

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 2025

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

DENE VALLEY COMMUNITY TRANSPORT LIMITED

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Dene Valley Community Transport
Trustees Report
For the year
1st April 2024 to 31st March 2025

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 Company's objectives are to deliver affordable, safe, modern, and accessible community transport services to individuals and organisations in the Dene Valley Area. We strive to support those requiring assistance due to age, illness, disability, mental or physical challenges, or economic hardship. Additionally, our mission includes reducing social isolation and loneliness resulting from insufficient safe public passenger services. We are committed to offering volunteer opportunities and job training for people.

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.

Organizational 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 Board agrees actions to reduce the identified risks and review the effectiveness of the actions at least annually. Appropriate management actions have been taken to manage a reduction of the identified risks, including the implementation of operational and security procedures which include performance measurement standards and weekly controls for applicable to all transactions and contracts.

Our Operating Environment

The residual effect of Covid Lock Downs remains reflected in the mechanical health of the vehicles caused by the vehicles standing unused. The increased vehicle 'Off Road' time reflects the problem. There is also a shortage of volunteer drivers despite the efforts of the Management to address the problem. The organisation operating performance was further damaged by a costly engine replacement. This cost and vehicle Off Road time was extremely damaging to the operating level of income. The community organisation and school activities which is returning to normal and recovering at a slower rate. The demand for reduced cost affordable transport serving community organisations is essential for the wellbeing of Young and Old User's. 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, 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 2024/2025 to analyze operating costs and operating structure, the outcome indicated an immediate requirement to reduce vehicle repair and maintenance labour costs. These objectives were severely set back by extraordinary, unplanned costs and engine replacement and severance payment to the Repair and Maintenance Manager.

The extraordinary expenses, amounting to approximately £15,000, combined with the vehicle's period of being "Off Road," have considerably affected operating income. The organisation maintains its dedication to sustainability and to succession planning for key roles, with an ongoing focus on the professional development of the transport administrator. However, the lack of communication from DCC concerning grants and associated policy issues presents challenges for strategic long-term business planning. The vehicle tracking system continues to provide tangible benefits in route optimization and cost management within transport administration. Further advantages include heightened security for drivers and passengers, improved journey planning precision, and advancements in information management systems.

People

The Trustees are committed to personal training and development for key staff and volunteers are important to the health and sustainability of the business. All drivers hold current DBS and qualification equal the Midas requirements

Following the results of financial and productivity performance review of the post and role of the Repair and Maintenance Manager, changes were considered vital for the future of the organisation. The appropriate corrective actions were agreed by the Trustees and taken. The actions and cost reduction proved vital.

The coming period will see further efforts to engage and train volunteer drivers

The Trustees are grateful to the Transport Administrator and Drivers for their support and endeavor during this difficult period.

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

The ongoing impact of Covid is evident in the mechanical condition of vehicles. Additionally, the absence of DCC grant support has collectively had an adverse effect on DVCT's financial performance. Efforts are underway to reinforce the organization's financial and operational position.

Focus during 2025- 26 will be on an improved customer base, effective journey pricing, and carry out a detailed Vehicle Condition Audit and Cost per vehicle to maintain.

The current average age of the vehicle fleet increases the expense of maintenance to retain a reliable and environmentally friendly fleet. Plans and costs associated with vehicle replacement will be reviewed throughout 2025.

The Trustees are continually encouraged to review, monitor and question the business performance against budget.

Staff &Volunteers

The Trustees extend their appreciation to all staff and volunteers for their commitment, hard work, and valuable contributions to the organization's success. The volunteer policy aims to recruit additional qualified volunteers and drivers who meet our standards of excellence.

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 and Trustees confirm the financial accounts accurately reflect the financial position of the organisation.

