

DENE VALLEY COMMUNITY TRANSPORT LIMITED

(A charitable company limited by guarantee)

REPORT OF THE TRUSTEES

AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR PERIOD ENDED 31 MARCH 2024

**Registered Charity Number 1090747
Registered Company Number 03891784
(England and Wales)**

DENE VALLEY COMMUNITY TRANSPORT LIMITED

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Dene Valley Community Transport

Report of the Trustees

For the Year Ended 31st March 2024

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

DETAILS

Registered Company number 03891784 (England and Wales)

Registered Charity number 1090747

Registered Office

Dene Valley One Stop Shop
High Street
Eldon Lane
Bishop Auckland
County Durham
DL14 8TD

Trustees

Anthony H Bird
David Clark
Winifred Dines
Allan Stokoe
Janice Clark
Thomas Briggs
Melvyn Gibbins

Chair

Patricia Wilson

Secretary

Independent Examiner

Ian K Groves
167 Hummersknott Avenue
Darlington
DL3 8RL

Governing document

The organisation known as Dene Valley Community Transport Ltd (DVCT) is a charitable company limited by guarantee, incorporated on 19th October 1999 and registered as a charity on 21st February 2002. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The Memorandum and Articles of Association together with our current financial position as set out in our latest accounts and our key objectives and future plans become Key Management control documents.

Charity Objectives and Activities

The objectives of the Company include providing affordable, safe, modern and accessible Community Transport Service for members of the community and organisations of the Dene Valley Area. We aim to serve those who are in need of our service because of Age, Sickness, Disability, Mental or Physical issues, Poverty. To support the providers of education and physical and mental health activities. We also aim to prevent social isolation and loneliness because of a lack and availability of adequate and safe public passenger services.

Recruitment and Appointment of Management Committee

The directors of the charitable company are also charity trustees for the purpose of charity law and under the Company's Articles are known as members of the Management Committee and are elected/re-elected yearly at our Annual General Meeting. We have added a Trustee who is physically disabled and a member of our community

Trustee Induction and Ongoing Training

In-house and external Trustee training is provided at regular intervals. The Trustees are fully aware of, and committed to, our charitable objectives, the management organisation and controls in place to measure and monitor achievement in attaining these objectives. All trustees have a copy of this Memorandum. New trustees are encouraged to attend training sessions during which they are provided with a copy of this governance document. New trustees receive induction training which includes a review of the Charitable Objectives, of the importance of the document and their key "Roles and Responsibilities" within it. We ensure that they understand the document and the implications for them as a trustee.

Organisational Management Structure

Dene Valley Community Transport Ltd. has a Board of Seven Trustees who meet regularly with a planned agenda. The Trustees monitor the business performance against our targets, plan for the ongoing improvements and agree the policies of the organisation. Members of the Board of Trustees have a broad range of skills relevant to the work of the company. The Transport Management operational procedures comply with the requirements of ISO9001:2015 defining roles and responsibilities. The operational team is responsible for implementing the strategy and achieving the business aims and objectives set by the trustees. The Chair will directly monitor the performance and report progress to the Board.

Business Risk Management

The Management and Trustees continue to assess and identify the major business risks to which the charity is exposed. The appropriate management actions are in place to reduce the identified risks. These actions include the implementation of operational and security procedures which improve performance measurement standards and control of transactions and contracts.

Our Operating Environment

The residual effect of Covid continues to curtail the development of DVCT and improving operating income. The community organisation and school activities continue to be recovering at a slow rate. The demand for reduced cost affordable transport serving community, educational and other organisations is essential for the wellbeing of both Young and Old Users. The latest demographic statistics obtained from Durham County Council Local Development Strategy continue to indicate that Dene Valley Community Transport continues to operate in Wards that suffer from long-term high levels of unemployment and social isolation reflected in the Physical and mental health wellbeing needs as compared to the rest of the County and Country.

