



Annual Report 2024-2025

Company Limited by Guarantee No. 2922015

Charity Registration No. 1069180

Trustees and Borough Representative

Nick Smith	Chairman	Trustee
Peter Brown		Trustee
Keith Shayshutt		Trustee
Susan Fraser		Trustee (Resigned January 25)
Cllr. Steve Everett		Borough Council of Kings Lynn & West Norfolk

CHAIRMANS REPORT

Welcome to this year's Annual General Meeting for West Norfolk Community Transport Project Limited and its subsidiary WNCT Limited. In 2024-2025 both our Community Transport operation and the GoToTown public service company continued to grow after recovering from the effects of the Covid pandemic.

The introduction of the Bus Service Improvement Programme in the autumn of 2023 brought opportunities for funding to support increased frequencies on some of our GoToTown routes and for the start up of our 3H service running from South Lynn to North Lynn. In addition, we were able to introduce a £1.50 flat fare scheme within the King's Lynn urban area. These initiatives generated a welcome stimulus to passenger growth in 2024-2025.

However, the results for the 3H service were disappointing partly due to delays in the opening of the new Health Hub in the Nar Ouse Way and we are in the process of reviewing the route to see whether changes might improve passenger numbers.

In 2025/2026 passenger figures for the Go To Town Service as a whole have remained static so a complete reassessment of our network is underway in order to identify efficiency improvements.

Running in parallel with this, our Community Transport services have continued to experience consistent growth in passenger numbers and fare income both for Kings Lynn and Rural Dial-a-Bus.

Our income from Day Centre work has increased in spite of County Council cut backs and a more structured margin orientated approach to school contracts is proving beneficial. Income from school contracts increased significantly in the period. However, this is proving to a fiercely competitive market with more taxi companies chasing work.

I must thank our management team and all our employees, for all their hard work in meeting the challenges we all face.

Thanks are also due to my fellow Trustees and Committee members as well as to our funders for their continued support throughout this time. This has seen us emerge in good shape and ready to face the continuing challenges of the future.

Finally, I should just like to note that, as we are constituted at the moment following the resignation of Sue Fraser, we have just three trustees which is less than ideal. We are in the process of recruiting new trustees but should anyone feel they would wish to be involved or know someone might be interested please contact the office on 01553 776971.

Nick Smith – Chair of Trustees

Director's Report

West Norfolk Community Transport (WNCTP), a charity founded in 1992 is our core business, providing rural and urban accessible door to door transport. It aims to provide transport solutions for people with mobility restrictions, including the elderly, frail, disabled and also for rurally isolated individuals who have little or no public transport. All of its vehicles are compliant with the Equality Act 2010. Prospective passengers using our traditional DAB services need to become members of the Charity in order to comply with our Section 19 permit.

As Nick has stated, 2023 and early 2024 were challenging times. Since then, our core Dial-a-Bus business has improved steadily with King's Lynn passenger numbers getting back to somewhere near pre-pandemic levels and the rural business growing steadily but still some way off historical performance.

2024/2025 figures compared to the previous year are:

Kings Lynn – Journey growth +12.8%

Income +6.8%

Rural Journey growth +15.1%

Income +10.8%

Swaffham Journey growth +24%

There are gaps in the income records but the running rate of income increase at Swaffham is around 22%

The new Village Link service did not generate the anticipated level of business and was losing around £2,000 per month so it was cancelled in September 2025. We continue to explore the concept of rural transport as levels of isolation due to the lack of public transport in rural areas is a significant issue both locally and nationally.

Income from school contracts was up by 23.5% and from Day Centre work by 9.7%

Medical bus journeys continue to run at 4 to 5 trips per day.

Whilst the other activities of the charity do not generate financially significant results, they are an important part of our charitable aims.

Minibus group bookings were down slightly but use of the electric vehicle increased significantly – mainly due to one particular passenger

Scooter hire increased by 6% and volunteer trips went up by about 5% and then dipped slightly.

In 2024/2025 – we purchased 3 x 16 seaters – all doing contracts am and pm with 2 serving rural DABS 3 times a week and one supporting KL DAB. In 2025/2026 - Additional 7 x 16 seaters purchased. As has been reported in previous years our Dial-a-Bus fleet was becoming very elderly and we have been taking every opportunity to improve this by obtaining low mileage younger buses to replace some of the older worn out ones.



The **GoToTown** bus operation run by the subsidiary company is very much affected by external factors particularly Norfolk County Council's support for services and wider Government programmes. Some funds were received from the Bus Service Improvement Programme and the introduction of the £1.50 flat fare scheme has helped to grow passenger numbers.

Whilst results for 2025/2026 are disappointing, in 2024/2025 we achieved encouraging growth figures:

King's Lynn & Swaffham - passengers +13.5%

revenue +27.2%

GoToTown received a grant for £35,000 for next stop announcement on its buses and at the start of 25/26 purchased a new Mellor Strata 27 seater low floor bus.



In 2025/2026 GoTotown attended Kings Lynn Pride with the iconic Pride bus which is in daily service in KL. We were very pleased with the reaction to our specially sign-written bus and plan to go to the event in future years.

We still have problems with the Streetlite buses and support from Bamford who took over the Wrightbus company is not as good as we would like. The juggling act to keep the buses on the road continues and particular thanks are due to Vanessa Reeve and her team who have to deal with this on an almost daily basis.

Fleet review

As noted above our Streetlite buses are a subject of real concern. On occasions we have had to resort to short term hire when vehicles have been off the road and the cost of running the GTT fleet is higher than we would like.

