

COMOUK TRUST

England & Wales · Charity number 1093980

Details

Other names	CARPLUS TRUST, CARPLUS RETHINKING CAR USE
Status	Registered
Legal form	Charitable company
Company number	04429814
Registered	2002-10-01
Register	View on the Charity Commission register

Contact

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Activities

Objects: TO PROMOTE THE SOCIAL, ENVIRONMENTAL AND ECONOMIC BENEFITS OF SHARED TRANSPORT BY EDUCATING THE PUBLIC IN SUCH MATTERS, PROMOTING THE UPTAKE OF THE BEST PRACTICE AND INNOVATION ACROSS THE UK

Activities: The objects of the company shall be to promote the social, environmental and economic benefits of shared transport by educating the public in such matters, promoting the uptake of best practice and innovation across the UK.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£654,136	£595,998	£312,597	8
2024-03-31	£499,488	£537,211	-	-
2023-03-31	£609,981	£612,846	£292,182	11
2022-03-31	£595,134	£520,630	£295,047	8
2021-03-31	£678,422	£544,427	£220,543	7

Trustees

Name	Role	Appointed
MATTHEW RICHARD CLARK	Chair	2011-12-26
Alexander Berwin		2024-12-10
Dr Alastair Robert McInroy		2019-06-17
Hannah Jane Byk		2024-02-08
Joseph Anthony Seal-Driver		2018-12-03
Katherine Elizabeth Gifford		2018-12-03
Leon Daniels		2023-07-27
Martin Thomas Meath Hill		2020-01-14
Richard Morris Falconer		2024-12-10

COMOUK TRUST

England & Wales - Charity number 1093980

Accounts

COMOUK TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Company Registration No. 04429814 (England and Wales)
Charity Registration No. 1093980 (England and Wales)
Charity Registration No. SC044682 (Scotland)

COMOUK TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Matthew Clark (Chair) Kate Gifford (Vice Chair) Joseph Seal-Driver Alastair McInroy Martin Hill Leon Daniels Richard Falconer (Appointed 12 December 2024) Alexander Berwin (Appointed 12 December 2024) Hannah Byk
Secretary	Antonia Charlton
Charity number (England and Wales)	1093980
Charity number (Scotland)	SC044682
Company number	04429814
Principal address	The Charity works remotely
Registered office	3 Wellington Place Leeds LS1 4AP
Auditor	Alison Whalley FCA Azets Audit Services Carlton House Bradford BD1 4NS
Bankers	Triodos Bank Dearnery Road Bristol BS1 5AS Co-operative Bank plc PO Box 250 Delf House Southway Skelmersdale WN8 6WT

COMOUK TRUST

CONTENTS

	Page
Trustees' report	1 - 9
Statement of Trustees' responsibilities	10
Independent auditor's report	11 - 13
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 29

COMOUK TRUST

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

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

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The objects of the Company during the financial year were:

The objects of the company shall be to promote the social, environmental and economic benefits of shared transport by educating the public in such matters, promoting the uptake of best practice and innovation across the UK.

CoMoUK Trust continued to promote the environmental and social benefits of shared transport, including car clubs, car sharing, bike sharing, e-scooter sharing, demand responsive transport and the mobility hubs which are increasingly popular way to raise the profile and connect the modes together. The range of activities undertaken included:

1. **Advice & support:** the provision of support to local authorities, employers, developers, community groups and operators to expand the provision of shared transport and mobility hubs;
2. **Project delivery:** exploring new areas of development for shared transport through projects with local government and community partnership.s
3. **Sharing knowledge:** dissemination the latest guidance through a range of reports and events tailored for different audiences.
4. **Research into the outcomes and impacts of the sector:** User and operator data analysis for car clubs and bike share schemes and collation of metrics and best practice in e-scooter and DRT sectors.
5. **Influencing policy:** Dissemination of key benefits and best practice for shared mobility services through a range of media and to a range of decision-makers and stakeholders.
6. **Standard setting:** the provision of accreditation services as voluntary regulation for the sectors.

Achievements and performance April 2024 to March 2025

1. Advice and support

CoMoUK has continued to support community groups, public authorities at local, national and regional levels, academia, fellow third sector organisations on a wide range of shared transport related topics.

We do this through 1:1 meetings, guidance documents, events (details are outlined in sections below) as well as bespoke consultancy work.

The volume of consultancy projects has increased from the previous year which has supported the need to diversify funding streams. The increase in work reflects our reputation for high quality work in the public interest as well as other consultants requiring our input as part of their team. Consultancy work allows CoMoUK to provide detailed, site specific advice to local authorities. It also keeps us close to the operational realities of shared transport and enables us to draw any wider lessons we spot into our general guidance and stakeholder engagement. During the year we worked on 18 commissions including: Birmingham City Council, Swansea City Council, Warwick District Council and Warwickshire County Council, amongst others. These generate useful income as well as enabling us to continually develop and refresh our expertise and allowing us to draw lessons to feed into general guidance open to all on our website.

COMOUK TRUST

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

2. Project delivery

In Scotland, the Paths for All Fund: Smarter Choices, Smarter Places, (SCSP) has supported a number of CoMoUK shared transport projects:

- **The Low Emission Zone project Year 2** ran from 21 September 2023 to 20 September 2024. This project supported people in low-income areas in Glasgow and Edinburgh to access sustainable shared transport modes including bike share and car share. The main deliverables for the project included, distributing 97 discounted Nextbike memberships to people in Glasgow to support them to cycle - 74% of sign-ups did not previously have access to a bike/working bike. We delivered workshops, trials and information events supporting and promoting the use of shared transport to over 350 people. We produced a guidance document to support housing associations to provide and promote shared transport options for their residents. We also worked with community groups and housing associations to produce 4 maps highlighting shared transport and sustainable travel options in areas of Glasgow and Edinburgh. Paths for All provided great feedback on the project and regarding the maps said, *“these are a fantastic resource and it's great that these were able to be informed strongly by communities, I'm sure these will have a big impact on active travel well beyond the life of this project”*.
- **Understanding Shared Transport:** *This project provided an in-depth analysis of shared modes in Scotland and ran between 1 November 2023 to 31 October 2024. It helped to fund the annual the car club and bike share surveys, as well as new DRT research, community shared transport research, e-scooter research and outreach and engagement, which included a series of webinars and an in-person event. Feedback from Paths for All was very positive – “this research will be invaluable in helping projects to think about their own work, plan ahead and evidence need for shared transport with funders, I'm sure it's impact will be long lasting”.*
- **Pop-up mobility hubs Phase 2:** *The Pop-up mobility hubs project from 2023/2024 was also extended by SCSP and ran from 31 March 2024 to 30 March 2025. The two pop-up mobility hubs manufactured in the previous year were taken to new locations in Scotland. One pop-up hub continued to be in used within Inverness, visiting 3 new locations. The second moved to Glasgow for a further 4 sites. For each location of the pop-up hub, we ran a total of 35 events such as Dr Bike, led rides with a total of 357 attendees. Throughout the whole project we engaged with over 1650 people to help realise the active travel benefits that the hub can offer. Feedback from Paths for All included “It's great to see the hub helped bolster plans for partial pedestrianisation at one location and helped with HITRANS case for a permanent bike docking station at another site”.*

COMOUK TRUST

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

Motability Foundation provided grant funding for two projects in 2024/25.

- The first supported CoMoUK and TRL to examine how to make car clubs more inclusive for disabled people. This project aimed to identify and test solutions for making car clubs more inclusive. By examining existing literature, and consulting operators, DPOs and disabled people, the project was able to draw conclusions about barriers to increasing participation of car clubs. The final report as published in May 2025, including a set of recommendations for extension pilot projects.
- The second provided grant funding to the Research Institute for Disabled Consumers with CoMoUK as sub-partners, to examine how to make shared micro-mobility more inclusive for disabled people. This project aims to widen adoption of these modes by disabled people by delivering a user-focussed research project to identify and test solutions for making shared micro-mobility more inclusive. The work has included a literature review, 1:1s with UK operators and DPOs. RiDC have carried out a survey and focus groups with disabled people. The report is available online here [RiDC and CoMoUK report on barriers and opportunities for increasing use of shared micromobility by disabled people](#).

The report has since led to two new projects in 2024 /25. The first is a new project CoMoUK is leading on to test outreach and engagement techniques to increase use of existing shared micromobility modes in one location in England. The second is a piece of internal guidance for Motability Foundation on shared micromobility which we are supporting a consultancy with.

COMOUK TRUST

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

3. Sharing knowledge

A core aspect of the work of CoMoUK is the creation guidance documents which provide our stakeholders with the best practice on latest topics. During the year we published reports on:

- A policy briefing aimed at encouraging the [development of shared e-scooter schemes in Scotland](#), (when legal) was published with media coverage.
- A guide for authorities for managing [Penalty Charge Notices](#) in relation to car clubs was published.
- [New guidance to support housing associations](#) in promoting and developing shared transport schemes for their residents.
- Insights into the [Digital Demand Responsive Transport sector in Scotland](#) provides an analysis of motivations, use patterns and social value of DDRT from a users' perspective.
- A briefing on the [Key Ingredients for car club growth](#) was created in collaboration with the car club operators.

The CoMoUK monthly newsletter is distributed each month. Our stats show that it was opened by 2679 people and articles were clicked on by 1811.

Events continue to be an important aspect of the organisation's work. There is a bi-monthly forum meetings for local authority officers covering all aspects of shared transport, which continues to be a very popular space for exchanging latest developments, with typically between 25 and 40 local authorities attending. These are complemented by a series of webinars which are open to private sector members and operators covering specifics theme such as shared transport in workplaces, community led shared transport and integration with rail.

CoMoUK co-hosted a mobility hub roadshow with TfWM at their pilot hubs in Halesowen with circa 80 attendees listening to a range of presentations, visiting two mobility hubs and trying out various shared mobility vehicles.

[The annual shared transport conference](#) was held online again on 4th December 2024 attracting around 100 delegates for each of the 4 sessions.

Regular operators' meetings are also held for each area of the sector to develop areas for collective working.

Staff have spoken at approximately 14 external conferences and our monthly Shared Transport Newsletter is opened by large numbers of key people in the sector - including senior policy makers. Some examples include:

- Greener Transport Council
- Foundation for Integrated Transport grantees event
- Better Transport Week panel session
- Micromobility UK
- London Walking and Cycling Conference
- London Chargepoint Operators Forum

COMOUK TRUST

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

4. Research

The car club and bike share annual reports continue to provide those involved in policy formulation, with evidence of the impacts of car clubs and bike share, with respect to environmental, social and economic benefits. In 2024 the bike share report was extended to also cover shared e-scooters to reflect the overlaps in how they are used and managed. We also devised a regular metric collection e-scooters to complement that we receive on car clubs and bike share. The first data was collated in Spring 2024.

A research report into the impacts of DRT schemes in Scotland has been published with good Scottish media coverage. It was not possible to carry out the same research in the rest of the UK due to a lack of participation by service providers and authorities.

A research report into the [community led shared transport sector](#) was published demonstrating the myriad of positive effects of the schemes on users' physical, mental and social health.

Foundation for Integrated Transport provided funding to assess the potential scale and impact of shared transport across England and Wales. The final report "[Shared Transport Vision for England and Wales](#)" has been published and promoted. Key nation-wide findings include that a saturated car club market could reduce the number of private cars by 1.5 million. The report attracted coverage from several publications and is something we continue to cite in our advocacy and consultancy work.

Charge up Wales Car Club project

CoMoUK are providing monitoring services to this 2.5 year project with communities in the South of Wales, funded by National Lottery. Our role will be weighted towards the end of the project. There have been two project extensions which has put back the timing of our involvement. However, as well as joining steering group meetings, in this quarter we have begun meetings to shape the monitoring framework for 2025.

COMOUK TRUST

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

Achievements and performance

5. Influencing policy

The organisation plays a key role in representing the sector with national and regional government.

Department for Transport

- A meeting was held with Local Transport Minister, Simon Lightwood MP. He was very supportive and provided a positive video message for our annual conference stating that ("shared mobility is central to meeting [the Government's] goals".
- CoMoUK continues to press DfT officials on the need for clarity on the position on shared e-scooters, in terms of: trial expansion to new locations, extension of the existing trials beyond May 2026 as well as the need for legislation. We were pleased to get a number of media interviews on this topic.
- CoMoUK is engaging with officials about the English Devolution Bill and licencing for bike share schemes, feeding in views from operators and authorities.
- A number of consultations have been responded to during the year: EAPC consultation on doubling the power of e-bike motors and reducing the need for pedals/increasing use of throttle; Integrated National Transport Strategy; English Devolution Bill shared micromobility licensing scheme questionnaire; ZEV mandate consultation; Treasury Spending Review; Homes England consultation on mobility hub.

Regional government

- Shared transport manifestos were created and shared with candidates for all the Mayoral elections with some media coverage and some responses from candidates.
- TfL and LC published their London guidance focused mainly on procurement. CoMoUK helped with reviewing the content and dissemination.
- There is ongoing dialogue with TfL and London Councils on a pan London agreement for managing bikes and parking as well as best practice in managing car clubs.
- Positive engagement has taken place with Transport Scotland officials and with the SpAds about shared transport, mobility hubs, pop up hubs and future shared e-scooter trials in Scotland.

Accreditation services

The accreditation schemes for car clubs and bike share continues to be a key tool for managing standards adopted by most local authorities developing schemes. The mobility hub accreditation criteria are being used in the planning of many hubs. Two hubs created by TfWM in Halesowen have been awarded gold accreditation. We have been supporting Camden Council with their hub development to ensure they meet accreditation standards. We expect many more applications once the current schemes in the local authority pipeline are built in 2024/25. We keep accreditation standards under annual review, consulting with public and private sector stakeholders on any changes we propose and/or they would like to see. We keep any need for future changes under regular review.

COMOUK TRUST

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

Staffing

Staff changes during 2024/25:

- The Project and Delivery Officer for Scotland left in April and was replaced in May 2024.
- The Project Officer left at the end of Feb 2025 and the post was not replaced in the same guise.
- The new post of Consultancy and Research Officer was filled on 31st March 2025.

The Charity has maintained its level of influence through the broad range of activities identified above. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake. CoMoUK Trust is also registered with the Office of the Scottish Charity Regulator – charity number SC044682.

The Charity's policy is to consult and discuss with employees, individually and jointly, matters likely to affect employees' interests. Information of matters of concern to employees is given through e-mail and meetings to achieve a common awareness on the part of all employees of the financial and economic factors affecting the organisation's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of a member of staff becoming disabled, every effort will be made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Financial review

The income for the year amounted to £654,136 (2024 - £499,488) with the expenditure amounting to £595,998 (2024 - £537,211), resulting in a net gain of £58,138 (2024-net loss £37,723).

The Trustees have reviewed the risks to which the company is exposed and identified six principal requirements for the maintenance of the reserves as follows:

- to cover the costs of providing cover for a key employee in the event of their long-term absence, eg sick leave;
- to cover any other liabilities;
- to finance any cash deficit given the relatively precarious current funding environment and the perennial challenges of securing funding for small charities;
- to finance an orderly wind down of the company in the event that became unavoidable, including providing sufficient funds to cover 3 months' operating costs as expected by the Charity Commission and
- to cover the risk of an unforeseen emergency or other unexpected need for funds.

Having evaluated the costs of the identified risks the Trustees consider that minimum reserves of £118,000, should be maintained.

The Trustees have also considered whether any reserve is required to cover the following risks: planned commitments, or designations, that cannot be met by future income alone. They have concluded that these risks are small and that no such reserve is required.

In the case that the organisation has additional reserves above the minimum level, the Trustees agree that up to £50,000 can be spent on supporting exploration of new funding opportunities and addressing key legislative changes in the sector, if management view this a suitable use of resources during the financial year.

The unrestricted funds, not including fixed assets, at 31 March 2025 stood at £226,534, which meets the CoMoUK reserves policy.

COMOUK TRUST

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

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

Executive pay

The trustees of CoMoUK Trust set the remuneration of the Chief Executive. Salaries are reviewed on an annual basis and are linked to the staff's skills, experience, and competences, but are necessarily limited by the charity's ability to pay.

Plans for future periods

Future prospects

The changes in the shared transport sector are rapid and varied. The challenges for us as a charity are increasingly to make sure that developments fit with our goals of social, environmental, and economic benefit, as well as to raise awareness and support development.

