

North Norfolk Community Transport
Company Limited by Guarantee
Unaudited financial statements
31 March 2025

North Norfolk Community Transport

Company Limited by Guarantee

Financial statements

Year ended 31 March 2025

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North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charity Statement of Recommended Practice applicable in the UK and Republic of Ireland (SORP) published in October 2019.

Reference and administrative details

Registered charity name	North Norfolk Community Transport
Charity registration number	1081117
Company registration number	03924074
Principal office and registered office	15 Cornish Way North Walsham Norfolk NR28 0AW

The trustees

The trustees who served during the year and at the date of approval were as follows:

N Lloyd (Chair)
B Youngs
E M Whitworth
D W Fitzgerald
C Wilkinson
D G Evans
J E Pratt

Key management personnel J Bishop (Chief Executive)

Independent examiner I A Barlow FCCA
Sexty & Co
Chartered Certified Accountants
124 Thorpe Road
Norwich
Norfolk
NR1 1R2

Bankers Virgin Money
177 Bothwell Street
Glasgow
G2 7ER

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

North Norfolk Community Transport

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Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2025

Objectives and activities

The purposes of the charity, which are for the public benefit, are outlined in the strategic plan for 2025-2030. These can be summarised as follows:

Our Values

- We care: we focus on people and what matters to them
- We connect: we link people, places and communities together
- We collaborate: we work with others to achieve the greatest impact we can

Our Vision is helping people go to places together

Our Mission is to enhance quality of life by supporting people and other charitable organisations to access local services, connect with their community and their friends and family.

Our Objectives are

- To provide accessible and affordable transport which enables people to live independent lives in their own homes and access services including medical appointments
- To combat rural loneliness and isolation
- To support other charities and community groups with transport
- To minimise the impact on the environment in all aspects of our operations

The criteria we use to measure our success is the number of passenger trips we undertake for each of our services. In addition, we collect and respond to feedback from passengers about the impact the transport we provide has on their lives. In this way, we shape our services around the needs of our beneficiaries.

Public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

North Norfolk Community Transport

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Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2025

Achievements and performance

In 2025 we celebrate 25 years of serving the community, filling the extensive gaps in rural transport across North Norfolk.

In 2024/5 we provided a total of 15,104 trips on all our community transport services. This included 8,728 trips through Dial-a-ride; 1,778 trips for wheelchair accessible transport; 3,455 trips on our lottery funded Making Connections programme and 1,778 trips through our minibus group hire.

Demand for our services remains high, with excursions being identified by people has having a huge effect on their wellbeing, tackling loneliness and isolation. This is particularly important in our rural communities where for some people, the bus is their only opportunity to socialise all week. Funding for this service ceased in March 2025, but we will continue alleviating loneliness and offering a social space with the ongoing development of the Dial-a-Ride service.

Our Dial-a-Ride routes continue to be flexed and amended following passenger demand and have responded to the changing needs of our beneficiaries. Many passengers use the bus not only for the practical aspects of shopping, but also to form new friendships and leave their homes safely. A continuing theme is that Dial-a-Ride provides a service which many people identify as allowing them to remain living independent lives in their own homes.

Our three wheelchair-accessible vehicles remain in high demand. We have extensive data demonstrating the ongoing need for this service, which primarily transports people to medical appointments but also supports shopping trips and other essential journeys. Despite our best efforts, demand continues to exceed our capacity. Currently, we are fortunate to have eight dedicated volunteers whose main role is to increase capacity by driving the electric car within this service. Their contribution is invaluable—on average, a volunteer working one day per week saves the charity approximately £5,000 annually. In 2024/25, volunteers collectively donated an estimated 920 hours of their time, representing an increase of 150 hours compared to the previous year.

We are committed to recruiting as many volunteers as possible. However, changes to driving licence categories have made it especially challenging to find individuals qualified to drive a minibus. As a result, paid drivers remain essential to ensuring the continued, reliable delivery of our services.