Compliance with Legislation

Management will regularly review procedures and policies, making revisions as necessary to maintain ongoing compliance with Road Traffic, DVLA, OHSW, POVA, and Environmental legislation, regulations, and guidelines. This policy is applied to promote the safety, wellbeing, and protection of employees, volunteers, and passengers. It reflects Dene Valley Community Transport's commitment to operating as a responsible, 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 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 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 22nd December 2025 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 2025 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

22nd December 2025

DENE VALLEY COMMUNITY TRANSPORT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2025

		Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
INCOMING RESOURCES	Note	£	£	£	£
Incoming Resources From Generated Funds					
Voluntary income	5a.	180	-	180	-
Activities for generating funds	5b.	70,452	-	70,452	49,814
Income from investments	5c.	-	-	-	-
Incoming resources from Charitable Activities					
Grants Received	5d.	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES		70,632	-	70,632	49,814
		=====	=====	=====	=====
RESOURCES EXPENDED					
Charitable activities	6a.	54,974	-	54,974	41,223
Costs of generating funds:	6b.	19,931	-	19,931	13,266
Governance costs	6c.	553	-	553	163
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		75,458	-	75,458	54,652
		=====	=====	=====	=====
NET (OUTGOING) / INCOMING RESOURCES BEFORE TRANSFERS		(4,826)	-	(4,826)	(4,838)
Gross transfers between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS		(4,826)	-	(4,826)	(4,838)
BALANCE BROUGHT FORWARD -		7,327	194,146	201,473	206,211
		<hr/>	<hr/>	<hr/>	<hr/>
BALANCE CARRIED FORWARD -		2,501	194,146	196,647	201,373
		=====	=====	=====	=====

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

DENE VALLEY COMMUNITY TRANSPORT LIMITED

BALANCE SHEET AS AT 31ST MARCH 2025

		2025	2024
	Note	£	£
TANGIBLE FIXED ASSETS	10	195,863	196,987
CURRENT ASSETS			
Debtors	11	70,862	51,179
Cash At Bank and In Hand		6,180	9,721
		<hr/>	<hr/>
		77,042	60,900
		=====	=====
LIABILITIES			
Creditors - amounts falling due within one year	12	76,158	56,414
		=====	=====
TOTAL NET ASSETS		196,747	201,473
		=====	=====
THE FUNDS OF THE CHARITY			
Unrestricted - general	13	22,009	17,283
- designated	13	(24,610)	(24,610)
Restricted	13	(194,146)	(194,146)
		<hr/>	<hr/>
TOTAL FUNDS		(196,747)	(201,473)
		=====	=====

For the year ended 31st March 2025 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 22nd December 2025

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 2025

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 Aycliffe, 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 2025

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 2025

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 2025

5. INCOMING RESOURCES

5a. Voluntary income

	Note	2025 £	2024 £
Donations & Subscriptions		180	-
		=====	=====

5b. Activities for generating funds

		2025 £	2024 £
Fares and Trips		51,792	46,506
Garage Services		-	30
BSOG fuel rebate		6,152	2,566
Other activities		12,508	712
		-----	-----
		70,452	49,814
		=====	=====

5c. Income from investments

		2025 £	2024 £
Bank interest receivable		-	-
		=====	=====

5d. Incoming resources from charitable activities

		2025 £	2024 £
Grants: restricted funds	13	-	-
		=====	=====

Total Incoming Resources		70,632	49,814
		=====	=====

DENE VALLEY COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

6. RESOURCES EXPENDED

6a. Charitable activities

	Direct Costs	Support Costs	Total 2025 £	Total 2024 £
Staffing costs	36,098	3,139	39,237	46,545
Premises costs	1,594	139	1,733	1,762
Office Rent	4,416	384	4,800	4,800
Office Expenses	174	15	189	(20,161)
Insurances	6,080	529	6,609	4,695
Volunteer Expenses	446	39	485	-
Sundry Expenses	732	64	796	740
Bad Debt Provision	-	-	-	-
Depreciation of owned assets	1,035	90	1,125	2,842
(Profit) Loss on sale of owned assets	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	50,575	4,399	54,974	41,223
	=====	=====	=====	=====

6b. Costs of generating funds

	Direct Costs	Support Costs	Total 2025 £	Total 2024 £
Garage Purchases	99	9	108	157
Fuel	7,458	648	8,106	8,822
Vehicle Maintenance	10,647	926	11,573	3,940
Costs of Other Activities	132	12	144	347
	<hr/>	<hr/>	<hr/>	<hr/>
	18,336	1,595	19,931	13,266
	=====	=====	=====	=====

