias in accounting estimates. Our audit procedures to respond to these risks included enquiries with management about their own identification and assessment of the risks of irregularities, review and discussion of non-routine transactions, sample testing on the posting of journals and review of accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WALSALL COMMUNITY TRANSPORT LIMITED

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

David Webb FCA (Senior Statutory Auditor)
for and on behalf of Edwards

22 December 2022

Chartered Accountants
Statutory Auditor

34 High Street
Aldridge
Walsall
West Midlands
WS9 8LZ

Edwards is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WALSALL COMMUNITY TRANSPORT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	3	75,831	133,543
Activities in furtherance of charity activities	4	1,266,641	787,717
Other trading activities	5	1,648	3,217
Total income		1,344,120	924,477
Expenditure on:			
Charitable activities	6	1,192,295	905,641
Other		1,785	-
Total expenditure		1,194,080	905,641
Net income for the year/ Net movement in funds		150,040	18,836
Fund balances at 1 April 2021		40,506	21,670
Fund balances at 31 March 2022		190,546	40,506

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WALSALL COMMUNITY TRANSPORT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**11**		208,344		184,190
Current assets					
Debtors	**12**	102,291		47,797	
Cash at bank and in hand		80,932		14,691	
		183,223		62,488	
Creditors: amounts falling due within one year	**13**	(121,358)		(144,342)	
Net current assets/(liabilities)			61,865		(81,854)
Total assets less current liabilities			270,209		102,336
Creditors: amounts falling due after more than one year	**14**		(79,663)		(61,830)
Net assets			190,546		40,506
Income funds					
Unrestricted funds			190,546		40,506
			190,546		40,506

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22 December 2022

Ms M Clare
Trustee

Mrs E C Boycott
Trustee

Company registration number 02794243

WALSALL COMMUNITY TRANSPORT LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	**21**		154,893		54,297
Investing activities					
Purchase of tangible fixed assets		(77,706)		(10,517)	
Proceeds from disposal of tangible fixed assets		4,917		-	
Net cash used in investing activities			(72,789)		(10,517)
Financing activities					
Repayment of borrowings		(8,333)		(4,167)	
Proceeds from new bank loans		-		50,000	
Payment of obligations under finance leases		(7,530)		(34,996)	
Net cash (used in)/generated from financing activities			(15,863)		10,837
Net increase in cash and cash equivalents			66,241		54,617
Cash and cash equivalents at beginning of year			14,691		(39,926)
Cash and cash equivalents at end of year			80,932		14,691

1 Accounting policies

Charity information

Walsall Community Transport Limited is a charitable company limited by guarantee, incorporated in England and Wales. The registered office is the Old Dairy, Pelsall Lane , Little Bloxwich, Walsall, West Midlands, WS3 3DH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors have prepared profit and cash flow forecasts for the post accounting year end period based upon current expectations of activity levels and the directors' assessments of the likely level of demand from key customers.

The directors consider cash flow projections on a monthly basis and ensure that appropriate facilities are available to be drawn upon as necessary.

Based upon the activity levels forecast, the directors consider that the company will be able to maintain its cash at bank resources through the year that is twelve months from the date of approval of these financial statements.

Therefore, after making the enquiries that they consider necessary the directors have a reasonable expectation that the company has adequate funding resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1 Accounting policies **(Continued)**

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 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.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property improvements	11.1% Straight line
Plant and machinery	25% Reducing balance
Fixtures, fittings and equipment	15% Reducing balance
Computer equipment	25% Reducing balance
Motor vehicles	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1 Accounting policies **(Continued)**

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents 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.

1.9 Financial instruments

The Charity 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 Charity's balance sheet when the Charity 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.

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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.