In 2024/2025 some of the lease purchase agreements for these buses have come to an end which has further improved our cash flow.

Staffing - a new Workshop Coordinator has been recruited. Tyler joined us with a wealth of experience in vehicle maintenance. Whilst there is still a lot to sort out, we have seen significant improvements in productivity, in parts control and purchasing as well as improved work scheduling.



In recent years it has been difficult to establish a stable team in the DAB/Shopmobility office and historically staff problems there have taken an inordinate amount of time and caused unwelcome undue stress. It is matter of real pleasure to report that this has now settled down and Grace and Stacey who run the DAB and Shopmobility side really present our charity in the way we want.

In March 2025 we introduced a combined DAB and Scooter membership to help promote scooters – this has been well received and has encouraged more use of scooters.

Finance

Our accounts show that we have healthy Balance Sheet with a substantial cash position and healthy liquidity. Over the 2023/2024 - 2024/2025 period we were able to reduce the bank borrowings for purchase of the Merchants Close premises by £20,000 and reduce obligations under finance leases by £40,000. We shall continue to monitor cash flows very carefully.

Organisation

Our new management structure with Natasha, Vanessa and Wendy as the lead team is working very well. We are now in a situation where there is confidence that the various sectors of our business are under tighter control and that problems are anticipated and addressed early.

The Future

We have emerged from the last few years in a relatively strong financial position which is due in part to support from the government and from the County and Borough Councils. However, we have to be clear that we need to continue to work hard to ensure that our underlying businesses are financially sustainable particularly with the challenges facing GoToTown .

Our plans have not changed a great deal from last year except the we now face additional challenges in terms of the increase in National Insurance contributions, possible National Minimum Living Wage increases as well as proposed changes to employment rights.

Rural isolation is a significant problem in Norfolk. We continue to explore ways of using Section 22 permits to increase passenger numbers including assessing the viability of the scheduled services. We are monitoring passenger numbers per bus journey in order to increase revenue without extra costs. We need to retain and win school and other contracts, as these are a vital financial support for our charitable endeavours.

We have recently introduced a programme of leisure trips to a variety of venues. These have been well received and may well enable us to increase our morning and evening school service fleet by making good use of potentially free driver and vehicle capacity during the middle part of the day.



Sept 2024– The Macmillan Coffee Morning organised by Grace and Stacey at the Shopmobility office in the St James car park raised £313.76 and in Sept 2025 raised £274.32. These are always well attended by staff and clients for a meaningful cause and form a meaningful part of our charitable ethos.

We shall continue to exert tight cost control across all our activities. We are members of the Community Transport Association and we want to build upon our relationship with them to support lobbying the Government for better use of community transport operators.

WNCT Limited (Go to Town) – we have developed a more comprehensive and dynamic route profitability model and we shall continue to monitor performance very carefully. We shall work closely with the Borough Council and Norfolk Council to continue to provide sustainable services where required and to achieve an equitable share of available funding.

We are very grateful for the support of:

**Norfolk County Council
Kings Lynn & West Norfolk Borough Council
Breckland District Council
Norfolk & Waveney Integrated Care System
Cambridgeshire County Council**

Finally, on behalf of the Trustees I would like to thank all of our drivers, passenger assistants, volunteers, maintenance team and office staff as without their care and dedication we would not be able to provide these valuable services.

Peter Brown

November 2025

Charity Registration No.1069180

Company Registration No. 02922015 (England and Wales)

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED
CONSOLIDATED ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mr N C Smith
Mr P Brown
Mr K L Shayshutt
Ms S M Fraser (resigned 20.01.2025)

Charity number 1069180

Company number 02922015

Principal address Unit 7 & 8 Merchants Close
Oldmedow Road
King's Lynn
Norfolk
PE30 4JX

Registered address Unit 7 & 8 Merchants Close
Oldmedow Road
King's Lynn
Norfolk
PE30 4JX

Auditor Mapus-Smith & Lemmon LLP
48 King Street
King's Lynn
Norfolk
PE30 1HE

Bankers Lloyds Bank
3 North Bank
Wisbech
Cambridgeshire
PE13 1JT

Solicitors Ward Gethin Archer
10 Tuesday Market Place
King's Lynn
Norfolk
PE30 1JT

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

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WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

TRUSTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2025

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with West Norfolk Community Transport Project Limited governing document, the Charities Act 2011 and the 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 (FRS102) published on 16 July 2014.

WNCT is an incorporated organisation which was set up on 1st February 2018. West Norfolk Community Transport Project was established in 1994 as an incorporated charity.

Objectives and activities

The objects of the charity are to provide or assist in the provision of a passenger and goods transport service for individuals who live within and around the District Council areas of King's Lynn and West Norfolk, Breckland and North Norfolk who by reason of their geographical location, age, poverty, sickness, mental or physical disability are unable to use or have difficulty using public transport and for use by charitable organisations purposes of other voluntary organisations.

The main objective during the year continued to be the provision of a passenger transport service as noted in the objects of the charity. Income raised from commissioned/contract and other projects provides subsidies for our flagship services of Dial A Bus and Shop Mobility and to some extent medical transport.

Review of charitable activities and achievements for the public benefit

The Charity's aim is to provide or assist in the provision of a passenger and goods transport service for individuals who live within and around the District Council areas of King's Lynn and West Norfolk, Breckland and North Norfolk who by reason of their rural location, age, poverty, sickness, mental or physical disability are unable to use or have difficulty using public transport and for use by charitable organisations purposes of other voluntary organisations.