As a charity that cares about the environment as well as people, we are committed to lowering the environmental impact of our activities and have been seeking ways to drive down our emissions. We are measuring our carbon footprint and working on ways to reduce this each year. At the end of 2024 we were very proud to have achieved funding for a fully accessible electric minibus. With our existing zero emission vehicle, this means 20% of our fleet is now electric, and we have an ambition to increase this year on year.

We are part of a community transport project seeking to evidence the value of our work. To this end, we produce data for a Social Value Toolkit. This is based on a major piece of research conducted by Ealing Community Transport and financial giant Deloitte, to estimate the economic and societal value of community transport. The calculation takes into account factors such as reduced direct healthcare costs, improved affordability of access to support, and independent living that would have ended without our services. Over 2024, using this tool, our services can be ascribed a value of £293,922.

Financial review

The statement of Financial Activities for the year is set out on page 7 of the financial statements. A summary of the financial results is as follows: The income for the year amounted to £433,638 (2024 - £349,899). Total expenditure was £357,470 (2024: £309,843) resulting in a net surplus of £76,168 (2024: £40,056 surplus). The surplus has been added to the fund balances brought forward and at the balance sheet date, total funds amounted to £423,771 (2024: £347,603).

North Norfolk Community Transport

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Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2025

Reserves policy

Free reserves should be maintained at a level representing what the board of trustees consider would be a healthy position and would ensure the organisation's core activities can continue during a period of unforeseen difficulty. We estimate this to be six months operating costs, which is £200,000. At the end of the current financial year reserves were as follows: restricted reserves were £NIL (2024: £NIL), free reserves were £161,502 (2024: £138,958) and capital reserves were £262,269 (2024: £212,095).

Principal funding sources

The majority of the charity's income is from grants.

Plans for future periods

Grants and statutory funding are becoming increasingly difficult to secure, with reduced availability and growing competition for the funds that remain. To strengthen our financial resilience, we are actively exploring alternative income streams, including corporate partnerships, legacy giving, and closer collaboration with Town Councils to expand joint initiatives.

We remain committed to addressing unmet transport needs, which many people identify as a barrier to better health and independence. Working alongside other voluntary sector organisations, local councils, and healthcare professionals, we are pursuing pilot programmes and conducting targeted research to identify areas of greatest demand.

Environmental responsibility is also a priority. We continue to measure our carbon footprint and are implementing strategies to minimise our impact. This includes increasing the proportion of non-fossil-fuel vehicles in our fleet, calculating our Scope 1 and 2 emissions to support a robust carbon reduction plan, and improving our premises to further lower emissions.

Our full strategic plan for the period 2025-2030 is available on request.

Structure, governance and management

The charity is a charitable company limited by guarantee and was incorporated on 11 February 2000. It is governed by its Memorandum and Articles of Association.

The charitable company has no share capital and is limited by guarantee. Each member is liable to contribute £1 to the assets of the company in the event of its winding up and total members may not exceed 12. At 31 March 2025 the company had 7 such members.

In the event of the charitable company being wound up with surplus funds, no member shall be entitled to participate in the distribution of this surplus. The funds remaining after settlement of all debts and liabilities will be transferred to organisations pursuing similar objectives to those of this charity.

Appointment of trustees

Trustees are appointed at a general meeting of the organisation in accordance with the Memorandum and Articles of Association. New trustees are briefed on their legal obligations as a trustee/director under charity and company law, the content on the charity's Memorandum and Articles of Association, the board of trustees and decision making process, the business plan and supporting financial plans.

The trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report and are set out on page 1. The trustees have full decision making responsibility and meet regularly.

Organisational structure

The charity is managed by the Chief Executive, who is supported by a Community Transport Manager.

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Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2025

Risk management

The charity monitors its risk on an ongoing basis and has ensured that both policies and funding to mitigate these risks will be met during the financial year 2024/25. Internal risks are minimised by the implementation of procedures for authorisation of all projects and to ensure consistent and quality delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they meet the needs of the charity.

