

EREWASH COMMUNITY TRANSPORT LIMITED

England & Wales · Charity number 1059738

Details

Other names ECT LTD, EREWASH COMMUNITY TRANSPORT

Status Registered

Legal form Charitable company

Company number [03289587](#)

Registered 1996-12-12

Register [View on the Charity Commission register](#)

Contact

Address Erewash Community Transport Ltd
Unit 1
Hallam Fields Road
Ilkeston
DE7 4AZ

Phone 01159309134

Email enquiries@erewashct.com

Website www.erewashct.com

Activities

Objects: PROMOTION OF CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY GENERALLY

Activities: Accessible Transport to people who are unable to use conventional transport due age, disability or social exclusion.

Classification

- **How:** Provides Human Resources, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Disability, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** EREWASH AND SUCH SURROUNDING AREAS
- Derbyshire
- Leicestershire
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£846,772	£784,035	£3,665,153	35
2024-03-31	£916,225	£704,731	£3,089,452	35
2023-03-31	£871,302	£612,089	£2,877,958	33
2022-03-31	£808,120	£534,762	£2,618,745	33
2021-03-31	£828,928	£490,042	£2,346,769	39

Trustees

Name	Role	Appointed
Frank Phillips	Chair	1997-06-05
Frank Charles Phillips		
JOHN ROGER GREEN		
John Frudd		2018-01-24
KATHLEEN MARY TRUEMAN		
Martyn Craig Coldicott		2014-12-11
PAMELA PHILLIPS		
Robert Rogerson		2014-12-11

EREWASH COMMUNITY TRANSPORT LIMITED

England & Wales - Charity number 1059738

Accounts

Charity registration number 1059738 (England and Wales)

Company registration number 3289587

EREWASH COMMUNITY TRANSPORT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

EREWASH COMMUNITY TRANSPORT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mr Frank Phillips, Chairman
Mrs Pamela Phillips
Mr Roger Green
Mr Martyn Coldicott
Mr John Frudd

Secretary Mrs TM Appleby
Ms J Hrynczyszyn

Erewash Borough Council elected representative
Cllr. Linda Burns (Jun 23-24)

Charity number 1059738

Company number 3289587

Principal address Unit 1
Hallam Fields Road
Ilkeston
Derbyshire
DE7 4AZ

Independent examiner Peter O'malley
Afford Bond Holdings Limited
Enterprise House
97 Alderley Road
Wilmslow
Cheshire
SK9 1PT

Solicitors Actons
20 Regent Street
Nottingham
NG1 5BG

EREWASH COMMUNITY TRANSPORT LIMITED

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EREWASH 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 company's governing documents, 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 Charity aims to 'provide a non-profit making, community transport service for the benefit of the residents of Erewash and surrounding areas in the interests of social welfare and for the preservation of health of those in need, hardship and distress by reason of age, infirmity, mental or physical ability with the object of improving their condition of life'

Services may be used by community groups/individuals meeting our eligibility criteria and who are affiliated with us and have pre-booked in advance. Services assist vulnerable children and adults to maintain independence and provide improved life quality, increase choice and assist with social integration.

Currently three types of service are provided for those eligible:

Dial-a-Bus (door to town shopping)

Group Transport (community and eligible groups)

Contract work (home to school/adult care centre transport)

Public Benefit

The Charity refers to the Charity Commissions general guidance on public benefit when reviewing its aims and objectives and planning future activities.

Governing Documents-Trustee Recruitment

Erewash Community Transport Ltd (ECTL) is a Registered Charity and Company Limited by Guarantee operating in accordance with current legislation (Companies Act '85 and Charity Commission) and by its Constitution and Mem. & Articles of Association.

Election of Trustees

As required by the Articles of Association, newly elected Trustees and one third of those remaining must retire annually by rotation. 2024 sees the retirement and reappointment of Martyn Coldicott.

When appointing Trustees, the Board considers our requirements and any specialist skills candidates may have, in accordance with current legislation determined by law. Candidates must be nominated by existing parties with the Board's agreement, in an 'ex-officio' capacity (without voting rights).

Organisational Structure

Trustees must be aged 18+ and the Board must consist of a minimum of 3 (with no maximum limit). Trustees are responsible for the Scheme's administration and hold meetings (including Sub-committee) regularly and as required to discuss development of the Scheme. Two Managers employed by Trustees each having delegated authority to facilitate day to day operations.

Risk Management

Trustees ensure a Risk Management system is used to regularly assess, identify and control potential risk with formal Trustee only meetings held as required. The professional services of an outside organisation are employed to ensure compliance with Health & Safety and Employment Law.

Trustee Induction and Training is available to ensure Trustees understand their legal obligations under Charity / Company Law; Trustees are encouraged to attend induction training so they are familiar with policies, procedures and working practices.

EREWASH COMMUNITY TRANSPORT LIMITED

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

Working relationships

Working relationships are established with:

Nottinghamshire and Derbyshire County Council, on whose behalf services are provided.

Nottingham County Council for funding provision

Erewash Borough Council for the final year (2024) of their group subsidy provision

Community Transport Association UK for advice and support and provision of MiDAS Training materials via annual affiliation

Wendleberry Marketing for ongoing provision of developmental and marketing services

Internal/External Factors

The entirely self-funded Dial-a-Bus service continues to operate in a reduced capacity.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake.

Charitable Activities

The provision of specialised transport services.

Financial review

The charity receives no external funding other than from Nottinghamshire County Council for the payment of Annual CTA Membership fee and one-off funding for the provision of development and marketing.

Investment Policy and Objectives We have the power to invest to generate funds for continuation and development of services.

Reserves Policy

We will accumulate and hold reserves at such levels required to even out future fluctuations in income and expenditure whilst maintaining service provision. We are required by law to ensure sufficient reserves are held (cash/assets) to be realised if necessary to cover costs involved in the event the Scheme 'winds up'. Our accounts show we can cover all costs involved.

The Trustees has assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The company is a company limited by guarantee and governed by its Memorandum and Articles of Association and its Constitution. The company is a registered charity and acts entirely as a non profit making organisation. The company registration number is 3289587. The charity registration number is 1059738.

Trustees and their interests

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:

Name of Trustee

Mr Frank Phillips, Chairman

Mrs Pamela Phillips

Mr Roger Green

Mr Martyn Coldicott

Mr John Frudd

EREWASH COMMUNITY TRANSPORT LIMITED

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

Senior Staff members delegated day-to-day management

Mrs Tina Appleby (Finance) Company Secretary
Ms Jackie Hrynczyszyn (Personnel) Company Secretary

Elected Representative

Elected Representative of Erewash Borough Council for the period Jun 23-24 is Cllr. Linda Burns.

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.

Trade Creditors

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts;
and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 22 days (2024: 4 days) purchases, based on the average daily amount invoiced by suppliers during the year.

EREWASH COMMUNITY TRANSPORT LIMITED

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

Review and Future Plans 2025/26 Frank Phillips, Chairman

As always, I begin by thanking our staff for their hard work over the past year; our continued success and development is due to their diligence and continued dedication to services and passengers.

This year we were again fortunate to receive funding from Nottinghamshire County Council's Innovation and Sustainability Fund for the further provision of Marketing and Development services, which are provided by Wendy Turland, from Wendleberry Marketing.

Since utilising her expertise, there is no doubt that Wendy's marketing and development skills, have targeted many new eligible groups, which resulted in new services being provided and this year being our busiest on record since we began operating in 1984!

Our management services for Community Transport Swadlincote Ltd (CTSL) continues to work well and it is gratifying to note that, although we live in uncertain times where essential funding for services for vulnerable and older people is being cut or withdrawn and many CT and community groups are closing or struggling to continue, CTSL and ECTL both continue to flourish and grow as independent, successful organisations.

Management services for both schemes are provided in person, on site or remotely; this method of management provision generates income for both schemes and works exceptionally well due to the shared practices and procedures and, the level of staff experience utilised for each organisation. My grateful thanks go to ECTL Co-managers Tina Appleby and Jackie Hrynczyszyn, Office Administrator, Linda Castle, Snr Driver Trainer Darren Reynolds and Driver Trainer Jayne Plunkett.

Early 2024 saw the introduction by Derbyshire County Council of new mandatory measures and training requirements relating to safeguarding procedures; there is doubt about the benefits these measures will provide for passenger safety and welfare, however consideration must be given to the potential financial impact due to the associated cost and time implications.

We are proud of our ongoing commitment to MiDAS Training which is provided for all staff, in addition to our own (more CT focussed) training, using our qualified staff; Snr Driver Trainer, Sean (Darren) Reynolds and Driver Trainer, Jayne Plunkett (whom we are also very proud of), between them, Sean and Jayne have amassed over forty years of hands-on CT experience.

Future plans include further development of our current services for eligible groups who can benefit from our transport services and the provision of new replacement vehicles, planned for 2025. I look forward to another successful year of operation for us all at Erewash Community Transport Ltd.

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

Frank PHILLIPS

Mr Frank Phillips, Chairman

By order of the Trustees

Dated: 2 December 2025

EREWASH COMMUNITY TRANSPORT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EREWASH COMMUNITY TRANSPORT LIMITED

I report to the Trustees on my examination of the financial statements of Erewash Community Transport Limited (the company) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the company (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.