In 2024/25 the charity has successfully diversified its income from a number of different sources and successfully cover outgoings with no need to draw upon reserves. The income secured from consultancy has remained a significant contribution to the overall finances.

The main change in 24/25 has been the introduction of new grants from the Motability Foundation. This has been extended into 25/26 with one larger, and one smaller project confirmed.

At the end of 2024/25 the Scottish Paths for All, Smarter Choices Smarter Places fund was closed down and replaced with funding from Transport Scotland being allocated through Rural Transport Partnerships. In the financial year, 2025/26, CoMoUK has been awarded funding from three of the Rural Transport Partnerships to carry out projects relating to pop up mobility hubs and shared transport.

Operator funding in the period reduced a little during due to integration of the work on scooters and bikes. It is also influenced by merger and acquisition activity in the sector, a trend which is expected to continue into future years.

Structure, governance and management

The charity is a company limited by guarantee and operates within its memorandum and articles of association.

The trustees review the composition of the trustee body on an annual basis to ensure that there are adequate numbers of trustees with relevant skills, and to allow for succession planning. When necessary, recruits to the trustee body are typically sought by nomination from members, which comprise local authorities, shared transport operators (both commercial and community operated), expert consultants with relevant industry experience and private individuals.

Potential recruits are asked to confirm that they have not been disqualified from acting as trustees and are asked to consider and disclose any existing or potential conflicts of interest. The trustees are required to confirm those declarations on an annual basis.

COMOUK TRUST

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

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Matthew Clark (Chair)	
Kate Gifford (Vice Chair)	
Joseph Seal-Driver	
Alastair McInroy	
Martin Hill	
Harry Stevenson	(Resigned 12 December 2024)
Jack Holland	(Resigned 19 August 2024)
Leon Daniels	
Eleonore Kuentz	(Resigned 12 December 2024)
Richard Falconer	(Appointed 12 December 2024)
Alexander Berwin	(Appointed 12 December 2024)
Hannah Byk	

On appointment, new trustees are provided with an information pack which explains their role and responsibilities, and the operations of the charity.

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

The company has taken advantage of the small companies' exemption in preparing the report above.

Auditor

Due to the audit thresholds Azets resigned as Independent Examiners and were appointed as Auditors.

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as independent examiners of the company will be put at a General Meeting.

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

Signed by:

AD7AECB61F6246C...
Matthew Clark (Chair)
Trustee

9 October 2025

COMOUK TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also the directors of CoMoUK Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

COMOUK TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMOUK TRUST

Opinion

We have audited the financial statements of CoMoUK Trust (the 'Charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

COMOUK TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF COMOUK TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

COMOUK TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF COMOUK TRUST

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

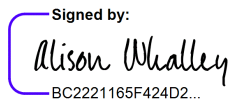
In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

BC2221165F424D2...

Alison Whalley (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

22 October 2025 | 10:21 BST

Chartered Accountants
Statutory Auditor

Carlton House
Grammar School Street
Bradford
BD1 4NS

Azets Audit Services is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

COMOUK TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	-	414,719	414,719	652	277,636	278,288
Charitable activities	4	235,467	-	235,467	218,266	-	218,266
Investments	5	3,950	-	3,950	2,934	-	2,934
Total income		239,417	414,719	654,136	221,852	277,636	499,488
Expenditure on:							
Charitable activities	6	254,883	341,115	595,998	270,775	266,436	537,211
Net (expenditure)/income for the year/ Net movement in funds		(15,466)	73,604	58,138	(48,923)	11,200	(37,723)
Fund balances at 1 April 2024		243,259	11,200	254,459	292,182	-	292,182
Fund balances at 31 March 2025		227,793	84,804	312,597	243,259	11,200	254,459

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

COMOUK TRUST**BALANCE SHEET****AS AT 31 MARCH 2025**

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		1,259		2,059
Current assets					
Debtors	12	109,128		100,786	
Cash at bank and in hand		256,908		191,162	
		366,036		291,948	
Creditors: amounts falling due within one year	13	(54,698)		(39,548)	
Net current assets			311,338		252,400
Total assets less current liabilities			312,597		254,459
Income funds					
Restricted funds	15		84,804		11,200
<u>Unrestricted funds</u>					
Designated funds	14	119,259		120,059	
General unrestricted funds		108,534		123,200	
			227,793		243,259
			312,597		254,459

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 9 October 2025

Signed by:

Matthew Clark

AD7AECB81F6246C
Matthew Clark (Chair)
Trustee

Company registration number 04429814

COMOUK TRUST**STATEMENT OF CASH FLOWS*****FOR THE YEAR ENDED 31 MARCH 2025***

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	20		62,459		(65,486)
Investing activities					
Purchase of tangible fixed assets		(663)		-	
Investment income received		3,950		2,934	
Net cash generated from investing activities			3,287		2,934
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			65,746		(62,552)
Cash and cash equivalents at beginning of year			191,162		253,715
Cash and cash equivalents at end of year			256,908		191,163

COMOUK TRUST

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Critical accounting estimates and judgements

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

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

2 Accounting policies

Charity information

CoMoUK Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Wellington Place, Leeds, LS1 4AP.

2.1 Accounting convention

The accounts have been prepared in accordance with the Charity's memorandum and articles of association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

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

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

2.2 Going concern

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

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

2 Accounting policies

(Continued)

2.4 Incoming resources

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

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

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

2.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of services or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

2.6 Tangible fixed assets

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

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

Fixtures and fittings	20% Straight line
Computers	33% Straight line
Bicycles	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Individual fixed assets costing £50 or more are initially recorded at cost.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Accounting policies

(Continued)

2.7 Impairment of fixed assets

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

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

2.10 Employee benefits

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

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Accounting policies (Continued)

2.11 Retirement benefits

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

3 Donations and legacies

	Restricted funds	Unrestricted funds	Restricted funds	Total
	2025 £	2024 £	2024 £	2024 £
Donations and gifts	-	652	-	652
Grants receivable for core activities	414,719	-	277,636	277,636
	<u>414,719</u>	<u>652</u>	<u>277,636</u>	<u>278,288</u>
Grants receivable for core activities				
Transport Scotland	-	-	72,490	72,490
Mobi-Mix	-	-	301	301
Foundation for Integrated Transport	-	-	22,400	22,400
Motability Foundation - car club research	199,382	-	-	-
Motability Foundation - shared wheels for all	44,928	-	-	-
Shared North	-	-	3,000	3,000
Paths for All	154,763	-	179,445	179,445
Micromobility and disabled people research	15,646	-	-	-
	<u>414,719</u>	<u>-</u>	<u>277,636</u>	<u>277,636</u>

4 Charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Membership, accreditation and operator support	88,265	107,775
Consultancy fees	139,917	100,384
Events and other income	7,285	10,107
	<u>235,467</u>	<u>218,266</u>

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	3,950	2,934

6 Charitable activities

	Projects 2025 £	Total 2025 £	Projects 2024 £
Staff costs	276,912	276,912	299,143
Project expenditure	180,572	180,572	93,840
Fundraising	4,418	4,418	-
	461,902	461,902	392,983
Share of support costs (see note 7)	125,096	125,096	140,983
Share of governance costs (see note 7)	9,000	9,000	3,245
	595,998	595,998	537,211
Analysis by fund			
Unrestricted funds	254,883	254,883	270,775
Restricted funds	341,115	341,115	266,436
	595,998	595,998	537,211

COMOUK TRUST

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

7 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Staff costs	74,848	-	74,848	93,706	-	93,706
Depreciation and losses on disposal	1,463	-	1,463	3,029	-	3,029
Bookkeeping and payroll	12,957	-	12,957	10,409	-	10,409
Premises costs	-	-	-	8,211	-	8,211
Insurance	3,900	-	3,900	2,255	-	2,255
Office costs	1,224	-	1,224	5,481	-	5,481
Sundry expenses and bank charges	2,236	-	2,236	1,060	-	1,060
Travel and subsistence	4,959	-	4,959	4,316	-	4,316
IT costs	492	-	492	7,991	-	7,991
PR and marketing	13,775	-	13,775	303	-	303
Legal and professional costs	9,242	-	9,242	4,222	-	4,222
Audit fees	-	8,000	8,000	-	-	-
None audit work	-	1,000	1,000	-	-	-
Independent examination	-	-	-	-	2,750	2,750
Legal and professional fees	-	-	-	-	495	495
	<u>125,096</u>	<u>9,000</u>	<u>134,096</u>	<u>140,983</u>	<u>3,245</u>	<u>144,228</u>
Analysed between						
Charitable activities	<u>125,096</u>	<u>9,000</u>	<u>134,096</u>	<u>140,983</u>	<u>3,245</u>	<u>144,228</u>

Support costs are allocated based on staff hours.

Costs specifically relating to the charitable structure of the charity are allocated to governance costs.

Governance costs includes payments to the auditor of £8,000 (2024- £nil) for audit fees. Accountancy £1,000 (2024 £ nil), Independent examination £nil (2024 £2,750). Bookkeeping and payroll costs include £762 (2024: £1,384) paid to the auditors for payroll fees.

8 Trustees

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

COMOUK TRUST

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

9 Employees

Number of employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
8	9

Employment costs

2025 £	2024 £
304,740	340,972
24,136	31,285
22,884	20,592
351,760	392,849

Wages and salaries
Social security costs
Other pension costs

The number of employees whose annual remuneration was £60,000 or more were:

2025 Number	2024 Number
1	1
-	1
1	-

£60,001 - £70,000
£70,001 - £80,000
£80,001 - £90,000

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Tangible fixed assets

	Fixtures and fittings	Computers	Bicycles	Total
	£	£	£	£
Cost				
At 1 April 2024	3,630	14,997	844	19,471
Additions	-	663	-	663
At 31 March 2025	3,630	15,660	844	20,134
Depreciation and impairment				
At 1 April 2024	3,630	12,938	844	17,412
Depreciation charged in the year	-	1,463	-	1,463
At 31 March 2025	3,630	14,401	844	18,875
Carrying amount				
At 31 March 2025	-	1,259	-	1,259
At 31 March 2024	-	2,059	-	2,059

12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	21,420	14,180
Prepayments and accrued income	87,708	86,606
	109,128	100,786

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	2,938	22,453
Trade creditors	39,847	10,750
Accruals	11,913	6,345
	54,698	39,548

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Designated funds

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

	Balance at 1 April 2023	Resources expended	Transfers	Balance at 1 April 2024	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£	£	£
Fixed asset fund	3,724	(2,062)	397	2,059	(1,463)	663	1,259
Contingency	116,489	-	1,511	118,000	-	-	118,000
	<u>120,213</u>	<u>(2,062)</u>	<u>1,908</u>	<u>120,059</u>	<u>(1,463)</u>	<u>663</u>	<u>119,259</u>

Funds have been transferred into a designated fixed asset fund to match the carrying value of the fixed assets held, this fund will reduce as the assets are depreciated.

The contingency fund relates to necessary closure costs in the event that funding were lost. This fund is not expected to be spent in the foreseeable future.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

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

	Movement in funds			Movement in funds			
	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 1 April 2024	Incoming resources	Resources expended	Balance at 31 March 2025
	£	£	£	£	£	£	£
Foundation for Integrated Transport	-	22,400	(11,200)	11,200	-	(11,200)	-
Transport Scotland	-	72,490	(72,490)	-	-	-	-
Shared North	-	3,000	(3,000)	-	-	-	-
Paths for All	-	179,445	(179,445)	-	154,763	(154,763)	-
Mobimix	-	301	(301)	-	-	-	-
Mobility Foundation	-	-	-	-	199,382	(159,506)	39,876
Shared Wheels	-	-	-	-	44,928	-	44,928
Car club research & micro mobility research	-	-	-	-	15,646	(15,646)	-
	-	277,636	(266,436)	11,200	414,719	(341,115)	84,804

Paths for all is part of the Scottish Smarter Choices Smarter Places programme and has provided support through a series of grant for a range of activities to promote shared mobility in Scotland.

The Mobility Foundation funded the Car Club and Shared Wheels for All.

Prior year:-

The Foundation for Integrated Transport project is analysing the potential scale of shared transport in England and Wales, and resulting social and environmental benefits if this growth was realised.

Mobi mix is an EU 2 seas project which is supporting the exchange of knowledge of shared mobility development through a number of trials.

Share-north is an EU funded project which aims to accelerate the growth of shared mobility through exchange of trans-national learning.

Paths for all is part of the Scottish Smarter Choices Smarter Places programme and has provided support through a series of grant for a range of activities to promote shared mobility in Scotland.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Funds

	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£
Restricted Funds	11,200	414,719	(341,115)	-	84,804
Designated Funds	120,059	-	(1,463)	663	119,259
General Funds	123,200	239,417	(253,420)	(663)	108,534
	<u>254,459</u>	<u>654,136</u>	<u>(595,998)</u>	<u>-</u>	<u>312,597</u>

Funds Prior Year

	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Restricted Funds	-	277,636	(266,436)	-	11,200
Designated Funds	120,213	-	(2,062)	1,908	120,059
General Funds	171,969	221,852	(268,713)	(1,908)	123,200
	<u>292,182</u>	<u>499,488</u>	<u>(537,211)</u>	<u>-</u>	<u>254,459</u>

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17	Analysis of net assets between funds	General funds	Restricted funds	Designated funds	Total	General funds	Restricted funds	Designated funds	Total
		2025	2025	2025	2025	2024	2024	2024	2024
		£	£	£	£	£	£	£	£
	Fund balances at 31 March 2025 are represented by:								
	Tangible assets	-	-	1,259	1,259	-	-	2,059	2,059
	Current assets/(liabilities)	108,534	84,804	118,000	311,338	123,200	11,200	118,000	252,400
		108,534	84,804	119,259	312,597	123,200	11,200	120,059	254,459

COMOUK TRUST

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

18 Operating lease commitments

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

2025	2024
£	£

During the year payments of £nil (2024: £8,211) were made under operating leases. The lease finished in the prior year.

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025	2024
	£	£
Aggregate compensation	158,943	147,488

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

No travel expenses were reimbursed in the current or prior year.

20 Cash generated from operations

	2025	2024
	£	£
Surplus/(deficit) for the year	58,138	(37,723)
Adjustments for:		
Investment income recognised in statement of financial activities	(3,950)	(2,934)
Depreciation and impairment of tangible fixed assets	1,463	3,029
Movements in working capital:		
(Increase) in debtors	(8,342)	(31,661)
Increase in creditors	15,150	3,803
Cash generated from/(absorbed by) operations	62,459	(65,486)

COMOUK TRUST

England & Wales - Charity number 1093980

Accounts

COMOUK TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Company Registration No. 04429814 (England and Wales)
Charity Registration No. 1093980 (England and Wales)
Charity Registration No. SC044682 (Scotland)

COMOUK TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Matthew Clark (Chair) Kate Gifford (Vice Chair) Joseph Seal-Driver Alastair McInroy Martin Hill Harry Stevenson (Appointed 25 April 2023) Leon Daniels (Appointed 27 July 2023) Eleonore Kuentz (Appointed 27 July 2023) Hannah Byk (Appointed 8 February 2024)
Secretary	Antonia Charlton
Charity number (England and Wales)	1093980
Charity number (Scotland)	SC044682
Company number	04429814
Principal address	The Charity works remotely
Registered office	3 Wellington Place Leeds LS1 4AP
Independent examiner	Alison Whalley FCA Azets Audit Services Carlton House Bradford BD1 4NS
Bankers	Triodos Bank Dearnery Road Bristol BS1 5AS Co-operative Bank plc PO Box 250 Delf House Southway Skelmersdale WN8 6WT

COMOUK TRUST

CONTENTS

	Page
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 22

COMOUK TRUST

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

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The objects of the Company during the financial year were:

The objects of the company shall be to promote the social, environmental and economic benefits of shared transport by educating the public in such matters, promoting the uptake of best practice and innovation across the UK.