Employee involvement

In accordance with the charity's equal opportunities policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of all staff. Full details of these policies are available from the charity's offices.

Key management personnel pay policy

The salary of the Chief Executive is set by the trustees. The pay of all staff including the Chief Executive is reviewed annually. The Chief Executive's salary has been benchmarked against other equivalent roles within the voluntary sector in Norfolk.

Independent examiner

I A Barlow FCCA of Sexty & Co is willing to continue as independent examiner for the charitable company. A proposal regarding the reappointment will be made at the forthcoming Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 30 September 2025, and signed on behalf of the board of trustees by:



N Lloyd (Chair)
Trustee

North Norfolk Community Transport

Company Limited by Guarantee

Independent examiner's report to the trustees of North Norfolk Community Transport

Year ended 31 March 2025

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the charity's 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 ('the 2006 Act').

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants (ACCA) 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 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



I A Barlow FCCA
Sexty & Co
Chartered Certified Accountants
and Registered Auditors
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

6/10/2025

North Norfolk Community Transport

Company Limited by Guarantee

Statement of financial activities (Including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	69,571	286,815	356,386	281,409
Charitable activities	6	74,463	-	74,463	47,700
Other trading activities	7	2,572	-	2,572	16,476
Investment income	8	5,753	-	5,753	4,314
Total income		<u>152,359</u>	<u>286,815</u>	<u>439,170</u>	<u>349,899</u>
Expenditure					
Raising funds					
Costs of other trading activities	9	106,345	-	106,345	102,456
Charitable activities	10	26,591	224,530	251,121	207,387
Total expenditure		<u>132,936</u>	<u>224,530</u>	<u>357,466</u>	<u>309,843</u>
Net expenditure before transfer of funds		19,423	62,285	81,708	40,056
Transfers between funds		-	-	-	-
Net movement in funds		19,423	62,285	81,708	40,056
Reconciliation of funds					
Total funds brought forward		347,603	-	347,603	307,547
Total funds carried forward		<u>367,026</u>	<u>62,285</u>	<u>429,311</u>	<u>347,603</u>

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

The notes on pages 9 to 18 form part of these financial statements.

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Balance sheet

31 March 2025

	Note	2025 £	£	2024 £	£
Fixed assets					
Tangible fixed assets	15		261,936		212,095
Current assets					
Debtors	16	29,125		16,569	
Cash at bank and in hand		294,348		282,677	
		323,473		299,246	
Creditors: Amounts falling due within one year	17	(156,098)		(163,738)	
Net current assets			167,375		135,508
Total assets less current liabilities			429,311		347,603
Funds of the charity					
Restricted funds			-		-
Unrestricted funds			429,311		347,603
Total charity funds	18		429,311		347,603

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements were approved by the board of trustees and authorised for issue on 30 September 2025, and are signed on behalf of the board by:



N Lloyd (Chair)
Trustee

Company registration number: 03924074

The notes on pages 9 to 18 form part of these financial statements.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 15 Cornish Way, North Walsham, Norfolk, NR28 0AW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

North Norfolk Community Transport

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Notes to the financial statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	10% in year of purchase, 10% of remaining value in following 10 years
Equipment	-	4 years straight line basis

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Employee benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

4. Limited by guarantee

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Other (Donations)	12,571	-	12,571
Grants			
Norfolk County Council	-	42,117	42,117
North Norfolk District Council	-	35,999	35,999
Norfolk Community Fund	-	14,000	14,000
MFA Grants	-	50,900	50,900
Motability Grant	-	38,845	38,845
Royal Countryside Fund	-	5,000	5,000
Making Connections	-	56,416	56,416
Other grants	57,000	43,538	100,538
	<u>69,571</u>	<u>286,815</u>	<u>356,386</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Other (Donations)	12,875	-	12,875
Grants			
Norfolk County Council	-	37,773	37,773
North Norfolk District Council	-	40,000	40,000
National Lottery Awards for All	-	833	833
CTA	-	835	835
Motability Grant	-	38,845	38,845
Royal Countryside Fund	-	15,000	15,000
Making Connections	-	44,536	44,536
Other grants	84,237	6,475	90,712
	<u>97,112</u>	<u>184,297</u>	<u>281,409</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Subscriptions and fares	<u>74,463</u>	<u>74,463</u>	<u>47,000</u>	<u>47,000</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Profit on disposal	2,572	2,572	-	-
Contracts	<u>-</u>	<u>-</u>	<u>16,476</u>	<u>16,476</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Interest Receivable	<u>5,753</u>	<u>5,753</u>	<u>4,314</u>	<u>4,314</u>