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

Independent examiner's statement

Since the company's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 company as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.

Peter O'malley

Peter O'malley FCA

Afford Bond Holdings Limited

Enterprise House

97 Alderley Road

Wilmslow

Cheshire

SK9 1PT

03 Dec 2025

Date:

EREWASH COMMUNITY TRANSPORT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	500	-	500	-	50	50
Charitable activities	4	701,939	27,712	729,651	778,196	8,153	786,349
Investments	5	106,581	-	106,581	116,806	-	116,806
Other income	6	10,040	-	10,040	13,020	-	13,020
Total income		819,060	27,712	846,772	908,022	8,203	916,225
Expenditure on:							
Charitable activities	7	746,705	35,915	782,620	703,102	-	703,102
Other expenditure	11	1,415	-	1,415	1,629	-	1,629
Total expenditure		748,120	35,915	784,035	704,731	-	704,731
Net gains/(losses) on investments	12	512,964	-	512,964	-	-	-
Net income/(expenditure) and movement in funds		583,904	(8,203)	575,701	203,291	8,203	211,494
Reconciliation of funds:							
Fund balances at 1 April 2024		3,081,249	8,203	3,089,452	2,877,958	-	2,877,958
Fund balances at 31 March 2025		3,665,153	-	3,665,153	3,081,249	8,203	3,089,452

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

EREWASH COMMUNITY TRANSPORT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		496,854		571,909
Investments	15		-		80,000
			<u>496,854</u>		<u>651,909</u>
Current assets					
Debtors	16	47,344		120,517	
Cash at bank and in hand		3,150,985		2,366,043	
		<u>3,198,329</u>		<u>2,486,560</u>	
Creditors: amounts falling due within one year	17	(30,030)		(49,017)	
Net current assets			<u>3,168,299</u>		<u>2,437,543</u>
Total assets less current liabilities			<u>3,665,153</u>		<u>3,089,452</u>
The funds of the company					
Restricted income funds	19		-		8,203
Unrestricted funds	20		3,665,153		3,081,249
			<u>3,665,153</u>		<u>3,089,452</u>

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.

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 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 2 December 2025

Frank PHILLIPS

Mr Frank Phillips, Chairman
By order of the Trustees

Company registration number 3289587 (England and Wales)

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Erewash Community Transport Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 1, Hallam Fields Road, Ilkeston, Derbyshire DE7 4AZ .

1.1 Accounting convention

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

The company has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the company. 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

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

1.4 Income

Income is recognised when the company 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 company 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 company 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.

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

1.5 Tangible fixed assets

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

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

Land & Buildings	Nil
Office Equipment	10% reducing balance
Computers	33.3% 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.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the company 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 company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

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

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 company'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 company 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.

2 Critical accounting estimates and judgements

In the application of the company'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.

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Voluntary income

	Unrestricted funds	Restricted funds
	2025	2024
	£	£
Donations and gifts	-	50
Other	500	-
	<u>500</u>	<u>-</u>

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Transport Services						
Contract transport	548,135	-	548,135	577,021	-	577,021
Group transport	129,089	-	129,089	180,849	-	180,849
Dial a bus	1,952	-	1,952	1,073	-	1,073
Local government grants and gifts	22,763	-	22,763	19,253	-	19,253
Department of transport	-	27,712	27,712	-	8,153	8,153
	<u>701,939</u>	<u>27,712</u>	<u>729,651</u>	<u>778,196</u>	<u>8,153</u>	<u>786,349</u>

5 Income from investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Income from unlisted investments	-	32,500
Other income - interest	90,381	78,306
Other income - rent received	16,200	6,000
	<u>106,581</u>	<u>116,806</u>

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Other income

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Services to Little Transport Limited	10,040	13,020

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities

	Operational 2025 £	Support 2025 £	Governance 2025 £	Total 2025 £	Operational 2024 £	Support 2024 £	Governance 2024 £	Total 2024 £
Direct costs								
Staff costs	340,926	146,559	-	487,485	312,551	131,453	-	444,004
Depreciation and impairment	81,839	-	-	81,839	66,775	-	-	66,775
Bus hire	1,626	-	-	1,626	5,860	-	-	5,860
Vehicle repairs	83,114	-	-	83,114	78,825	-	-	78,825
Vehicle insurance	30,048	-	-	30,048	23,230	-	-	23,230
Radio site rental and upkeep	5,163	-	-	5,163	5,031	-	-	5,031
Fuel	44,438	-	-	44,438	46,724	-	-	46,724
Rent, rates and water	-	6,612	-	6,612	-	7,169	-	7,169
Telephone	-	1,688	-	1,688	-	1,733	-	1,733
Office, equipment and stationery	-	2,575	-	2,575	-	784	-	784
Sundry expenses	-	5,693	-	5,693	-	4,792	-	4,792
Bank charges	-	35	-	35	-	93	-	93
Legal and professional fees	-	18,334	-	18,334	-	3,614	-	3,614
Advertising	-	400	-	400	-	2,306	-	2,306
Computer maintenance	-	6,141	-	6,141	-	4,768	-	4,768
Audit fees	-	-	7,429	7,429	-	-	7,394	7,394
	<u>587,154</u>	<u>188,037</u>	<u>7,429</u>	<u>782,620</u>	<u>538,996</u>	<u>156,712</u>	<u>7,394</u>	<u>703,102</u>
Analysis by fund								
Unrestricted funds	551,239	188,037	7,429	746,705	538,996	156,712	7,394	703,102
Restricted funds	35,915	-	-	35,915	-	-	-	-
	<u>587,154</u>	<u>188,037</u>	<u>7,429</u>	<u>782,620</u>	<u>538,996</u>	<u>156,712</u>	<u>7,394</u>	<u>703,102</u>

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	81,839	66,775
	Loss on disposal of tangible fixed assets	1,415	1,629
		<u> </u>	<u> </u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Office	3	3
Drivers and escorts	32	32
	<u> </u>	<u> </u>
Total	35	35
	<u> </u>	<u> </u>

Employment costs

	2025	2024
	£	£
Wages and salaries	422,375	389,972
Social security costs	20,566	15,672
Other pension costs	44,544	38,360
	<u> </u>	<u> </u>
	487,485	444,004
	<u> </u>	<u> </u>

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

11 Other

	Unrestricted	Unrestricted
	funds	funds
	2025	2024
	£	£
Net loss on disposal of tangible fixed assets	1,415	1,629
	<u> </u>	<u> </u>
	1,415	1,629
	<u> </u>	<u> </u>

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Sale of investments	512,964	-

13 Taxation

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

14 Tangible fixed assets

	Land & Buildings £	Office Equipment £	Computers £	Motor vehicles £	Total £
Cost					
At 1 April 2024	178,950	7,551	4,410	962,205	1,153,116
Additions	-	7,913	-	8,869	16,782
Disposals	-	-	-	(125,474)	(125,474)
At 31 March 2025	178,950	15,464	4,410	845,600	1,044,424
Depreciation and impairment					
At 1 April 2024	19,920	6,163	4,410	550,714	581,207
Depreciation charged in the year	610	930	-	80,299	81,839
Eliminated in respect of disposals	-	-	-	(115,476)	(115,476)
At 31 March 2025	20,530	7,093	4,410	515,537	547,570
Carrying amount					
At 31 March 2025	158,420	8,371	-	330,063	496,854
At 31 March 2024	159,030	1,388	-	411,491	571,909

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2024	80,000
Disposals	(80,000)
	<hr/>
At 31 March 2025	-
	<hr/>
Carrying amount	
At 31 March 2025	-
	<hr/> <hr/>
At 31 March 2024	80,000
	<hr/> <hr/>

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	30,105	-
Other debtors	749	55,873
Prepayments and accrued income	16,490	64,644
	<hr/>	<hr/>
	47,344	120,517
	<hr/> <hr/>	<hr/> <hr/>

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	9,405	8,778
Trade creditors	13,210	32,966
Other creditors	2,615	2,473
Accruals and deferred income	4,800	4,800
	<hr/>	<hr/>
	30,030	49,017
	<hr/> <hr/>	<hr/> <hr/>

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	44,544	38,360
	<hr/> <hr/>	<hr/> <hr/>

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

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Grant income	8,203	27,712	(35,915)	-
	<u>8,203</u>	<u>27,712</u>	<u>(35,915)</u>	<u>-</u>
Previous year:				
	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Grant income	-	8,203	17,301	25,504
Fuel expenditure	-	-	(17,301)	(17,301)
	<u>-</u>	<u>8,203</u>	<u>-</u>	<u>8,203</u>

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	3,081,249	819,060	(748,120)	512,964	3,665,153
	<u>3,081,249</u>	<u>819,060</u>	<u>(748,120)</u>	<u>512,964</u>	<u>3,665,153</u>
Previous year:					
	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	2,877,958	908,022	(704,731)	-	3,081,249
	<u>2,877,958</u>	<u>908,022</u>	<u>(704,731)</u>	<u>-</u>	<u>3,081,249</u>

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	496,854	-	496,854
Current assets/(liabilities)	3,168,299	-	3,168,299
	<u>3,665,153</u>	<u>-</u>	<u>3,665,153</u>

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

21 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	571,909	-	571,909
Investments	80,000	-	80,000
Current assets/(liabilities)	2,429,340	8,203	2,437,543
	<u>3,081,249</u>	<u>8,203</u>	<u>3,089,452</u>

22 Financial commitments, guarantees and contingent liabilities

The total financial commitments of the company were £8,479 (2024: £nil).

