

Registered Company number
05329004

Registered Charity number
1110204

ASHBOURNE COMMUNITY TRANSPORT
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ASHBOURNE COMMUNITY TRANSPORT
Report and accounts
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**ASHBOURNE COMMUNITY TRANSPORT
REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees

Ms P A Laughlin
Mr S Griffiths - resigned 14th October 2024
Ms J Harris
Cllr S Lees
Cllr D Murphy
Mr R Watson

Secretary

Ms P A Laughlin

Auditors

Buckler Spencer Limited
Old Police Station
Church Street
Swadlincote
Derbyshire
DE11 8LN

Accountants

Alexander Accountancy
12 Granary Wharf Business Park
Wetmore Road
Burton on Trent
Staffordshire
DE14 1DU

Registered office

Blenheim Road
Airfield Industrial Estate
Ashbourne
Derbyshire
DE6 1HA

Registered number

05329004

**ASHBOURNE COMMUNITY TRANSPORT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees present their report and accounts for the year ended 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

OBJECTIVES AND ACTIVITIES

Charitable Objectives

Ashbourne Community Transport (ACT) is an Incorporated Charity, limited by guarantee, serving the residents of Ashbourne and villages in Derbyshire Dales, Leek and the villages of Staffordshire Moorlands, Burton and Uttoxeter and their surrounding villages in East Staffordshire and the villages and towns of the High Peak administrative area including Buxton and Glossop.

Its key objectives remain to:

- provide safe, affordable, accessible door-to-door transport for residents of all ages who have difficulty in using standard public bus or transport services because of disability or age-related mobility issues; or in rural areas because no such services exist
- improve social integration and widen personal choice for those who may otherwise suffer from social isolation, especially in rural areas, because they do not have access to a private car or cannot drive
- maintain independent living for many residents by enabling them to visit supermarkets, shops or other public services, including healthcare, without reliance on family, friends or neighbours

In addition, we provide non-emergency passenger transport for hospital and specialist medical appointments as fewer people become eligible for NHS commissioned services; and affordable, accessible transport for health, social and community organisations registered within our areas of operation. Our social and community groups serve all ages and include sports groups, national bodies such as the scout association, church groups, women's institutes and independent luncheon clubs.

To deliver this transport and provide confidence to a range of customers, all ACT Drivers and Passenger Assistants are trained to the national MIDAS standard and hold enhanced DBS and certificates from accredited training in safeguarding, first aid and wheelchair management. Training represents a significant cost to the company.

Significant activities

ACT receives no direct public funding and its charitable activities are funded through contract work and the commercial activity of its wholly owned subsidiary the Ashbourne Little Bus Company (LBC). LBC is a limited company guaranteed by share (all owned by ACT) with its own Board of Directors which includes representatives from the ACT Board of Trustees. LBC holds a commercial Operator's (O) Licence - for the North West and West Midlands areas - as Ashbourne Community Transport via The Ashbourne Little Bus Company. LBC operates as a commercial bus company, meeting all statutory and legislative requirements of the sector, including employing drivers holding PSV licences and up to date Certificates of Professional Competency. To retain traction in a very competitive market the Company has to finance the appropriate training which has become a major operational cost.

**ASHBOURNE COMMUNITY TRANSPORT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The funding required to retain the charitable services is provided by the following types of activity:

- operating Local Authority contracts requiring accessible vehicles and specialist support - some of which can still be operated under S19 of the Road Traffic Act
- fares for customised services, community and social group use
- monies donated from surpluses from the activity of its trading arm, which include
 - running local and specialised bus services, including home to school
 - private hire
 - training.

In 2024, while the Charity continued to rely heavily on the availability of surpluses from the work of the trading arm, these were much reduced by the continuing increases in fixed costs – wages and vehicle costs and maintenance. To maintain competitiveness in attracting drivers a wage uplift to match the increase in the National Living Wage (6.9%) was paid across the businesses. Vehicle cost increases of between 10-15% were also experienced.

Uncertainty was also created by the state of Local Authority finances leading to reductions in the levels of commissioning and the notification of the likely termination of Adult Social Care Contracts as a result of the potential closure of Adult Day Care Centres and other Care facilities.