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Notes to the financial statements *(continued)*

Year ended 31 March 2025

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Contracts	57,426	57,426	55,326	55,326
Management and administration	48,919	48,919	47,130	47,130
	<u>106,345</u>	<u>106,345</u>	<u>102,456</u>	<u>102,456</u>

10. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Provision of Transport	12,997	121,246	134,243
Management and administration	11,071	103,284	114,355
Governance costs	2,523	-	2,523
	<u>26,591</u>	<u>224,530</u>	<u>251,121</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Provision of Transport	10,462	100,184	110,646
Management and administration	8,912	85,342	94,254
Governance costs	2,487	-	2,487
	<u>21,861</u>	<u>185,526</u>	<u>207,387</u>

11. Analysis of governance costs

	Total Funds 2025 £	Total Funds 2024 £
Independent examination	<u>2,523</u>	<u>2,487</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>32,311</u>	<u>19,374</u>

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Notes to the financial statements *(continued)*

Year ended 31 March 2025

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	196,827	184,763
Social security costs	8,874	7,417
Employer contributions to pension plans	5,894	2,798
	<u>211,595</u>	<u>194,978</u>

The average head count during the period was 7 (2024: 7).

No employee received employee benefits of more than £60,000 during the period.

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £35,717 (2024: £33,590).

14. Trustee remuneration and expenses

During the year no remuneration or other benefits were paid to Trustees in their capacity as Trustees.

15. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 April 2024	389,383	7,242	396,625
Additions	82,485	-	82,485
Disposals	(30,158)	-	(30,158)
At 31 March 2025	<u>441,710</u>	<u>7,242</u>	<u>448,952</u>
Depreciation			
At 1 April 2024	177,621	7,242	184,863
Charge for the year	32,311	-	32,311
Elim on disposals	(30,158)	-	(30,158)
At 31 March 2025	<u>179,774</u>	<u>7,242</u>	<u>187,016</u>
Carrying amount			
At 31 March 2025	<u>261,936</u>	<u>-</u>	<u>261,936</u>
At 31 March 2024	<u>212,095</u>	<u>-</u>	<u>212,095</u>

North Norfolk Community Transport

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Notes to the financial statements *(continued)*

Year ended 31 March 2025

16. Debtors

	2025	2024
	£	£
Trade debtors	792	1,060
Prepayments and accrued income	22,289	12,258
Other debtors	6,044	3,251
	<u>29,125</u>	<u>16,569</u>

17. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	7,079	12,592
Accruals and deferred income	59,635	143,218
Social security and other taxes	3,336	3,089
Other creditors	86,048	4,839
	<u>156,098</u>	<u>163,738</u>

	2025	2024
	£	£
Deferred during the year	56,493	136,929
Deferred income carried forward	<u>56,493</u>	<u>136,929</u>

Deferred income relates to grants received in advance for the accessible car service, car scheme and making connections service.