23 Trustee's remuneration and expenses

Trustees received reimbursement for travel costs for attending meetings which amounted to £nil (2024: £nil).

24 Related party transactions

The company had invested in the share of Little Transport Limited in previous years and as such any transactions are considered to be a related party. In the year the company sold its shareholding in Little Transport Limited.

Transactions with related parties

During the year the company made sales of services and rent to Little Transport Limited totalling £26,040 (2024: £19,020) and purchases of goods and services totalling £70,947 (2024: £48,671).



Issuer Afford Bond Holdings Ltd

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Document fingerprint 1b7bb8f523da5d6b06acecbc6a53a337

Parties involved with this document

Document processed	Party + Fingerprint
Tue, 2nd Dec 2025 16:21:28 GMT	Pete O'malley - Signer (df892c49bb64455eb93f5a43af966810)
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Wed, 3rd Dec 2025 13:28:31 GMT	Pete O'malley - Signer (22e53c5760083e0c5c022bca1b9954b2)

Audit history log

Date	Action
Tue, 2nd Dec 2025 15:39:16 GMT	Envelope generated by Paul Booth (51.148.103.225)
Tue, 2nd Dec 2025 15:39:16 GMT	Document generated with fingerprint 617ada3b48911f9785a9916d8d5ecd0c (51.148.103.225)
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Tue, 2nd Dec 2025 15:45:43 GMT	Document generated with fingerprint 1b7bb8f523da5d6b06acecbc6a53a337 (51.148.103.225)
Tue, 2nd Dec 2025 15:49:26 GMT	Sent the envelope to Pete O'malley (petero@affordbond.com) for signing (51.148.103.225)
Tue, 2nd Dec 2025 15:49:26 GMT	Document emailed to petero@affordbond.com
Tue, 2nd Dec 2025 16:21:18 GMT	Pete O'malley viewed the envelope (51.148.103.225)
Tue, 2nd Dec 2025 16:21:29 GMT	Pete O'malley signed the envelope (51.148.103.225)
Tue, 2nd Dec 2025 16:21:29 GMT	Sent the envelope to Frank Phillips (frankphillips26@gmail.com) for signing (51.148.103.225)
Tue, 2nd Dec 2025 16:21:30 GMT	Document emailed to frankphillips26@gmail.com
Wed, 3rd Dec 2025 13:24:12 GMT	Frank Phillips opened the document email. (66.249.93.66)
Wed, 3rd Dec 2025 13:24:35 GMT	Frank Phillips viewed the envelope (82.132.185.233)
Wed, 3rd Dec 2025 13:25:59 GMT	Frank Phillips viewed the envelope (82.132.185.233)
Wed, 3rd Dec 2025 13:26:55 GMT	Frank Phillips signed the envelope (82.132.185.233)

Wed, 3rd Dec 2025 13:26:55 GMT	Sent the envelope to Pete O'malley (petero@affordbond.com) for signing (82.132.185.233)
Wed, 3rd Dec 2025 13:26:56 GMT	Document emailed to petero@affordbond.com
Wed, 3rd Dec 2025 13:28:12 GMT	Pete O'malley viewed the envelope (51.148.103.225)
Wed, 3rd Dec 2025 13:28:21 GMT	Pete O'malley viewed the envelope (172.186.8.69)
Wed, 3rd Dec 2025 13:28:31 GMT	Pete O'malley signed the envelope (51.148.103.225)
Wed, 3rd Dec 2025 13:28:31 GMT	This envelope has been signed by all parties (51.148.103.225)

EREWASH COMMUNITY TRANSPORT LIMITED

England & Wales - Charity number 1059738

Accounts

Charity registration number 1059738

Company registration number 3289587 (England and Wales)

EREWASH COMMUNITY TRANSPORT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

EREWASH COMMUNITY TRANSPORT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mr Frank Phillips Chairman
Mrs Pamela Phillips
Mr Roger Green
Mr Martyn Coldicott
Mr John Frudd

Secretary Mrs TM Appleby
Ms J Hrynczyszyn

Erewash Bough Council elected representative
Cllr. Linda Burns

Charity number 1059738

Company number 3289587

Principal address Unit 1
Hallam Fields Road
Ilkeston
Derbyshire
DE7 4AZ

Auditor Afford Bond Holdings Limited
Enterprise House
97 Alderley Road
Wilmslow
Cheshire
SK9 1PT

Solicitors Actons
20 Regent Street
Nottingham
NG1 5BG

EREWASH COMMUNITY TRANSPORT LIMITED

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EREWASH 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 company's governing documents, 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 Charity aims to 'provide a non-profit making, community transport service for the benefit of the residents of Erewash and surrounding areas in the interests of social welfare and for the preservation of health of those in need, hardship and distress by reason of age, infirmity, mental or physical ability with the object of improving their condition of life'

Services may be used by community groups/individuals meeting our eligibility criteria and who are affiliated with us and have pre-booked in advance. Services assist vulnerable children and adults to maintain independence and provide improved life quality, increase choice and assist with social integration.

Three types of service are currently provided (for those who are eligible):

Dial-a-Bus (door to town shopping)
Group Transport (community and eligible groups)
Contract work (home to school/adult care centre transport)

Public Benefit

The Charity refers to the Charity Commissions general guidance on public benefit when reviewing its aims and objectives and planning future activities.

Governing Documents-Trustee Recruitment

Erewash Community Transport Ltd (ECTL) is a Registered Charity and Company Limited by Guarantee operating in accordance with current legislation (Companies Act '85 and Charity Commission) and by its Constitution and Mem. & Articles of Association.

Election of Trustees

As required by the Articles of Association, newly elected Trustees and one third of those remaining must retire annually by rotation. 2024 sees the retirement of John Frudd.

When appointing Trustees, the Board considers our requirements and any specialist skills candidates may have, in accordance with current legislation determined by law. Candidates must be nominated by existing parties with the Board's agreement, in an 'ex-officio' capacity (without voting rights).

Organisational Structure

Trustees must be aged 18+ and the Board must consist of a minimum of 3 (with no maximum limit). Trustees are responsible for the Scheme's administration and hold meetings (including Sub-committee) regularly and as required to discuss development of the Scheme. Two Managers employed by Trustees each having delegated authority to facilitate day to day operations.

Risk Management

Trustees ensure a Risk Management system is used to regularly assess, identify and control potential risk with formal Trustee only meetings held as required. The professional services of an outside organisation are employed to ensure compliance with Health & Safety and Employment Law.

Trustee Induction and Training is available to ensure Trustees understand their legal obligations under Charity / Company Law; Trustees are encouraged to attend induction training so they are familiar with policies, procedures and working practices.

EREWASH COMMUNITY TRANSPORT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2024

Working relationships

Working relationships are established with:

Nottinghamshire and Derbyshire County Council, on whose behalf services are provided.

Nottingham County Council for funding provision

Community Transport Association UK for advice and support and provision of MiDAS Training materials via annual affiliation

Wendleberry Marketing for ongoing provision of developmental and marketing services

Internal/External Factors

The entirely self-funded Dial-a-Bus service continues to operate in a reduced capacity.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake.

Charitable Activities

The provision of specialised transport services.

Financial review

The charity receives no external funding other than from Nottinghamshire County Council for the payment of CTA Annual Membership fee.

Investment Policy and Objectives We have the power to invest to generate funds for continuation and development of services.

Reserves Policy

We will accumulate and hold reserves at such levels required to even out future fluctuations in income and expenditure whilst maintaining service provision. We are required by law to ensure sufficient reserves are held (cash/assets) to be realised if necessary to cover costs involved in the event the Scheme 'winds up'. Our accounts show we can cover all costs involved.

The Trustees has assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The company is a company limited by guarantee and governed by its Memorandum and Articles of Association and its Constitution. The company is a registered charity and acts entirely as a non profit making organisation. The company registration number is 3289587. The charity registration number is 1059738.

Trustees and their interests

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:

Name of Trustee

Mr Frank Phillips Chairman

Mrs Pamela Phillips

Mr Roger Green

Mr Martyn Coldicott

Mr John Frudd

EREWASH COMMUNITY TRANSPORT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Senior Staff members delegated day-to-day management

Mrs Tina Appleby (Finance) Company Secretary
Ms Jackie Hrynczyszyn (Personnel) Company Secretary

Elected Representative

Elected Representative of Erewash Borough Council for the period Jun 23-24 is Cllr. Linda Burns.

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.

Trade Creditors

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 4 days (2022: 59 days) purchases, based on the average daily amount invoiced by suppliers during the year.

Auditor

Auditors resolution will be proposed at the Annual General Meeting that Afford Bond is re-appointed as auditors to the charity for the ensuing year.