CoMoUK Trust continued to promote the environmental and social benefits of shared transport, including car clubs, car sharing, bike sharing, e-scooter sharing, demand responsive transport and the mobility hubs which are increasingly popular way to raise the profile and connect the modes together. The range of activities undertaken included:

1. **Advice & support:** the provision of support to local authorities, employers, developers, community groups and operators to expand the provision of shared transport and mobility hubs;
2. **Project delivery:** exploring new areas of development for shared transport through projects with local government and community partnerships
3. **Sharing knowledge:** dissemination the latest guidance through a range of reports and events tailored for different audiences.
4. **Research into the outcomes and impacts of the sector:** User and operator data analysis for car clubs and bike share schemes and collation of metrics and best practice in e-scooter and DRT sectors.
5. **Influencing policy:** Dissemination of key benefits and best practice for shared mobility services through a range of media and to a range of decision-makers and stakeholders.
6. **Standard setting:** the provision of accreditation services as voluntary regulation for the sectors.

COMOUK TRUST

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

Achievements and performance April 2023 to March 2024

1. Advice and support

2023/24 has been a year of significant change due to cancellation of the long standing Transport Scotland annual work programme. While funding was always set on an annual basis, CoMoUK had received funding each year for a number of years, with different activities and goals in each year. These have funded advice and support across Scotland. The programme for 2023/4 was started in agreement with Transport Scotland but then aborted on instruction by Transport Scotland, in June 2023. This was a very significant reduction to CoMoUK's funding, occurring in-year. Our relatively substantial reserves, deliberately built up given the generally uncertain times in which we operate, plus redundancies and one member of staff taking a job elsewhere enabled us to steady the charity financially, before pivoting into more consultancy work for authorities and project-based funding, detailed below.

As there was a Transport Scotland work programme from April to June 2023, staff in Scotland were in that time able to provide advice to 9 new organisations and continued to work with 16 others, in this time.

CoMoUK has continued to use remaining resources to support community groups, public authorities at local, national and regional levels, academia, fellow third sector organisations on a wide range of shared transport related topics.

In 2023/24 carrying out consultancy projects has become more important, to maintain income, given the significant drop in Transport Scotland funding. Consultancy work allows CoMoUK to provide detailed, site specific advice to local authorities. During the year we worked on 14 commissions including: the DfT, Bath and North East Somerset Council, Warwick District Council and the London Boroughs of Hackney, Newham and Camden. These generate useful income as well as enabling us to continually develop and refresh our expertise and allowing us to draw lessons to feed into general guidance open to all on our website.

2. Project delivery

In Scotland Smarter Choices, Smarter Places fund, (SCSP) extended the funding for the Low Emission Zone project from last year, for a second year through to September 2024. This project aims to support more people in low-income areas in Glasgow and Edinburgh to access sustainable shared transport modes including bike share and car share. The project is split into three main activities: information events, trials, and workshops and Nextbike membership distribution.

Also in Scotland in August 2023, a new project, around the development of Pop-up mobility hubs, began. This is also funded by SCSP. This has enabled us to have two pop-up mobility hubs designed and manufactured, that can be moved to different locations in Scotland. The pop-up mobility hubs visited locations affected by transport poverty in the Highlands and Forth Valley regions, respectively. For each location of the pop-up mobility hub, we engaged the community to help realise the active travel benefits that the hub can offer. This project has now been extended into 2024/25.

CoMoUK has continued its monitoring and evaluation role in a 2.5 year partner funded by the National Lottery to fund the development of EV community car clubs in Wales, due to conclude in Autumn 2024.

COMOUK TRUST

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

3. Sharing knowledge

A core aspect of the work of CoMoUK is the creation guidance documents which provide our stakeholders with the best practice on latest topics. During the year we published reports on:

- The nature of "Users and non-users of shared transport in Scotland"
- Scotland shared transport and rail integration
- NHS case studies of use of shared transport
- Updated care club guidance
- EV car club cost saving guidance
- Branding and signage for mobility hubs guidance

Events continue to be an important aspect of the organisation's work. There is a bi-monthly forum meetings for local authority officers covering all aspects of shared transport, which continues to be a very popular space for exchanging latest developments. These are complemented by a series of webinars which are open to private sector members and operators covering specifics theme such as planning policy or electrification.

CoMoUK co-hosted [a shared transport roadshow](#) with TfGM at University of Salford with circa 65 attendees listening to a range of presentations, visiting a mobility hub in development and trying out various shared mobility vehicles.

The [annual shared transport conference](#) was held online again on 5th December 2023 attracting around 100 delegates for each of the 4 sessions.

Regular operators' meetings are also held for each area of the sector to develop areas for collective working.

Staff have spoken at several dozen external conferences and our monthly Shared Transport Newsletter is opened by large numbers of key people in the sector - including senior policy makers.

In order to engage with the public in Scotland, we continued to work on Instagram videos with *Less Waste Laura*.

4. Research

The car club and bike share annual reports continue to provide those involved in policy formulation, with evidence of the impacts of car clubs and bike share, with respect to environmental, social and economic benefits.

Spring 2023 saw the publication of work carried out in 2022/23 on the Digital Demand Responsive Transport (DDRT) sector in the UK. It contained information gathered in interviews with Local Authorities, community transport organisations, operators and technology providers. Two reports were produced outlining findings and detailing recommendations for the UK as a whole and for Scotland.

At the same time, a similar report was published for the shared e-scooter trials in England resulting in a report outlining key statistics and recommendations for central and local government.

The Scottish elements of the bike share and car club research are funded by SCSP as well as two new strand of research in Scotland into the use of community shared transport and a DRT users survey. The results of all these will be published in 2024/25.

The Foundation for Integrated Transport (FIT) have funded CoMoUK to carry out research into the potential scale of shared transport across the UK. The results will be published in 2024/25.

We also devised a regular metric collection for DDRT and e-scooters to complement that we receive on car clubs and bike share. The first data will be collated in Spring 2024.

COMOUK TRUST

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

5. Influencing policy

The organisation plays a key role in representing the sector with national and regional government.

Engagement with the DfT has been regular and productive at official and special adviser levels. The Department confirmed preferential treatment for car club in the supply of zero emission vehicles via the ZEV mandate. This is a ground-breaking measure whose real world performance we will monitor very closely.

There was a commitment from Government for the introduction of a new low-speed, zero-emission vehicle class through the new Transport Bill, which will legalise e-scooter outside the trials. This was not included in the last parliamentary session and will be picked up in 2024/25 with the new transport minister.

CoMoUK has been working with e-scooter operators to collect signatories for a letter to government urging action on the Transport Bill.

A London Roundtable event was held in July 2023, with Deputy Mayor for Transport Seb Dance, borough attendees, London Councils, TfL and GLA staff, operators and other selected invitees.

We have engaged with key contacts in the opposition parties and we have preparing manifesto documents in preparation for the London Mayoral election in May and the general election in July 2024.

Accreditation services

The accreditation schemes for car clubs and bike share continues to be a key tool for managing standards adopted by most local authorities developing schemes. The mobility hub accreditation criteria are being used in the planning of many hubs and we expect many more applications once the current schemes in the local authority pipeline are built in 2024/25.

Staffing

Staff changes during 2023/24:

- The Scotland Director left in September 2023 and the post was not replaced.
- The Policy and Advocacy Officer post was made redundant in September 2023.
- A Communications Officer was appointed in April 2023, but was not confirmed in post at the end of the probation period.
- A part time PHD student has been employed for a few hours a week to support our research work.

The Charity has maintained its level of influence through the broad range of activities identified above.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake. CoMoUK Trust is also registered with the Office of the Scottish Charity Regulator – charity number SC044682.

The Charity's policy is to consult and discuss with employees, individually and jointly, matters likely to affect employees' interests. Information of matters of concern to employees is given through e-mail and meetings to achieve a common awareness on the part of all employees of the financial and economic factors affecting the organisation's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of a member of staff becoming disabled, every effort will be made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

COMOUK TRUST

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

Financial review

The income for the year amounted to £499,488 (2023 £609,981) with the expenditure amounting to £537,211 (2023- £612,846), resulting in a net loss of £37,723 (2023 -net loss £2,865).

The Trustees have reviewed the risks to which the company is exposed and identified six principal requirements for the maintenance of the reserves as follows:

- to cover the costs of providing cover for a key employee in the event of their long-term absence, eg sick leave;
- to cover any other liabilities;
- to finance any cash deficit given the relatively precarious current funding environment and the perennial challenges of securing funding for small charities;
- to finance an orderly wind down of the company in the event that became unavoidable, including providing sufficient funds to cover 3 months' operating costs as expected by the Charity Commission and
- to cover the risk of an unforeseen emergency or other unexpected need for funds.

Having evaluated the costs of the identified risks the Trustees consider that minimum reserves of £80,000, should be maintained.

The Trustees have also considered whether any reserve is required to cover the following risks: planned commitments, or designations, that cannot be met by future income alone. They have concluded that these risks are small and that no such reserve is required.

In the case that the organisation has additional reserves above the minimum level, the Trustees agree that up to £50,000 can be spent on supporting exploration of new funding opportunities if management view this a suitable use of resources during the financial year.

The unrestricted funds, not including fixed assets, at 31 March 2024 stood at £241,200, which meets the CoMoUK reserves policy.

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

Executive pay

The trustees of CoMoUK Trust set the remuneration of the Chief Executive. Salaries are reviewed on an annual basis and are linked to the staff's skills, experience, and competences, but are necessarily limited by the charity's ability to pay.

Future prospects

The changes in the shared transport sector are rapid and varied. The challenges for us as a charity are increasingly to make sure that developments fit with our goals of social, environmental, and economic benefit, as well as to raise awareness and support development.

In 2023/24 the charity bounced back well from the in-year cancellation of the Transport Scotland grant, with only £48,000 being required to be drawn down from reserves. The relatively large financial size of the Scotland work programme in relation to CoMoUK's other sources of income has long been a concern to the organisation, so we now welcome a greater spread of income sources. The diversification of funding has continued into 24/25 with two new grants from the Motability Foundation. The organisation has remained financially viable throughout. We expect to either break even at the end of 2024/25. Operator funding in the period reduced a little during due to merger and acquisition activity in the sector, a trend which is expected to continue into future years. The proportion of income secured from consultancy has seen a significant during this financial year, and we hope to maintain this.

COMOUK TRUST

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

Structure, governance and management

The charity is a company limited by guarantee and operates within its memorandum and articles of association.

The trustees review the composition of the trustee body on an annual basis to ensure that there are adequate numbers of trustees with relevant skills, and to allow for succession planning. When necessary, recruits to the trustee body are typically sought by nomination from members, which comprise local authorities, shared transport operators (both commercial and community operated), expert consultants with relevant industry experience and private individuals.

Potential recruits are asked to confirm that they have not been disqualified from acting as trustees and are asked to consider and disclose any existing or potential conflicts of interest. The trustees are required to confirm those declarations on an annual basis.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Matthew Clark (Chair)	
Kate Gifford (Vice Chair)	
Joseph Seal-Driver	
Alastair McInroy	
Martin Hill	
Nicolas Eversett	(Resigned 25 April 2023)
Harry Stevenson	(Appointed 25 April 2023)
Jack Holland	(Appointed 25 April 2023 and resigned 19 August 2024)
Leon Daniels	(Appointed 27 July 2023)
Eleonore Kuentz	(Appointed 27 July 2023)
Adam Toone	(Resigned 25 April 2023)
Hannah Byk	(Appointed 8 February 2024)

On appointment, new trustees are provided with an information pack which explains their role and responsibilities, and the operations of the charity.

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

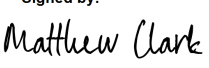
The company has taken advantage of the small companies' exemption in preparing the report above.

During the year Azets Audit Services Limited, trading as Azets Audit Services were appointed as auditors following their acquisition of Naylor Wintersgill Limited, on 1 May 2023.

Due to the audit thresholds Azets resigned as auditors and were appointed as Independent Examiners.

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as independent examiners of the company will be put at a General Meeting.

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

Signed by:

AD7AECEB61F6246C...
Matthew Clark (Chair)
 Chair
 Dated: 12 September 2024

COMOUK TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COMOUK TRUST

I report to the Trustees on my examination of the financial statements of CoMoUK Trust (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Charity (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 Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 (the 2006 Act). You are satisfied that the financial statements of the Charity are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the financial statements of the Charity 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 financial statements carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 Charity as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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 financial statements to be reached.

Signed by:


Alison Whalley FCA

Azets Audit Services

Carlton House
Grammar School Street
Bradford
BD1 4NS

Dated: 12 September 2024

COMOUK TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	652	277,636	278,288	250	434,184	434,434
Charitable activities	4	218,266	-	218,266	174,832	-	174,832
Investments	5	2,934	-	2,934	715	-	715
Total income		221,852	277,636	499,488	175,797	434,184	609,981
<u>Expenditure on:</u>							
Charitable activities	6	270,775	266,436	537,211	178,662	434,184	612,846
Net (expenditure)/income for the year/ Net movement in funds		(48,923)	11,200	(37,723)	(2,865)	-	(2,865)
Fund balances at 1 April 2023		292,182	-	292,182	295,047	-	295,047
Fund balances at 31 March 2024		243,259	11,200	254,459	292,182	-	292,182

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

COMOUK TRUST**BALANCE SHEET****AS AT 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		2,059		5,087
Current assets					
Debtors	13	100,786		69,125	
Cash at bank and in hand		191,162		253,715	
		291,948		322,840	
Creditors: amounts falling due within one year	14	(39,548)		(35,745)	
Net current assets			252,400		287,095
Total assets less current liabilities			254,459		292,182
Income funds					
Restricted funds	16		11,200		-
<u>Unrestricted funds</u>					
Designated funds	15	120,059		120,213	
General unrestricted funds		123,200		171,969	
			243,259		292,182
			254,459		292,182

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 12 September 2024

Signed by:

Matthew Clark

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Matthew Clark (Chair)

Trustee

Company registration number 04429814

COMOUK TRUST**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	21		(65,486)		34,935
Investing activities					
Purchase of tangible fixed assets		-		(4,103)	
Investment income received		2,934		715	
Net cash generated from/(used in) investing activities			2,934		(3,388)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(62,552)		31,547
Cash and cash equivalents at beginning of year			253,715		222,168
Cash and cash equivalents at end of year			191,163		253,715

COMOUK TRUST

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Critical accounting estimates and judgements

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

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

2 Accounting policies

Charity information

CoMoUK Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Wellington Place, Leeds, LS1 4AP.

2.1 Accounting convention

The accounts have been prepared in accordance with the Charity's memorandum and articles of association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

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

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

2.2 Going concern

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

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

2 Accounting policies

(Continued)

2.4 Incoming resources

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

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

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

2.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of services or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

2.6 Tangible fixed assets

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

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

Fixtures and fittings	20% Straight line
Computers	33% Straight line
Bicycles	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Individual fixed assets costing £50 or more are initially recorded at cost.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Accounting policies

(Continued)

2.7 Impairment of fixed assets

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

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

2.10 Employee benefits

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

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

COMOUK TRUST

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

2 Accounting policies (Continued)

2.11 Retirement benefits

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	652	-	652	250	-	250
Grants receivable for core activities	-	277,636	277,636	-	434,184	434,184
	<u>652</u>	<u>277,636</u>	<u>278,288</u>	<u>250</u>	<u>434,184</u>	<u>434,434</u>
Grants receivable for core activities						
Transport Scotland	-	72,490	72,490	-	399,792	399,792
Mobi-Mix	-	301	301	-	17,341	17,341
Foundation for Integrated Transport	-	22,400	22,400	-	-	-
Shared North	-	3,000	3,000	-	6,051	6,051
Paths for All	-	179,445	179,445	-	11,000	11,000
	<u>-</u>	<u>277,636</u>	<u>277,636</u>	<u>-</u>	<u>434,184</u>	<u>434,184</u>

4 Charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Membership, accreditation and operator support	107,775	129,788
Consultancy fees	100,384	24,044
Events and other income	10,107	21,000
	<u>218,266</u>	<u>174,832</u>

COMOUK TRUST

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

5 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	2,934	715

6 Charitable activities

	Projects 2024	Total 2024	Projects 2023
	£	£	£
Staff costs	299,143	299,143	304,219
Project expenditure	93,840	93,840	113,035
	392,983	392,983	417,254
Grant funding of activities (see note 7)	-	-	8,737
Share of support costs (see note 8)	140,983	140,983	180,573
Share of governance costs (see note 8)	3,245	3,245	6,282
	537,211	537,211	612,846
Analysis by fund			
Unrestricted funds	270,775	270,775	178,662
Restricted funds	266,436	266,436	434,184
	537,211	537,211	612,846

7 Grants payable

	2024	2023
	£	£
Grants to institutions:		
Radio City Association	-	1,715
South Ayrshire Community Transport	-	2,400
Porty Community Energy	-	2,426
Edinburgh Palette	-	800
East Lothian Council	-	1,395
	-	8,737

COMOUK TRUST

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

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	93,706	-	93,706	135,355	-	135,355
Depreciation and losses on disposal	3,029	-	3,029	2,394	-	2,394
Book keeping and payroll	10,409	-	10,409	9,282	-	9,282
Premises costs	8,211	-	8,211	9,736	-	9,736
Insurance	2,255	-	2,255	1,817	-	1,817
Office costs	5,481	-	5,481	6,838	-	6,838
Sundry expenses and bank charges	1,060	-	1,060	4,099	-	4,099
Travel and subsistence	4,316	-	4,316	2,299	-	2,299
Computer and website costs	7,991	-	7,991	6,523	-	6,523
Subscriptions and publications	-	-	-	153	-	153
PR and marketing	303	-	303	200	-	200
Legal and professional costs	4,222	-	4,222	1,877	-	1,877
Audit fees	-	-	-	-	6,282	6,282
Independent examination	-	2,750	2,750	-	-	-
Legal and professional fees	-	495	495	-	-	-
	<u>140,983</u>	<u>3,245</u>	<u>144,228</u>	<u>180,573</u>	<u>6,282</u>	<u>186,855</u>
Analysed between						
Charitable activities	<u>140,983</u>	<u>3,245</u>	<u>144,228</u>	<u>180,573</u>	<u>6,282</u>	<u>186,855</u>

Support costs are allocated based on staff hours.