STRATEGIC REPORT

Achievement and Performance

Charitable Activities

In 2024 the increasing demand for journeys connected with health and wellbeing continued but again, in recognition that our passengers were also affected by the cost-of-living crisis, higher costs were not passed onto the users of the Charity's services in fares increases.

The following subsidised services have continued:

- at least once a week shopping trips into Burton and Ashbourne from villages across East Staffordshire for those with no other means of accessing services
- travel in Ashbourne and surrounding villages for both health and wellbeing journeys, which fall outside the Active Travel contract requirements, if residents are unable to use other forms of public transport for health reasons or because no services exist.

During the year the Charity received some welcome sponsorship in both cash and kind from suppliers and local businesses and donations from the families of passengers who had used the service over many years.

New Contracts

Losses during the year were partially offset by:

- the award of additional BSIP (Bus Services Improvement Plan) funding to extend the Derbyshire Connect shopping service in the Hope Valley
- successful tenders for local bus contracts for weekly rural services into Uttoxeter and Burton
- a Sunday service between Leek and Buxton
- a new commission to provide a Prescription Delivery service for the Ashbourne based Henmore Health
- the continuation of the SWADLINK service for South Derbyshire CVS.

**ASHBOURNE COMMUNITY TRANSPORT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024
National Bus Strategy**

ACT has continued to be a member of the Derbyshire Enhanced Partnership scheme.

Operational Matters

Vehicles

The majority of the fleet remained 5 years old or less. The decision taken in 2021 to focus on 16-seater vehicles was also confirmed by the Board. One significant change was that vehicles were acquired or retained on spot hire terms rather than longer term contractual arrangements. While using spot hire results in some higher rates it provides the flexibility of immediate no cost returns, considered beneficial in uncertain times for the sector.

Vehicle maintenance and insurance costs increased again during the year. While much of this was due to national inflationary pressures, in some part they were also the result of a relatively high number of 'avoidable damage' claims.

Drivers

Recruitment of PSV drivers remained challenging in a relatively competitive market. The business continued to fund all statutory and enhanced training (such as First Aid and Wheelchair management and handling) and the essential DBS scheme.

As reported in 2022, the 24 x7 requirement of the transport sector remains a barrier to recruitment as does the lack of focused 'apprenticeship vocational training.

The average age of the existing workforce remains high and effective succession planning remains challenging.

Backroom functions

ACT provides the backroom functions to LBC including the running of the private hire business. The Administrative team comprised a Manager and four Administrative Officers during the year but one member of the team was on maternity leave during the year with the hours of cover made up by additional hours provided from within the team.

In order to reduce the amount of inputting time wider use was made of the CATSS scheduling system, Samsara and data collection from the Ticketer ticket machines which also link to the required BODS (Bus Operators Data System).

Financial position

The Charity's incoming resources totalled £1,302,931 in the year which compares to £1,333,643 for 2023.

Group Resources expended totalled £1,351,678 as compared to £1,453,301 for 2023.

Further information is shown in the notes to the financial statements.

The attached financial statements show the current state of the finances which the trustees consider to be sound.

Financial Review Reserves Policy

Under the Memorandum and Articles of Association, the company has the power to invest in any way the Trustees see fit. The Trustees, having regard to the liquidity requirements and to the reserves policy, have operated a policy of keeping surplus funds in fixed term bonds and interest-bearing deposit accounts, seeking to obtain the best available interest rates and minimal risk. This remained the case in 2024.

This policy relates to the unrestricted funds held by the Charity and is formulated on the following basis;

**ASHBOURNE COMMUNITY TRANSPORT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

- ACT currently holds no Restricted Funding and therefore all funds shown on the Balance Sheet are identified as Unrestricted
- ACT has no Permanent Endowment Funds
- ACT has received Expendable Endowments in the form of donations. In this case the policy is to direct these monies to support charitable activity and to inform those donating accordingly
- ACT has ongoing liabilities in relation to the following as identified in the Annual Report and Accounts:
 - * Ongoing rents relating to the HQ depot and offices and other operating centres (12 months)
 - * Ongoing vehicle hire charges in relation to agreed hire periods
 - * Legal requirements to meet salaries/wages and any potential redundancies

ACT's general policy is therefore to build up a level of reserve (over and above its operational liabilities) to mitigate risk, build resilience against short term or unexpected impact on its operations and/or disruption to the agreed business plan.