1.10 Employee benefits

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 Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees 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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Grant Income received	75,831	133,543
Grants receivable for core activities		
JRS Grant Income	9,503	117,143
Council Core Funding	-	11,400
Voluntary Sector Project Funding	38,613	5,000
CBSSG- WMCA	13,863	-
DFT - Restart/ Recovery	12,810	-
	75,831	133,543

4 Activities in furtherance of charity activities

	Community transport 2022	Direct payments 2022	Total 2022	Total 2021
	£	£	£	£
Contractual income	417,402	99,101	516,503	321,313
Non-contractual income	256,936	-	256,936	11,552
MIDAS provision	1,375	-	1,375	720
Bus service subsidies	453,721	-	453,721	387,368
Centro concessionary fares scheme	27,506	-	27,506	62,839
Other income	10,600	-	10,600	3,925
	1,167,540	99,101	1,266,641	787,717

5 Other trading activities

	2022	2021
	£	£
Shoppers Business Income/Shoppers days out	1,648	3,217

6 Charitable activities

	Community transport	Depreciation	Total 2022	Total 2021
	£	£	£	£
Staff costs	647,767	-	647,767	505,810
Depreciation and impairment	-	46,851	46,851	37,601
Vehicle and fuel costs	400,686	-	400,686	271,167
Cleaning costs	5,006	-	5,006	3,206
Volunteer expenses	1,230	-	1,230	565
Uniform costs	3,430	-	3,430	6,770
Rent, rates and insurance	36,506	-	36,506	38,301
Light and heat	5,047	-	5,047	5,160
Repairs and renewals	11,432	-	11,432	12,237
Printing, stationery and advertising	1,259	-	1,259	1,713
Telephone and postage	4,236	-	4,236	4,047
HP interest and charges	7,807	-	7,807	4,532
Staff recruitment and training	998	-	998	405
Legal and professional fees	2,504	-	2,504	2,697
Audit and accountancy fees	5,945	-	5,945	2,515
Bank charges, interest and loan interest	4,739	-	4,739	4,692
Office sundries	6,852	-	6,852	4,223
	1,145,444	46,851	1,192,295	905,641
	1,145,444	46,851	1,192,295	905,641
Analysis by fund				
Unrestricted funds	1,145,444	46,851	1,192,295	
	1,145,444	46,851	1,192,295	
For the year ended 31 March 2021				
Unrestricted funds	868,040	37,601		905,641
	868,040	37,601		905,641

7 Net movement in funds

	2022	2021
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	46,851	37,601
Loss on disposal of tangible fixed assets	1,785	-

8 Auditor's remuneration

Fees payable to the Charity's auditor	2022	2021
	£	£
Audit of the Charity's annual accounts	3,150	-

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Staff	39	36

Employment costs	2022	2021
	£	£
Wages and salaries	602,338	475,826
Social security costs	33,766	21,252
Other pension costs	11,663	8,732
	647,767	505,810

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

	Leasehold property improvements	Plant and machinery	Fixtures, fittings and equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2021	27,927	17,225	29,864	19,544	776,067	870,627
Additions	-	-	570	1,136	76,000	77,706
Disposals	-	-	-	-	(26,000)	(26,000)
At 31 March 2022	27,927	17,225	30,434	20,680	826,067	922,333
Depreciation and impairment						
At 1 April 2021	26,072	10,371	26,525	18,534	604,934	686,436
Depreciation charged in the year	502	1,713	577	494	43,565	46,851
Eliminated in respect of disposals	-	-	-	-	(19,298)	(19,298)
At 31 March 2022	26,574	12,084	27,102	19,028	629,201	713,989
Carrying amount						
At 31 March 2022	1,353	5,141	3,332	1,652	196,866	208,344
At 31 March 2021	1,854	6,854	3,339	1,010	171,133	184,190

The net book value of tangible fixed assets includes £86,532 (2021 - £103,383) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £21,050 (2021 - £18,617) for the year.

12 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	57,313	8,539
Other debtors	36,157	30,557
Prepayments and accrued income	8,821	8,701
	102,291	47,797

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Obligations under finance leases	15	33,784	27,480
Borrowings	16	10,000	50,000
Other taxation and social security		8,590	5,528
Trade creditors		60,324	54,920
Other creditors		2,202	3,122
Accruals and deferred income		6,458	3,292
		121,358	144,342

14 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Obligations under finance leases	15	47,996	61,830
Borrowings	16	31,667	-
		79,663	61,830

15 Finance lease commitments

Future minimum lease payments due under finance leases:

	2022 £	2021 £
Within one year	33,784	27,480
Within two and five years	47,996	61,830
	81,780	89,310

Net obligations under finance lease contracts are secured on the assets to which they relate.

