

COMOUK TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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

COMOUK TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

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

COMOUK TRUST

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COMOUK TRUST

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

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

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

Objectives and activities

The objects of the Company during the financial year were:

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

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

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

COMOUK TRUST

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

Achievements and performance April 2023 to March 2024

1. Advice and support

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

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

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

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

2. Project delivery

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

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

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

COMOUK TRUST

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

3. Sharing knowledge

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

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

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

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

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

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

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

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

4. Research

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

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

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

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

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

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

COMOUK TRUST

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

5. Influencing policy

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

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

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

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

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

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

Accreditation services

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

Staffing

Staff changes during 2023/24:

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

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

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

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

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

COMOUK TRUST

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

Financial review

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

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

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

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

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

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

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

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

Executive pay

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

Future prospects

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

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

COMOUK TRUST

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

Structure, governance and management

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

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

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

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

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

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

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

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

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

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

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

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

Signed by:

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

COMOUK TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COMOUK TRUST

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

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 (the 2006 Act). You are satisfied that the financial statements of the Charity are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

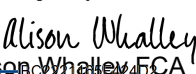
Since the Charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Signed by:


Alison Whalley FCA

Azets Audit Services

Carlton House
Grammar School Street
Bradford
BD1 4NS

Dated: 12 September 2024

COMOUK TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

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

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

All income and expenditure derive from continuing activities.

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

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

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

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

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

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

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

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

Signed by:

Matthew Clark

AD7AECB61F6246C

Matthew Clark (Chair)

Trustee

Company registration number 04429814

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

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

COMOUK TRUST

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Critical accounting estimates and judgements

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

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

2 Accounting policies

Charity information

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

2.1 Accounting convention

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

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

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

2.2 Going concern

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

2.3 Charitable funds

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

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

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

2 Accounting policies

(Continued)

2.4 Incoming resources

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

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

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

2.5 Resources expended

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

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

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

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

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

2.6 Tangible fixed assets

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

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

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

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

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Accounting policies

(Continued)

2.7 Impairment of fixed assets

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

2.8 Cash and cash equivalents

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

2.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2.10 Employee benefits

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

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Accounting policies (Continued)

2.11 Retirement benefits

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

3 Donations and legacies

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

4 Charitable activities

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

COMOUK TRUST

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

5 Investments

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

6 Charitable activities

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

7 Grants payable

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

COMOUK TRUST

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

8 Support costs

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

Support costs are allocated based on staff hours.

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

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

9 Trustees

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

COMOUK TRUST

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

10 Employees

Number of employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
9	11

Employment costs

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

Wages and salaries
Social security costs
Other pension costs

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

2024 Number	2023 Number
1	1
1	-

£60,001 - £70,000
£70,000 - £80,000

11 Taxation

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

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

13 Debtors

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

14 Creditors: amounts falling due within one year

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Designated funds

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

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

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

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

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

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

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

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

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

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

Prior year:-

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

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

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

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

COMOUK TRUST

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

17 Funds

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

Funds Prior Year

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

18 Analysis of net assets between funds

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

COMOUK TRUST

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

19 Operating lease commitments

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

	2024 £	2023 £
Within one year	-	9,000

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

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

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

Transactions with related parties

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

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

21 Cash generated from operations

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