6c. Governance costs

	2025 £	2024 £
Professional and other fees	553	163
Independent Examination	-	-
	<hr/>	<hr/>
	553	163
	=====	=====
Total Resources Expended	75,458	54,652
	=====	=====

7. NET INCOMING / (OUTGOING) RESOURCES

	2025 £	2024 £
Net resources are stated after charging / (crediting):		
Depreciation of owned assets	1,125	2,842
(Profit) Loss on sale of owned assets	-	-
Independent Examination Costs	-	-
	=====	=====

DENE VALLEY COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

8. TRUSTEES DISCLOSURE

	2025	2024
	£	£
Trustees remuneration and benefits	-	-
Trustees expenses	-	-

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	38,365	45,598
Social Security costs	872	577
Pension costs	-	370

39,237	46,545
=====	=====

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

	2025	2024
Charitable Activities	4	4
Administration and Support	2	2
	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 2025

10. FIXED ASSETS

(a) Tangible (all unrestricted)	Freehold Land & Buildings	Vehicles	Gym Equipment	Other Plant & Equipment	Total
	£	£	£	£	£
COST					
At 1st April 2024	194,146	219,557	5,652	14,392	433,747
Additions during year	-	-	-	-	-
Disposals during year	-	-	-	-	-
Adjustment	-	-	-	-	-
	=====	=====	=====	=====	=====
At 31st March 2025	194,146	219,557	5,652	14,392	433,747
	=====	=====	=====	=====	=====
DEPRECIATION					
At 1st April 2024	-	219,557	5,652	11,551	236,760
Charge for the year	-	-	-	1,125	1,125
Charge on disposals	-	-	-	-	-
Adjustment	-	-	-	-	-
	=====	=====	=====	=====	=====
At 31st March 2025	-	219,557	5,652	12,675	237,884
	=====	=====	=====	=====	=====
NET BOOK VALUE					
At 31st March 2025	194,146	-	-	1,717	195,863
	=====	=====	=====	=====	=====
At 31st March 2024	194,146	-	-	2,841	196,987
	=====	=====	=====	=====	=====

11. DEBTORS

	2025 £	2024 £
Trade Debtors	37,974	33,154
Other Debtors	18,223	15,811
Prepayments and accrued income	14,665	2,214
	=====	=====
	70,862	51,179
	=====	=====

12. CREDITORS - amounts falling due within one year

	2025 £	2024 £
Trade Creditors	22,111	16,099
Social Security and Other Taxes	(634)	(2,114)
Other Creditors	46,574	33,364
Accruals and Deferred Income	8,107	9,065
	=====	=====
	76,158	56,414
	=====	=====

DENE VALLEY COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2025

13. FUNDS

Unrestricted

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

	Balance at 1st April 2024	Incoming resources & transfers	Resources expended & transfers	Revaluation loss and transfers	Balance at 31st March 2025
	£	£	£	£	£
General Fund	17,283	(70,732)	75,458	-	22,009
Fixed Asset Values	(24,610)	-	-	-	(24,610)
	=====	=====	=====	=====	=====
	(7,327)	(70,732)	75,458	-	(2,601)
	=====	=====	=====	=====	=====

Restricted

	Balance at 1st April 2024	Incoming resources	Resources expended	Revaluation loss and transfers	Balance at 31st March 2025
	£	£	£	£	£
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	-	-	-	-	-
Department of Transport	-	-	-	-	-
Awards for All - Car Park	(10,000)	-	-	-	(10,000)
DCC Neighbourhood Fund - Car Park	(15,000)	-	-	-	(15,000)
General Reserves committed	(25,812)	-	-	-	(25,812)
Revaluation Reserve	(66,188)	-	-	-	(66,188)
	=====	=====	=====	=====	=====
	(194,146)	-	-	-	(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 2025

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 2025
Tangible fixed assets	1,717	-	1,717	194,146	195,863
Current assets	52,432	24,610	77,042	-	77,042
Liabilities	(76,158)	-	(76,158)	-	(76,158)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	(22,009)	24,610	2,601	194,146	196,747
	=====	=====	=====	=====	=====

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.