

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.

WALSALL COMMUNITY TRANSPORT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2025

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.

WALSALL COMMUNITY TRANSPORT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2025**

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.

WALSALL COMMUNITY TRANSPORT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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

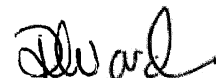
Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware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

WALSALL COMMUNITY TRANSPORT LIMITED

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 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.

WALSALL COMMUNITY TRANSPORT LIMITED

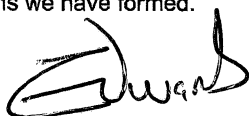
INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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)

30 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 £	£	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

WALSALL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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.

WALSALL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

WALSALL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

WALSALL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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
	<u>129,891</u>	<u>123,601</u>

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Activities 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
	<u>1,062,782</u>	<u>992,035</u>

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
	<u>310,239</u>	<u>292,456</u>

WALSALL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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
	<u>1,377,424</u>	<u>51,579</u>	<u>1,429,003</u>	<u>1,368,470</u>
Analysis by fund				
Unrestricted funds	<u>1,377,424</u>	<u>51,579</u>	<u>1,429,003</u>	
For the year ended 31 March 2024				
Unrestricted funds	<u>1,317,408</u>	<u>51,062</u>		<u>1,368,470</u>

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	<u>32,000</u>	<u>32,000</u>

7 Trustees

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

WALSALL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

WALSALL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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

WALSALL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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
		<u>157,366</u>	<u>92,222</u>

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
		<u>18,767</u>	<u>12,757</u>

14 Loans and overdrafts

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

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.

WALSALL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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
	<u>52,350</u>	<u>14,118</u>

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

16 Retirement benefit schemes

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

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
	<u>64,000</u>	<u>96,000</u>

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.

WALSALL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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