EREWASH COMMUNITY TRANSPORT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2024

Review and Future Plans 2024/25 Frank Phillips, Chairman

As always, I begin my report by thanking all our staff for their hard work over the past year; our continued success and development is due to their diligence and continued dedication to services and passengers. Although we have struggled previously to recruit staff (drivers) we do recognise there has been a UK wide driver shortage, but I am happy to report that we have weathered this particular storm, and our recruitment procedure is back on track.

In December '22 we received funding from Nottinghamshire County Council for the provision of Marketing and Advertising services and employed the services of Wendy Turland owner of Wendleberry Marketing; such was success of her efforts on our behalf we decided to again employ her services for another year; Wendy provided us with excellent online based marketing and development advice and has again been able to generate a considerable amount of new custom; long may this continue.

We continue to provide management support for Community Transport Swadlincote Ltd (CTSL); this arrangement continues to work well. It is gratifying to note that, whilst we live in uncertain times where essential services and/or funding is being cut or withdrawn and many CT and community groups are struggling to continue, CTSL and ECTL continue to flourish and grow as independent, successful organisations under the management of just three key ECTL personnel Tina Appleby, Jackie Hrynczyszyn and Linda Castle, although assistance is also provided by full time drivers too; so a big thank you to Jayne, Darren and Mike!

Management services can be provided in person at either site, from home or via remote working. Not only does this level of management generate income for both schemes, but it also works exceptionally well due to the shared practices and procedures implemented and because of the level of experience key personnel provide to both.

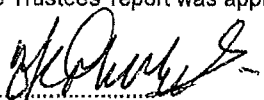
Early 2024 saw the introduction by Derbyshire County Council of new mandatory safeguarding measures in relation to DBS checks with additional emphasis being placed on safeguarding. The authority also confirmed plans to shortly introduce mandatory training for all operators, including Emergency First Aid Training, Safeguarding Training and Epilepsy Awareness Training. There is no doubt about the benefits these changes will provide for the welfare of our passengers, but consideration must also be given to the impact of associated time and cost implications.

We are proud of our ongoing commitment to MiDAS Training which is provided in addition to our own (more CT focussed) training using our qualified Trainers Darren Reynolds and Jayne Plunkett who we are equally proud of; between them they have amassed over thirty-five years of hands-on CT experience. MiDAS Driver training changed in Jan 2024 as CTA introduced new training measures and methods, the main change being the way driver theory training is now provided online. We anticipate this will save a considerable amount of training time as it may now be completed at any location.

My future plans include further development of our current services for community groups whose members would benefit from our transport services. I look forward to another successful year of operation for us all at Erewash Community Transport Ltd.

I look forward to another successful year of operation for us all at Erewash Community Transport Ltd.

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



Mr Frank Phillips Chairman

By order of the Trustees

Dated: 11/12/24

EREWASH COMMUNITY TRANSPORT LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also the directors of Erewash 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 company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and 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 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 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EREWASH COMMUNITY TRANSPORT LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF EREWASH COMMUNITY TRANSPORT LIMITED

Opinion

We have audited the financial statements of Erewash Community Transport Limited (the 'company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet 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, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 company'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.

EREWASH COMMUNITY TRANSPORT LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF EREWASH 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 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 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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 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.



Peter O'Malley ACA FCCA CTA (Senior Statutory Auditor)
for and on behalf of Afford Bond Holdings Limited



Chartered Accountants
Statutory Auditor

Enterprise House
97 Alderley Road
Wilmslow
Cheshire
SK9 1PT

Afford Bond Holdings Limited is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

EREWASH COMMUNITY TRANSPORT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
Income and endowments from:							
Donations and legacies	3	-	50	50	-	1,350	1,350
Charitable activities	4	778,196	8,153	786,349	798,374	15,951	814,325
Investments	5	116,806	-	116,806	41,993	-	41,993
Other material income		-	-	-	1,007	-	1,007
Other income	6	13,020	-	13,020	12,627	-	12,627
Total income		<u>908,022</u>	<u>8,203</u>	<u>916,225</u>	<u>854,001</u>	<u>17,301</u>	<u>871,302</u>
Expenditure on:							
Charitable activities	7	703,102	-	703,102	606,899	-	606,899
Other expenditure	11	1,629	-	1,629	5,190	-	5,190
Total expenditure		<u>704,731</u>	<u>-</u>	<u>704,731</u>	<u>612,089</u>	<u>-</u>	<u>612,089</u>
Net income and movement in funds		203,291	8,203	211,494	241,912	17,301	259,213
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>2,877,958</u>	<u>-</u>	<u>2,877,958</u>	<u>2,618,745</u>	<u>-</u>	<u>2,618,745</u>
Fund balances at 31 March 2024		<u>3,081,249</u>	<u>8,203</u>	<u>3,089,452</u>	<u>2,860,657</u>	<u>17,301</u>	<u>2,877,958</u>

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

EREWASH COMMUNITY TRANSPORT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		571,909		448,285
Investments	14		80,000		80,000
			<u>651,909</u>		<u>528,285</u>
Current assets					
Debtors	15	120,517		76,793	
Cash at bank and in hand		2,366,043		2,303,073	
		<u>2,486,560</u>		<u>2,379,866</u>	
Creditors: amounts falling due within one year	16	(49,017)		(30,193)	
Net current assets			<u>2,437,543</u>		<u>2,349,673</u>
Total assets less current liabilities			<u>3,089,452</u>		<u>2,877,958</u>
Net assets excluding pension liability			<u>3,089,452</u>		<u>2,877,958</u>
The funds of the company					
Restricted income funds	18		8,203		17,301
Unrestricted funds			3,081,249		2,860,657
			<u>3,089,452</u>		<u>2,877,958</u>

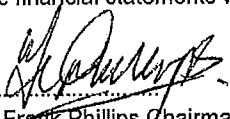
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

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 6/11/2024


.....
Mr Frank Phillips Chairman
By order of the Trustees

Company registration number 3289587 (England and Wales)

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Erewash Community Transport Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the company'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 company is a Public Benefit Entity as defined by FRS 102.

The company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the company. 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

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

1.4 Income

Income is recognised when the company 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 company 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 company 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.

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

1.5 Tangible fixed assets

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

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

Land & Buildings	Nil
Office Equipment	10% reducing balance
Computers	33.3% 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.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the company 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 company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

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

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 company'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 company 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.

2 Critical accounting estimates and judgements

In the application of the company'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.

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Voluntary income

	Restricted funds	Restricted funds
	2024	2023
	£	£
Donations and gifts	50	1,350
	<u>50</u>	<u>1,350</u>

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Transport Services						
Contract transport	577,021	-	577,021	698,813	-	698,813
Group transport	180,849	-	180,849	90,551	-	90,551
Dial a bus	1,073	-	1,073	4,468	-	4,468
Local government grants and gifts	19,253	-	19,253	4,542	-	4,542
Department of transport	-	8,153	8,153	-	15,951	15,951
	<u>778,196</u>	<u>8,153</u>	<u>786,349</u>	<u>798,374</u>	<u>15,951</u>	<u>814,325</u>

5 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Income from unlisted investments	32,500	7,500
Investment income	78,306	28,493
Rent receivable	6,000	6,000
	<u>116,806</u>	<u>41,993</u>

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Services to Littles	13,020	12,600
Other income - training	-	27
	<u>13,020</u>	<u>12,627</u>

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

	Operational 2024 £	Support Governance 2024 £	Total 2024 £	Operational 2023 £	Support Governance 2023 £	Total 2023 £
Direct costs						
Staff costs	312,551	131,453	444,004	262,037	112,458	374,495
Depreciation and impairment	66,775	-	66,775	73,705	-	73,705
Bus hire	5,860	-	5,860	1,234	-	1,234
Vehicle repairs	78,825	-	78,825	50,971	-	50,971
Vehicle insurance	23,230	-	23,230	20,396	-	20,396
Radio site rental and upkeep	5,031	-	5,031	4,565	-	4,565
Fuel	46,724	-	46,724	48,455	-	48,455
Rent, rates and water	-	7,169	7,169	-	4,135	4,135
Telephone	-	1,733	1,733	-	1,395	1,395
Office, equipment and stationery	-	784	784	-	2,845	2,845
Sundry expenses	-	4,792	4,792	-	6,569	6,569
Bank charges	-	93	93	-	104	104
Legal and professional fees	-	3,614	3,614	-	3,406	3,406
Advertising	-	2,306	2,306	-	2,837	2,837
Computer maintenance	-	4,768	4,768	-	5,197	5,197
Audit fees	-	7,394	7,394	-	6,590	6,590
	<u>538,996</u>	<u>156,712</u>	<u>703,102</u>	<u>461,363</u>	<u>138,946</u>	<u>606,899</u>
Analysis by fund						
Unrestricted funds	<u>538,996</u>	<u>156,712</u>	<u>703,102</u>	<u>461,363</u>	<u>138,946</u>	<u>606,899</u>

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	66,775	73,704
	Loss on disposal of tangible fixed assets	1,629	5,090
		<u> </u>	<u> </u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Office	3	3
Drivers and escorts	32	30
	<u> </u>	<u> </u>
Total	35	33
	<u> </u>	<u> </u>