North Norfolk Community Transport

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Notes to the financial statements *(continued)*

Year ended 31 March 2025

18. Analysis of charitable funds

2025

Unrestricted funds

	At 1 Apr 2024	Income	Expenditure	Transfers	At 31 Mar 2025
	£	£	£	£	£
General funds	135,508	152,359	(106,345)		181,522
Capital reserves	212,095	-	(26,591)		185,504
	<u>347,603</u>	<u>146,823</u>	<u>(132,936)</u>		<u>367,026</u>

Restricted funds

	At 1 Apr 2024	Income	Expenditure	Transfers	At 31 Mar 2025
	£	£	£	£	£
North Norfolk District Council	-	35,999	(35,999)	-	-
Norfolk County Council	-	42,117	(42,117)	-	-
Norfolk Community Fund	-	14,000	(14,000)	-	-
MFA Grants	-	50,900	(5,949)	-	44,951
Motability Grant	-	38,845	(38,845)	-	-
Royal Countryside Fund	-	5,000	(5,000)	-	-
Making Connections	-	56,416	(56,416)	-	-
Other Grants	-	43,535	(26,201)	-	17,334
	<u>-</u>	<u>286,812</u>	<u>(224,527)</u>	<u>-</u>	<u>62,285</u>
Total funds	<u>347,603</u>	<u>433,635</u>	<u>(357,467)</u>	<u>-</u>	<u>429,311</u>

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Notes to the financial statements *(continued)*

Year ended 31 March 2025

2024

Unrestricted funds

	At 1 Apr 2023	Income	Expenditure	Transfers	At 31 Mar 2024
	£	£	£	£	£
General funds	147,986	165,602	(104,943)	(73,137)	135,508
Capital reserves	158,332	-	(19,374)	73,137	212,095
	<u>306,318</u>	<u>165,602</u>	<u>(124,317)</u>	<u>-</u>	<u>347,603</u>

Restricted funds

	At 1 Apr 2023	Income	Expenditure	Transfers	At 31 Mar 2024
	£	£	£	£	£
North Norfolk District Council	-	40,000	(40,000)	-	-
National Lottery Awards for All	-	833	(833)	-	-
Royal Countryside Fund	-	15,000	(15,000)	-	-
National Lottery	-	44,536	(44,536)	-	-
Miscellaneous grants	1,229	6,475	(6,475)	-	-
Motability	-	38,845	(38,845)	-	-
CTA	-	835	(835)	-	-
Norfolk County Council	-	37,773	(37,773)	-	-
	<u>1,229</u>	<u>184,297</u>	<u>(185,526)</u>	<u>-</u>	<u>-</u>
Total funds	<u>307,547</u>	<u>249,899</u>	<u>(310,667)</u>	<u>-</u>	<u>347,603</u>

The Dial-a-Ride Service continues to be the charity's core community transport service, and benefitted from £37,773 from Norfolk County Council, a residual £5,000 from the Royal Countryside Fund and other grants.

Our in demand Accessible Car service benefitted from a grant from Motability of £38,845 along with a residual amount from North Norfolk District Council.

In the final year of our Making Connections excursion programme, funding from the National Lottery was £56,416.

Of particular note was grant funding totalling £78,000 for the purchase of an electric minibus. £50,000 from the UK Government through the Rural England Prosperity Fund, supported by North Norfolk District Council and delivered in Partnership with Norfolk County Council (An MFA Subsidy); £10,000 from Sheringham Shoal; £10,000 from The William and Patricia Venton Charitable Trust, £5,000 from the Martin Laing Foundation and £3,000 from the Lord Cozens-Hardy Fund.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2025

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	199,651	62,285	261,936
Current assets	323,473	-	323,473
Creditors less than 1 year	(156,098)	-	(156,098)
Net assets	<u>367,026</u>	<u>62,285</u>	<u>429,311</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	212,095	-	212,095
Current assets	299,246	-	299,246
Creditors less than 1 year	(163,738)	-	(163,738)
Net assets	<u>347,603</u>	<u>-</u>	<u>347,603</u>

20. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2025 £	2024 £
Financial assets that are debt instruments measured at amortised cost		
Trade debtors (note 16)	792	1,060
Accrued income (note 16)	5,536	-
	<u>6,328</u>	<u>1,060</u>
Financial liabilities measured at amortised cost		
Trade creditors (note 17)	7,079	12,592
Accruals (note 17)	3,142	6,289
Other creditors (note 17)	6,052	4,839
	<u>16,273</u>	<u>23,720</u>