Minimum Target Level of Reserve

The target level of reserves remained £100,000. However, the loss of some contracts and the impact of the continued increases in fixed costs reduced the ability to add to a growth and development reserve.

Investment Policy

Vehicle Replacement Policy

Given the financial position of the Charity, the Board has adopted a policy of leasing vehicles and this has continued. As at 31st December 2024 ACT owned only 3 vehicles out of a fleet of 27. As the owned vehicles age the cost of essential maintenance has increased significantly and the retention of these vehicles was kept under regular review.

Future Plans

The policy of providing income for the Charity from the activity of a trading arm was again ratified during the year but this model was impacted by the loss of a major contract and the reduction of the requirements in another, as well as fewer contracts on offer due to Local Authority financial constraints and a reduction in business competitiveness against smaller rivals with much lower costs bases.

Nevertheless the Board has reaffirmed the following strategies/aims:

- ACT charitable services will continue to be provided under the Department of Transport's revised guidance/agreed exemptions for S19/S22 rules with commercial work undertaken with the PSV licence by ACT T/A as The Ashbourne Little Bus Company
- The funding model would remain that LBC would grow its commercial activity to provide continued support to ACT. Private hire would remain an essential part of the activity with a new business model and charging system.
- ACT would supply drivers, occasional vehicle hire and a serviced office, including administration and backroom support services to LBC for a fixed monthly fee. LBC would acquire its own contract hire vehicles but would not directly employ staff
- Bids would be made to retain key contracts as they come up for renewal
- Consideration would be given to the possible extension of the business involvement in relevant local bus services
- forming partnerships and collaborations with other complementary organisations, particularly those aligned to out-stationed vehicles and services
- Improving the overall passenger experience, to include a vehicle review to identify the most suitable vehicles for passengers, the environment and the terrain in which ACT operates.

**ASHBOURNE COMMUNITY TRANSPORT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. In planning discussions held during the year it was agreed that these documents should be reviewed and updated as necessary.

The Charity's administration details are provided in the Reference and Administrative Details section of this report.

The Trustees, who are also the directors for the purpose of company law and who served during the year are as provided on the Reference and Administrative Details page.

Organisational Structure

The ACT Board of Trustees can comprise up to 12 members of the public including a nominated representative from local councils - for many years Derbyshire County Council, Derbyshire Dales District Council and Ashbourne Town Council.

The nominated representatives have always been full members of the Board and are registered with the Charities Commission and Companies House and have the same rights and obligations as the other Board members.

The full Board is reappointed by the Charity's members at the Annual General Meeting which is held in September each year. All Trustees have to be paid-up members of the organisation. There is no Board member recognised as a Person with Significant Control rights.

One Board member resigned during the year. The availability of willing volunteers with an interest in becoming Trustees/Directors has been found to be very limited – an experience known to be shared by other charities.

The ACT Board is represented on the Board of Directors of The Ashbourne Little Bus Company. In 2024 the representatives were the ACT Chairman and Vice-Chairman. LBC also has a Worker Director.

Risk Management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Regular meetings are held to review operations, to make executive decisions and to discuss future activities.

In the review year the Board became increasingly aware of the pressures on the traditional community transport sector, as reflected by the closure of Derbyshire Community Transport – the largest Community Transport in Derbyshire – during the year. Further uncertainty was created by changes in the governance across the East Midlands with the formation of the East Midlands Combined Authority and the election of a Mayor. The Combined Authority will now take responsibility for transport and transport investment across the Region.

In recognition of this important change, and in partnership with other Community Transport organisations and the CTA (Community Transport Association) approaches have been made to the Mayor to fund the sector in the same way that funding has been committed by the Combined Authority in South Yorkshire.

ASHBOURNE COMMUNITY TRANSPORT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024
Statement of Trustees' Responsibilities

The Trustees (who are also the directors of the company for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;

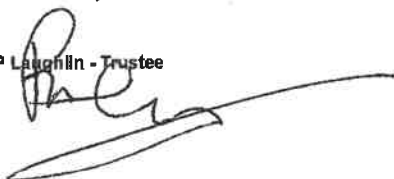
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on the Board of Trustees, authorised for issue on

15 September 2025

and signed on its behalf by:

Ms P Laughlin - Trustee



ASHBOURNE COMMUNITY TRANSPORT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASHBORNE COMMUNITY TRANSPORT

Opinion

We have audited the financial statements of Ashbourne Community Transport (the 'charity') and its subsidiaries (the 'group') for the year ended 31 December 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, 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.

