

**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

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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

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COMOUK TRUST

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# COMOUK TRUST

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

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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

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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

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### 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

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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

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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.

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**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***

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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

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### 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

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### **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:

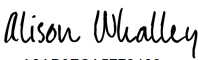
Based on our understanding of the Charity and its industry, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK law and we considered the extent to which non-compliance might have a material effect on the financial statements of the Charity. We 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.

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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						
<b><u>Income from:</u></b>							
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
<b>Total income</b>		159,371	519,051	678,422	134,111	466,329	600,440
<b><u>Expenditure on:</u></b>							
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
<b>Total resources expended</b>		25,376	519,051	544,427	97,539	473,138	570,677
Gross transfers between funds		-	-	-	(2,736)	2,736	-
<b>Net income for the year/ Net movement in funds</b>		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
<b>Fund balances at 31 March 2021</b>		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 £	£
<b>Fixed assets</b>					
Tangible assets	12		1,766		3,791
<b>Current assets</b>					
Debtors	13	166,244		108,712	
Cash at bank and in hand		175,082		41,987	
		341,326		150,699	
<b>Creditors: amounts falling due within one year</b>	14	(122,549)		(67,942)	
Net current assets			218,777		82,757
<b>Total assets less current liabilities</b>			220,543		86,548
<b>Income funds</b>					
<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 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	21		97,887		(76,915)
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(2,029)	
Proceeds on disposal of tangible fixed assets		147		-	
Investment income received		61		51	
<b>Net cash generated from/(used in) investing activities</b>			208		(1,978)
<b>Financing activities</b>					
Repayment of bank loans		35,000		-	
<b>Net cash generated from/(used in) financing activities</b>			35,000		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			133,095		(78,893)
Cash and cash equivalents at beginning of year			41,987		120,880
<b>Cash and cash equivalents at end of year</b>			175,082		41,987

# COMOUK TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 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
<b>Grants receivable for core activities</b>				
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>
<b>Analysis by fund</b>						
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 £
<b>Cost</b>				
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
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
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
	£	£
<b>Amounts falling due within one year:</b>		
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

	2021	2020
	£	£
<b>Notes</b>		
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)
<b>Cash generated from/(absorbed by) operations</b>	<b>97,887</b>	<b>(76,915)</b>

### 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