Costs specifically relating to the charitable structure of the charity are allocated to governance costs.

Governance costs includes payments to the auditor of £nil (2023- £6,282) for audit fees. Independent examination £2,750 (2023 £nil). Bookkeeping and payroll costs include £1,384 (2023: £982) paid to the independent examiner for payroll fees.

9 Trustees

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

COMOUK TRUST

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

10 Employees

Number of employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
9	11

Employment costs

2024 £	2023 £
340,972	382,255
31,285	37,354
20,592	19,965
392,849	439,574

Wages and salaries
Social security costs
Other pension costs

The number of employees whose annual remuneration was £60,000 or more were:

2024 Number	2023 Number
1	1
1	-

£60,001 - £70,000
£70,000 - £80,000

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

	Fixtures and fittings	Computers	Bicycles	Total
	£	£	£	£
Cost				
At 1 April 2023	3,859	16,402	844	21,105
Disposals	(229)	(1,405)	-	(1,634)
At 31 March 2024	3,630	14,997	844	19,471
Depreciation and impairment				
At 1 April 2023	3,653	11,521	844	16,018
Depreciation charged in the year	-	2,062	-	2,062
Eliminated in respect of disposals	(23)	(645)	-	(668)
At 31 March 2024	3,630	12,938	844	17,412
Carrying amount				
At 31 March 2024	-	2,059	-	2,059
At 31 March 2023	207	4,880	-	5,087

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	14,180	10,344
Other debtors	-	2,114
Prepayments and accrued income	86,606	56,667
	100,786	69,125

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	22,453	18,682
Trade creditors	10,750	9,370
Accruals	6,345	7,693
	39,548	35,745

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Designated funds

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

	Movement in funds						
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£
Fixed asset fund	3,378	2,740	(2,394)	3,724	(2,062)	397	2,059
Contingency	116,489	-	-	116,489	-	1,511	118,000
	<u>119,867</u>	<u>2,740</u>	<u>(2,394)</u>	<u>120,213</u>	<u>(2,062)</u>	<u>1,908</u>	<u>120,059</u>

Funds have been transferred into a designated fixed asset fund to match the carrying value of the fixed assets held, this fund will reduce as the assets are depreciated.

The contingency fund relates to necessary closure costs in the event that funding were lost. This fund is not expected to be spent in the foreseeable future.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

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

	Movement in funds			Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£	£
Foundation for Integrated Transport	-	-	-	-	22,400	(11,200)	11,200
Transport Scotland	-	399,792	(399,792)	-	72,490	(72,490)	-
Shared North	-	6,051	(6,051)	-	3,000	(3,000)	-
Paths for All	-	11,000	(11,000)	-	179,445	(179,445)	-
Mobimix	-	17,341	(17,341)	-	301	(301)	-
	-	434,184	(434,184)	-	277,636	(266,436)	11,200

The Foundation for Integrated Transport project is analysing the potential scale of shared transport in England and Wales, and resulting social and environmental benefits if this growth was realised.

Mobi mix is an EU 2 seas project which is supporting the exchange of knowledge of shared mobility development through a number of trials.

Share-north is an EU Interreg funded project which aims to accelerate the growth of shared mobility through exchange of trans-national learning.

Paths for all is part of the Scottish Smarter Choices Smarter Places programme and has provided support through a series of grant for a range of activities to promote shared mobility in Scotland.

Prior year:-

Transport Scotland provided funds for the development of shared mobility schemes including grants paid to other institutions.

Mobi mix is an EU 2 seas project which is supporting the exchange of knowledge of shared mobility development through a number of trials.

Share-north is an EU Interreg funded project which aims to accelerate the growth of shared mobility through exchange of trans-national learning.

Paths for all is part of the Scottish Smarter Choices Smarter Places programme and has provided support through a series of grant for a range of activities to promote shared mobility in Scotland.

COMOUK TRUST

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

17 Funds

	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Restricted Funds	-	277,636	(266,436)	-	11,200
Designated Funds	120,213	-	(2,062)	1,908	120,059
General Funds	171,969	221,852	(268,713)	(1,908)	123,200
	<u>292,182</u>	<u>499,488</u>	<u>(537,211)</u>	<u>-</u>	<u>254,459</u>

Funds Prior Year

	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Restricted Funds	-	434,184	(434,184)	-	-
Designated Funds	119,867	2,740	(2,394)	-	120,213
General Funds	175,180	173,057	(176,268)	-	171,969
	<u>295,047</u>	<u>609,981</u>	<u>(612,846)</u>	<u>-</u>	<u>292,182</u>

18 Analysis of net assets between funds

	General funds 2024 £	Restricted funds 2024 £	Designated funds 2024 £	Total 2024 £	General funds 2023 £	Designated funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:							
Tangible assets	-	-	2,059	3,724	1,363	3,724	5,087
Current assets/ (liabilities)	171,969	11,200	118,000	288,458	170,606	116,489	287,095
	<u>171,969</u>	<u>11,200</u>	<u>120,059</u>	<u>292,182</u>	<u>171,969</u>	<u>120,213</u>	<u>292,182</u>

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Operating lease commitments

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

	2024 £	2023 £
Within one year	-	9,000

During the year payments of £8,211 (2023: £9,900) were made under operating leases. The lease finished in the year.

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	147,488	129,787

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

No travel expenses were reimbursed in the current or prior year.

21 Cash generated from operations

	2024 £	2023 £
Deficit for the year	(37,723)	(2,865)
Adjustments for:		
Investment income recognised in statement of financial activities	(2,934)	(715)
Depreciation and impairment of tangible fixed assets	3,029	2,394
Movements in working capital:		
(Increase)/decrease in debtors	(31,661)	35,728
Increase in creditors	3,803	393
Cash (absorbed by)/generated from operations	(65,486)	34,935

COMOUK TRUST

England & Wales - Charity number 1093980

Accounts

COMOUK TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Company Registration No. 04429814 (England and Wales)
Charity Registration No. 1093980 (England and Wales)
Charity Registration No. SC044682 (Scotland)

COMOUK TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Matthew Clark (Chair) Kate Gifford (Vice Chair) Joseph Seal-Driver Alastair McInroy Martin Hill Harry Stevenson (Appointed 25 April 2023) Jack Holland (Appointed 25 April 2023) Leon Daniels (Appointed 27 July 2023) Eleonore Kuentz (Appointed 27 July 2023)
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Secretary	Antonia Charlton
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Charity number (England and Wales)	1093980
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Charity number (Scotland)	SC044682
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Company number	04429814
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Principal address	The Charity works remotely
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Registered office	3 Wellington Place Leeds LS1 4AP
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Auditor	Alison Whalley FCA Azets Audit Services Carlton House Bradford BD1 4NS
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Bankers	Triodos Bank Dearnery Road Bristol BS1 5AS Co-operative Bank plc PO Box 250 Delf House Southway Skelmersdale WN8 6WT
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COMOUK TRUST

CONTENTS

	Page
Trustees' report	1 - 8
Statement of Trustees' responsibilities	9
Independent auditor's report	10 - 12
Statement of financial activities	13
Balance sheet	14
Statement of cash flows	15
Notes to the financial statements	16 - 28

COMOUK TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The objects of the Company during the financial year were:

The objects of the company shall be to promote the social, environmental and economic benefits of shared transport by educating the public in such matters, promoting the uptake of best practice and innovation across the UK.

CoMoUK Trust continued to promote the environmental and social benefits of shared transport, including car clubs, car sharing, bike sharing, e-scooter sharing, demand responsive transport and the mobility hubs which are increasingly popular way to raise the profile and connect the modes together. The range of activities undertaken included:

1. **Advice & support:** the provision of support to local authorities, employers, developers, community groups and operators to expand the provision of shared transport and mobility hubs;
2. **Sharing knowledge:** dissemination the latest guidance through a range of reports and events tailored for different audiences.
3. **Research into the outcomes and impacts of the sector:** User and operator data analysis for car clubs and bike share schemes and collation of metrics and best practice in e-scooter and DRT sectors.
4. **Influencing policy:** Dissemination of key benefits and best practice for shared mobility services through a range of media and to a range of decision-makers and stakeholders.
5. **Standard setting:** the provision of accreditation services as voluntary regulation for the sectors.

COMOUK TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 MARCH 2023*

Achievements and performance

1. Advice and support

2022/23 has been a very busy year with CoMoUK supporting community groups, public authorities at local, national and regional levels, academia, fellow third sector organisations on a wide range of shared transport related topics.

In the Scotland programme, 43 new organisations were supported, along with on-going dialogue with a further 40 organisations. The micro-grant funding programme was continued with an additional 5 grants awarded in 2022/23.

Communities were consulted on the support and guidance they required around car clubs. A survey highlighted that pricing and insurance were on-going issues. As a result, a set of podcasts, videos and case studies were produced. To help raise the profile of car sharing, a new set of engagement materials were produced.

Staff have also undertaken several consultancy projects with various Local Authorities including Cambridgeshire and Peterborough Combined Authority, England's Economic Heartland and West Yorkshire Combined Authority. These not only generate useful revenue, but also allow us to work closely with others in the sector.

The EU Interreg project Mobi-Mix ended in December 2022. As a project partner we supported the development of five pilot shared mobility projects and helped to draw out lessons on scheme design and impacts. The project helped to fund work on mobility hub delivery models and shared transport in new developments.

CoMoUK began its monitoring and evaluation role in a 2.5 year partner funded by the National Lottery to fund the development of EV community car clubs in Wales.

COMOUK TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

2. Sharing knowledge

A core aspect of the work of CoMoUK is the creation guidance documents which provide our stakeholders with the best practice on latest topics. During the year we published reports on

- [New developments and cutting car dependency report](#)
- [Electric vehicles in car clubs report](#)
- [Design guide for mobility hubs](#)
- Updated bike share guidance

Events continue to be an important aspect of the organisation's work. There is a bi-monthly forum meetings for local authority officers covering all aspects of shared transport, which continues to be a very popular space for exchanging latest developments. These are complemented by a series of webinars which are open to private sector members and operators covering specifics theme such as planning policy or electrification.

In Scotland staff ran additional webinars for stakeholders to share best practice and case studies.

A Rail Roundtable was held in December with ScotRail, operators and other interested parties. The event highlighted the shared goals of participants around rail integration and the importance of working together to achieve these.

The annual shared transport conference was held online again in December 2022 attracting around 500 delegates over two days. There were social drinks events at the end of the conference in London and Edinburgh. There was also a Shared Transport Networking event held in Edinburgh at the end of the financial year.

Regular operators' meetings are also held for each area of the sector to develop areas for collective working.

Staff have spoken at several dozen external conferences, our monthly Shared Mobility News is opened by large numbers of key people in the sector - including senior policy makers.

In order to engage with the public in Scotland, a series of Instagram videos have been created with *Less Waste Laura*.

3. Research

The car club and bike share annual reports continue to provide those involved in policy formulation, with evidence of the impacts of car clubs and bike share, with respect to environmental, social and economic benefits.

As part of the organisation's research into this area, CoMoUK collected data and conducted interviews with Digital Demand Responsive Transport (DDRT) stakeholders, including representatives from Local Authorities, community transport organisations, operators, and technology providers. Two reports were produced outlining findings and detailing recommendations for the UK as a whole and for Scotland.

A similar exercise was carried out to review the shared e-scooter trials in England resulting in a report outlining key statistics and recommendations for central and local government.

COMOUK TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

4. Influencing policy

The organisation plays a key role in representing the sector with national and regional government.

The development of the e-scooter trials continued to be a significant issue in 2022/23. CoMoUK has been working closely with the Department for Transport since the inception of the e-scooter sharing trials in 2019/20. There was a commitment from Government for the introduction of a new low-speed, zero-emission vehicle class through the new Transport Bill, which will legalise e-scooter outside the trials. This has been postponed with no set timeframe at the time of writing.

As a result of discussion with central government, for the first time, car clubs can now be part of local authorities' bids for UK government funding for EV chargepoints; the [Local Electric Vehicle Infrastructure \(LEVI\) fund](#), and the [On-Street Residential Chargepoint Scheme \(ORCS\)](#). In addition the potential ZEV mandate consultation includes a CoMoUK recommendation of supporting car clubs.

Following input from CoMoUK, the DfT Toolkits were published with positive references to shared particularly car clubs and mobility hubs.

The Committee on Climate Change's annual progress report to Parliament and monitoring framework shows over 20 references to shared mobility, cite CoMoUK's work directly and build shared transport indicators into their future monitoring.

CoMoUK contributed to the organisation of an Adjournment Debate on car clubs and shared transport secured in the House of Commons, which generating a positive response from transport minister Trudy Harrison. Manifestos published and launched for Scotland, E&W and London elections.

Accreditation services

The accreditation schemes for car clubs and bike share continues to be a key tool for managing standards adopted by most local authorities developing schemes. During 2022/23 CoMoUK accredited its second mobility hub and expects more applications in 2023/24 with more schemes in the pipeline.

Staffing

Staff changes during 2022/23:

- New Scotland Shared Transport and Rail Integration Officer post created on 1st July.
- New research manager and new senior development officer joined on 28th November.
- The post holder of the Scottish Shared Transport & Rail Integration role left at the start of January. As the post only has committed funding until March 2023 the responsibilities are being picked up mostly by the senior development manager.
- The senior development officer for communities left at Christmas and this role was not replaced.

The Charity has maintained its level of influence through the broad range of activities identified above.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake. CoMoUK Trust is also registered with the Office of the Scottish Charity Regulator – charity number SC044682.

The Charity's policy is to consult and discuss with employees, individually and jointly, matters likely to affect employees' interests. Information of matters of concern to employees is given through e-mail and meetings to achieve a common awareness on the part of all employees of the financial and economic factors affecting the organisation's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of a member of staff becoming disabled, every effort will be made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

COMOUK TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The income for the year amounted to £609,981 (2022 £595,134) with the expenditure amounting to £612,846 (2022- £520,630), resulting in a net loss of £2,865 (2022 -net surplus £74,504)

The trustees have reviewed the risks to which the company is exposed and identified six principal requirements for the maintenance of the reserve as follows:

- to cover the costs of providing cover for a key employee in the event of their long-term absence, eg sick leave;
- to cover any liabilities such as the lease of Edinburgh office;
- to finance fundraising and capacity building to support the replacement of recent completed projects.
- to finance a short-term cash deficit in the event of a switch from present funding sources to an alternative source of funds;
- the finance an orderly wind down of the company should funding be withdrawn;
- to provide sufficient funds to cover 3 months operating costs as expected by the Charity Commission, however in the event of CoMo UK closing down it is possible the full costs would not be required;
- to cover the risk of an unforeseen emergency or other unexpected need for funds.