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 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 group financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the group 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 group or charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the group financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in 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 there is a material misstatement in the group financial statements or a material misstatement of the other information. 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.

Opinion on other matter prescribed by the Companies Act 2006

ASHBOURNE COMMUNITY TRANSPORT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASHBORNE COMMUNITY TRANSPORT

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the group financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements; and
- the group financial statements for year end 2023 were not audited. While we have performed tests on these figures in accordance with the requirements given in ISA (UK) 710, we are required to highlight the fact no audit was conducted on these figures.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; 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 are responsible for the preparation of the group 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 group financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the group 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the group financial statements

Our objectives are to obtain reasonable assurance about whether the group 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

ASHBOURNE COMMUNITY TRANSPORT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASHBORNE COMMUNITY TRANSPORT

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

the extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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 group 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 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 group financial statements or the operations of the entity through enquiry and inspection;

Reviewing group 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 significant journal entries and other adjustments for appropriateness.

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 group 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 group 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 charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr David Bozant FCCA (Senior Statutory Auditor)
For and on behalf of Buckler Spencer Limited, Statutory Auditor

Old Police Station
Church Street
Swadlincote
Derbyshire
DE11 8LN

Date: 25-9-25

ASHBOURNE COMMUNITY TRANSPORT

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

| | Note | Restricted Funds 2024 £ | Unrestricted Funds 2024 £ | Total Funds 2024 £ | Total Funds 2023 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | - | 5,772 | 5,772 | 3,807 |
| Charitable activities | 3 | - | 324,914 | 324,914 | 439,911 |
| Other trading activities | 4 | - | 969,693 | 969,693 | 887,310 |
| Other income | 5 | - | 2,552 | 2,552 | 2,615 |
| | | - | 1,302,931 | 1,302,931 | 1,333,643 |
| Expenditure on: | | | | | |
| Subsidiary expenses | | - | 475,080 | 475,080 | 425,144 |
| Charitable Activities | 6 | - | 876,598 | 876,598 | 1,028,157 |
| | | - | | | |
| Total expenditure | | | 1,351,678 | 1,351,678 | 1,453,301 |
| Net income | | - | (48,747) | (48,747) | (119,658) |
| Transfer between funds | | - | - | - | - |
| | | - | (48,747) | (48,747) | (119,658) |
| Net movement in funds | | - | (48,747) | (48,747) | (119,658) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | - | 363,477 | 363,477 | 483,135 |
| Net movement in funds | | - | (48,747) | (48,747) | (119,658) |
| | | - | 314,730 | 314,730 | 363,477 |
| Total funds carried forward | | - | 314,730 | 314,730 | 363,477 |

ASHBOURNE COMMUNITY TRANSPORT

Registered number: 05329004

Consolidated Balance Sheet

as at 31 December 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 12 | <u>517</u> | <u>1,998</u> |
| | | 517 | 1,998 |
| Current assets | | | |
| Debtors | 14 | 214,124 | 202,897 |
| Cash at bank and in hand | | <u>317,793</u> | <u>356,175</u> |
| | | 531,917 | 559,072 |
| Creditors: amounts falling due within one year | 15 | (217,704) | (197,593) |
| Net current assets | | <u>314,213</u> | <u>361,479</u> |
| Net assets | | <u>314,730</u> | <u>363,477</u> |
| Reserves | | | |
| Reserves | 16 | 314,730 | 363,477 |
| Statement of Reserves | | <u>314,730</u> | <u>363,477</u> |

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

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

The financial statements were approved and authorised for issue by the Trustees on and were signed on its behalf by:



Mr R Watson - Trustee

ASHBOURNE COMMUNITY TRANSPORT

Registered number: 05329004

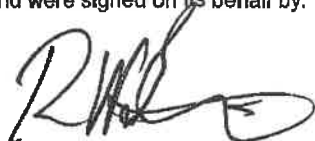
**Company Balance Sheet
as at 31 December 2024**

| | Notes | 2024 £ | 2023 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 12 | 517 | 1,829 |
| Investments | 13 | 100 | 100 |
| | | <u>617</u> | <u>1,929</u> |
| Current assets | | | |
| Debtors | 14 | 294,421 | 310,651 |
| Cash at bank and in hand | | 161,124 | 184,636 |
| | | <u>455,545</u> | <u>495,287</u> |
| Creditors: amounts falling due within one year | 15 | (141,432) | (133,739) |
| Net current assets | | <u>314,113</u> | <u>361,548</u> |
| Net assets | | <u>314,730</u> | <u>363,477</u> |
| Reserves | | | |
| Reserves | 16 | 314,730 | 363,477 |
| Statement of Reserves | | <u>314,730</u> | <u>363,477</u> |

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

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

The financial statements were approved and authorised for issue by the Trustees on and were signed on its behalf by:



Mr R Watson - Trustee

ASHBOURNE COMMUNITY TRANSPORT
Consolidated Statement of Cashflows
for the year ended 31 December 2024

| | 2024 £ | 2023 £ |
|--|-----------------------|-----------------------|
| Cashflows from operating activities | | |
| Net cash used in operating activities | <u>(40,934)</u> | <u>(79,779)</u> |
| Cashflows from investing activities | | |
| Purchase of tangible fixed assets | - | - |
| Interest received | <u>2,552</u> | <u>2,615</u> |
| Net cash (used in)/ provided by investing activities | 2,552 | (2,615) |
| Change in cash and cash equivalents in the year | (38,382) | (77,164) |
| Cash and cash equivalents at the beginning of the year | 356,175 | 433,339 |
| Cash and cash equivalents at the end of the year | <u><u>317,793</u></u> | <u><u>356,175</u></u> |

The notes on pages 15 to 21 form part of these financial statements

ASHBOURNE COMMUNITY TRANSPORT
Notes to the Accounts
for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds. It is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|--------------------|--------------|
| Motor vehicles | over 7 years |
| Computer Equipment | over 3 years |

Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees unless the funds have been designated for other purposes.

Group VAT registration

The Charity is part of a group VAT registration with The Ashbourne Little Bus Company Limited. Ashbourne Community Transport is the nominated company responsible for submitting the returns and for making the payments/receiving the repayments, on behalf of the companies in the group VAT registration.

Taxation

The charity is exempt from corporation tax on its charitable activities.

ASHBOURNE COMMUNITY TRANSPORT
Notes to the Accounts
for the year ended 31 December 2024

2 Income from donations and legacies

| | Restricted Funds 2024 £ | Unrestricted Funds 2024 £ | Restricted Funds 2023 £ | Unrestricted Funds 2023 £ |
|--------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|
| Donations | - | 5,772 | - | 3,807 |
| Total | - | 5,772 | - | 3,807 |

3 Income from charitable activities

| | Restricted Funds 2024 £ | Unrestricted Funds 2024 £ | Restricted Funds 2023 £ | Unrestricted Funds 2023 £ |
|---------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|
| Contracts | - | 265,660 | - | 386,062 |
| Fares and contracts | - | 59,127 | - | 54,029 |
| Other income | - | 127 | - | (180) |
| Grants | - | - | - | - |
| Total | - | 324,914 | - | 439,911 |

4 Income from other trading activities

| | Restricted Funds 2024 | Unrestricted Funds 2024 | Restricted Funds 2023 | Unrestricted Funds 2023 |
|--------------------------------|-----------------------------|-------------------------------|-----------------------------|-------------------------------|
| Income from subsidiary company | - | 969,693 | - | 887,310 |
| | - | 969,693 | - | 887,310 |

5 Income from investments

| | Restricted Funds 2024 £ | Unrestricted Funds 2024 £ | Restricted Funds 2023 £ | Unrestricted Funds 2023 £ |
|---------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|
| Interest receivable | - | 2,552 | - | 2,615 |
| Total | - | 2,552 | - | 2,615 |

6 Analysis of expenditure on charitable activities

| Summary by fund type | Restricted Funds 2024 £ | Unrestricted Funds 2024 £ | Restricted Funds 2023 £ | Unrestricted Funds 2023 £ |
|----------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|
| Total expenditure | - | 876,598 | - | 1,028,157 |

ASHBOURNE COMMUNITY TRANSPORT
Notes to the Accounts
for the year ended 31 December 2024