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

This provision is provided as per the services highlighted in the achievements and performance section as set out below:

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

West Norfolk Community Transport Project Limited provided the following services during the year:

Dial-a-Bus: Demand-responsive door to door, rural and urban services aimed at increasing social inclusion among people with mobility problems and rural isolation, including social trips and outings.

Group Hire: An increasing amount of Group Hire took place over the year, beginning to return to pre-covid levels.

Primary Healthcare: Non-emergency transport into rural and urban health centres and hospitals.

Shopmobility: A service which provides manual and electric wheelchairs, powered scooters and walking aids from St James multi-storey car park in the centre of town. The service integrates well with existing transport services.

Transport contracts: On behalf of Travel and Transport, Community Services and Children's Services at the County Council, we transport school children and people with learning difficulties into schools and day services and older people to day centre activities.

Volunteer Car Drivers: We endeavour to use our volunteer car drivers for health and social wellbeing journeys, this has proved to be a very successful and heavily used service.

Go to Town Service: The trading subsidiary WNCT Ltd operates public services routes accessing the towns of King's Lynn, Swaffham, Wisbech and Downham Market and a variety of rural and other locations.

Financial review

Review of the financial position of the Group and reserves policy

The Charity

The year to March 2025 has seen the current economic climate continue to put pressure on grant funding which is available to the voluntary sector - however our statutory partners have maintained our funding for this year although the absence of any significant increases has, like previous years, reduced the values in real terms. We shall be looking for further commissioned work from all sectors as well as continuing to look for ways of controlling operating costs as well as exploring new business opportunities.

We saw an increase in passenger numbers of 11.5% for our Dial a Bus Service compared to the previous financial year, approaching pre-covid levels.

The present level of reserves held is £2,114,700 which includes £1,328,503 of tangible assets and £494,633 in cash reserves available to use all of the reserves held are categorised as unrestricted funds.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six months' expenditure.

The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Trading subsidiary

The year to March 2025 showed a steady increase in passenger numbers and levels had risen by 13.5% by the end of the financial year. We are now beneficiaries of the Bus Service Improvement Plan managed by Norfolk County Council and already have three agreed proposals up and running in the year. The Norfolk County Council funded £1.50 flat fare scheme for the Kings Lynn town area was implemented in August 2023 and had a significant impact on increases in passenger numbers and revenue.

The present surplus is £34,434 which includes £411,511 in cash reserves available for use. These are categorized as unrestricted funds.

Principal sources of income and how expenditure meets objectives

The principal sources of revenue for the Charity is income from bus routes for both the public and education sector, as well as funding from the councils to maintain these routes. These sources of income have been used in the year to support the key objectives of the Charity as outlined in this trustee's report.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that procedures are in place to mitigate exposure to the major risks.

The Trustees have a risk management review which comprises

- a continuing review of the risks the Charity may face;
- the establishment of systems and procedures to mitigate those identified risks and
- the implementation of procedures designed to minimise the potential impact on the Charity should those risks materialise.

Plans for the future

The Charity has identified the following key targets for the coming year:

All Operations – monitor increasing passenger numbers and review advertising and other methods of stimulating this.

Dial a Bus (DAB) – we are looking to expand this vital service, particularly in rural areas, and improve efficiency in terms of frequency, locations served and route planning thus enabling us to reduce the cost per passenger.

Go to Town – we are reviewing the route network operated by our subsidiary trading company in order to improve efficiencies.

Going concern review

The revenue from operating activities of the trading subsidiary has been historically inadequate to cover the running costs, as was the case during the previous year. In order to break even the trading company requires a sufficient level of commercial contracts for education as well as sufficient passenger numbers from commercial routes, all which were affected in Covid years. In the 2024/25 financial year trading improved compared with 2023/24. The financial performance so far to the date of this report has identified continuing challenges which are being addressed, with the aim of identifying a sustainable future. Financial reports provided for 2025/26 show an improvement, but challenges still do exist.

Structure, governance and management

Governing Document

The Charity is a company limited by guarantee governed by its Memorandum and Articles of Association date 4 November 1996. It is registered as a Charity with the Charity Commission. A resolution was put to the members at the 2015 AGM to update the governing document.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

WNCT Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 7 & 8 Merchants Close, Oldmedow Road, King's Lynn, Norfolk, PE30 4JX.

Trustees

The Trustees who served during the year were:

Charity

Mr N C Smith

Mr P Brown

Mr K L Shayshutt

Ms S M Fraser (resigned 20 January 2025)

Incorporated Subsidiary - Directors

Mr P Brown

Mr N C Smith

Appointment of new Trustees

All members are invited to nominate Trustees, together with nominations from the management team and the existing Trustees. Those nominated and appointed are elected at the first AGM following appointment.

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

Trustees induction and training

When considering nominations of Trustees the requirement for any specialist skills needed are reviewed.

Trustees are encouraged to attend appropriate external training events when these will facilitate the undertaking of their role.

New Trustees attend an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the various committees and decision making processes, the financial plan and recent financial performance of the charity. During this initial orientation programme, they meet key employees and other Trustees.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Organisation

The project is administered by a committee containing up to 12 and no less than 3 Trustees and up to 5 co-opted Trustees if desired. This committee meets 6 times per year.

To facilitate effective operations the senior official and the management team have delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance and employment. The senior official to whom the day-to-day management of the charity in the year was delegated by the Trustees of the charity was Peter Brown. The other members of this management team were Natasha Hurley, Vanessa Reeve, Wendy Knobbs, Nick Elvin, Kris Elmer and Kirsty Edmonds.