16 Loans and overdrafts

	2022	2021
	£	£
Other loans	41,667	50,000
Payable within one year	10,000	50,000
Payable after one year	31,667	-
	41,667	50,000

A Bounce Back Loan was received in the year ended 31 March 2021. No repayments or interest were due from the company for a period of one year, after which interest is charged at 2.5% and repayments are due over a period of five years.

17 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	31,000	31,000
Between two and five years	124,000	124,000
In over five years	-	31,000
	155,000	186,000

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Total remuneration paid	43,466	36,783

19 Charges

Lloyds Bank plc holds a debenture dated 14 March 2006 over the undertaking and all property and assets present and future including goodwill, book debts, uncalled capital, buildings, fixtures, and fixed plant and machinery.

20 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

21 Cash generated from operations

	2022	2021
	£	£
Surplus for the year	150,040	18,836
Adjustments for:		
Loss on disposal of tangible fixed assets	1,785	-
Depreciation and impairment of tangible fixed assets	46,851	37,601
Movements in working capital:		
(Increase)/decrease in debtors	(54,494)	9,007
Increase/(decrease) in creditors	10,711	(11,147)
Cash generated from operations	154,893	54,297

22 Analysis of changes in net (debt)/funds

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	14,691	66,241	80,932
Loans falling due within one year	(50,000)	40,000	(10,000)
Loans falling due after more than one year	-	(31,667)	(31,667)
Obligations under finance leases	(89,310)	7,530	(81,780)
	(124,619)	82,104	(42,515)

WALSALL COMMUNITY TRANSPORT LIMITED

England & Wales - Charity number 1044133

Accounts

Charity Registration No. 1044133

Company Registration No. 02794243 (England and Wales)

WALSALL COMMUNITY TRANSPORT LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

WALSALL COMMUNITY TRANSPORT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms M Clare Mr G Brookes Mrs E C Boycott Ms R Ward
Secretary	Ms M Clare
Charity number	1044133
Company number	02794243
Registered office	The Old Dairy Pelsall Lane Little Bloxwich Walsall West Midlands WS3 3DH
Independent examiner	Edwards 34 High Street Aldridge Walsall West Midlands WS9 8LZ
Solicitors	Enoch Evans LLP St Paul's Chambers 6-9 Hatherton Road Walsall West Midlands WS1 1XS

WALSALL COMMUNITY TRANSPORT LIMITED

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WALSALL COMMUNITY TRANSPORT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The Board of Directors and Trustees present their report and the audited financial statements for the year ended 31 March 2021.

The organisation is a charitable company limited by guarantee, incorporated on 26 February 1993 and registered as a charity on 14 February 1995.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those articles, every member of the management committee must retire from offfice at each Annual General Meeting but are eligible for re-election.

Objectives and activities

Principal Activity

The principal activity of the charity is to provide accessible and affordable transport to other local agencies and community groups.

Our Vision

To be a valued community organisation providing a sustainable and accessible transport service that is relevant for local need.

Our Mission for:

People

- To be helpful caring and efficient
- To respect all of our service users and to treat them with dignity
- To have well trained, motivated and supported staff (both paid and voluntary)
- To publicise our services well and target marginalized groups

Service Development

- To maintain the highest standards in all aspects of service delivery
- To be cost effective and viable
- To be innovative, competitive and at the 'leading edge' of service provision within available resources.
- To seek out new viable business opportunities

Community

- To work in partnership with other local organisations for the benefit of our customers
- To maintain a high profile in the Walsall and surrounding areas.
- To provide other local voluntary groups with advice about accessible transport matters.

WALSALL COMMUNITY TRANSPORT LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

I am pleased to make this my report to the Charity's Annual General Meeting on our performance to the end of March 2021.

We close the year facing unprecedented times with a new Coronavirus pandemic sweeping the country and many services suspended for the foreseeable future so 2020-21 is likely to bring unique financial challenges to the organisation but we shall meet them head on and respond to the needs of our local community with whatever services are needed.

Little did I know when writing my final paragraph in last year's report just how big of an impact COVID would have on our operations this year.