Having evaluated the costs of the identified risks the trustees consider that a minimum reserve £118,000 should be maintained, this is with the understanding that as of the publication of the accounts the trustees expect that approximately £60,000 of surplus income will have been required to cover a decrease in income during 2023/24.

The trustees have also considered whether any reserve is required to cover the following risks, and have concluded that the risks are small and that no such reserve is required:

- planned commitments, or designations, that cannot be met by future income alone

The unrestricted funds at 31 March 2023 stood at £292,182

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

Executive pay

The chair of CoMoUK Trust reviews and sets the remuneration of the Chief Executive. Salaries are reviewed on an annual basis and are linked to the staff's skills, experience, and competences, but are necessarily limited by the charity's ability to pay.

COMOUK TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 MARCH 2023*

Future Prospects

The changes in the shared transport sector are rapid and varied. The challenges for us as a charity are increasingly to make sure that developments fit with our goals of social, environmental, and economic benefit, as well as to raise awareness and support development.

The changes in the shared transport sector are rapid and varied. The challenges for us as a charity are as ever to make sure that our work continues to deliver on our mission of the social, environmental, and economic benefits of shared transport as the sector and its contexts continue to evolve. The relatively large financial size of the Transport Scotland work programme in relation to CoMoUK's other sources of income has long been a concern to the organisation, especially with the conclusion of our two EU projects. In June 2023 we were informed that the 2023/24 grant programme would be ended in-year, which presents a very significant funding challenge to CoMoUK. At the time of finalising the accounts the charity has been successful in securing some new funding from alternative Scottish grants as well as other sources. However this is only around 50% of the lost grant. It is expected that in the financial year 2023/24 a significant proportion of the reserves will have been required along with measures to reduce the organisation's costs and secure alternative sources of income. Operator funding in the period reduced due to merger and acquisition activity in the sector, this is expected to continue into future years. The proportion of income secured from consultancy has seen an increase during this financial year and this is an area which we are prioritising and so hope to see further growth.

COMOUK TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

The charity is a company limited by guarantee and operates within its memorandum and articles of association.

The trustees review the composition of the trustee body on an annual basis to ensure that there are adequate numbers of trustees with relevant skills, and to allow for succession planning. When necessary, recruits to the trustee body are typically sought by nomination from members, which comprise local authorities, shared transport operators (both commercial and community operated), expert consultants with relevant industry experience and private individuals.

Potential recruits are asked to confirm that they have not been disqualified from acting as trustees and are asked to consider and disclose any existing or potential conflicts of interest. The trustees are required to confirm those declarations on an annual basis.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Matthew Clark (Chair)	
Kate Gifford (Vice Chair)	
Joseph Seal-Driver	
Clare Linton	(Resigned 30 June 2022)
Alastair McInroy	
Martin Hill	
James Padden	(Appointed 31 October 2022 and resigned 15 February 2023)
Nicolas Eversett	(Appointed 31 October 2022 and resigned 25 April 2023)
Harry Stevenson	(Appointed 25 April 2023)
Jack Holland	(Appointed 25 April 2023)
Leon Daniels	(Appointed 27 July 2023)
Eleonore Kuentz	(Appointed 27 July 2023)
Mark Hodgson	(Resigned 11 November 2022)
Adam Toone	(Resigned 25 April 2023)
Georgia Yexley	(Resigned 31 January 2023)

On appointment, new trustees are provided with an information pack which explains their role and responsibilities, and the operations of the charity.

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

The company has taken advantage of the small companies' exemption in preparing the report above.

Auditor

During the year Azets Audit Services Limited, trading as Azets Audit Services were appointed as auditors following their acquisition of Naylor Wintersgill Limited, on 1 May 2023.

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

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

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

COMOUK TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 MARCH 2023*

DocuSigned by:


AD7AECB81F6246C
Matthew Clark (Chair)

Chair

Dated: 9 November 2023

COMOUK TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of CoMoUK Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

COMOUK TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMOUK TRUST

Opinion

We have audited the financial statements of CoMoUK Trust (the 'Charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

COMOUK TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF COMOUK TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

COMOUK TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF COMOUK TRUST

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

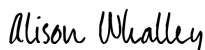
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



Alison Whalley (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

Accountants
Statutory Auditor

9 November 2023

Carlton House
Grammar School Street
Bradford
BD1 4NS

Azets Audit Services is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

COMOUK TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	250	434,184	434,434	-	396,413	396,413
Charitable activities	4	174,832	-	174,832	198,676	-	198,676
Investments	5	715	-	715	45	-	45
Total income		<u>175,797</u>	<u>434,184</u>	<u>609,981</u>	<u>198,721</u>	<u>396,413</u>	<u>595,134</u>
<u>Expenditure on:</u>							
Raising funds	6	-	-	-	3,690	-	3,690
Charitable activities	7	178,662	434,184	612,846	115,527	401,413	516,940
Total expenditure		<u>178,662</u>	<u>434,184</u>	<u>612,846</u>	<u>119,217</u>	<u>401,413</u>	<u>520,630</u>
Gross transfers between funds		-	-	-	(5,000)	5,000	-
Net (expenditure)/income for the year/							
Net movement in funds		(2,865)	-	(2,865)	74,504	-	74,504
Fund balances at 1 April 2022		<u>295,047</u>	<u>-</u>	<u>295,047</u>	<u>220,543</u>	<u>-</u>	<u>220,543</u>
Fund balances at 31 March 2023		<u>292,182</u>	<u>-</u>	<u>292,182</u>	<u>295,047</u>	<u>-</u>	<u>295,047</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

COMOUK TRUST**BALANCE SHEET****AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		5,087		3,378
Current assets					
Debtors	14	69,125		104,853	
Cash at bank and in hand		253,715		222,168	
		322,840		327,021	
Creditors: amounts falling due within one year	15	(35,745)		(35,352)	
Net current assets			287,095		291,669
Total assets less current liabilities			292,182		295,047
Income funds					
<u>Unrestricted funds</u>					
Designated funds	16	120,213		119,867	
General unrestricted funds		171,969		175,180	
			292,182		295,047
			292,182		295,047

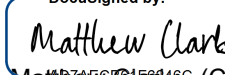
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 9 November 2023

DocuSigned by:


Matthew Clark (Chair)
Chair

Company Registration No. 04429814

COMOUK TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	22		34,935		85,760
Investing activities					
Purchase of tangible fixed assets		(4,103)		(3,719)	
Investment income received		715		45	
Net cash used in investing activities			(3,388)		(3,674)
Financing activities					
Repayment of bank loans		-		(35,000)	
Net cash used in financing activities			-		(35,000)
Net increase in cash and cash equivalents			31,547		47,086
Cash and cash equivalents at beginning of year			222,168		175,082
Cash and cash equivalents at end of year			253,715		222,168

COMOUK TRUST

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Critical accounting estimates and judgements

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

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

2 Accounting policies

Charity information

CoMoUK Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Wellington Place, Leeds, LS1 4AP.

2.1 Accounting convention

The accounts have been prepared in accordance with the Charity's memorandum and articles of association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

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

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

2.2 Going concern

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

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting policies

(Continued)

2.4 Incoming resources

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

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

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

2.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of services or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

2.6 Tangible fixed assets

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

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

Fixtures and fittings	20% Straight line
Computers	33% Straight line
Bicycles	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Individual fixed assets costing £50 or more are initially recorded at cost.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting policies

(Continued)

2.7 Impairment of fixed assets

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

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

2.10 Employee benefits

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

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting policies (Continued)

2.11 Retirement benefits

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Restricted funds
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	250	-	250	-
Grants receivable for core activities	-	434,184	434,184	396,413
	<u>250</u>	<u>434,184</u>	<u>434,434</u>	<u>396,413</u>
Grants receivable for core activities				
Transport Scotland	-	399,792	399,792	359,089
Mobi-Mix	-	17,341	17,341	28,165
Shared North	-	6,051	6,051	14,159
Paths for All	-	11,000	11,000	(5,000)
	<u>-</u>	<u>434,184</u>	<u>434,184</u>	<u>396,413</u>

4 Charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Membership, accreditation and operator support	129,788	157,351
Consultancy fees	24,044	19,325
Events and other income	21,000	22,000
	<u>174,832</u>	<u>198,676</u>

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>715</u>	<u>45</u>

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Raising funds

	Total Unrestricted funds	
	2023 £	2022 £
<u>Fundraising and publicity</u>		
Other fundraising costs	-	3,690
	<u>-</u>	<u>3,690</u>
	<u>-</u>	<u>3,690</u>

7 Charitable activities

	Projects 2023 £	Total 2023 £	Projects 2022 £
Staff costs	304,219	304,219	28,803
Sundry	-	-	2,899
Project expenditure	113,035	113,035	62,053
	<u>417,254</u>	<u>417,254</u>	<u>93,755</u>
Grant funding of activities (see note 8)	8,737	8,737	14,958
Share of support costs (see note 9)	180,573	180,573	403,039
Share of governance costs (see note 9)	6,282	6,282	5,188
	<u>612,846</u>	<u>612,846</u>	<u>516,940</u>
Analysis by fund			
Unrestricted funds	178,662	178,662	115,527
Restricted funds	434,184	434,184	401,413
	<u>612,846</u>	<u>612,846</u>	<u>516,940</u>

COMOUK TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2023**8 Grants payable**

	2023	2022
	£	£
Grants to institutions:		
Climate Action Strathaven	-	2,072
	-	1,940
Fife College	-	2,100
Homes for Scotland Limited	-	1,366
Radical Renewable Art and Activism Community Energy Society Limited	-	1,996
The Berwickshire Association for Voluntary Services	-	2,500
Dufftown and District Community Association	-	1,814
Radio City Association	1,715	1,170
South Ayrshire Community Transport	2,400	-
Porty Community Energy	2,426	-
Edinburgh Palette	800	-
East Lothian Council	1,395	-
	<u>8,736</u>	<u>14,958</u>

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	135,355	-	135,355	358,359	-	358,359
Depreciation and losses on disposal	2,394	-	2,394	2,107	-	2,107
Premises costs	9,736	-	9,736	9,775	-	9,775
Insurance	1,817	-	1,817	2,241	-	2,241
Office costs	6,838	-	6,838	14,876	-	14,876
Sundry expenses and bank charges	4,099	-	4,099	2,215	-	2,215
Travel and subsistence	2,299	-	2,299	1,035	-	1,035
Computer and website costs	6,523	-	6,523	3,866	-	3,866
Subscriptions and publications	153	-	153	515	-	515
Bookkeeping and payroll costs	9,482	-	9,482	6,645	-	6,645
Legal and professional costs	1,877	-	1,877	1,405	-	1,405
Audit fees	-	6,282	6,282	-	5,188	5,188
	<u>180,573</u>	<u>6,282</u>	<u>186,855</u>	<u>403,039</u>	<u>5,188</u>	<u>408,227</u>
Analysed between Charitable activities	<u>180,573</u>	<u>6,282</u>	<u>186,855</u>	<u>403,039</u>	<u>5,188</u>	<u>408,227</u>

Support costs are allocated based on staff hours.

Costs specifically relating to the charitable structure of the charity are allocated to governance costs.

Governance costs includes payments to the auditor of £6,282 (2022- £5,188) for audit fees. Bookkeeping and payroll costs include £982 (2022: £880) paid to the auditor for payroll fees.

10 Trustees

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Employees

Number of employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
11	8

Employment costs

	2023 £	2022 £
Wages and salaries	382,255	342,106
Social security costs	37,354	27,949
Other pension costs	19,965	17,107
	439,574	387,162

The number of employees whose annual remuneration was £60,000 or more were:

	2023 Number	2022 Number
£60,001 - £70,000	1	1

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

COMOUK TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2023**13 Tangible fixed assets**

	Fixtures and fittings	Computers	Bicycles	Total
	£	£	£	£
Cost				
At 1 April 2022	3,630	12,529	844	17,003
Additions	230	3,873	-	4,103
	<u>3,860</u>	<u>16,402</u>	<u>844</u>	<u>21,106</u>
At 31 March 2023	3,860	16,402	844	21,106
Depreciation and impairment				
At 1 April 2022	3,630	9,151	844	13,625
Depreciation charged in the year	23	2,371	-	2,394
	<u>3,653</u>	<u>11,522</u>	<u>844</u>	<u>16,019</u>
At 31 March 2023	3,653	11,522	844	16,019
Carrying amount				
At 31 March 2023	207	4,880	-	5,087
	<u>207</u>	<u>4,880</u>	<u>-</u>	<u>5,087</u>
At 31 March 2022	-	3,378	-	3,378
	<u>-</u>	<u>3,378</u>	<u>-</u>	<u>3,378</u>

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	10,344	29,077
Other debtors	2,114	1,086
Prepayments and accrued income	56,667	74,690
	<u>69,125</u>	<u>104,853</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	18,682	12,222
Trade creditors	9,370	8,225
Other creditors	-	1,069
Accruals	7,693	13,836
	<u>35,745</u>	<u>35,352</u>

The bank loan of £35,000 was repaid on 27 July 2021.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Designated funds

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

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Fixed asset fund	1,766	3,719	(2,107)	3,378	2,740	(2,394)	3,724
Contingency	116,489	-	-	116,489	-	-	116,489
	<u>118,255</u>	<u>3,719</u>	<u>(2,107)</u>	<u>119,867</u>	<u>2,740</u>	<u>(2,394)</u>	<u>120,213</u>

Funds have been transferred into a designated fixed asset fund to match the carrying value of the fixed assets held, this fund will reduce as the assets are depreciated.

The contingency fund relates to necessary closure costs in the event that funding were lost. This fund is not expected to be spent in the foreseeable future.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds

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

	Movement in funds				Movement in funds		
	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Transport Scotland	359,089	(359,089)	-	-	399,792	(399,792)	-
Shared North	14,159	(14,159)	-	-	6,051	(6,051)	-
Paths for All	(5,000)	-	5,000	-	11,000	(11,000)	-
Mobimix	28,165	(28,165)	-	-	17,341	(17,341)	-
	<u>396,413</u>	<u>(401,413)</u>	<u>5,000</u>	<u>-</u>	<u>434,184</u>	<u>(434,184)</u>	<u>-</u>

Transport Scotland provided funds for the development of shared mobility schemes including grants paid to other institutions.

Mobi mix is an EU 2 seas project which is supporting the exchange of knowledge of shared mobility development through a number of trials.

Share-north is an EU Interreg funded project which aims to accelerate the growth of shared mobility through exchange of trans-national learning.

Paths for all is part of the Scottish Smarter Choices Smarter Places programme and has provided support through a series of grant for a range of activities to promote shared mobility in Scotland.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

18 Funds

	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Restricted Funds	-	434,184	(434,184)	-	-
Designated Funds	119,867	2,740	(2,394)	-	120,213
General Funds	175,180	175,797	(179,008)	-	171,969
	<u>295,047</u>	<u>612,721</u>	<u>(615,586)</u>	<u>-</u>	<u>292,182</u>

Funds Prior Year

	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Restricted Funds	-	396,413	(401,413)	5,000	-
Designated Funds	118,255	3,719	(2,107)	-	119,867
General Funds	102,288	198,721	(120,829)	(5,000)	175,180
	<u>220,543</u>	<u>598,853</u>	<u>(524,349)</u>	<u>-</u>	<u>295,047</u>

19 Analysis of net assets between funds

	General funds 2023 £	Designated funds 2023 £	Total 2023 £	General funds 2022 £	Designated funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	-	3,724	3,724	-	3,378	3,378
Current assets/(liabilities)	171,969	116,489	288,458	175,180	116,489	291,669
	<u>171,969</u>	<u>120,213</u>	<u>292,182</u>	<u>175,180</u>	<u>119,867</u>	<u>295,047</u>

20 Operating lease commitments

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

	2023 £	2022 £
Within one year	<u>9,000</u>	<u>9,000</u>

During the year payments of £9,900 (2022: £9,546) were made under operating leases.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	129,787	123,903

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

During the year travel expenses were reimbursed to 0 (2022: 0) Trustee totalling £Nil (2022: £Nil).

22 Cash generated from operations	2023 £	2022 £
(Deficit)/surplus for the year	(2,865)	74,504
Adjustments for:		
Investment income recognised in statement of financial activities	(715)	(45)
Depreciation and impairment of tangible fixed assets	2,394	2,107
Movements in working capital:		
Decrease in debtors	35,728	61,391
Increase/(decrease) in creditors	393	(52,197)
Cash generated from operations	34,935	85,760

23 Analysis of changes in net funds

The Charity had no debt during the year.