Related parties

The project works in partnership with, and some of the project's services are partly funded by Norfolk County Council, the Borough Council of Kings Lynn and West Norfolk, Norfolk & Waveney Integrated Care Board and Breckland District Council. WNCTP also works in partnership with other schemes with similar objectives within Norfolk and bordering counties.

The charity staff consists of 32 drivers (including part-time & relief) and 3 passenger assistants. In addition, 23 volunteer car drivers help us to provide our services. WNCT Ltd employs 22 drivers, 2 supervisors, 1 workshop co-ordinator, 3 workshop operatives (2 qualified mechanics and 1 workshop support operative) and 2 bus cleaners as part of the subsidiary operations.

WNCTP has a fleet of 24 mini-buses, 2 small vehicles, 1 electric vehicle, 1 fleet support van, and 1 car operating across West Norfolk, South Norfolk, North Norfolk and Breckland. The project employed a Charity Manager, a Head of Finance and Admin and 6 other administration staff. WNCT has a fleet of 18 buses and employs a General Manager and a Transport Manager.

WNCTP operates satellite transport projects which originated in the local communities and have a strong local identity. In addition to King's Lynn Dial-a-Bus, these are Dial-a-Bus in Swaffham and in Downham Market providing services for the surrounding areas. WNCT runs services operating around King's Lynn, Downham Market, Wisbech and Swaffham.

The charity set up a trading subsidiary, WNCT Limited, in 2018 to develop commercial opportunities. Two trustees are directors of WNCT Ltd.

Auditor

In accordance with the company's articles, a resolution proposing that Mapus- Smith & Lemmon LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

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

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

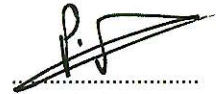
The Trustee report was approved by the Board of Trustees.



Mr N C Smith

Trustee

Dated: 25/11/2025



Mr P Brown

Trustee

Dated: 25/11/2025

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of West Norfolk Community Transport Project Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of West Norfolk Community Transport Project Limited (the 'parent charitable company') and its subsidiary (the "group") for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the consolidated statement of cash flows 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 group's affairs and of the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and the parent charitable 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 group and the parent charitable 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, except to the extent otherwise explicitly stated in our report, 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.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees' were not entitled to prepare the financial the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the parent charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and the parent 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

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

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and the charitable parent company through discussions with trustees and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group and the parent charitable company, including the Companies Act 2006, taxation legislation, and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journals to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located 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 group and the charitable parent company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group and parent charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and the parent charitable company and the group and parent charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

S Edwards

**Sharon Edwards (Senior Statutory Auditor)
for and on behalf of Mapus-Smith & Lemmon LLP**

**Chartered Accountants
Statutory Auditor**

21/12/2025

48 King Street
King's Lynn
Norfolk
PE30 1HE

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Income from:					
Donations, Memberships, Funding & Grants	2	316,033	35,610	351,643	331,413
Income from contracts & bus fares	3	2,295,228	-	2,295,228	2,257,312
Other income	4	140	-	140	30
Interest receivable	5	3,240	-	3,240	2,074
Total income received		<u>2,614,641</u>	<u>35,610</u>	<u>2,650,251</u>	<u>2,590,829</u>
Expenditure on:					
Charitable activities	6	2,554,055	3,561	2,557,616	2,432,702
Taxation	8	-	-	-	-
Total resources expended		<u>2,554,055</u>	<u>3,561</u>	<u>2,557,616</u>	<u>2,432,702</u>
Net Income		60,586	32,049	92,635	158,127
Transfers between funds		<u>5,017</u>	<u>(5,017)</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income for the year/ Net movement in funds		65,603	27,032	92,635	158,127
Fund balances at 1 April 2024		<u>1,957,069</u>	<u>5,017</u>	<u>1,962,086</u>	<u>1,803,960</u>
Fund balances at 31 March 2025		<u>2,022,672</u>	<u>32,049</u>	<u>2,054,721</u>	<u>1,962,087</u>

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

All income and expenditure derive from continuing activities.

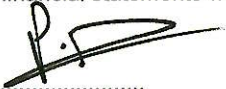
WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fixed assets					
Tangible assets	12	1,373,997	1,367,136	1,328,503	1,363,926
Investments	13	-	-	100	100
		<u>1,373,997</u>	<u>1,367,136</u>	<u>1,328,603</u>	<u>1,364,026</u>
Current assets:					
Debtors	15	387,025	413,535	704,209	654,215
Cash at bank and in hand		906,144	681,251	494,633	370,628
		<u>1,293,169</u>	<u>1,094,786</u>	<u>1,198,842</u>	<u>1,024,843</u>
Creditors: amounts falling due within one	18	<u>(395,551)</u>	<u>(326,034)</u>	<u>(195,851)</u>	<u>(158,568)</u>
Net current assets		<u>897,618</u>	<u>768,752</u>	<u>1,002,991</u>	<u>866,275</u>
Total assets less current liabilities		2,271,615	2,135,888	2,331,594	2,230,301
Creditors: amounts falling due after more than one year	19	<u>(216,894)</u>	<u>(173,802)</u>	<u>(216,894)</u>	<u>(173,802)</u>
Provisions for liabilities	20	-	-	-	-
Net assets		<u><u>2,054,721</u></u>	<u><u>1,962,086</u></u>	<u><u>2,114,700</u></u>	<u><u>2,056,499</u></u>
Income funds					
Restricted funds	21	32,049	5,017	-	5,017
Unrestricted funds	22	<u>2,022,672</u>	<u>1,957,069</u>	<u>2,114,700</u>	<u>2,051,482</u>
		<u>2,054,721</u>	<u>1,962,086</u>	<u>2,114,700</u>	<u>2,056,499</u>