Given our primary purpose is to offer transport to groups it was perhaps inevitable that the majority of our community activities as we knew it ceased in March at the start of the first lock down. As a Charity we knew we couldn't just close our doors and all go home until it was over, we had to support our local community in whatever way we could so that's what we did.

With Transport for West Midlands, CT have operated a Door-to-Door Shopping Service across Walsall to support its elderly and disabled residents with their shopping for many years. We were acutely aware that to stop this service would have a huge impact on those that had no family support structure to fall back on, but we recognised it wasn't safe for our users to leave their homes. Overnight we changed our Door-to-Door Shopping Service into a Delivery Service and with the support of Meers Butchers in Great Wyrley and Morrisons, Aldridge who allowed us into the store at 6.30am each morning we purchased over £20k worth of shopping in 4 months and delivered it to over **2700** households. In addition, we also collected prescriptions from pharmacies for elderly residents and provided safe transportation to their bank when needed, we also supported Walsall Council's Covid Response by assisting with shopping for items for their emergency food parcels.

The continued support we enjoy from Transport for West Midlands has been instrumental this year in confirming the ongoing stability of the charity, the financial support given to our bus services at pre COVID levels through the Gov't's CBSSG scheme has allowed us to keep all our community bus services operational throughout all the lockdowns. This wasn't without its challenges however as we were due to takeover 2 new service contracts at the start of the year, and we knew it would be difficult to recruit additional staff at a time when public transport was seen as a dangerous place to be travelling on. Thankfully, our team of community drivers who were facing weeks on furlough stepped up to the challenge and agreed to be redeployed onto our bus services, so I thank them for their bravery and flexibility at that time and the great work that they did.

We added to our vehicle fleet this year with the purchase of a further 4 minibuses for our new bus routes, we made the decision last year to return to outsourcing our vehicle maintenance which has proved successful this year and whilst vehicle costs have increased on the previous year, this is due to the increased insurance costs and fuel spend from the addition of the 4 vehicles and the operation of the 2 new bus routes.

With the new services now increasing our involvement in subsidised bus services to 8 routes we felt it important to livery them in the TfWM network branding so they identify as mainstream buses to the public, we are hopeful that this investment will bring an increase in income through the ticket machines when COVID restrictions are lifted.

This year however as expected with people being told not to use public transport numbers have been greatly reduced. Compared with the previous year our figures fell by 30% to **76 519** however this is favourable when looking at a national decline of over 60% for the larger operators. A reduced seating capacity this year for social distancing together with robust cleaning and sanitizing has given our passengers an atmosphere that passengers have felt comfortable in. Our involvement in these routes has always been to support the older traveller who benefit from the expertise and experience our staff have from our CT services, in addition having regular staff offering support on and off the vehicle gives our passengers continued confidence to travel knowing they will be looked after.

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At the end of August some of our services started to reopen and we did for a short time transport passenger into various day centres and colleges, but this was short lived as we locked down again in November quickly followed by the 3rd lockdown in January which continued until the end of the year.

We did however make the decision to restart our Door-to-Door Shopping Service again from September and provided just over **2000** passenger journeys up to the end of the year. We found in August that users were wanting to do their own shopping and booking taxis in order to do this, we decided restarting our service would be more affordable, our vehicles would be safer to travel in and we could give them the support of an attendant to assist in the shop.

In February we were called upon again by Walsall Council to assist with community surge testing for a new variant of COVID that had been discovered locally. We provided several vehicles as mobile testing units, and such was its success that we found fame through most of the national and local news agencies and the testing units were redeployed to other areas around the borough for easy access to community testing.

The loss of income this year couldn't have been sustained without the support of many of the Gov't schemes, we were able to use the furlough scheme to retain and support our passenger attendants and vulnerable employees who remained at home during the lockdowns, and we were fortunate to receive a small business discretionary grant through our Local Authority to assist us with keeping our building open and we took advantage of a Bounce Back Loan to aid us with our cashflow. My thanks go to all the Local Government Officers both at Transport for West Midlands and Walsall Council for their assistance this year.

We have also taken the opportunity this year whilst it has been quiet to make improvements to our premises, with redecoration and new furniture to address social distancing both in the offices and restroom areas the working environment is now a safer and much more pleasing place to be.

