

COMOUK TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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

COMOUK TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

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

COMOUK TRUST

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COMOUK TRUST

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

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

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

Objectives and activities

The objects of the Company during the financial year were:

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

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

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

Achievements and performance April 2024 to March 2025

1. Advice and support

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

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

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

COMOUK TRUST

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

2. Project delivery

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

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

COMOUK TRUST

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

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

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

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

COMOUK TRUST

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

3. Sharing knowledge

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

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

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

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

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

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

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

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

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

COMOUK TRUST

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

4. Research

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

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

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

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

Charge up Wales Car Club project

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

COMOUK TRUST

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

Achievements and performance

5. Influencing policy

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

Department for Transport

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

Regional government

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

Accreditation services

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

COMOUK TRUST

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

Staffing

Staff changes during 2024/25:

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

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

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

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

Financial review

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

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

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

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

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

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

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

COMOUK TRUST

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

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

Executive pay

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

Plans for future periods

Future prospects

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

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

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

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

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

Structure, governance and management

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

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

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

COMOUK TRUST

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

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

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

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

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

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

Auditor

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

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

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

Signed by:

AD7AECB61F6246C...
Matthew Clark (Chair)
Trustee

9 October 2025

COMOUK TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

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

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

COMOUK TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMOUK TRUST

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

COMOUK TRUST

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

Matters on which we are required to report by exception

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

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

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

COMOUK TRUST

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

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

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

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

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

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

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

Use of our report

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

Signed by:

BC2221165F424D2...

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

22 October 2025 | 10:21 BST
.....

Chartered Accountants
Statutory Auditor

Carlton House
Grammar School Street
Bradford
BD1 4NS

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

COMOUK TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

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

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

All income and expenditure derive from continuing activities.

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

COMOUK TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

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

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

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

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

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

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

Signed by:

Matthew Clark

Matthew Clark (Chair)

Trustee

Company registration number 04429814

COMOUK TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

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

COMOUK TRUST

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Critical accounting estimates and judgements

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

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

2 Accounting policies

Charity information

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

2.1 Accounting convention

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

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

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

2.2 Going concern

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

2.3 Charitable funds

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

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

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

2 Accounting policies

(Continued)

2.4 Incoming resources

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

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

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

2.5 Resources expended

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

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

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

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

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

2.6 Tangible fixed assets

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

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

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

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

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

COMOUK TRUST

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

2 Accounting policies

(Continued)

2.7 Impairment of fixed assets

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

2.8 Cash and cash equivalents

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

2.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2.10 Employee benefits

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

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Accounting policies (Continued)

2.11 Retirement benefits

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

3 Donations and legacies

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

4 Charitable activities

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

COMOUK TRUST

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

5 Investments

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

6 Charitable activities

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

COMOUK TRUST

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

7 Support costs

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

Support costs are allocated based on staff hours.

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

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

8 Trustees

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

COMOUK TRUST

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

9 Employees

Number of employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
8	9

Employment costs

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

Wages and salaries
Social security costs
Other pension costs

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

2025 Number	2024 Number
1	1
-	1
1	-

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

10 Taxation

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Tangible fixed assets

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

12 Debtors

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

13 Creditors: amounts falling due within one year

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Designated funds

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

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

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

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

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

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

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

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

Prior year:-

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

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

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

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

COMOUK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Funds

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

Funds Prior Year

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

COMOUK TRUST

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

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

COMOUK TRUST

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

18 Operating lease commitments

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

2025	2024
£	£

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

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

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

Transactions with related parties

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

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

20 Cash generated from operations

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