

**COMOUK TRUST**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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

# COMOUK TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Matthew Clark (Chair)	
	Kate Gifford (Vice Chair)	
	Joseph Seal-Driver	
	Alastair McInroy	
	Martin Hill	
	Harry Stevenson	(Appointed 25 April 2023)
	Jack Holland	(Appointed 25 April 2023)
	Leon Daniels	(Appointed 27 July 2023)
	Eleonore Kuentz	(Appointed 27 July 2023)

<b>Secretary</b>	Antonia Charlton
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<b>Charity number (England and Wales)</b>	1093980
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<b>Charity number (Scotland)</b>	SC044682
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<b>Company number</b>	04429814
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<b>Principal address</b>	The Charity works remotely
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<b>Registered office</b>	3 Wellington Place Leeds LS1 4AP
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<b>Auditor</b>	Alison Whalley FCA Azets Audit Services Carlton House Bradford BD1 4NS
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<b>Bankers</b>	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 2023

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

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

### Objectives and activities

The objects of the Company during the financial year were:

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

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

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

# COMOUK TRUST

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

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### **Achievements and performance**

#### **1. Advice and support**

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

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

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

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

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

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

# COMOUK TRUST

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

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### 2. Sharing knowledge

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

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

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

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

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

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

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

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

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

### 3. Research

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

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

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

# COMOUK TRUST

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

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### 4. Influencing policy

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

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

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

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

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

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

### Accreditation services

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

### Staffing

Staff changes during 2022/23:

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

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

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

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

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

# COMOUK TRUST

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

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### Financial review

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

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

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

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

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

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

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

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

### Executive pay

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



# COMOUK TRUST

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

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### **Future Prospects**

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

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

# COMOUK TRUST

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

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### Structure, governance and management

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

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

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

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

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

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

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

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

### Auditor

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

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

### Disclosure of information to auditor

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

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

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# COMOUK TRUST

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

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DocuSigned by:

  
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**Matthew Clark (Chair)**

Chair

Dated: 9 November 2023

# COMOUK TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 MARCH 2023*

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

In our opinion, the financial statements:

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

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

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

We have nothing to report in this regard.

# COMOUK TRUST

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

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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

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

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

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

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

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

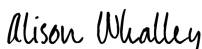
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed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

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

### Use of our report

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

DocuSigned by:



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

**Accountants**  
**Statutory Auditor**

9 November 2023

Carlton House  
Grammar School Street  
Bradford  
BD1 4NS

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

# COMOUK TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

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

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

All income and expenditure derive from continuing activities.

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



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

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

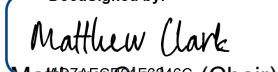
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

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

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

The accounts were approved by the Trustees on 9 November 2023

DocuSigned by:

  
Matthew Clark (Chair)  
Chair

**Company Registration No. 04429814**

# COMOUK TRUST

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2023**

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

# COMOUK TRUST

## STATEMENT OF CASH FLOWS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Critical accounting estimates and judgements

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

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

#### 2 Accounting policies

##### Charity information

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

##### 2.1 Accounting convention

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

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

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

##### 2.2 Going concern

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

##### 2.3 Charitable funds

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

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

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

# COMOUK TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 2 Accounting policies

(Continued)

#### 2.4 Incoming resources

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

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

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

#### 2.5 Resources expended

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

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

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

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

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

#### 2.6 Tangible fixed assets

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

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

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

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

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

# COMOUK TRUST

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

### 2 Accounting policies

(Continued)

#### 2.7 Impairment of fixed assets

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

#### 2.8 Cash and cash equivalents

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

#### 2.9 Financial instruments

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

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

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

##### **Derecognition of financial liabilities**

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

#### 2.10 Employee benefits

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

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

# COMOUK TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

## 2 Accounting policies (Continued)

### 2.11 Retirement benefits

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

## 3 Donations and legacies

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

## 4 Charitable activities

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

## 5 Investments

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

# COMOUK TRUST

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

### 6 Raising funds

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

### 7 Charitable activities

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

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

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



# COMOUK TRUST

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

### 9 Support costs

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

Support costs are allocated based on staff hours.

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

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

### 10 Trustees

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

# COMOUK TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 11 Employees

##### Number of employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
11	8

##### Employment costs

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

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

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

#### 12 Taxation

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

# COMOUK TRUST

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

### 13 Tangible fixed assets

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

### 14 Debtors

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

### 15 Creditors: amounts falling due within one year

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

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

# COMOUK TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 16 Designated funds

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

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

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

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

# COMOUK TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 17 Restricted funds

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

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

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

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

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

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

# COMOUK TRUST

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

### 18 Funds

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

### Funds Prior Year

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

### 19 Analysis of net assets between funds

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

### 20 Operating lease commitments

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

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

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

# COMOUK TRUST

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

### 21 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

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

#### Transactions with related parties

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

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

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

### 23 Analysis of changes in net funds

The Charity had no debt during the year.