Finally, thanks are also extended to all trustees for their interest, time, and expertise. Community Transport is fortunate like many other voluntary organisations to have trustees who collectively bring together a rich mix of gender, outlooks, professional and personal skills.

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Mrs D Chell
Chief Financial Officer
Dated: 21 December 2021

WALSALL COMMUNITY TRANSPORT LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of Walsall Community Transport Limited for the purpose of company law, are responsible for preparing the Trustees' 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 which give a true and fair view of the state of affairs of the Charity 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 then apply them consistently;

- observe the methods and principles in the Charities SORP;

- 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; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

M. Clare

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Ms M Clare
Chairperson
Dated: 21 December 2021

WALSALL COMMUNITY TRANSPORT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WALSALL COMMUNITY TRANSPORT LIMITED

I report to the Trustees on my examination of the financial statements of Walsall Community Transport Limited (the Charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Edwards

34 High Street
Aldridge
Walsall
West Midlands
WS9 8LZ

Dated: 21 December 2021

WALSALL COMMUNITY TRANSPORT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from:			
Donations and legacies	3	133,543	-
Activities in furtherance of charity activities	4	787,717	776,406
Other trading activities	5	3,217	3,535
Total income		924,477	779,941
Expenditure on:			
Charitable activities	6	905,641	803,103
Net income/(expenditure) for the year/ Net movement in funds		18,836	(23,162)
Fund balances at 1 April 2020		21,670	44,832
Fund balances at 31 March 2021		40,506	21,670

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WALSALL COMMUNITY TRANSPORT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	9		184,190		89,273
Current assets					
Debtors	10	47,797		56,804	
Cash at bank and in hand		14,691		866	
		62,488		57,670	
Creditors: amounts falling due within one year	13	(144,342)		(125,273)	
Net current liabilities			(81,854)		(67,603)
Total assets less current liabilities			102,336		21,670
Creditors: amounts falling due after more than one year	14		(61,830)		-
Net assets			40,506		21,670
Income funds					
Unrestricted funds			40,506		21,670
			40,506		21,670

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The accounts were approved by the Trustees on 21 December 2021

M Clare

Ms M Clare
Trustee/Chairperson

Mrs E C Boycott
Trustee

Company Registration No. 02794243

1 Accounting policies

Charity information

Walsall Community Transport Limited is a charitable company limited by guarantee, incorporated in England and Wales. The registered office is the Old Dairy, Pelsall Lane , Little Bloxwich, Walsall, West Midlands, WS3 3DH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's memorandum and articles of association, the Companies Act 2006 and "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 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors have prepared profit and cash flow forecasts for the post accounting year end period (to date) based upon current expectations of activity levels and the directors' assessments of the likely level of demand from key customers.

The directors consider cash flow projections on a monthly basis and ensure that appropriate facilities are available to be drawn upon as necessary.

Based upon the activity levels forecast , the directors consider that the company will be able to maintain its cash at bank resources through the year that is twelve months from the date of approval of these financial statements.

Therefore, after making the enquiries that they consider necessary the directors have a reasonable expectation that the company has adequate funding resources to continue in operational existence for the forseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 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.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold Property Imp.	11.1% straight line
Plant and Machinery	25% Reducing balance
Fixtures, Fittings & Equipment	15% Reducing balance
Computer equipment	
Motor Vehicles	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1 Accounting policies **(Continued)**

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents 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.

1.9 Financial instruments

The Charity 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 Charity's balance sheet when the Charity 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.

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 operations 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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 Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies **(Continued)**

1.11 Retirement benefits

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

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees 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.