	2024	2023
	£	£
Employment costs		
Wages and salaries	389,972	342,353
Social security costs	15,672	14,125
Other pension costs	38,360	18,017
	<u> </u>	<u> </u>
	444,004	374,495
	<u> </u>	<u> </u>

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

11 Other

	Unrestricted	Unrestricted
	funds	funds
	2024	2023
	£	£
Net loss on disposal of tangible fixed assets	1,629	5,090
Net loss on disposal of programme related investmentsfixed assets	-	100
	<u> </u>	<u> </u>
	1,629	5,190
	<u> </u>	<u> </u>

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Taxation

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

13 Tangible fixed assets

	Land & Buildings £	Office Equipment £	Computers £	Motor vehicles £	Total £
Cost					
At 1 April 2023	178,950	7,551	4,410	781,376	972,287
Additions	-	-	-	192,329	192,329
Disposals	-	-	-	(11,500)	(11,500)
At 31 March 2024	178,950	7,551	4,410	962,205	1,153,116
Depreciation and impairment					
At 1 April 2023	19,242	6,009	4,410	494,342	524,003
Depreciation charged in the year	678	154	-	65,943	66,775
Eliminated in respect of disposals	-	-	-	(9,571)	(9,571)
At 31 March 2024	19,920	6,163	4,410	550,714	581,207
Carrying amount					
At 31 March 2024	159,030	1,388	-	411,491	571,909
At 31 March 2023	159,709	1,542	-	287,034	448,285

14 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2023 & 31 March 2024	80,000
Carrying amount	
At 31 March 2024	80,000
At 31 March 2023	80,000

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Debtors	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	-	9,392
Other debtors	55,873	5,121
Prepayments and accrued income	64,644	62,280
	<u>120,517</u>	<u>76,793</u>
	<u><u>120,517</u></u>	<u><u>76,793</u></u>
16 Creditors: amounts falling due within one year	2024	2023
	£	£
Other taxation and social security	8,778	17,045
Trade creditors	32,966	6,553
Other creditors	2,473	2,135
Accruals and deferred income	4,800	4,460
	<u>49,017</u>	<u>30,193</u>
	<u><u>49,017</u></u>	<u><u>30,193</u></u>
17 Retirement benefit schemes	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	38,360	18,017
	<u>38,360</u>	<u>18,017</u>
	<u><u>38,360</u></u>	<u><u>18,017</u></u>

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

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	At 31 March 2024
	£	£	£
	-	8,203	8,203
	<u>-</u>	<u>8,203</u>	<u>8,203</u>
	<u><u>-</u></u>	<u><u>8,203</u></u>	<u><u>8,203</u></u>
Previous year:	At 1 April 2022	Incoming resources	At 31 March 2023
	£	£	£
	-	17,301	17,301
	<u>-</u>	<u>17,301</u>	<u>17,301</u>
	<u><u>-</u></u>	<u><u>17,301</u></u>	<u><u>17,301</u></u>

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	2,877,958	908,022	(704,731)	3,081,249
	<u>2,877,958</u>	<u>908,022</u>	<u>(704,731)</u>	<u>3,081,249</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	2,618,745	854,001	(612,089)	2,860,657
	<u>2,618,745</u>	<u>854,001</u>	<u>(612,089)</u>	<u>2,860,657</u>

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	571,909	-	571,909
Investments	80,000	-	80,000
Current assets/(liabilities)	2,429,340	8,203	2,437,543
	<u>3,081,249</u>	<u>8,203</u>	<u>3,089,452</u>
	<u>3,081,249</u>	<u>8,203</u>	<u>3,089,452</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	448,285	-	448,285
Investments	80,000	-	80,000
Current assets/(liabilities)	2,332,372	17,301	2,349,673
	<u>2,860,657</u>	<u>17,301</u>	<u>2,877,958</u>
	<u>2,860,657</u>	<u>17,301</u>	<u>2,877,958</u>

21 Financial commitments, guarantees and contingent liabilities

The total financial commitments of the company were £nil (2023: £3,594).

22 Trustee's remuneration and expenses

Trustees received reimbursement for travel costs for attending meetings which amounted to £Nil (2023: £nil).

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23 Related party transactions

Transactions with related parties

During the year the company made sales of services and rent to Little Transport Limited totalling £19,020 (2023: £19,020) and purchases of goods and services totalling £48,671 (2023: £33,311).

EREWASH COMMUNITY TRANSPORT LIMITED

England & Wales - Charity number 1059738

Accounts

Charity registration number 1059738

Company registration number 3289587 (England and Wales)

EREWASH COMMUNITY TRANSPORT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

EREWASH COMMUNITY TRANSPORT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Frank Phillips Chairman Mrs Pamela Phillips Mr Roger Green Mr Robert Rogerson Mr Martyn Coldicott Mr John Frudd
Secretary	Mrs TM Appleby Ms J Hryncyszyn
Charity number	1059738
Company number	3289587
Principal address	Unit 1 Hallam Fields Road Ilkeston Derbyshire DE7 4AZ
Auditor	Afford Bond Holdings Limited Enterprise House 97 Alderley Road Wilmslow Cheshire SK9 1PT
Solicitors	Actons 20 Regent Street Nottingham NG1 5BG

EREWASH COMMUNITY TRANSPORT LIMITED

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EREWASH 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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the company'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 Charity aims to 'provide a non-profit making, community transport service for the benefit of the residents of Erewash and surrounding areas in the interests of social welfare and for the preservation of health of those in need, hardship and distress by reason of age, infirmity, mental or physical ability with the object of improving their condition of life'

Services may be used by community groups/individuals meeting our eligibility criteria and who are affiliated with us and have pre-booked in advance. Services assist vulnerable children and adults to maintain independence and provide improved life quality, increase choice and assist with social integration. Occasional non-profit social outings are provided for registered members.

Four types of service are currently provided for those who are eligible: **Dial-a-Bus** (door to town shopping). Following the withdrawal of DCC funding (2017), we continued operating the (much reduced) services using our self-generated income; **Access to Health** Health/medical appointment transport provided with Ashbourne Community Transport on behalf of Derbyshire County Council; **Group Transport** Used by any group which benefits the community; **Home to School/Training Centre Services** for children and adults with special educational needs/disabilities.

Public Benefit The Charity refers to the Charity Commissions general guidance on public benefit when reviewing its aims and objectives and planning future activities.

Governing Documents-Trustee Recruitment Erewash Community Transport Ltd (ECTL) is a Registered Charity and Company Limited by Guarantee operating in accordance with current legislation (Companies Act '85 and Charity Commission) and by its Constitution and Mem. & Articles of Association.

Election of Trustees As required by the Articles of Association, newly elected Trustees and one third of those remaining must retire annually by rotation. 2022 sees the retirement of Trustees: **Robert Rogerson and Martyn Coldicott**. When appointing Trustees, the Board considers our requirements and any specialist skills candidates may have, in accordance with current legislation determined by law. Candidates must be nominated by existing parties with the Board's agreement, in an 'ex-officio' capacity (without voting rights).

EREWASH COMMUNITY TRANSPORT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

Organisational Structure – Trustees must be aged 18+ and the Board must consist of a minimum of 3 (with no maximum limit). Trustees are responsible for the Scheme's administration and hold meetings (including Sub-committee) regularly and as required to discuss development of the Scheme. Two Managers employed by Trustees each having delegated authority to facilitate day to day operations.

Trustees ensure a **Risk Management** system is used to regularly assess, identify and control potential risk with formal Trustee only meetings held as required. The professional services of an outside organisation are employed to ensure compliance with Health & Safety and Employment Law.

Trustee Induction and Training is available to ensure Trustees understand their legal obligations under Charity / Company Law; Trustees are encouraged to attend induction so they are familiar with policies, procedures and working practices.

Group Structure The Charity's wholly owned subsidiary company Derbyshire Community Minibus Ltd has not traded and remains dormant

Close Working Relationships are established with: *Erewash Borough Council* who continue to provide discount under SLA conditions for local community groups; *Derbyshire / Nottinghamshire County Councils*, *Community Transport Association UK*

Internal/External Factors The Dial-a-Bus service is entirely self-funded, but it is essential to source funding for this service to continue and develop.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake.

Charitable Activities

The provision of specialised transport services.

Financial review

We receive no external funding other than from Erewash Borough Council (used solely to provide discount to community groups transport costs.

Investment Policy and Objectives We have the power to invest to generate funds for continuation and development of services.

Reserves Policy

We will accumulate and hold reserves at such levels required to even out future fluctuations in income and expenditure whilst maintaining service provision. We are required by law to ensure sufficient reserves are held (cash/assets) to be realised if necessary to cover costs involved in the event the Scheme 'winds up'. Our accounts show we can cover all costs involved.

The Trustees has assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The company is a company limited by guarantee and governed by its Memorandum and Articles of Association and it's Constitution. The company is a registered charity and acts entirely as a non profit making organisation. The company registration number is 3289587. The charity registration number is 1059738.

