

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

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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

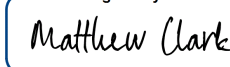
In accordance with the company's articles, a resolution proposing that Naylor Wintersgill Limited be reappointed as auditor of the company will be put at a General Meeting.

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.

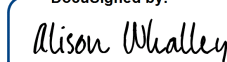
There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement 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		<u>198,721</u>	<u>396,413</u>	<u>595,134</u>	<u>159,371</u>	<u>519,051</u>	<u>678,422</u>
Expenditure on:							
Raising funds	6	<u>3,690</u>	<u>-</u>	<u>3,690</u>	<u>2,700</u>	<u>-</u>	<u>2,700</u>
Charitable activities	7	<u>115,527</u>	<u>401,413</u>	<u>516,940</u>	<u>22,676</u>	<u>519,051</u>	<u>541,727</u>
Total expenditure		<u>119,217</u>	<u>401,413</u>	<u>520,630</u>	<u>25,376</u>	<u>519,051</u>	<u>544,427</u>
Net incoming/(outgoing) resources before transfers		79,504	(5,000)	74,504	133,995	-	133,995
Gross transfers between funds		<u>(5,000)</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income for the year/ Net movement in funds		74,504	-	74,504	133,995	-	133,995
Fund balances at 1 April 2021		<u>220,543</u>	<u>-</u>	<u>220,543</u>	<u>86,548</u>	<u>-</u>	<u>86,548</u>
Fund balances at 31 March 2022		<u><u>295,047</u></u>	<u><u>-</u></u>	<u><u>295,047</u></u>	<u><u>220,543</u></u>	<u><u>-</u></u>	<u><u>220,543</u></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 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:


 AD7AECP61E6246C
 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
	<u>387,162</u>	<u>299,118</u>

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

	2022 Number	2021 Number
£60,001 - £70,000	<u>1</u>	<u>1</u>

12 Tangible fixed assets

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

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

	2022	2021
	£	£
Notes		
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