The financial statements were approved by the Trustees on 25/11/2025



 Mr P Brown
 Trustee

Company Registration No. 02922015

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	£	2025 £	£	2024 £
Cash flows from operating activities					
Cash generated from operations	27		335,741		267,201
Interest paid			-		(6,540)
Income taxes paid			-		-
Net cash inflow from operating activities			<u>335,741</u>		<u>138,968</u>
Investing activities					
Purchase of tangible fixed assets		(236,149)		(93,434)	
Proceeds on disposal of tangible fixed assets		63,063		925	
Interest received		3,240		2,074	
Net cash used in investing activities			<u>(169,846)</u>		<u>(90,435)</u>
Financing activities					
Repayment of bank loans		(22,608)		(20,373)	
Proceeds of obligations under finance leases		149,510		-	
Payment of obligations under finance leases		(67,904)		(55,962)	
Net cash used in financing activities			<u>58,998</u>		<u>(76,335)</u>
Net increase in cash and cash equivalents			<u>224,893</u>		<u>93,891</u>
Cash and cash equivalents at beginning of year			<u>681,251</u>		<u>587,360</u>
Cash and cash equivalents at end of year			<u><u>906,144</u></u>		<u><u>681,251</u></u>

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

West Norfolk Community Transport Project Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 7 & 8 Merchants Close, Oldmedow Road, King's Lynn, Norfolk, PE30 4JX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Basis of accounting and consolidation

These financial statements consolidate the results of the parent Charity, it's incorporated subsidiary WNCT Ltd (company number 11183094). The trading subsidiary is a private company limited shares, registered in England and Wales.

A separate statement of financial activities is not presented for the Charity itself following the exemptions available under the Charities SORP.

1.3 Going concern

The trustees consider that there are no material uncertainties about the Group's ability to continue as a going concern. Going concern has been discussed by the trustees in their annual report, and the trustees are confident it will not affect the finances of the group to such a degree that going concern is considered an issue.

The subsidiary generated a net profit of £34,434 during the year ended 31 March 2025 and, as of that date, the company's current liabilities exceeded its total assets by £59,879 (2024 - £94,313). Budgets prepared for the year ended 31 March 2026 also show an anticipated profit, and additional funding is not expected to be required from the parent company moving forward.

The main liability of WNCT Ltd is that of the intercompany balance owed to the parent company. WNCT has reduced the balance owed to the parent in the FY25 year. The parent company has agreed not to request repayment of the balance outstanding until WNCT has sufficient surplus funds to do so.

The directors are continually reviewing route profitability of the bus services operated by WNCT Ltd and have taken appropriate steps to remove loss making routes to ensure that the company returns to a profit making position. Many of the hire purchase agreements will cease for the buses rented by WNCT Ltd from the parent company in 2025/2026. This will reduce the management charge in future years from the parent company. Budgets have been prepared for the year ending 31 March 2026 which show an improved position for WNCT Ltd. As a result of the above, the directors believe WNCT Ltd will return to a net asset position within 2 to 3 years from the balance sheet date.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies cont.

1.3 Going concern cont.

Overall the group made a surplus of £92,635 during the period and has reserves of £2,054,721 on the Balance Sheet.

The cash position of the group remains healthy and cashflows show there is sufficient funds available to sustain the activities of the charity and the trading subsidiary for a period of at least 12 months from approval of the Balance Sheet.

The Trustees confirm it is appropriate for the financial statements to be prepared on the going concern basis.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The Charity has a restricted income fund to account for situations where a donor or grant provider requires that a donation or grant must be spent on a particular purpose or where funds have been raised for a particular purpose. All other funds are unrestricted income funds.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.5 Incoming resources

West Norfolk Community Transport Project Limited

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

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

Assets for distribution are recognised only when distributed. Assets given for use by the Charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

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

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

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies cont.

1.5 Incoming resources cont.

WNCT Ltd

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.6 Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

- Costs of generating funds are those costs incurred in trading activities that raise funds.
- Charitable activities are those costs incurred by the charity in meeting its charitable objectives.
- Governance costs include those incurred in the governance of the Charity and its assets and are primarily associated with the constitutional and statutory requirements.

1.7 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. Donated tangible fixed assets which do not have a cost to the Charity are capitalised at their current value at the date of donation.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings	No depreciation is charged on the basis that any charge would be immaterial due to the residual value of the asset
Bus and Shopmobility equipment	20% reducing balance basis
Office equipment	25% reducing balance basis
Motor vehicles	10% on delivery on new vehicles, followed by 10 years straight line for minibuses, and 15 years straight line for PSV Buses.
Plant and equipment - WNCT	25% reducing balance basis

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.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies cont.

1.8 Impairment of fixed assets

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

1.9 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.

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies cont.

1.13 Taxation

WNCT Limited

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.14 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.15 Leases

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

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

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight-line basis over the term of the relevant lease.

1.16 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies cont.