3 Donations and legacies

	Unrestricted funds	Total
	2021	2020
	£	£
Grant Income received	133,543	-
Grants receivable for core activities		
JRS Grant Income	117,143	-
Council Core Funding	11,400	-
Voluntary Sector Project Funding	5,000	-
	133,543	-

4 Activities in furtherance of charity activities

	Community Transport 2021	Direct payments 2021	Total 2021	Total 2020
	£	£	£	£
Contractual income	308,101	13,212	321,313	415,115
Non-contractual income	11,552	-	11,552	40,359
MIDAS provision	720	-	720	1,480
Bus service subsidies	387,368	-	387,368	221,557
Centro concessionary fares scheme	62,839	-	62,839	93,675
Other income	3,925	-	3,925	4,220
	774,505	13,212	787,717	776,406

5 Other trading activities

	2021	2020
	£	£
Shoppers Business Income/Shoppers days out	3,217	3,535

6 Charitable activities

	Community transport	Charitable Expenditure Heading 2	Total 2021	Total 2020
	£	£	£	£
Staff costs	505,810	-	505,810	478,424
Depreciation and impairment	-	37,601	37,601	22,345
Vehicle and fuel costs	271,167	-	271,167	217,693
Cleaning costs	3,206	-	3,206	2,168
Volunteer expenses	565	-	565	1,467
Uniform costs	6,770	-	6,770	463
Rent, rates and insurance	38,301	-	38,301	36,768
Light and heat	5,160	-	5,160	4,994
Repairs and renewals	12,237	-	12,237	8,653
Printing, stationery and advertising	1,713	-	1,713	4,928
Telephone and postage	4,047	-	4,047	4,182
HP interest and charges	4,532	-	4,532	2,541
Staff recruitment and training	405	-	405	3,078
Legal and professional fees	2,697	-	2,697	2,639
Accountancy fees	2,515	-	2,515	2,605
Bank charges, interest and loan interest	4,692	-	4,692	6,500
Office sundries	4,223	-	4,223	3,655
	868,040	37,601	905,641	803,103
	868,040	37,601	905,641	803,103
Analysis by fund				
Unrestricted funds	868,040	37,601	905,641	
	868,040	37,601	905,641	
For the year ended 31 March 2020				
Unrestricted funds	780,758	22,345		803,103
	780,758	22,345		803,103

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Staff	36	34

Employment costs	2021 £	2020 £
Wages and salaries	475,826	450,084
Social security costs	21,252	20,217
Other pension costs	8,732	8,123
	505,810	478,424

There were no employees whose annual remuneration was more than £60,000.

9 Tangible fixed assets

	Leasehold Property Imp.	Plant and Machinery	Fixtures, Fittings & Equipment	Computer equipment	Motor Vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2020	27,927	11,675	28,292	19,149	651,067	738,110
Additions	-	5,550	1,572	395	125,000	132,517
At 31 March 2021	27,927	17,225	29,864	19,544	776,067	870,627
Depreciation and impairment						
At 1 April 2020	25,571	9,166	26,143	18,297	569,659	648,836
Depreciation charged in the year	502	1,205	382	237	35,275	37,601
At 31 March 2021	26,073	10,371	26,525	18,534	604,934	686,437
Carrying amount						
At 31 March 2021	1,854	6,854	3,339	1,010	171,133	184,190
At 31 March 2020	2,356	2,509	2,149	851	81,408	89,273

The net book value of tangible fixed assets includes £35,781 (2020 - £44,851) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £9,070 (2020 - £11,378) for the year.

10 Debtors

Amounts falling due within one year:	2021 £	2020 £
Trade debtors	8,539	28,322
Other debtors	30,557	19,818
Prepayments and accrued income	8,701	8,664
	47,797	56,804

11 Loans and overdrafts

	2021 £	2020 £
Bank overdrafts	-	40,792
Other loans	50,000	4,167
	50,000	44,959
Payable within one year	50,000	44,959

The long-term loans are secured by fixed charges over an unlimited debenture dated 10/3/2006 incorporating a fixed and floating charge.

12 Finance lease commitments

Future minimum lease payments due under finance leases:

	2021 £	2020 £
Within one year	-	2,306

The fair value of the Charity's lease obligations is approximately equal to their carrying amount.

13 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank overdrafts	11	-	40,792
Obligations under finance leases	12	27,480	2,306
Other borrowings		50,000	4,167
Other taxation and social security		5,528	9,197
Trade creditors		54,920	51,340
Other creditors		3,122	14,094
Accruals and deferred income		3,292	3,377
		144,342	125,273

14 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Obligations under finance leases	12	61,830	-

15 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Minimum lease payments under operating leases	60,000	120,000
	60,000	120,000

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Total remuneration paid	36,783	35,607