EREWASH COMMUNITY TRANSPORT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

Trustees and their interests

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:

Name of Trustee

Mr Frank Phillips Chairman

Mrs Pamela Phillips

Mr Roger Green

Mr Robert Rogerson

Mr Martyn Coldicott

Mr John Frudd

Senior Staff members delegated day-to-day management

Mrs Tina Appleby (Finance) Company Secretary

Ms Jackie Hrynczyszyn (Personnel) Company Secretary

Elected Representative

Erewash Borough Council - Elected Representative, Councillor Terence Holbrook

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.

Trade Creditors

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 59 days (2021: 75 days) purchases, based on the average daily amount invoiced by suppliers during the year.

Auditor

Auditors resolution will be proposed at the Annual General Meeting that Afford Bond is re-appointed as auditors to the charity for the ensuing year.

EREWASH COMMUNITY TRANSPORT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

Review and Future Plans 2022/23 Frank Phillips, Chairman

I would like to begin my report by expressing my sincere gratitude to all of our staff; Trainers, Drivers, Passenger Assistants, office staff and Managers for their hard work over the past year by continuing to provide services and by keeping the vehicles and offices clean and safe for everyone by helping reduce the spread of the virus.

Our remote working facilities provided Managers with the invaluable option of working remotely, either from home or Community Transport Swadlincote Ltd; which further ensured operations at both sites ran as smoothly as possible with minimal disruption to services.

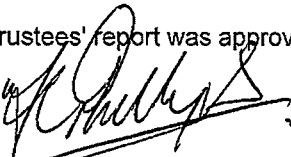
I am also happy to report that due to the relaxation of C19 restrictions over the past year, our user groups are beginning to use transport again so their members can look forward to long awaited trips and outings. This is good news indeed for the coming year, as effects of C19 saw a signification loss of group services.

Our plans for the coming year include the replacement of some of the older vehicles on our fleet; the vehicle replacement policy was agreed by Trustees some time ago, and means that we will purchase vehicles outright, rather than lease. This has proven to be a wise decision and significantly reduces repair and maintenance costs.

Again, it has been another year when we have been unable to replace vehicles due to the uncertainty of future long term work and C19 and its effect on current and future services. However, I am pleased to report that this year, we will be replacing several of our older (and frankly very tired looking) fleet vehicles; this is very welcome and long overdue.

We are continuing to build on our working relationship with Littles Transport, following our purchase of shares in the company in 2018. Although it has been a difficult year for them (as it has for all transport operators across the UK), we hope to be in a better position over the coming year to make better use of our shared experience as transport providers, in order to consider opportunities for shared working.

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



Mr Frank Phillips Chairman
By order of the Trustees

Dated: 7 September 2022

EREWASH COMMUNITY TRANSPORT LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of Erewash 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 company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and 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 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 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EREWASH COMMUNITY TRANSPORT LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF EREWASH COMMUNITY TRANSPORT LIMITED

Opinion

We have audited the financial statements of Erewash Community Transport Limited (the 'company') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet 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 company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 company'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.

EREWASH COMMUNITY TRANSPORT LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF EREWASH 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 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 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Peter O'Malley ACA FCCA CTA (Senior Statutory Auditor)
for and on behalf of Afford Bond Holdings Limited

10 October 2022

Chartered Accountants
Statutory Auditor

Enterprise House
97 Alderley Road
Wilmslow
Cheshire
SK9 1PT

Afford Bond Holdings Limited is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

EREWASH COMMUNITY TRANSPORT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income and endowments from:</u>							
Voluntary income	3	49,809	50	49,859	146,437	6,105	152,542
Charitable activities	4	701,108	23,748	724,856	617,936	20,545	638,481
Investments	5	20,371	-	20,371	28,455	-	28,455
Other income	6	13,034	-	13,034	9,450	-	9,450
Total income		784,322	23,798	808,120	802,278	26,650	828,928
<u>Expenditure on:</u>							
Charitable activities	7	534,762	-	534,762	490,042	-	490,042
Other	10	1,382	-	1,382	3,447	-	3,447
Total expenditure		536,144	-	536,144	493,489	-	493,489
Net income for the year/ Net movement in funds		248,178	23,798	271,976	308,789	26,650	335,439
Fund balances at 1 April 2021		2,346,769	-	2,346,769	2,011,330	-	2,011,330
Fund balances at 31 March 2022		2,594,947	23,798	2,618,745	2,320,119	26,650	2,346,769

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.

EREWASH COMMUNITY TRANSPORT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		556,785		336,428
Investments	12		80,100		80,100
			<u>636,885</u>		<u>416,528</u>
Current assets					
Debtors	13	371,004		366,453	
Cash at bank and in hand		1,707,172		1,672,910	
		<u>2,078,176</u>		<u>2,039,363</u>	
Creditors: amounts falling due within one year	14	(96,316)		(109,122)	
Net current assets			<u>1,981,860</u>		<u>1,930,241</u>
Total assets less current liabilities			<u><u>2,618,745</u></u>		<u><u>2,346,769</u></u>
Income funds					
Restricted funds			23,798		26,650
Unrestricted funds			<u>2,594,947</u>		<u>2,320,119</u>
			<u><u>2,618,745</u></u>		<u><u>2,346,769</u></u>

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 7 September 2022



Mr Frank Phillips Chairman
Trustee

Company registration number 3289587

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Erewash Community Transport Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the company'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 company is a Public Benefit Entity as defined by FRS 102.

The company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the company. 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

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

1.4 Income

Income is recognised when the company 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 company 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 company 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.

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

1.5 Tangible fixed assets

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

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

Land & Buildings	Nil
Office Equipment	10% reducing balance
Computers	33.3% 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.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Impairment of fixed assets

At each reporting end date, the company 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.

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.9 Financial instruments

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

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

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

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 company'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 company 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.

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the company'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 Voluntary income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	-	50	50	-	6,105	6,105
Grants received	49,809	-	49,809	146,437	-	146,437
	<u>49,809</u>	<u>50</u>	<u>49,859</u>	<u>146,437</u>	<u>6,105</u>	<u>152,542</u>

4 Charitable activities

	Transport Services	Transport Services
	2022	2021
	£	£
Contract transport	653,391	616,260
Group transport	43,301	1,676
Dial a bus	1,876	-
Local government grants and gifts	2,540	4,594
Department of transport	23,748	15,951
	<u>724,856</u>	<u>638,481</u>
Analysis by fund		
Unrestricted funds	701,108	617,936
Restricted funds	23,748	20,545
	<u>724,856</u>	<u>638,481</u>

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from unlisted investments	10,000	15,000
Investment income	4,371	7,455
Rent receivable	6,000	6,000
	<u>20,371</u>	<u>28,455</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Services to Littles	12,600	9,450
Other income - training	434	-
	<u>13,034</u>	<u>9,450</u>

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities	Operational	Support Governance	Total Operational	Support Governance	Total
	Costs	Costs	Costs	Costs	Costs
	2022	2022	2021	2021	2021
	£	£	£	£	£
Staff costs	240,396	107,168	224,283	106,410	330,693
Depreciation and impairment	48,604	-	26,260	-	26,260
Bus hire	1,317	-	3,480	-	3,480
Vehicle repairs	49,526	-	55,180	-	55,180
Vehicle insurance	20,796	-	16,760	-	16,760
Radio site rental and upkeep	3,631	-	3,961	-	3,961
Fuel	36,039	-	14,250	-	14,250
Rent, rates and water	-	2,825	-	4,328	4,328
Telephone	-	1,598	-	1,399	1,399
Office, equipment and stationery	-	2,408	-	2,368	2,368
Sundry expenses	-	2,534	-	9,451	9,451
Bank charges	-	218	-	196	196
Legal and professional fees	-	3,268	-	3,749	3,749
Advertising	-	103	-	-	-
Computer maintenance	-	4,582	-	8,714	8,714
Audit fees	-	-	-	-	9,253
	400,309	124,704	344,174	136,615	490,042
	400,309	124,704	344,174	136,615	490,042

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Office	3	3
Drivers and escorts	36	36
Total	<u>39</u>	<u>39</u>

Employment costs

	2022 £	2021 £
Wages and salaries	324,081	309,201
Social security costs	12,672	11,465
Other pension costs	10,811	10,027
	<u>347,564</u>	<u>330,693</u>

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

10 Other

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Net loss on disposal of tangible fixed assets	<u>1,382</u>	<u>3,447</u>
	<u>1,382</u>	<u>3,447</u>

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Tangible fixed assets

	Land & Buildings £	Office Equipment £	Computers £	Motor vehicles £	Total £
Cost					
At 1 April 2021	178,950	7,551	29,006	745,165	960,672
Additions	-	-	-	271,393	271,393
Disposals	-	-	(19,259)	(35,395)	(54,654)
At 31 March 2022	178,950	7,551	9,747	981,163	1,177,411
Depreciation and impairment					
At 1 April 2021	17,651	5,648	29,006	571,939	624,244
Depreciation charged in the year	837	190	-	47,577	48,604
Eliminated in respect of disposals	-	-	(19,259)	(32,963)	(52,222)
At 31 March 2022	18,488	5,838	9,747	586,553	620,626
Carrying amount					
At 31 March 2022	160,462	1,713	-	394,610	556,785
At 31 March 2021	161,299	1,904	-	173,225	336,428

12 Fixed asset investments

	Unlisted investments £	Other investments £	Total £
Cost or valuation			
At 1 April 2021 & 31 March 2022	80,000	100	80,100
Carrying amount			
At 31 March 2022	80,000	100	80,100
At 31 March 2021	80,000	100	80,100
Other investments comprise:	Notes	2022 £	2021 £
Investments in subsidiaries	19	100	100

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	9,409	2,856
Amounts owed by subsidiary undertakings	149,903	149,985
Other debtors	129,763	132,889
Prepayments and accrued income	81,929	80,723
	<u>371,004</u>	<u>366,453</u>

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	3,976	3,803
Trade creditors	86,491	100,632
Other creditors	1,699	737
Accruals and deferred income	4,150	3,950
	<u>96,316</u>	<u>109,122</u>

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	556,785	-	556,785	336,428	-	336,428
Investments	80,100	-	80,100	80,100	-	80,100
Current assets/(liabilities)	1,981,860	-	1,981,860	1,930,241	-	1,930,241
	<u>2,618,745</u>	<u>-</u>	<u>2,618,745</u>	<u>2,346,769</u>	<u>-</u>	<u>2,346,769</u>

16 Financial commitments, guarantees and contingent liabilities

The total financial commitments of the company were £10,851 (2021: £10,851).