1.17 Critical accounting estimates and judgements

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

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

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Donations, Membership, Funding & Grants

	Unrestricted funds	Restricted funds	Total	Total
	2025 £	2025 £	2025 £	2024 £
Donations and gifts	160	-	160	1,126
Legacies receivable	-	-	-	-
Funding & grants	305,340	35,610	340,950	329,092
Membership fees	10,533	-	10,533	1,195
	<u>316,033</u>	<u>35,610</u>	<u>351,643</u>	<u>331,413</u>
Donations and gifts				
Main Project donations received	160	-	160	1,126
ShopMob donations	-	-	-	-
	<u>160</u>	<u>-</u>	<u>160</u>	<u>1,126</u>
Grants receivable for core activities				
Norfolk Health Authority	26,630	-	26,630	26,471
Shopmobility - B.C.K.L.W.N	24,988	-	24,988	24,988
Norfolk County Council Bus Service Improvements	84,752	35,610	120,362	79,263
Travel & Transport Services - NCC	99,281	-	99,281	99,081
Dial A Bus Scheme - B.C.K.L.W.N	64,689	-	64,689	64,689
B.C.K.L.W.N – Medical bus grant	-	-	-	30,000
Swaffham - including NCC & Breckland council funding	5,000	-	5,000	4,600
	<u>305,340</u>	<u>35,610</u>	<u>340,950</u>	<u>329,092</u>

3 Income from contracts & bus fares

	Bus fares		Contracts		Total Group 2025	Total Group 2024
	Charity	WNCT Ltd	Charity	WNCT Ltd	£	£
	£	£	£	£	£	£
Income from contracts and bus fares	68,795	611,430	830,228	784,775	2,295,228	2,257,312

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Other income – Trading

	Unrestricted funds Charity 2025 £	Total 2024 £
Other income	140	30

5 Interest receivable

	Unrestricted funds Charity 2025 £	Total 2024 £
Interest receivable	3,240	2,074

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

	Cost of operations at Main Project	Cost of operations at Swaffham	Cost of operations at Go To Town (WNCT Ltd)	Total for 2025	Total for 2024
	2025	2025	2025	£	£
Staff costs inc redundancy	621,493	50,837	879,675	1,552,005	1,417,848
Depreciation and impairment	146,655	-	-	146,655	144,534
Travel expenditure	9,946	-	-	9,946	12,424
Insurance	48,312	-	70,193	118,505	120,502
Private travel arrangements	-	-	293	293	97
Vehicle rental	77,324	-	-	77,324	75,557
Vehicle equipment rental	-	-	30,309	30,309	32,284
Vehicle fuel	52,194	-	163,340	163,340	233,204
Vehicle maintenance	154,481	250	-	154,731	140,474
Licences	2,389	-	3,078	5,467	7,065
Equipment maintenance	29,639	-	-	29,639	27,146
Training	4,327	-	3,850	8,177	11,834
Uniforms	948	-	3,150	4,098	3,015
Vehicle cleaning costs	-	-	63	63	7,793
Bus station bay rental	-	-	14,960	14,960	14,960
Profit and loss on sale of assets	9,162	-	-	9,162	6,090
	<u>1,156,870</u>	<u>51,087</u>	<u>1,168,911</u>	<u>2,376,868</u>	<u>2,254,827</u>
Share of support costs (see note 7)	132,031	2,260	28,499	162,790	157,790
Share of governance costs (see note 7)	10,599	-	7,359	17,958	20,085
	<u>1,299,500</u>	<u>53,347</u>	<u>1,204,769</u>	<u>2,557,616</u>	<u>2,432,702</u>
Analysis by fund					
Unrestricted funds	1,299,500	53,347	1,201,208	2,554,055	2,412,132
Restricted funds	-	-	3,561	3,561	20,570
	<u>1,299,500</u>	<u>53,347</u>	<u>1,204,769</u>	<u>2,557,616</u>	<u>2,432,702</u>
For the year ended 31 March 2024					
Unrestricted funds	1,242,533	67,703	1,101,896		2,412,132
Restricted funds	20,570	-	-		20,570
	<u>1,263,103</u>	<u>67,703</u>	<u>1,101,896</u>		<u>2,432,702</u>

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Recruitment and other staff costs	-	-	-	-
Depreciation	3,721	-	3,721	4,514
Depreciation – WNCT Ltd	6,687	-	6,687	747
Operating lease charges	18,312	-	18,312	18,483
Telephone, postage & stationery (combined)	23,143	-	23,143	20,094
Computer maintenance	890	-	890	422
Rent & premises expenses	44,001	-	44,001	47,193
Sundry – inc bad debt write off and covid compliance	7,195	-	7,195	8,459
Bank charges & finance costs	697	-	697	1,456
Bank charges & finance costs – WNCT Ltd	2,361	-	2,361	9,266
Credit card charges	6,833	-	6,833	6,640
Legal & professional fees (combined)	21,251	-	21,251	11,317
Marketing (combined)	25,439	-	25,439	26,519
Shopmobility management & administration costs	-	-	-	440
Swaffham & Flexibus management & administration costs	2,260	-	2,260	2,240
Audit fees (see note below for WNCT Ltd split)	-	17,958	17,958	20,085
	<u>162,790</u>	<u>17,958</u>	<u>180,748</u>	<u>177,875</u>

Governance costs includes payments to the auditors of £16,211 (2024 - £17,760) for audit fees. £5,612 (2024 - £6,760) relates to the trading subsidiary, WNCT Ltd.

8 Taxation

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
UK Corporation tax charge on profit for the year	-	-	-	-
Deferred tax charge on origination and reversal of timing differences	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Trustees

None of the trustees (or any persons connected with them) other than set out below received any remuneration during the year, but 2 of them were reimbursed a total of £871 travelling expenses (2024 - 2 was reimbursed a total of £740).

During the year, the following remuneration was paid to the following trustees or those closely connected to trustees:

West Norfolk Pest Control Limited - pest control £955 (2024 - £900) - this business is owned by the son of Peter Brown

Travelling expenses were reimbursed at HMRC approved rate per business mile.