COMOUK TRUST

England & Wales - Charity number 1093980

Accounts

COMOUK TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Company Registration No. 04429814 (England and Wales)
Charity Registration No. 1093980 (England and Wales)
Charity Registration No. SC044682 (Scotland)

COMOUK TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Matthew Clark (Chair) Kate Gifford (Vice Chair) Joseph Seal-Driver Alastair McInroy Martin Hill Mark Hodgson Georgia Yexley Adam Toone	Appointed 22 October 2021 Appointed 21 October 2021 Appointed 21 October 2021
Secretary	Antonia Charlton	
Charity number (England and Wales)	1093980	
Charity number (Scotland)	SC044682	
Company number	04429814	
Principal address	The Charity works remotely	
Registered office	3 Wellington Place Leeds LS1 4AP	
Auditor	Alison Whalley FCA Naylor Wintersgill Limited Carlton House Bradford BD1 4NS	
Bankers	Triodos Bank Dearnery Road Bristol BS1 5AS Co-operative Bank plc PO Box 250 Delf House Southway Skelmersdale WN8 6WT	

COMOUK TRUST

CONTENTS

	Page
Trustees' report	1 - 5
Statement of Trustees' responsibilities	6
Independent auditor's report	7 - 9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 25

COMOUK TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The objects of the Company during the financial year were:

The objects of the company shall be to promote the social, environmental and economic benefits of shared transport by educating the public in such matters, promoting the uptake of best practice and innovation across the UK.

The period 2021/22 continued to be affected by the Covid 19 pandemic. The continued restrictions broadly increased the use of shared modes but raised new challenges. Staff health and working practices were also affected. As in 2020/21, it was a very busy and difficult year although this has begun to be addressed by the additional of new staff.

CoMoUK Trust continued to promote the environmental and social benefits of shared transport, including car clubs, car sharing, bike sharing, e-scooter sharing and we began working with the Demand Responsive Transport sector. The range of activities undertaken included:

1. **Development support:** the provision of development support to local authorities, employers, developers, community groups and operators to expand the provision of shared transport and mobility hubs;
2. **Research into the outcomes and impacts** of the sector: User and operator data analysis for car clubs and bike share schemes.
3. **Raising awareness and advocacy work:** Dissemination of key benefits and best practice for shared mobility services through a range of media and to a range of decision-makers and stakeholders.
4. **Standard setting:** the provision of accreditation services as voluntary regulation for the sectors.

COMOUK TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

1. Development support

The organisation has continued in its roles supporting shared mobility schemes, alongside other sustainable shared transport options across the UK.

With the exception of liftsharing, the sector has broadly seen an increase in use since the start of the Coronavirus pandemic however there were challenges with new cleaning regimes and operational changes. The year has also seen operators struggle to obtain vehicles due to global shortages of semi-conductor chips. The e-scooter sharing trials first devised at the end of 2019/20 continued into a second year. There is a commitment from Government to the development of new low-speed, zero-emission vehicle class which will legalise e-scooter outside the trials in 2022/23.

The transport Scotland work programme 2021/22 was delivered successfully with many high quality outputs, including the Mobility Hub toolkit, the Travel Better Tool, and the Shared Transport Knowledge Centre. There was a higher number of communities enquiring about setting up local schemes, alongside a sharp increase in interest in mobility hubs from a wide variety of stakeholders. Support was given to 43 organisations or locales, this is well above the agreed target of 25 new organisations. CoMoUK offered the Scottish Micro-grants for a second year providing financial support to community groups setting up shared transport schemes. The grants proved very popular, and 5 grants were awarded to communities establishing bike and car share schemes.

Staff have also undertaken several consultancy projects with various Local Authorities including Transport for Greater Manchester, East Fife Council, London Borough of Hackney, Gascoyne Estates and Marston Vale East West Rail link. These not only generate useful revenue, but also allow us to work closely with others in the sector.

Funding for the Share-NORTH EU funded project was due to end in December 2021 but was extended until 30 June 2022 with CoMoUK keeping informal links. It has brought together partners from around the North Sea area to collaborate on new approaches to shared mobility. The two priorities for 2021/22 were to provide guidance on the shared transport as a tool to reduce car dependency in new housing developments and to expand upon our guidance on mobility hubs to focus on delivery models and exemplar visualisations. Mobility hubs have been used in other countries to repurpose space from private cars to shared modes and improving public realm.

CoMoUK continues to support a second EU Interreg project called Mobi-Mix, which is working on five pilot shared mobility projects and drawing out lessons on scheme design and impacts. CoMoUK has an advisory role in the project supporting the development and monitoring of the pilots.

2. Research

The car club and bike share annual reports continue to provide those involved in policy formulation, with evidence of the impacts of car clubs and bike share, with respect to environmental, social and economic benefits.

COMOUK TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

3. Awareness raising and advocacy work.

CoMoUK has continued to disseminate its range of guidance documents through a range of internal and external channels including the created a micro site for Scotland called the Shared Transport Knowledge Centre.

Events continue to be an important aspect of the organisation's work. There is a bi-monthly Forum meetings for local authority officers covering all aspects of shared transport, which continues to be a very popular space for exchanging latest developments. These are complemented by a series of webinars which are open to private sector members and operators covering specifics theme such as planning policy or electrification. There was record attendance for our annual shared transport conference in December 2021. It was held online due to pandemic, although this reduced the amount of networking possible it did increase the number of people who registered considerably making the event more inclusive. In Scotland staff ran additional webinars for stakeholders to share best practice and case studies. Two years after the pandemic hit we hosted the first face to face event with the Shared Transport Networking Event on 10th March, which was very well received. Regular operators' meetings are also held for each area of the sector to develop areas for collective working.

Staff have spoken at several dozen external conferences, our monthly Shared Mobility News is opened by large numbers of key people in the sector - including senior policy makers.

CoMoUK created the Travel Better Tool to promote the benefits of shared transport to the public but the promotion of the scheme has been delayed due to the restrictions on lift-sharing during this period.

4. Accreditation services

The accreditation schemes for car clubs and bike share continues to be a key tool for managing standards adopted by most local authorities developing schemes. During 2021/22 CoMoUK accredited its first mobility hub and expects more applications in 2022/23 with more schemes in the pipeline.

Staffing

Staff changes during 2021/22: Due to the expansion of workstreams a new member of staff focusing on policy was recruited in May 2021 with another supporting the research and project delivery joining at the very end of the financial year.

The Charity has maintained its level of influence through the broad range of activities identified above. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake. CoMoUK Trust is also registered with the Office of the Scottish Charity Regulator – charity number SC044682.

The Charity's policy is to consult and discuss with employees, individually and jointly, matters likely to affect employees' interests. Information of matters of concern to employees is given through e-mail and meetings to achieve a common awareness on the part of all employees of the financial and economic factors affecting the organisation's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of a member of staff becoming disabled, every effort will be made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Financial review

The income for the year amounted to £595,134 (2021 £678,422) with the expenditure amounting to £516,940 (2021- £541,727), resulting in a net surplus of £74,504 (2021 -£133,995)

COMOUK TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees have reviewed the risks to which the company is exposed and identified six principal requirements for the maintenance of the reserve as follows:

- to cover the costs of providing cover for a key employee in the event of their long-term absence, eg sick leave;
- to cover any liabilities such as the lease of Edinburgh office;
- to finance fundraising and capacity building to support the replacement of recent completed projects.
- to finance a short-term cash deficit in the event of a switch from present funding sources to an alternative source of funds;
- the finance an orderly wind down of the company should funding be withdrawn;
- to provide sufficient funds to cover 3 months operating costs as expected by the Charity Commission, however in the event of CoMo UK closing down it is possible the full costs would not be required;
- to cover the risk of an unforeseen emergency or other unexpected need for funds.

Having evaluated the costs of the identified risks the trustees consider that a minimum reserve £170,000 should be maintained.

The trustees have also considered whether any reserve is required to cover the following risks, and have concluded that the risks are small and that no such reserve is required:

- planned commitments, or designations, that cannot be met by future income alone

The unrestricted funds at 31 March 2022 stood at £295,047 (2021: £220,543)

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

Executive pay

The chair of CoMoUK Trust reviews and sets the remuneration of the Chief Executive. Salaries are reviewed on an annual basis and are linked to the staff's skills, experience, and competences, but are necessarily limited by the charity's ability to pay.

Future Prospects

The changes in the shared transport sector are consistently rapid and varied. The goal for us as a charity remains to make sure that our outputs fit with our goals of social, environmental, and economic benefits of shared transport. While we have seen increased operator funding in the period, merger and acquisition activity in the sector may reduce this in the future. The delay to the Transport Bill poses further uncertainty in this area. By far our main source of funding and our main source of public sector funding remains the Scottish Government, which presents us with an ongoing funding challenge to the extent that our non-Scottish work must be funded in other ways. Our two EU programmes are winding down with almost all income from them now received. We continue to explore the potential to generate funding and revenue in this environment and new strategies to be successful.

This includes:

- researching new grant opportunities,
- refining packages of work to support private sector stakeholders,
- diversifying work with new shared mobility providers such as shared e-scooter schemes, and DDRT providers.
- building strong advocacy tools to influence policy and investment in the sector,
- and securing match funding for existing programmes

COMOUK TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The charity is a company limited by guarantee and operates within its memorandum and articles of association.

The trustees review the composition of the trustee body on an annual basis to ensure that there are adequate numbers of trustees with relevant skills, and to allow for succession planning. When necessary, recruits to the trustee body are typically sought by nomination from members, which comprise local authorities, shared transport operators (both commercial and community operated), expert consultants with relevant industry experience and private individuals.

Potential recruits are asked to confirm that they have not been disqualified from acting as trustees and are asked to consider and disclose any existing or potential conflicts of interest. The trustees are required to confirm those declarations on an annual basis.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Matthew Clark (Chair)	
Kate Gifford (Vice Chair)	
Joseph Seal-Driver	
Clare Linton	(Resigned 30 June 2022)
Alastair McInroy	
Martin Hill	
Kristina Solheim	(Resigned 21 October 2021)
James Taylor	(Resigned 21 October 2021)
Mark Hodgson	(Appointed 22 October 2021)
Georgia Yexley	(Appointed 21 October 2021)
Adam Toone	(Appointed 21 October 2021)

On appointment, new trustees are provided with an information pack which explains their role and responsibilities, and the operations of the charity.

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

The company has taken advantage of the small companies' exemption in preparing the report above.

Auditor

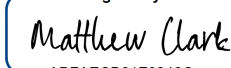
In accordance with the company's articles, a resolution proposing that Naylor Wintersgill Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

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

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

DocuSigned by:


AD7AECB61F6246C
Matthew Clark (Chair)

Chair

Dated: 7 November 2022

COMOUK TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of CoMoUK Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

COMOUK TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMOUK TRUST

Opinion

We have audited the financial statements of CoMoUK Trust (the 'Charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

COMOUK TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF COMOUK TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

COMOUK TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF COMOUK TRUST

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

Based on our understanding of the Charity and its industry, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK law and we considered the extent to which non-compliance might have a material effect on the financial statements of the Charity. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure or increase the capital position of the Charity, and management bias in accounting estimates and judgmental areas of the financial statements such as the recognition of income. Audit procedures performed by the engagement team included:

- Discussions with directors including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing relevant meeting minutes;
- Reviewing of correspondence in so far as they related to non-compliance with laws and regulations and fraud;
- Procedures relating to the recognition of income;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, posted on unusual days, posted by infrequent users, posted by senior management or posted with descriptions indicating a higher level of risk;

Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing over immaterial liabilities and assets balances.

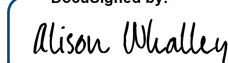
There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



Alison Whalley (Senior Statutory Auditor)

for and on behalf of Naylor Wintersgill Limited

Chartered Accountants

Statutory Auditor

7 November 2022

Carlton House
Grammar School Street
Bradford
BD1 4NS

Naylor Wintersgill Limited is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

COMOUK TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	-	396,413	396,413	583	519,051	519,634
Charitable activities	4	198,676	-	198,676	158,727	-	158,727
Investments	5	45	-	45	61	-	61
Total income		198,721	396,413	595,134	159,371	519,051	678,422
Expenditure on:							
Raising funds	6	3,690	-	3,690	2,700	-	2,700
Charitable activities	7	115,527	401,413	516,940	22,676	519,051	541,727
Total expenditure		119,217	401,413	520,630	25,376	519,051	544,427
Net incoming/(outgoing) resources before transfers		79,504	(5,000)	74,504	133,995	-	133,995
Gross transfers between funds		(5,000)	5,000	-	-	-	-
Net income for the year/ Net movement in funds		74,504	-	74,504	133,995	-	133,995
Fund balances at 1 April 2021		220,543	-	220,543	86,548	-	86,548
Fund balances at 31 March 2022		295,047	-	295,047	220,543	-	220,543

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

COMOUK TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		3,378		1,766
Current assets					
Debtors	13	104,853		166,244	
Cash at bank and in hand		222,168		175,082	
		327,021		341,326	
Creditors: amounts falling due within one year	14	(35,352)		(122,549)	
Net current assets			291,669		218,777
Total assets less current liabilities			295,047		220,543
Income funds					
<u>Unrestricted funds</u>					
Designated funds	16	119,867		118,255	
General unrestricted funds		175,180		102,288	
			295,047		220,543
			295,047		220,543

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 7 November 2022

DocuSigned by:


Matthew Clark (Chair)
Chair

Company Registration No. 04429814

COMOUK TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	21		85,760		97,887
Investing activities					
Purchase of tangible fixed assets		(3,719)		-	
Proceeds on disposal of tangible fixed assets		-		147	
Investment income received		45		61	
Net cash (used in)/generated from investing activities			(3,674)		208
Financing activities					
Repayment of bank loans		(35,000)		35,000	
Net cash (used in)/generated from financing activities			(35,000)		35,000
Net increase in cash and cash equivalents			47,086		133,095
Cash and cash equivalents at beginning of year			175,082		41,987
Cash and cash equivalents at end of year			222,168		175,082

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

CoMoUK Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Wellington Place, Leeds, LS1 4AP.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's memorandum and articles of association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

COMOUK TRUST

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

1 Accounting policies

(Continued)

1.4 Incoming resources

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

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

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

1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of services or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

1.6 Tangible fixed assets

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

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

Fixtures and fittings	20% Straight line
Computers	33% Straight line
Bicycles	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Individual fixed assets costing £50 or more are initially recorded at cost.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

COMOUK TRUST

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

1 Accounting policies (Continued)

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Restricted funds	Unrestricted funds	Restricted funds	Total
	2022 £	2021 £	2021 £	2021 £
Grants receivable for core activities	396,413	583	519,051	519,634
Grants receivable for core activities				
Transport Scotland	359,089	-	357,272	357,272
Mobi-Mix	28,165	-	26,998	26,998
Department for Transport	-	-	15,000	15,000
Shared North	14,159	-	67,447	67,447
Paths for All	(5,000)	-	52,334	52,334
Other	-	583	-	583
	396,413	583	519,051	519,634

4 Charitable activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Membership, accreditation and operator support	157,351	114,747
Consultancy fees	19,325	25,480
Events and other income	22,000	18,500
	198,676	158,727

COMOUK TRUST

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

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	45	61

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	3,690	2,700
	<u>3,690</u>	<u>2,700</u>

7 Charitable activities

	Projects	Total	Core	Projects	Total
	2022	2022	activities	2021	2021
	£	£	2021	£	£
Staff costs	28,803	28,803	-	-	-
Seminars and events	-	-	315	-	315
Sundry	2,899	2,899	-	-	-
Project expenditure	62,053	62,053	-	166,722	166,722
	<u>93,755</u>	<u>93,755</u>	<u>315</u>	<u>166,722</u>	<u>167,037</u>
Grant funding of activities (see note 8)	14,958	14,958	-	12,378	12,378
Share of support costs (see note 9)	403,039	403,039	118,180	239,482	357,662
Share of governance costs (see note 9)	5,188	5,188	150	4,500	4,650
	<u>516,940</u>	<u>516,940</u>	<u>118,645</u>	<u>423,082</u>	<u>541,727</u>
Analysis by fund					
Unrestricted funds	115,527	115,527	22,676	-	22,676
Restricted funds	401,413	401,413	95,969	423,082	519,051
	<u>516,940</u>	<u>516,940</u>	<u>118,645</u>	<u>423,082</u>	<u>541,727</u>

COMOUK TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2022**8 Grants payable**

	2022	2021
	£	£
Grants to institutions:		
Hope Amplified	-	2,494
Kinross-shire Move Greener Organisation	-	1,544
Teviot Electric Car Club	-	2,500
Climate Action Strathaven	2,072	1,822
Stow Community Trust	-	1,521
Forth Environmental Link	1,940	-
Isle of Kerrera Development Trust	-	2,497
Fife College	2,100	-
Homes for Scotland Limited	1,366	-
Radical Renewable Art and Activism Community Energy Society Limited	1,996	-
The Berwickshire Association for Voluntary Services	2,500	-
Dufftown and District Community Association	1,814	-
Radio City Association	1,170	-
	<u>14,958</u>	<u>12,378</u>

COMOUK TRUST

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

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	358,359	-	358,359	299,118	-	299,118
Depreciation and losses on disposal	2,107	-	2,107	1,878	-	1,878
Exchange Losses	-	-	-	1,545	-	1,545
Premises costs	9,775	-	9,775	21,620	-	21,620
Insurance	2,241	-	2,241	2,535	-	2,535
Office costs	14,876	-	14,876	14,306	-	14,306
Sundry expenses and bank charges	2,215	-	2,215	1,283	-	1,283
Travel and subsistence	1,035	-	1,035	768	-	768
Computer and website costs	3,866	-	3,866	6,162	-	6,162
Subscriptions and publications	515	-	515	625	-	625
Bookkeeping and payroll costs	6,645	-	6,645	6,662	-	6,662
Legal and professional costs	1,405	-	1,405	1,160	-	1,160
Audit fees	-	5,188	5,188	-	4,650	4,650
	<u>403,039</u>	<u>5,188</u>	<u>408,227</u>	<u>357,662</u>	<u>4,650</u>	<u>362,312</u>
Analysed between Charitable activities	<u>403,039</u>	<u>5,188</u>	<u>408,227</u>	<u>357,662</u>	<u>4,650</u>	<u>362,312</u>

Support costs are allocated based on staff hours.