Achievements and Performance

The business objectives set for 2023/2024 was to analyse operating costs and operating structure. The outcome indicated that immediate action to reduce vehicle repair and maintenance labour costs was essential. The vehicles standing unused for a long period has had a detrimental effect on reliability adding to the maintenance and repair costs.

A new two-post ramp was obtained to replace the failing 4 Post ramp. DVCT objectives to reduce the carbon footprint and a sustainable reduction of running costs by obtaining Hybrid or Electric vehicles was curtailed due to the lack of availability of proven cost-effective hybrid and/ or electric passenger vehicles. The organisation continues to plan for sustainability and succession of key posts focusing on the professional development of the transport administrator. All drivers hold equivalent Midas and have DBS certification. The organisation complies with PDCA policies and procedures required to satisfy the requirements needed to tender for Council contracts. The vehicle tracking system continues to provide transport management information and cost control benefits. The additional benefits include improved security for drivers and passengers, improved journey planning accuracy together with improved management information systems.

People

The Trustees are committed to personal training and development for key staff and volunteers which are important to the health and sustainability of the business.

The Repair and Maintenance Manager post is under review due to the cost and ongoing reliability and utilization of the vehicles although the fleet was off the road due to the Covid restrictions. The Drivers have proved loyal during this difficult period.

The only disappointment has been the inability to fill an apprentice position in the Garage which has been due to a lack of suitable trainees.

Key Aims & Objectives, Financial Performance Review and Reserves Policy for 2024-2025

Objectives for 2024-25 will be focused on re-building the customer base, the ongoing review of running costs and maintenance and reduction of debtor days to achieve a positive cash flow. The investigation as to the viability of using Hybrid or Electrical vehicles remains in focus.

The Trustees are at all times free to review, monitor and question the business performance against budget.

Staff &Volunteers

The Trustees thank all of the Staff & Volunteers for their dedication, efforts and contribution to the wellbeing of the business.

Accountant

The Chair again wishes to thank the Accountant, Ian Groves, for the quality and presentation of the accounts and the time taken to ensure the Trustees fully understand the contents. The Chair confirms the financial accounts accurately reflects the true status of the organisation.

Compliance with Legislation

The Management shall continue regularly review procedures and policies and revise as appropriate to ensure ongoing compliance with Road Traffic, DVLA, OHSW acts and regulations. POVA and Environmental legislation, regulations and guidelines. The company is committed to preserving the safety, mental and physical wellbeing and protection of staff, volunteers and passengers. We believe this policy portrays Dene Valley Community Transport as a caring, professional and sustainable organisation.

Responsibilities of the Board of Trustees

Company Law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair reflection of the financial status of the charitable company as shown in the balance sheet and its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparing those financial statements, the Board of Trustees should follow best practice and:-

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Board of Trustees is responsible for having maintained proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Board of Trustees is also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Board of Trustees

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of the charity law, who served during the year and up to the date of this report are set out on page 1.

This report has been prepared in accordance with the Statement of Recommending Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

Approved by the Board of Trustees on 26th December 2024 and signed on its behalf by
Anthony H. Bird



Chair of the Board of Trustees

Independent Examiner's Report to the Trustees of Dene Valley Community Transport

I report on the accounts for the year ended 31st March 2024 set out on pages 6 to 16

Responsibilities and Basis of Report

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

Having satisfied myself that the accounts 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 the charity's accounts 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

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:

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

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

.....
Ian Groves
167 Hummersknott Avenue
Darlington
DL3 8RL

24th December 2024

DENE VALLEY COMMUNITY TRANSPORT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2024

		Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
INCOMING RESOURCES	Note	£	£	£	£
Incoming Resources From Generated Funds					
Voluntary income	5a.	-	-	-	40
Activities for generating funds	5b.	49,814	-	49,814	56,470
Income from investments	5c.	-	-	-	-
Incoming resources from Charitable Activities					
Grants Received	5d.	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES		49,814	-	49,814	56,510
		=====	=====	=====	=====
RESOURCES EXPENDED					
Charitable activities	6a.	39,509	1,714	41,223	68,376
Costs of generating funds:	6b.	13,266	-	13,266	21,483
Governance costs	6c.	163	-	163	513
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		52,938	1,714	54,652	90,372
		=====	=====	=====	=====
NET (OUTGOING) / INCOMING RESOURCES BEFORE TRANSFERS		(3,124)	(1,714)	(4,838)	(33,862)
Gross transfers between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS		(3,124)	(1,714)	(4,838)	(33,862)
BALANCE BROUGHT FORWARD -		10,351	195,860	206,211	265,639
		<hr/>	<hr/>	<hr/>	<hr/>
BALANCE CARRIED FORWARD -		7,227	194,146	201,373	231,777
		=====	=====	=====	=====

The notes on pages 8 to 16 form part of these financial statements

DENE VALLEY COMMUNITY TRANSPORT LIMITED

BALANCE SHEET AS AT 31ST MARCH 2024

		2024	2023
	Note	£	£
TANGIBLE FIXED ASSETS	10	196,987	199,829
CURRENT ASSETS			
Debtors	11	51,179	36,381
Cash At Bank and In Hand		9,721	26,172
		<u>60,900</u>	<u>62,553</u>
		=====	=====
LIABILITIES			
Creditors - amounts falling due within one year	12	56,414	56,171
		<u>56,414</u>	<u>56,171</u>
		=====	=====
TOTAL NET ASSETS		201,473	206,211
		<u>201,473</u>	<u>206,211</u>
		=====	=====
THE FUNDS OF THE CHARITY			
Unrestricted - general	13	17,283	14,259
- designated	13	(24,610)	(24,610)
Restricted	13	(194,146)	(195,860)
		<u>(194,146)</u>	<u>(195,860)</u>
		=====	=====
TOTAL FUNDS		(201,473)	(206,211)
		<u>(201,473)</u>	<u>(206,211)</u>
		=====	=====

For the year ended 31st March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

- The members have not required the company to obtain an audit of its accounts 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the Board on 24th December 2024

and signed on its behalf by:



Anthony Hopkinson Bird
Director / Trustee

The notes on pages 8 to 16 form part of these financial statements

DENE VALLEY COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

1. General Information

The Charity is 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 "One Stop Sop", High Street, Eldon Lane, Bishop Auckland. DL14 8TD.

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 Charities Act 2011.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements have been prepared in sterling, which is the functioning currency of the entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Disclosure Exemptions

No Cash Flow Statement has been presented for the Company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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, and fall into one of two sub-classes: restricted income funds or endowment funds.

Further explanation of the nature and purpose of each fund is included in note 10 to the financial statements.

Incoming Resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.

DENE VALLEY COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

3. Accounting Policies - continued

Incoming Resources - continued

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- 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.

Resources Expended

Expenditure is accounted for 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 the 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 activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible Fixed Assets

Tangible Fixed assets are capitalised at historic cost including incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of the tangible fixed asset by equal annual instalments over their estimated useful life (which may be the duration of grant funding) as follows:-

Freehold Property	not currently depreciated
Motor Vehicles	a maximum of 5 years depending on grant
Furniture & Fittings	5 years
Office & Other Equipment	5 years
Computer Equipment	5 years

DENE VALLEY COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

3. Accounting Policies - continued

Financial Instruments

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

Basic financial instruments are initially recognised as 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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

4. Limited by guarantee

Dene Valley Community Transport is a company limited by guarantee and accordingly does not have a share capital

DENE VALLEY COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

5. INCOMING RESOURCES

5a. Voluntary income

	Note	2024 £	2023 £
Donations & Subscriptions		-	40
		=====	=====

5b. Activities for generating funds

		2024 £	2023 £
Fares and Trips		46,506	49,385
Garage Services		30	-
BSOG fuel rebate		2,566	4,895
Other activities		712	2,190
		-----	-----
		49,814	56,470
		=====	=====