17 Trustee's remuneration and expenses

Trustees received reimbursement for travel costs for attending meetings which amounted to £Nil (2021: £nil).

18 Related party transactions

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

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Subsidiaries

Details of the company's subsidiaries at 31 March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Derbyshire Community Minibus Limited	UK	Dormant	ordinary	100.00	

EREWASH COMMUNITY TRANSPORT LIMITED

England & Wales - Charity number 1059738

Accounts

Charity Registration No. 1059738

Company Registration No. 3289587 (England and Wales)

EREWASH COMMUNITY TRANSPORT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

EREWASH COMMUNITY TRANSPORT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Frank Phillips Chairman Mrs Pamela Phillips Mr Roger Green Mr Robert Rogerson Mr Martyn Coldicott Mr John Frudd
Secretary	Mrs TM Appleby Ms J Hrynczyszyn
Charity number	1059738
Company number	3289587
Principal address	Unit 1 Hallam Fields Road Ilkeston Derbyshire DE7 4AZ
Auditor	Afford Bond Holdings Limited Enterprise House 97 Alderley Road Wilmslow Cheshire SK9 1PT
Solicitors	Actons 20 Regent Street Nottingham NG1 5BG

EREWASH COMMUNITY TRANSPORT LIMITED

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EREWASH COMMUNITY TRANSPORT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

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

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 company'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 Charity aims to 'provide a non-profit making, community transport service for the benefit of the residents of Erewash and surrounding areas in the interests of social welfare and for the preservation of health of those in need, hardship and distress by reason of age, infirmity, mental or physical ability with the object of improving their condition of life'

Services may be used by community groups and individuals who meet our eligibility criteria, and who are affiliated with us and have pre-booked in advance. Our services assist vulnerable children and adults to maintain independence and so improve life quality and increase choices and assist with social integration. Service provision includes occasional social outings for registered members, without profit

Four types of service are currently provided as detailed below:

- Dial-a-Bus (for individuals to access supermarkets/town centres).
- Access to Health Health/medical appointment service in Derbyshire areas provided with Ashbourne Community Transport on behalf of Derbyshire County Council.
- Group Transport Used by any group which benefits the community.
- Home to School/Training Centre Services for children and adults with special educational needs, behavioural and/or learning/physical disabilities .

Public Benefit The Charity refers to the Charity Commissions general guidance on public benefit when reviewing its aims and objectives and planning future activities.

Governing Documents Trustee Recruitment We are a Registered Charity and Company Limited by Guarantee operating in accordance with current legislation (Companies Act '85 and Charity Commission) and governed by a Constitution and Memorandum & Articles of Association.

Election of Trustees As required by the Articles of Association, newly elected Trustees and one third of those remaining must retire annually by rotation. 2020 sees the retirement of Chairman Frank Philips and Trustees, Pamela Philips and Roger Rogerson. When appointing Trustees, the Board considers our requirements and any specialist skills candidates may have, in accordance with current legislation determined by law. Candidates must be nominated by existing parties with the Board's agreement, in an 'ex-officio' capacity (without voting rights).

EREWASH COMMUNITY TRANSPORT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2021

Organisational Structure – Trustees must be aged 18+ and the Board must consist of a minimum of 3 (with no maximum limit). Trustees are responsible for the Scheme's administration and hold meetings (including Sub-committee) regularly and as required to discuss development of the Scheme. Two Managers employed by Trustees each having delegated authority to facilitate day to day operations.

Trustees ensure a Risk Management system is used to regularly assess, identify and control potential risk with formal Trustee only meetings held as required.

Trustees ensure a Risk Management system is implemented to regularly assess, identify and control potential risk; Trustee only meetings are held as required (fully recorded). The professional services of an outside organisation are employed to ensure compliance with Health & Safety and Employment Law. The professional services of an outside organisation are employed to ensure compliance with Health & Safety and Employment Law.

Trustee Induction and Training is available to ensure Trustees understand their legal obligations under Charity / Company Law; Trustees are encouraged to attend induction so they are familiar with policies, procedures and working practices.

Group Structure The Charity's wholly owned subsidiary company Derbyshire Community Minibus Ltd has not yet recorded any activity.

Close Working Relationships are established with: Erewash Borough Council who continue to provide subsidy for local community groups; Derbyshire / Nottinghamshire County Councils, Community Transport Association UK.

Internal/External Factors The Dial-a-Bus service is entirely self-funded, but it is essential to source funding for this service to continue and develop.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake.

Charitable Activities

The provision of specialised transport services.

EREWASH COMMUNITY TRANSPORT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

The Charity receives no outside funding other than that received from Erewash Borough Council, passed on entirely to local groups by means of discount against transport costs.

Investment Policy and Objectives

We have the power to invest to generate funds for continuation and development of services.

Reserves Policy

We will accumulate and hold reserves at such levels required to even out future fluctuations in income and expenditure whilst maintaining service provision. We are required by law to ensure sufficient reserves are held (cash/assets) to be realised, if necessary, to cover costs involved in the event the Scheme 'winds up'. Our accounts show we can cover all costs involved.

The Trustees has assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The company is a company limited by guarantee and governed by its Memorandum and Articles of Association and its Constitution.. The company is a registered charity and acts entirely as a non profit making organisation. The company registration number is 3289587. The charity registration number is 1059738.

Trustees and their interests

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:

Name of Trustee

Mr Frank Phillips Chairman
Mrs Pamela Phillips
Mrs Kathleen Trueman (deceased October 2020)
Mr Roger Green
Mr Robert Rogerson
Mr Martyn Coldicott
Mr John Frudd

Senior Staff members delegated day-to-day management

Mrs Tina Appleby (Finance) Company Secretary
Ms Jackie Hrynczyszyn (Personnel) Company Secretary

Elected Representative

Erewash Borough Council - Elected Representative, Councillor Terence Holbrook

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.

EREWASH COMMUNITY TRANSPORT LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2021

Trade Creditors

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 75 day's (2020: 14 day's) purchases, based on the average daily amount invoiced by suppliers during the year.

Auditor

Auditors resolution will be proposed at the Annual General Meeting that Afford Bond is re-appointed as auditors to the charity for the ensuing year.

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


.....
Mrs TM Appleby

By order of the Trustees

Dated: 25/11/2021

EREWASH COMMUNITY TRANSPORT LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of Erewash 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 company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EREWASH COMMUNITY TRANSPORT LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF EREWASH COMMUNITY TRANSPORT LIMITED

Opinion

We have audited the financial statements of Erewash Community Transport Limited (the 'company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and the 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 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 company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 company'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.

EREWASH COMMUNITY TRANSPORT LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF EREWASH 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, the Trustees, who are also the directors of the 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 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.

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.

EREWASH COMMUNITY TRANSPORT LIMITED

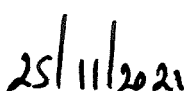
INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF EREWASH 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Afford Bond Holdings Limited


.....

Chartered Accountants
Statutory Auditor

Enterprise House
97 Alderley Road
Wilmslow
Cheshire
SK9 1PT

Afford Bond Holdings Limited is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

EREWASH COMMUNITY TRANSPORT LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income and endowments from:							
Voluntary income	3	146,437	6,105	152,542	-	115	115
Charitable activities	4	617,936	20,545	638,481	689,587	34,023	723,610
Investments	5	28,455	-	28,455	18,327	-	18,327
Other income	6	9,450	-	9,450	-	-	-
Total income		802,278	26,650	828,928	707,914	34,138	742,052
Expenditure on:							
Charitable activities	7	490,042	-	490,042	603,812	-	603,812
Other	10	3,447	-	3,447	136	-	136
Total resources expended		493,489	-	493,489	603,948	-	603,948
Net income for the year/ Net movement in funds		308,789	26,650	335,439	103,966	34,138	138,104
Fund balances at 1 April 2020		2,011,330	-	2,011,330	1,873,224	-	1,873,224
Fund balances at 31 March 2021		2,320,119	26,650	2,346,769	1,977,190	34,138	2,011,328

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.