Costs specifically relating to the charitable structure of the charity are allocated to governance costs.

Governance costs includes payments to the auditor of £4,080 (2021- £4,650) for audit fees. Professional fees include £880 (2021 £ 950) paid to the auditor for payroll fees.

10 Trustees

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

COMOUK TRUST

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

11 Employees

Number of employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
8	7

Employment costs

	2022 £	2021 £
Wages and salaries	342,106	258,510
Social security costs	27,949	23,537
Other pension costs	17,107	17,071
	387,162	299,118

The number of employees whose annual remuneration was £60,000 or more were:

	2022 Number	2021 Number
£60,001 - £70,000	1	1

12 Tangible fixed assets

	Fixtures and fittings £	Computers £	Bicycles £	Total £
Cost				
At 1 April 2021	3,630	8,810	844	13,284
Additions	-	3,719	-	3,719
At 31 March 2022	3,630	12,529	844	17,003
Depreciation and impairment				
At 1 April 2021	3,630	7,044	844	11,518
Depreciation charged in the year	-	2,107	-	2,107
At 31 March 2022	3,630	9,151	844	13,625
Carrying amount				
At 31 March 2022	-	3,378	-	3,378
At 31 March 2021	-	1,766	-	1,766

COMOUK TRUST

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

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	29,077	58,900
Other debtors	1,086	-
Prepayments and accrued income	74,690	107,344
	<u>104,853</u>	<u>166,244</u>

14 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans		-	35,000
Other taxation and social security		12,222	9,442
Trade creditors		8,225	68,549
Other creditors		1,069	-
Accruals		13,836	9,558
		<u>35,352</u>	<u>122,549</u>

The bank loan of £35,000 was repaid on 27 July 2021.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Restricted funds

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

	Movement in funds			Movement in funds			
	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£	£	£
Transport Scotland	357,272	(357,272)	-	359,089	(359,089)	-	-
Shared North	67,447	(67,447)	-	14,159	(14,159)	-	-
Paths for All	52,334	(52,334)	-	(5,000)	-	5,000	-
Mobimix	26,998	(26,998)	-	28,165	(28,165)	-	-
Department for Transport	15,000	(15,000)	-	-	-	-	-
	<u>519,051</u>	<u>(519,051)</u>	<u>-</u>	<u>396,413</u>	<u>(401,413)</u>	<u>5,000</u>	<u>-</u>

Transport Scotland provided funds for the development of shared mobility schemes including grants paid to other institutions.

Mobi mix is an EU 2 seas project which is supporting the exchange of knowledge of shared mobility development through a number of trials.

Share-north is an EU Interreg funded project which aims to accelerate the growth of shared mobility through exchange of trans-national learning.

Paths for all is part of the Scottish Smarter Choices Smarter Places programme and has provided support through a series of grant for a range of activities to promote shared mobility in Scotland.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Designated funds

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

	Balance at 1 April 2020 £	Resources expended £	Transfers £	Balance at 1 April 2021 £	Movement in funds		Balance at 31 March 2022 £
					Incoming resources £	Resources expended £	
Fixed asset fund	3,791	(2,025)	-	1,766	3,719	(2,107)	3,378
Contingency	42,646	-	73,843	116,489	-	-	116,489
	<u>46,437</u>	<u>(2,025)</u>	<u>73,843</u>	<u>118,255</u>	<u>3,719</u>	<u>(2,107)</u>	<u>119,867</u>

Funds have been transferred into a designated fixed asset fund to match the carrying value of the fixed assets held, this fund will reduce as the assets are depreciated.

The contingency fund relates to necessary closure costs in the event that funding were lost. This fund is not expected to be spent in the foreseeable future.

17 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Restricted Funds	-	-	-	5,000	-
Designated Funds	118,255	3,719	(2,107)	-	119,867
General Funds	102,288	198,721	(120,829)	(5,000)	175,180
	<u>220,543</u>	<u>202,440</u>	<u>(122,936)</u>	<u>-</u>	<u>295,047</u>

Funds Prior Year

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Restricted Funds	-	519,051	(519,051)	-	-
Designated Funds	46,437	-	(2,025)	73,843	118,255
General Funds	40,111	159,371	(23,351)	(73,843)	102,288
	<u>86,548</u>	<u>678,422</u>	<u>(544,427)</u>	<u>-</u>	<u>220,543</u>

COMOUK TRUST

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

18 Analysis of net assets between funds

	General funds 2022 £	Designated funds 2022 £	Total 2022 £	General funds 2021 £	Designated funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	-	3,378	3,378	-	1,766	1,766
Current assets/(liabilities)	175,180	116,489	291,669	102,288	116,489	218,777
	<u>175,180</u>	<u>119,867</u>	<u>295,047</u>	<u>102,288</u>	<u>118,255</u>	<u>220,543</u>

19 Operating lease commitments

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

	2022 £	2021 £
Within one year	<u>9,000</u>	<u>5,904</u>

During the year payments of £9,546 (2020: £17,164) were made under operating leases.

COMOUK TRUST

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

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	123,903	124,065

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

During the year travel expenses were reimbursed to 0 (2021: 1) Trustee totalling £Nil (2021: £87).

21 Cash generated from operations	2022 £	2021 £
Surplus for the year	74,504	133,995
Adjustments for:		
Investment income recognised in statement of financial activities	(45)	(61)
(Gain)/loss on disposal of tangible fixed assets	-	650
Depreciation and impairment of tangible fixed assets	2,107	1,228
Movements in working capital:		
Decrease/(increase) in debtors	61,391	(57,532)
(Decrease)/increase in creditors	(52,197)	19,607
Cash generated from operations	85,760	97,887

22 Analysis of changes in net funds

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	175,082	47,086	222,168
Loans falling due within one year	(35,000)	35,000	-
	140,082	82,086	222,168

COMOUK TRUST

England & Wales - Charity number 1093980

Accounts

COMOUK TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Company Registration No. 04429814 (England and Wales)
Charity Registration No. 1093980 (England and Wales)
Charity Registration No. SC044682 (Scotland)

COMOUK TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Matthew Clark (Chair) Kate Gifford (Vice Chair) Joseph Seal-Driver Clare Linton Alastair McInroy Martin Hill Kristina Solheim (Appointed 9 July 2020) James Taylor (Appointed 9 July 2020)
Secretary	Antonia Charlton
Charity number (England and Wales)	1093980
Charity number (Scotland)	SC044682
Company number	04429814
Principal address	The Charity works remotely
Registered office	19 Cookridge Street Leeds LS2 3AG
Auditor	Alison Whalley FCA Naylor Wintersgill Limited Carlton House Bradford BD1 4NS
Bankers	Triodos Bank Dearnery Road Bristol BS1 5AS Co-operative Bank plc PO Box 250 Delf House Southway Skelmersdale WN8 6WT

COMOUK TRUST

CONTENTS

	Page
Trustees' report	1 - 5
Statement of Trustees' responsibilities	6
Independent auditor's report	7 - 9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 26

COMOUK TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects of the Company during the financial year were:

The objects of the company shall be to promote the social, environmental and economic benefits of shared transport by educating the public in such matters, promoting the uptake of best practice and innovation across the UK.

The period 2020/21 was an extraordinary time with the impact of Covid 19 being felt across society, including the transport sector as well as having an effect on staff personally. It was an extra busy and challenging year bringing online additional work streams. Although this brought in new income sources for the charity it also placed many additional demands upon staff.

CoMoUK Trust continued to promote the environmental and social benefits of shared transport, including car clubs, car sharing, bike sharing in 2020/2021 as well supporting the e-scooter sharing trials and as the cross-cutting themes which surround the development of the modes. The range of activities undertaken included:

1. **Development support:** the provision of development support to local authorities, employers, developers, community groups and operators to expand the provision of shared transport and mobility hubs;
2. **Research into the outcomes and impacts** of the sector: User and operator data analysis for car clubs and bike share schemes.
3. **Raising awareness and advocacy work:** Dissemination of key benefits and best practice for shared mobility services through a range of media and to a range of decision-makers and stakeholders.
4. **Standard setting:** the provision of accreditation services as voluntary regulation for the sectors.

Achievements and performance

Development support

The organisation has continued in its roles supporting shared mobility schemes, alongside other sustainable shared transport options across the UK.

The Coronavirus pandemic has continued to have an impact on the shared transport sector although there has been some positive as well as negative consequences. In periods of full restrictions many bike and car share schemes either removed fleet or had limited utilisation. However, the pandemic also introduced many new people to shared transport as an alternative to public transport for essential and leisure trips. The e-scooter sharing trials first devised at the end of 2019/20 have been expanded and extended in 2020/21 which has provided new areas of work for CoMoUK.

The Transport Scotland work programme 2020/21 was delivered successfully and proved to be one of the busiest years yet. There was a higher number of communities enquiring about setting up local schemes, alongside a sharp increase in interest in mobility hubs from a wide variety of stakeholders. Support was given to 53 new organisations / locales - as well we continuing to support those we engaged with the previous year – far exceeding the annual target of 20. CoMoUK launched the Scottish Micro-grants offering financial support to community groups setting up shared transport schemes. The grants proved very popular, and eight grants were awarded to communities establishing bike and car share schemes. This grant was so successful it has continued for 2021/22.

COMOUK TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

In 2020, CoMoUK also supported Transport Scotland's Covid-19 response by co-ordinating 'free rides' initiatives in Edinburgh and Glasgow, funded by Smarter Choices, Smarter Places. This offered free or discounted rides to users, helping to increase access to bikes during the Covid restrictions.

Staff have also undertaken several consultancy projects with various Local Authorities including Plymouth City Council, Nottingham City Council, Gascoyne Estates and Midlands Connect. These not only generate useful revenue, but also allow us to work closely with others in the sector.

The EU funded project called Share-NORTH was a key activity for CoMoUK in 2020/21 and will run until December 2021. It has brought together partners from around the North Sea area to collaborate on new approaches to shared mobility. The key focus for 2020/21 has been to expand upon our develop guidance on mobility hubs to develop quality standards and advice on business models. Mobility hubs have been used in other countries to repurpose space from private cars to shared modes and improving public realm.

Last financial year CoMoUK joined a second EU Interreg project Mobi-Mix which is working on 5 pilot shared mobility projects and drawing out lessons on scheme design and impacts. CoMoUK has an advisory role in the project supporting the development and monitoring of the pilots.

During 2020 CoMoUK has joined up with the liftsharing social enterprise Liftshare to promote sustainable commuting modes in particular 2+ car sharing at large employment sites in Scotland. The work was paused during the Covid 19 lockdown period but concluded in this period. The work is funded by the Smarter Choices, Smarter Places, Paths for All programme.

Research

The car club and bike share surveys continue to provide those involved in policy formulation, decision makers and investors informed research into the net impacts of car clubs and bike share, especially to the continued evidence demonstrating that positive contributions are made to household and community budgets and environmental footprints.

Awareness raising and advocacy work.

CoMoUK has continued to create and update a range of guidance documents of all aspect of shared mobility, including new documents relating to car club procurement, community bike share schemes, spatial planning and mobility hubs.

Events continues to be an important aspect of the organisations work. There are a range of "forum" meetings for local authority officers covering bike share, car share, scooter trials and mobility hubs, which prove very popular. The forums facilitate sharing of knowledge and were complemented by the annual conference looking at all aspects of shared transport and how they interrelate in November 2020. The conference was held online due to pandemic, although this reduced the amount of networking possible it did increase the number of people who registered considerably making the event more inclusive. In Scotland staff ran additional webinars for stakeholders to share best practice and case studies. Regular operators' meetings are also held for each area of the sector to develop areas for collective working.

Staff have spoken at several dozen external conferences, our monthly Shared Mobility News is opened by large numbers of key people in the sector - including senior policy makers, and the bi-monthly *Mobility Matters* column in Local Transport Today reached much wider audiences.

Accreditation services

The accreditation schemes for car clubs and bike share continues to be a key tool for managing standards adopted by most local authorities developing schemes. During 2020/20 CoMoUK developed an accreditation scheme for mobility hubs.

COMOUK TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Staffing

Staff changes during 2020/21: There were no staff changes in 2020/21.

These levels put considerable strain upon existing staff members to meet all project demands. An additional staff member was recruited in the period for 2021-22 and further expansion is expected to be required in 2022-23 to deliver on an expanding remit. This will in turn help CoMoUK to attract additional funding.

The Charity has maintained its level of influence through the broad range of activities identified above. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake. CoMoUK Trust is also registered with the Office of the Scottish Charity Regulator – charity number SC044682.

The Charity's policy is to consult and discuss with employees, individually and jointly, matters likely to affect employees' interests. Information of matters of concern to employees is given through e-mail and meetings to achieve a common awareness on the part of all employees of the financial and economic factors affecting the organisation's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of a member of staff becoming disabled, every effort will be made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Financial review

The income for the year amounted to £678,422 (2020 - £600,440) with the expenditure amounting to £544,427 (2020 - £570,677) resulting in a net surplus of £133,995 (2020 - £29,763).

The trustees have reviewed the risks to which the company is exposed and identified six principal requirements for the maintenance of the reserve as follows:

- to cover the costs of providing cover for a key employee in the event of their long-term absence, eg sick leave;
- to cover any liabilities such as the lease of the Edinburgh office;
- to finance a short-term cash deficit in the event of a switch from present funding sources to an alternative source of funds;
- the finance an orderly wind down of the company should funding be withdrawn;
- to provide sufficient funds to cover 3 months operating cost as expected by the Charity Commission; and
- to cover the risk of an unforeseen emergency or other unexpected need for funds.

Having evaluated the costs of the identified risks the trustees consider that a minimum reserve of £118,255 should be maintained.

The trustees have also considered whether any reserve is required to cover the following risks, and have concluded that the risks are small and that no such reserve is required:

- planned commitments, or designations, that cannot be met by future income alone

The unrestricted funds at 31 March 2021 stood at £220,543 (2020 - £86,548).