5c. Income from investments

		2024 £	2023 £
Bank interest receivable		-	-
		=====	=====

5d. Incoming resources from charitable activities

		2024 £	2023 £
Grants: restricted funds	13	-	-
		=====	=====

Total Incoming Resources

49,814	56,510
=====	=====

DENE VALLEY COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

6. RESOURCES EXPENDED

6a. Charitable activities

	Direct Costs	Support Costs	Total 2024 £	Total 2023 £
Staffing costs	42,821	3,724	46,545	46,357
Premises costs	1,621	141	1,762	791
Office Rent	4,416	384	4,800	4,800
Office Expenses	(18,548)	(1,613)	(20,161)	1,025
Insurances	4,319	376	4,695	4,463
Volunteer Expenses	-	-	-	-
Sundry Expenses	681	59	740	1,055
Bad Debt Provision	-	-	-	-
Depreciation of owned assets	2,615	227	2,842	9,985
(Profit) Loss on sale of owned assets	-	-	-	(100)
	<u>37,925</u>	<u>3,298</u>	<u>41,223</u>	<u>68,376</u>
	=====	=====	=====	=====

6b. Costs of generating funds

	Direct Costs	Support Costs	Total 2024 £	Total 2023 £
Garage Purchases	144	13	157	1,161
Fuel	8,116	706	8,822	10,605
Vehicle Maintenance	3,625	315	3,940	8,802
Costs of Other Activities	319	28	347	915
	<u>12,204</u>	<u>1,062</u>	<u>13,266</u>	<u>21,483</u>
	=====	=====	=====	=====

6c. Governance costs

	2024 £	2023 £
Professional and other fees	163	513
Independent Examination	-	-
	<u>163</u>	<u>513</u>
	=====	=====
Total Resources Expended	54,652	90,372
	=====	=====

7. NET INCOMING / (OUTGOING) RESOURCES

	2024 £	2023 £
Net resources are stated after charging / (crediting):		
Depreciation of owned assets	2,842	9,985
(Profit) Loss on sale of owned assets	-	(100)
Independent Examination Costs	-	-
	=====	=====

DENE VALLEY COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

8. TRUSTEES DISCLOSURE

	2024	2023
	£	£
Trustees remuneration and benefits	-	-
Trustees expenses	-	-

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	45,598	46,357
Social Security costs	577	-
Pension costs	370	-
	<hr/>	<hr/>
	46,545	46,357
	=====	=====

The average number of employees during the year was as follows:

	2024	2023
Charitable Activities	4	4
Administration and Support	2	2
	<hr/>	<hr/>
	6	6
	=====	=====

No employee earned in excess of £60,000

DENE VALLEY COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2024

10. FIXED ASSETS

(a) Tangible (all unrestricted)	Freehold Land & Buildings	Vehicles	Gym Equipment	Other Plant & Equipment	Total
	£	£	£	£	£
COST					
At 1st April 2023	194,146	219,557	5,652	14,392	433,747
Additions during year	-	-	-	-	-
Disposals during year	-	-	-	-	-
Adjustment	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2024	194,146	219,557	5,652	14,392	433,747
	=====	=====	=====	=====	=====
DEPRECIATION					
At 1st April 2023	-	217,843	5,652	10,423	233,918
Charge for the year	-	1,714	-	1,128	2,842
Charge on disposals	-	-	-	-	-
Adjustment	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2024	-	219,557	5,652	11,551	236,760
	=====	=====	=====	=====	=====
NET BOOK VALUE					
At 31st March 2024	194,146	-	-	2,841	196,987
	=====	=====	=====	=====	=====
At 31st March 2023	194,146	1,714	-	3,969	199,829
	=====	=====	=====	=====	=====