EREWASH COMMUNITY TRANSPORT LIMITED
CONSOLIDATED AND CHARITY BALANCE SHEETS

AS AT 31 MARCH 2021

	Notes	Group		Company	
		2021	2020	2021	2020
		£	£	£	£
Fixed assets					
Tangible assets	11	336,428	287,119	336,428	287,119
Investments	12	80,000	80,000	80,100	80,100
		<u>416,428</u>	<u>367,119</u>	<u>416,528</u>	<u>367,219</u>
Current assets					
Debtors	13	366,453	399,902	366,453	399,902
Cash at bank and in hand		1,673,010	1,261,621	1,672,910	1,261,521
		<u>2,039,463</u>	<u>1,661,523</u>	<u>2,039,363</u>	<u>1,661,423</u>
Creditors: amounts falling due within one year	14	<u>(109,122)</u>	<u>(17,314)</u>	<u>(109,122)</u>	<u>(17,314)</u>
Net current assets		<u>1,930,341</u>	<u>1,644,209</u>	<u>1,930,241</u>	<u>1,644,109</u>
Total assets less current liabilities		<u>2,346,769</u>	<u>2,011,328</u>	<u>2,346,769</u>	<u>2,011,328</u>
Income funds					
Restricted funds		26,650	34,138	26,650	34,138
Unrestricted funds		<u>2,320,119</u>	<u>1,977,190</u>	<u>2,320,119</u>	<u>1,977,190</u>
		<u>2,346,769</u>	<u>2,011,328</u>	<u>2,346,769</u>	<u>2,011,328</u>

EREWASH COMMUNITY TRANSPORT LIMITED

CONSOLIDATED AND CHARITY BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

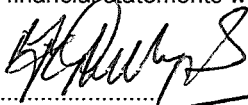
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 25/11/2021



.....
Mr Frank Phillips Chairman
Trustee

Company Registration No. 3289587

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Erewash Community Transport Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the company'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)". The company is a Public Benefit Entity as defined by FRS 102.

The company 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 company. 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

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

1.4 Income

Income is recognised when the company 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 company 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 company 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.

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.5 Tangible fixed assets

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

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

Land & Buildings	Nil
Office Equipment	10% reducing balance
Computers	33.3% 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 net income/(expenditure) for the year.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Impairment of fixed assets

At each reporting end date, the company 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 company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

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.

EREWASH COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

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 company'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 company 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.

2 Critical accounting estimates and judgements

In the application of the company'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 Voluntary income

	Unrestricted funds	Restricted funds	Total	Restricted funds
	2021	2021	2021	2020
	£	£	£	£
Donations and gifts	-	6,105	6,105	115
Grants received	146,437	-	146,437	-
	<u>146,437</u>	<u>6,105</u>	<u>152,542</u>	<u>115</u>

EREWASH COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Transport Services 2021 £	Transport Services 2020 £
Contract transport	616,260	602,097
Group transport	1,676	69,116
Dial a bus	-	16,277
Local government grants and gifts	4,594	19,191
Department of transport	15,951	16,929
	<u>638,481</u>	<u>723,610</u>
Analysis by fund		
Unrestricted funds	617,936	689,587
Restricted funds	20,545	34,023
	<u>638,481</u>	<u>723,610</u>

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from unlisted investments	15,000	-
Investment income	7,455	11,327
Rent receivable	6,000	7,000
	<u>28,455</u>	<u>18,327</u>

6 Other income

	Unrestricted funds 2021 £	Total 2020 £
Services to Littles	9,450	-

EREWASH COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities	Operational Costs		Support Governance Costs		Total Operational Costs		Support Governance Costs		Total 2020		
	2021	£	2021	£	2021	£	2020	£	2020	£	
Staff costs	224,283		106,410		330,693		277,014		115,184		392,198
Depreciation and impairment	26,260		-		26,260		31,962		-		31,962
Bus hire	3,480		-		3,480		-		-		-
Vehicle repairs	55,180		-		55,180		78,616		-		78,616
Vehicle insurance	16,760		-		16,760		19,358		-		19,358
Radio site rental and upkeep	3,961		-		3,961		3,942		-		3,942
Fuel	14,250		-		14,250		50,569		-		50,569
Volunteers' expenses	-		-		-		312		-		312
Rent, rates and water	-		4,328		4,328		-		2,587		2,587
Telephone	-		1,399		1,399		-		1,154		1,154
Office, equipment and stationery	-		2,368		2,368		-		2,377		2,377
Sundry expenses	-		9,451		9,451		-		5,798		5,798
Bank charges	-		196		196		-		130		130
Legal and professional fees	-		3,749		3,749		-		3,786		3,786
Advertising	-		-		-		-		15		15
Computer maintenance	-		8,714		8,714		-		4,646		4,646
Audit fees	-		-		9,253		-		-		6,362
	<u>344,174</u>		<u>136,615</u>		<u>490,042</u>		<u>461,773</u>		<u>135,677</u>		<u>603,812</u>
	<u>344,174</u>		<u>136,615</u>		<u>490,042</u>		<u>461,773</u>		<u>135,677</u>		<u>603,812</u>

EREWASH COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Office	3	4
Drivers and escorts	36	41
	<hr/>	<hr/>
Total	39	45
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2021	2020
	£	£
Wages and salaries	76,746	366,547
Social security costs	243,920	15,616
Other pension costs	10,027	10,035
	<hr/>	<hr/>
	330,693	392,198
	<hr/> <hr/>	<hr/> <hr/>

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

10 Other

	Unrestricted	Unrestricted
	funds	funds
	2021	2020
	£	£
Net loss on disposal of tangible fixed assets	3,447	136
	<hr/>	<hr/>
	3,447	136
	<hr/> <hr/>	<hr/> <hr/>

11 Tangible fixed assets

	Land & Buildings £	Office Equipment £	Computers £	Motor vehicles £	Total £
Cost					
At 1 April 2020	178,950	7,551	29,006	690,849	906,356
Additions	-	-	-	79,366	79,366
Disposals	-	-	-	(25,050)	(25,050)
At 31 March 2021	<u>178,950</u>	<u>7,551</u>	<u>29,006</u>	<u>745,165</u>	<u>960,672</u>
Depreciation and impairment					
At 1 April 2020	16,721	5,436	29,006	568,074	619,237
Depreciation charged in the year	930	211	-	25,119	26,260
Eliminated in respect of disposals	-	-	-	(21,253)	(21,253)
At 31 March 2021	<u>17,651</u>	<u>5,647</u>	<u>29,006</u>	<u>571,940</u>	<u>624,244</u>
Carrying amount					
At 31 March 2021	<u>161,299</u>	<u>1,904</u>	<u>-</u>	<u>173,225</u>	<u>336,428</u>
At 31 March 2020	<u>162,229</u>	<u>2,115</u>	<u>-</u>	<u>122,775</u>	<u>287,119</u>

12 Fixed asset investments

Group

	Unlisted investments £	Other investments £	Total £
Cost or valuation			
At 1 April 2020 & 31 March 2021	<u>80,000</u>	<u>-</u>	<u>80,000</u>
Carrying amount			
At 31 March 2021	<u>80,000</u>	<u>-</u>	<u>80,000</u>
At 31 March 2020	<u>80,000</u>	<u>-</u>	<u>80,000</u>

EREWASH COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

12 Fixed asset investments (continued)

Charity

	Unlisted investments £	Other investments £	Total £
Cost or valuation			
At 1 April 2020 & 31 March 2021	80,000	100	80,100
Carrying amount			
At 31 March 2021	80,000	100	80,100
At 31 March 2020	80,000	100	80,100
Other investments comprise:	Notes	2021 £	2020 £
Investments in subsidiaries	19	100	100

EREWASH COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	2,856	8,414
Amounts owed by subsidiary undertakings	149,985	149,954
Other debtors	132,889	159,368
Prepayments and accrued income	80,723	82,166
	<u>366,453</u>	<u>399,902</u>

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	3,803	4,192
Trade creditors	100,632	8,388
Other creditors	737	784
Accruals and deferred income	3,950	3,950
	<u>109,122</u>	<u>17,314</u>

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	336,428	-	336,428	287,119	-	287,119
Investments	80,100	-	80,100	80,100	-	80,100
Current assets/(liabilities)	1,930,241	-	1,930,241	1,644,109	-	1,644,109
	<u>2,346,769</u>	<u>-</u>	<u>2,346,769</u>	<u>2,011,328</u>	<u>-</u>	<u>2,011,328</u>

16 Financial commitments, guarantees and contingent liabilities

The total financial commitments of the company were £10,851 (2020: £3,500).

17 Trustee's remuneration and expenses

Trustees received reimbursement for travel costs for attending meetings which amounted to £Nil (2020: £nil).

EREWASH COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

18 Related party transactions

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

19 Subsidiaries

Details of the company's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Derbyshire Community Minibus Limited	UK	Dormant	ordinary	100.00	