10 Employees

Number of employees

The average monthly number of employees in the group during the year was:

	2025 Number	2024 Number
Drivers (inc part-time drivers)	60	55
Passenger assistants	2	2
Driver mechanics	3	3
Co-ordinators	1	1
General manager	-	-
Head of finance & admin	1	1
Manager of West Norfolk Community Transport	1	1
Administrative staff	6	7
	<u>74</u>	<u>70</u>

Employment costs

	2025 £	2024 £
Wages and salaries	1,417,472	1,305,232
Social security costs	109,493	90,574
Other pension costs	25,040	22,042
Redundancy costs	-	-
	<u>1,552,005</u>	<u>1,417,848</u>

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

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2025	2024
	£	£
In respect of:		
Property, plant and equipment	-	5,350

The above impairment relates to vehicle SK65 PWV. In the prior year, SK65 PWV was with a supplier, awaiting a new engine. The vehicle has been recovered in April 2025, with plans to sell in the near future.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets

GROUP

	Buildings	Bus & Shopmobility equipment	Office equipment	Motor vehicles	Plant and equipment – WNCT Ltd	Total
	£	£	£	£	£	£
Cost						
At 1 April 2024	471,298	145,899	34,233	2,182,466	7,158	2,841,054
Additions	9,760	2,609	1,379	173,430	48,971	236,149
Disposals	-	-	-	(227,550)	-	(227,550)
At 31 March 2025	481,058	148,508	35,612	2,128,346	56,129	2,849,653
Depreciation						
At 1 April 2024	-	86,143	25,601	1,358,226	3,948	1,473,918
Depreciation charged in the period	-	12,148	2,324	135,904	6,687	157,063
Impairment losses	-	-	-	-	-	-
Eliminated in respect of disposals	-	-	-	(155,325)	-	(155,325)
At 31 March 2025	-	98,291	27,925	1,338,805	10,635	1,475,656
Carrying amount						
At 31 March 2025	481,058	50,217	7,687	789,541	45,494	1,373,997
At 31 March 2024	471,298	59,756	8,632	824,240	3,210	1,367,136

The net carrying value of tangible assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £35,095 (2024 - £75,496) for the year.

	2025 £	2024 £
Bus and Shopmobility equipment	20,098	25,122
Motor vehicles	332,711	629,125
	<u>352,809</u>	<u>654,247</u>

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Fixed asset investments

	2025 £	2024 £
Investments in trading subsidiaries	100	100
Movements in fixed asset investments		
		Shares £
Cost or valuation		
At 31 March 2024		100
At 31 March 2025		100
Carrying amount		
At 31 March 2025		100
At 31 March 2024		100

Details of the group's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Country of incorporation or residency	Nature of business	Class of shareholding	% Held DirectIndirect	
WNCT Limited	United Kingdom	Trading	Ordinary	100.00	-

A summary of the subsidiaries performance and assets is shown below:

	Trading 2025 £	Trading 2024 £
Income	1,516,567	1,587,663
Expenditure	1,482,133	1,527,966
Surplus/(Deficit)	34,434	59,697
Net liabilities	(59,879)	(94,313)

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14	Financial instruments			2025 £	2024 £
	GROUP				
	Carrying amount of financial assets				
	Debt instruments measured at amortised cost			1,078,295	841,769
	Carrying amount of financial liabilities				
	Measured at amortised cost			595,749	548,595
	Charity				
	Carrying amount of financial assets				
	Debt instruments measured at amortised cost			599,501	454,087
	Carrying amount of financial liabilities				
	Measured at amortised cost			418,273	404,032
15	Debtors				
		Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
	Amounts falling due within one year:				
	Trade debtors	156,423	139,164	104,868	83,459
	Other debtors	15,728	21,354	-	-
	Amounts owed by subsidiary undertakings	-	-	503,695	519,583
	Prepayments and accrued income	214,874	253,017	95,646	51,173
		387,025	413,535	704,209	654,215

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Loans and overdrafts

	2025 £	2024 £
Bank loans	69,059	91,667
Payable within one year	21,566	21,045
Payable after one year	47,493	70,622
Amounts included above which fall due after five years:		
Payable by instalments	-	-

The long-term loans are secured by an unlimited debenture dated 04/01/2018 incorporating a fixed and floating charge.

Bank overdrafts in WNCT Ltd are secured by an unlimited debenture dated 28/11/2019 incorporating a fixed and floating charge over the assets of WNCT Ltd and the parent company.

A 1st Legal Charge over Commercial/Residential Freehold property known as Unit 7 & 8 Merchants Close Kings Lynn PE30 4JX dated 05/01/2019.

The bank loans are a 10 year loan, last payments due 4 January 2028. Interest split as follows:

Loan 1 – 4.45%

Loan 2 – 2.85% above base rate (variable loan)

17 Finance lease commitments

Future minimum lease payments due under finance leases:

	2025	2024
Within one year	66,853	51,468
Within two and five years	169,401	103,180
	236,254	154,648

Finance leases are in regards to hire purchases paid in respect to new buses operated by the trading subsidiary. These are to be leased to the trading subsidiary under a use of vehicle charge.