11. DEBTORS

	2024 £	2023 £
Trade Debtors	33,154	20,834
Other Debtors	15,811	13,333
Prepayments and accrued income	2,214	2,214
	<hr/>	<hr/>
	51,179	36,381
	=====	=====

12. CREDITORS - amounts falling due within one year

	2024 £	2023 £
Trade Creditors	16,099	11,192
Social Security and Other Taxes	(2,114)	(2,970)
Other Creditors	33,364	27,731
Accruals and Deferred Income	9,065	20,218
	<hr/>	<hr/>
	56,414	56,171
	=====	=====

DENE VALLEY COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

13. FUNDS

Unrestricted

The unrestricted funds comprise the general fund and one designated fund. The movements are shown below:-

	Balance at 1st April 2023	Incoming resources & transfers	Resources expended & transfers	Revaluation loss and transfers	Balance at 31st March 2024
	£	£	£	£	£
General Fund	14,259	(49,914)	52,938	-	17,283
Fixed Asset Values	(24,610)	-	-	-	(24,610)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	(10,351)	(49,914)	52,938	-	(7,327)
	=====	=====	=====	=====	=====

Restricted

	Balance at 1st April 2023	Incoming resources	Resources expended	Revaluation loss and transfers	Balance at 31st March 2024
	£	£	£	£	£
ERDF #1 - Garage	(23,701)	-	-	-	(23,701)
ERDF #2 - Garage	(53,445)	-	-	-	(53,445)
DCC: bus 4	-	-	-	-	-
DCC: bus 5	-	-	-	-	-
DCC: bus 6	-	-	-	-	-
DCC: bus 7	-	-	-	-	-
DCC: bus 8	(1,531)	-	1,531	-	-
Department of Transport	-	-	-	-	-
Awards for All - Car Park	(10,000)	-	-	-	(10,000)
DCC Neighbourhood Fund - Car Park	(15,000)	-	-	-	(15,000)
General Reserves committed	(25,995)	-	183	-	(25,812)
Revaluation Reserve	(66,188)	-	-	-	(66,188)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	(195,860)	-	1,714	-	(194,146)
	=====	=====	=====	=====	=====

Movements in individual funds are shown above. The purpose of each fund is as follows:

ERDF

Funding towards erection and establishing of the Community Garage facility, enabling buses to be maintained locally and to be safely stored each night.

DCC Buses

Under an agreement with Durham County Council, funds for the purchase of buses are granted in order to enable the identified services to be run. The grant may cover the full cost of the bus, or may be more or less than the purchase price. Where the grant is less than the full cost, the company transfers sufficient general reserves to restricted reserves in order that the reserves value matches that of the asset purchased. Where the grant is greater than the purchase cost, the surplus is available for use against the running costs of the bus. In such instances, the surplus funding is utilised in the first year so that the fund value matches the asset value.

Awards For All & Neighbourhood Fund

Funding towards the cost of a car park to enable the increased fleet to be safely housed.

General Reserves Committed

Where the purchase cost of an item is greater than the grant funding obtained the deficit of funding is met through a transfer from general funds.

DENE VALLEY COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

13. FUNDS - continued

Revaluation Reserve

The Garage was subject to a professional valuation at which time a revaluation reserve was established to reflect the asset value being in excess of original cost.

14. ANALYSIS OF NET ASSETS

BY FUND

	General Fund	Unrestricted Funds Designated Funds	Total Funds	Restricted Funds	Total 2023
Tangible fixed assets	2,841	-	2,841	194,146	196,987
Current assets	36,290	24,610	60,900	-	60,900
Liabilities	(56,414)	-	(56,414)	-	(56,414)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	(17,283)	24,610	7,327	194,146	201,473
	=====	=====	=====	=====	=====

15. THE COMPANY

The charitable company is a company limited by guarantee and as such does not have any share capital. The liability of each member is, in the event of winding up, limited to £1.