COMOUK TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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

Executive pay

The trustees of CoMoUK Trust set the remuneration of the Chief Executive. Salaries are reviewed on an annual basis and are linked to the staff's skills, experience, and competences, but are necessarily limited by the charity's ability to pay.

Future prospects

The changes in the shared transport sector are rapid and varied. The challenges for us as a charity are increasingly to make sure that developments fit with our goals of social, environmental, and economic benefit, as well as to raise awareness and support development.

The funding environment in which we operate continues to be challenging. In England, the public sector increasingly looks to the private sector to fund advice, research and delivery which compromises perceived impartiality of research as well as risking not putting public benefit as the priority for delivery. Whilst this makes our role more important, it presents challenges for securing funding.

The three year EU funded SHARE North project will come to an end in December 2021. A new income stream will be required by Summer 2022 to cover the short fall.

We continue to explore the potential to generate funding and revenue in this environment and new strategies to be successful. This includes:

- researching new grant opportunities,
- refining packages of work to support private sector stakeholders,
- diversifying work with new shared mobility providers such as shared e-scooter schemes, and DDRT providers.
- building strong advocacy tools to influence policy and investment in the sector,
- and securing match funding for existing programmes.

Structure, governance and management

The Charity is a company limited by guarantee and operates within its memorandum and articles of association.

The trustees review the composition of the trustee body on an annual basis to ensure that there are adequate numbers of trustees with relevant skills, and to allow for succession planning. When necessary, recruits to the trustee body are typically sought by nomination from members, which comprise local authorities, shared transport operators (both commercial and community operated), expert consultants with relevant industry experience and private individuals.

Potential recruits are asked to confirm that they have not been disqualified from acting as trustees, and are asked to consider and disclose any existing or potential conflicts of interest. The trustees are required to confirm those declarations on an annual basis.

COMOUK TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Matthew Clark (Chair)

Dr Scott Levine (Resigned 30 April 2020)

Kate Gifford (Vice Chair)

Joseph Seal-Driver

Clare Linton

Matthew McNulty (Resigned 9 July 2020)

Daniel Gursel (Resigned 9 July 2020)

Alastair McInroy

James Harris (Resigned 9 February 2021)

Martin Hill

Kristina Solheim (Appointed 9 July 2020)

James Taylor (Appointed 9 July 2020)

On appointment, new trustees are provided with an information pack which explains their role and responsibilities, and the operations of the charity.

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

The company has taken advantage of the small companies' exemption in preparing the report above.

Auditor

The auditor, Naylor Wintersgill Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

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

DocuSigned by:

Matthew Clark

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Matthew Clark (Chair)

Chair

Dated: 21 October 2021

COMOUK TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of CoMoUK Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

COMOUK TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMOUK TRUST

Opinion

We have audited the financial statements of CoMoUK Trust (the 'Charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

COMOUK TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF COMOUK TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

COMOUK TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF COMOUK TRUST

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

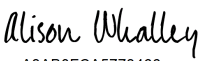
Based on our understanding of the Charity and its industry, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK law and we considered the extent to which non-compliance might have a material effect on the financial statements of the Charity. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure or increase the capital position of the Charity, and management bias in accounting estimates and judgmental areas of the financial statements such as the recognition of income. Audit procedures performed by the engagement team included:

- Discussions with directors including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing relevant meeting minutes;
- Reviewing of correspondence in so far as they related to non-compliance with laws and regulations and fraud;
- Procedures relating to the recognition of income;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, posted on unusual days, posted by infrequent users, posted by senior management or posted with descriptions indicating a higher level of risk;

Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing over immaterial liabilities and assets balances.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

DocuSigned by:

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Alison Whalley (Senior Statutory Auditor)
for and on behalf of Naylor Wintersgill Limited

21 October 2021

Chartered Accountants
Statutory Auditor

Carlton House
Grammar School Street
Bradford
BD1 4NS

Naylor Wintersgill Limited is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

COMOUK TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	583	519,051	519,634	-	466,329	466,329
Charitable activities	4	158,727	-	158,727	134,060	-	134,060
Investments	5	61	-	61	51	-	51
Total income		159,371	519,051	678,422	134,111	466,329	600,440
<u>Expenditure on:</u>							
Raising funds	6	2,700	-	2,700	10,109	-	10,109
Charitable activities	7	22,676	519,051	541,727	87,430	473,138	560,568
Total resources expended		25,376	519,051	544,427	97,539	473,138	570,677
Gross transfers between funds		-	-	-	(2,736)	2,736	-
Net income for the year/ Net movement in funds		133,995	-	133,995	33,836	(4,073)	29,763
Fund balances at 1 April 2020		86,548	-	86,548	52,712	4,073	56,785
Fund balances at 31 March 2021		220,543	-	220,543	86,548	-	86,548

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

COMOUK TRUST**BALANCE SHEET****AS AT 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		1,766		3,791
Current assets					
Debtors	13	166,244		108,712	
Cash at bank and in hand		175,082		41,987	
		341,326		150,699	
Creditors: amounts falling due within one year	14	(122,549)		(67,942)	
Net current assets			218,777		82,757
Total assets less current liabilities			220,543		86,548
Income funds					
<u>Unrestricted funds</u>					
Designated funds	16	118,255		46,437	
General unrestricted funds		102,288		40,111	
			220,543		86,548
			220,543		86,548

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

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 21 October 2021

DocuSigned by:

Matthew Clark

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Matthew Clark (Chair)

Chair

Company Registration No. 04429814

COMOUK TRUST**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	21		97,887		(76,915)
Investing activities					
Purchase of tangible fixed assets		-		(2,029)	
Proceeds on disposal of tangible fixed assets		147		-	
Investment income received		61		51	
Net cash generated from/(used in) investing activities			208		(1,978)
Financing activities					
Repayment of bank loans		35,000		-	
Net cash generated from/(used in) financing activities			35,000		-
Net increase/(decrease) in cash and cash equivalents			133,095		(78,893)
Cash and cash equivalents at beginning of year			41,987		120,880
Cash and cash equivalents at end of year			175,082		41,987

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

CoMoUK Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 19 Cookridge Street, Leeds, LS2 3AG.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's memorandum and articles of association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

On balance the impacts on the ongoing pandemic as of October 2020 have not had a significant detrimental effect. As far as we can estimate forwards into 2021, we expect this to remain the case.

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.4 Incoming resources

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

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

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

1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of services or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

1.6 Tangible fixed assets

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

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

Fixtures and fittings	20% Straight line
Computers	33% Straight line
Bicycles	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Individual fixed assets costing £50 or more are initially recorded at cost.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.11 Retirement benefits

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

1.12 Leases

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Restricted funds
	2021 £	2021 £	2021 £	2020 £
Grants receivable for core activities	583	519,051	519,634	466,329
Grants receivable for core activities				
Transport Scotland	-	357,272	357,272	336,939
Mobi-Mix	-	26,998	26,998	-
Department for Transport	-	15,000	15,000	-
Bikes for All	-	-	-	(2,736)
Shared North	-	67,447	67,447	60,466
Paths for All	-	52,334	52,334	71,660
Other	583	-	583	-
	583	519,051	519,634	466,329

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Membership, accreditation and operator support	114,747	86,727
Consultancy fees	25,480	10,060
Events and other income	18,500	37,273
	<u>158,727</u>	<u>134,060</u>

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	<u>61</u>	<u>51</u>

6 Raising funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Fundraising and publicity</u>		
Other fundraising costs	<u>2,700</u>	<u>10,109</u>
	<u>2,700</u>	<u>10,109</u>

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Core activities 2021 £	Scottish Projects 2021 £	Total 2021 £	Core activities 2020 £	Scottish Projects 2020 £	Total 2020 £
Seminars and events	315	-	315	22,518	-	22,518
Project expenditure	-	166,722	166,722	-	172,292	172,292
	<u>315</u>	<u>166,722</u>	<u>167,037</u>	<u>22,518</u>	<u>172,292</u>	<u>194,810</u>
Grant funding of activities (see note 8)	-	12,378	12,378	-	2,000	2,000
Share of support costs (see note 9)	118,180	239,482	357,662	60,558	298,846	359,404
Share of governance costs (see note 9)	150	4,500	4,650	4,354	-	4,354
	<u>118,645</u>	<u>423,082</u>	<u>541,727</u>	<u>87,430</u>	<u>473,138</u>	<u>560,568</u>
Analysis by fund						
Unrestricted funds	22,676	-	22,676	87,430	-	87,430
Restricted funds	95,969	423,082	519,051	-	473,138	473,138
	<u>118,645</u>	<u>423,082</u>	<u>541,727</u>	<u>87,430</u>	<u>473,138</u>	<u>560,568</u>

8 Grants payable

	2021 £	2020 £
Grants to institutions:		
Hope Amplified	2,494	-
Kinross-shire Move Greener Organisation	1,544	-
Teviot Electric Car Club	2,500	-
Climate Action Strathaven	1,822	-
Stow Community Trust	1,521	-
Loch Lomond and Trossachs Community Partnership	-	2,000
Isle of Kerrera Development Trust	2,497	-
	<u>12,378</u>	<u>2,000</u>

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	299,118	-	299,118	290,198	-	290,198
Depreciation and losses on disposal	1,878	-	1,878	1,384	-	1,384
Exchange Losses	1,545	-	1,545	2,292	-	2,292
Premises costs	21,620	-	21,620	31,417	-	31,417
Insurance	2,535	-	2,535	2,406	-	2,406
Office costs	14,306	-	14,306	11,943	-	11,943
Sundry expenses and bank charges	1,283	-	1,283	798	-	798
Travel and subsistence	768	-	768	11,603	-	11,603
Computer and website costs	6,162	-	6,162	4,970	-	4,970
Subscriptions and publications	625	-	625	1,227	-	1,227
Bookkeeping and payroll costs	6,662	-	6,662	805	-	805
Legal and professional costs	1,160	-	1,160	361	-	361
Audit fees	-	4,650	4,650	-	4,267	4,267
Board members' travel	-	-	-	-	87	87
	<u>357,662</u>	<u>4,650</u>	<u>362,312</u>	<u>359,404</u>	<u>4,354</u>	<u>363,758</u>
Analysed between						
Charitable activities	<u>357,662</u>	<u>4,650</u>	<u>362,312</u>	<u>359,404</u>	<u>4,354</u>	<u>363,758</u>

Support costs are allocated based on staff hours.

Costs specifically relating to the charitable structure of the charity are allocated to governance costs.

Governance costs includes payments to the auditor of £4,650 (2020- £4,267) for audit fees. professional fees include £950 (2020 £ 805) paid to the auditor for payroll fees.

10 Trustees

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	7	7

Employment costs

	2021 £	2020 £
Wages and salaries	258,510	251,712
Social security costs	23,537	22,687
Other pension costs	17,071	15,799
	299,118	290,198

No employee earned more than £60,000 in the current or previous year.

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£60,001 - £70,000	1	-

12 Tangible fixed assets

	Fixtures and fittings £	Computers £	Bicycles £	Total £
Cost				
At 1 April 2020	3,630	8,810	2,091	14,531
Disposals	-	-	(1,247)	(1,247)
At 31 March 2021	3,630	8,810	844	13,284
Depreciation and impairment				
At 1 April 2020	3,630	5,816	1,294	10,740
Depreciation charged in the year	-	1,228	-	1,228
Eliminated in respect of disposals	-	-	(450)	(450)
At 31 March 2021	3,630	7,044	844	11,518
Carrying amount				
At 31 March 2021	-	1,766	-	1,766
At 31 March 2020	-	2,994	797	3,791

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	58,900	2,231
Other debtors	-	2,393
Prepayments and accrued income	107,344	104,088
	<u>166,244</u>	<u>108,712</u>

14 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Bank loans		35,000	-
Other taxation and social security		9,442	6,964
Trade creditors		68,549	43,274
Accruals		9,558	17,704
		<u>122,549</u>	<u>67,942</u>

The bank loan of £35,000 was repaid on 27 July 2021.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Restricted funds

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

	Balance at 1 April 2019 £	Movement in funds		Transfers £	Balance at 1 April 2020 £	Movement in funds		Balance at 31 March 2021 £
		Incoming resources £	Resources expended £			Incoming resources £	Resources expended £	
Transport Scotland	4,073	336,939	(341,012)	-	-	357,272	(357,272)	-
Bikes for All	-	(2,736)	-	2,736	-	-	-	-
Shared North	-	60,466	(60,466)	-	-	67,447	(67,447)	-
Paths for All	-	71,660	(71,660)	-	-	52,334	(52,334)	-
Mobimix	-	-	-	-	-	26,998	(26,998)	-
Department for Transport	-	-	-	-	-	15,000	(15,000)	-
	4,073	466,329	(473,138)	2,736	-	519,051	(519,051)	-

Transport Scotland provided funds for the development of shared mobility schemes including grants paid to other institutions.

Bikes for All is a grant funded programme supporting bike share in disadvantaged communities.

Mobi mix is an EU 2 seas project which is supporting the exchange of knowledge of shared mobility development through a number of trials.

Share-north is an EU Interreg funded project which aims to accelerate the growth of shared mobility through exchange of trans-national learning.

Paths for all is part of the Scottish Smarter Choices Smarter Places programme and has provided support through a series of grant for a range of activities to promote shared mobility in Scotland.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Designated funds

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

	Balance at 1 April 2019 £	Resources expended £	Transfers £	Balance at 1 April 2020 £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Fixed asset fund	3,146	(1,384)	2,029	3,791	(2,025)	-	1,766
Contingency	47,488	-	(4,842)	42,646	-	73,843	116,489
	<u>50,634</u>	<u>(1,384)</u>	<u>(2,813)</u>	<u>46,437</u>	<u>(2,025)</u>	<u>73,843</u>	<u>118,255</u>

Funds have been transferred into a designated fixed asset fund to match the carrying value of the fixed assets held, this fund will reduce as the assets are depreciated.

The contingency fund relates to necessary closure costs in the event that funding were lost. This fund is not expected to be spent in the foreseeable future.

17 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Restricted Funds	-	519,051	(519,051)	-	-
Designated Funds	46,437	-	(2,025)	73,843	118,255
General Funds	40,111	159,371	(23,351)	(73,843)	102,288
	<u>86,548</u>	<u>678,422</u>	<u>(544,427)</u>	<u>-</u>	<u>220,543</u>

Funds Prior Year

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Restricted Funds	4,073	466,329	(473,138)	2,736	-
Designated Funds	50,634	-	(1,384)	(2,813)	46,437
General Funds	2,078	134,111	(96,155)	77	40,111
	<u>56,785</u>	<u>600,440</u>	<u>(570,677)</u>	<u>-</u>	<u>86,548</u>

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Analysis of net assets between funds

Fund balances at 31 March 2021 are represented by:

Tangible assets

Current assets/(liabilities)

	General funds		Designated funds		Total		General funds		Restricted funds		Designated funds		Total	
	2021	2021	2021	2021	2021	2021	2020	2020	2020	2020	2020	2020	2020	2020
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
	-	1,766	1,766	1,766	1,766	-	-	-	-	-	3,791	3,791	3,791	3,791
	102,288	116,489	116,489	218,777	218,777	40,111	40,111	-	-	-	42,646	82,757	82,757	82,757
	102,288	118,255	118,255	220,543	220,543	40,111	40,111	-	-	-	46,437	86,548	86,548	86,548

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Operating lease commitments

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

	2021 £	2020 £
Within one year	5,904	9,780
Between two and five years	-	5,292
	<u>5,904</u>	<u>15,072</u>

During the year payments of £17,164 (2019 £15,573) were made under operating leases.

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	124,065	110,263

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

During the year travel expenses were reimbursed to 1 (2019: 2) Trustee totalling £87 (2019: £257).

21 Cash generated from operations

	2021 £	2020 £
Surplus for the year	133,995	29,763
Adjustments for:		
Investment income recognised in statement of financial activities	(61)	(51)
Loss on disposal of tangible fixed assets	650	-
Depreciation and impairment of tangible fixed assets	1,228	1,384
Movements in working capital:		
(Increase) in debtors	(57,532)	(48,185)
Increase/(decrease) in creditors	19,607	(41,784)
(Decrease) in deferred income	-	(18,042)
Cash generated from/(absorbed by) operations	97,887	(76,915)

22 Analysis of changes in net funds

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	41,987	133,095	175,082
Loans falling due within one year	-	(35,000)	(35,000)
	41,987	98,095	140,082