The finance leases are over a 5-year period, and are secured against the assets for which they were used to purchase.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Creditors: amounts falling due within one year

	Notes	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Bank loans	16	21,566	21,045	21,566	21,045
Obligations under finance lease	17	66,853	51,468	66,853	51,468
Other taxation and social security		27,738	20,453	11,809	4,673
Trade creditors		155,081	123,795	70,479	60,355
Amounts owed to subsidiary undertakings		-	-	-	-
Other creditors		6,295	7,123	-	-
Accruals and deferred income		118,018	102,150	25,144	21,027
		<u>395,551</u>	<u>326,034</u>	<u>195,851</u>	<u>158,568</u>

19 Creditors: amounts falling due after more than one year

	Notes	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Bank loans	16	47,493	70,622	47,493	70,622
Obligations under finance lease	17	169,401	103,180	169,401	103,180
		<u>216,894</u>	<u>173,802</u>	<u>216,894</u>	<u>173,802</u>

20 Provisions for liabilities

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Deferred tax liabilities	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Movements on provisions:				

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2023	Resources expended	Balance at 1 April 2024	Movement in funds		
	£	£	£	Incoming Resources	Resources expended	Balance at 31 March 2025
				£	£	£
Restricted Funds - initial grant of Swaffham Flyer SN64 FTX	6,271	(1,254)	5,017	-	(5,017)	-
Norfolk County Council - grant for flexibus fleet vehicles	17,148	(17,148)	-	-	-	-
Norfolk County Council - grant for Swaffham vehicles	2,168	(2,168)	-	-	-	-
RTIG Inform – Accessible Information Grant	-	-	-	35,610	(3,561)	32,049
	<u>25,587</u>	<u>(20,570)</u>	<u>5,017</u>	<u>35,610</u>	<u>(8,578)</u>	<u>32,049</u>

The grant for the Swaffham Flyer was with regards to a vehicle funded by Norfolk County Council in order to provide services to and from Swaffham town centre.

The grant for the Flexibus Fleet vehicles was applied for in order to help fund the purchase of new Flexibus vehicles purchased for the purpose of improving the service and increase route options in the Shipdam area.

The grant for the Swaffham Vehicle was in regards to vehicles donated by Norfolk County Council, for the purpose of providing the vehicles for service in the Swaffham area.

The grant for Accessible Information Equipment was funded by RTIG Inform for the installation of onboard screens & audio loop systems to 13 single decker vehicles.

22 Designated and general unrestricted funds

The income funds of the Charity include the following designated and general funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2024	Net income for the year	Transfers	Balance at 31 March 2025
	£	£	£	£
Vehicle renewal and replacement fund	150,000	-	150,000	300,000
General unrestricted funds	1,807,069	60,586	(144,983)	1,722,672
	<u>1,957,069</u>	<u>60,586</u>	<u>5,017</u>	<u>2,022,672</u>

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23 Analysis of net assets between funds

	Unrestricted Group 2025 £	Restricted Group 2025 £	Total 2025 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:				
Tangible assets	1,341,948	32,049	1,373,977	1,367,136
Current assets/(liabilities)	897,618	-	897,618	768,752
Long term liabilities	(216,894)	-	(216,894)	(173,802)
Provisions	-	-	-	-
	<u>2,022,672</u>	<u>32,049</u>	<u>2,054,721</u>	<u>1,962,086</u>

24 Operating lease commitments

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

	2025 £	2024 £
Within one year	51,887	86,914
Between two and five years	<u>7,347</u>	<u>44,373</u>
	<u>59,234</u>	<u>131,287</u>

25 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel in the group is as follows.

	2025 £	2024 £
Aggregate compensation	<u>238,543</u>	<u>195,838</u>

26 Capital commitments

At 31 March 2025 the charity had capital commitments as follows:

	2025 £	2024 £
Contracted for but not provided in the financial statements:		
Acquisition of property, plant and equipment	<u>118,230</u>	-
	<u>118,230</u>	-

The capital commitments disclosed above relates to the balance owing on the purchase of a vehicle. This will be funded by way of a finance lease (total cost £168,900).

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

27	Cash generated from operations	2025 £	2024 £		
	Surplus/(deficit) for the year	92,635	158,127		
	Adjustments for:				
	Investment income recognised in statement of financial activities	(3,240)	(2,074)		
	Depreciation of tangible fixed assets	157,063	149,795		
	Loss on disposals	9,162	2,560		
	Finance costs	-	6,540		
	Movements in working capital:				
	Decrease/(increase) in debtors	26,510	(31,170)		
	(Decrease)/increase in creditors	53,611	(16,577)		
	(Decrease)/Increase in provisions	-	-		
	(Decrease)/increase in deferred income	-	-		
		<hr/>	<hr/>		
	Cash generated from operations	335,741	267,201		
		<hr/>	<hr/>		
28	Analysis of changes in net (debt)/funds	At 1 April 2024 £	Cash flows £	At 31 March 2025 £	
	Cash at bank and in hand	Page 14	681,251	224,893	906,144
	Loans falling due within one year	Note 16	(21,045)	(521)	(21,566)
	Loans falling due after more than one year	Note 16	(70,622)	23,129	(47,493)
	Obligations under finance leases	Note 17	(154,648)	(81,606)	(236,254)
			<hr/>	<hr/>	<hr/>
			434,936	165,895	600,831

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of West Norfolk Community Transport Project Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the consolidated statement of cash flows 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 group's affairs and of the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and the parent charitable 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 group and the parent charitable 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, except to the extent otherwise explicitly stated in our report, 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.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees' were not entitled to prepare the financial the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the parent charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and the parent 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

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

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and the charitable parent company through discussions with trustees and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group and the parent charitable company, including the Companies Act 2006, taxation legislation, and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journals to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located 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 group and the charitable parent company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group and parent charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and the parent charitable company and the group and parent charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.

WEST NORFOLK COMMUNITY TRANSPORT PROJECT LIMITED
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

S Edwards

Sharon Edwards (Senior Statutory Auditor)
for and on behalf of Mapus-Smith & Lemmon LLP

Chartered Accountants
Statutory Auditor

21/12/2025

48 King Street
King's Lynn
Norfolk
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