7 Analysis of expenditure by activities

| | Direct Costs 2024 £ | Support Costs 2024 £ | Direct Costs 2023 £ | Support Costs 2023 £ |
|--------------------|------------------------------|-------------------------------|------------------------------|-------------------------------|
| Transport services | 674,673 | 201,925 | 822,220 | 205,937 |

Analysis of direct costs

| | Transport Services 2024 £ | Total Funds 2024 £ | Transport Services 2023 £ | Total Funds 2023 £ |
|--------------------------|------------------------------------|-----------------------------|------------------------------------|-----------------------------|
| Vehicle costs | 123,640 | 123,640 | 197,087 | 197,087 |
| Staff costs | 551,033 | 551,033 | 625,133 | 625,133 |
| Depreciation on vehicles | - | - | - | - |
| | 674,673 | 674,673 | 822,220 | 822,220 |

Analysis of support costs

| | Support Costs 2024 £ | Total Funds 2024 £ | Support Costs 2023 £ | Total Funds 2023 £ |
|------------------------------------|-------------------------------|-----------------------------|-------------------------------|-----------------------------|
| Office staff costs | 122,632 | 122,632 | 122,889 | 122,889 |
| Depreciation on computer equipment | 1,312 | 1,312 | 2,443 | 2,443 |
| Office equipment and consumables | 20,554 | 20,554 | 14,600 | 14,600 |
| Professional fees | 20,083 | 20,083 | 27,397 | 27,397 |
| Premises costs | 32,315 | 32,315 | 33,666 | 33,666 |
| Other costs | 4,236 | 4,236 | 4,080 | 4,080 |
| Bank charges | 793 | 793 | 862 | 862 |
| | 201,925 | 201,925 | 205,937 | 205,937 |

8 Independent Examiners' remuneration

| | 2024 £ | 2023 £ |
|--|-----------|-----------|
| Fees payable to the company's independent examiner | - | - |

9 Independent Auditors' remuneration

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Fees payable to the company's independent auditor | 6,000 | - |

10 Staff Costs

| | Group 2024 £ | Group 2023 £ | Company 2024 £ | Company 2023 £ |
|-----------------------|--------------------|--------------------|----------------------|----------------------|
| Wages and salaries | 655,489 | 719,659 | 621,986 | 687,687 |
| Social security costs | 40,299 | 41,179 | 40,299 | 41,179 |
| Pension Contributions | 11,380 | 11,034 | 11,380 | 11,034 |
| | 707,148 | 771,872 | 673,665 | 739,900 |

The average number of persons employed by the company during the year was as follows:

| | Group 2024 | Group 2023 | Company 2024 | Company 2023 |
|---------------------------|---------------|---------------|-----------------|-----------------|
| Office and administration | 6 | 5 | 6 | 5 |
| Vehicle Operatives | 35 | 42 | 35 | 42 |
| | 41 | 47 | 41 | 47 |

No employee received remuneration amounting to more than £60,000 in either year.

ASHBOURNE COMMUNITY TRANSPORT
Notes to the Accounts
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11 Trustee's remuneration and benefits

There were no trustee's remuneration or other benefits for the year ended 31 December 2024 (2023 - £NIL).

There were no trustees' expenses paid for the year ended 31 December 2024 (2023 - £NIL).

12 Tangible fixed assets
Group

| | Computer & Other £ | Motor vehicles £ | Total £ |
|------------------------|--------------------------|------------------------|------------|
| Cost | | | |
| At 1 January 2024 | 8,016 | 172,797 | 180,813 |
| Additions | - | - | - |
| Surplus on revaluation | - | - | - |
| Disposals | - | - | - |
| At 31 December 2024 | 8,016 | 172,797 | 180,813 |
| Depreciation | | | |
| At 1 January 2024 | 6,018 | 172,797 | 178,815 |
| Charge for the year | 1,481 | - | 1,481 |
| Surplus on revaluation | - | - | - |
| On disposals | - | - | - |
| At 31 December 2024 | 7,499 | 172,797 | 180,296 |
| Net book value | | | |
| At 31 December 2024 | 517 | - | 517 |
| At 31 December 2023 | 1,998 | - | 1,998 |

Company

| | Computer & Other Equipment £ | Motor vehicles £ | Total £ |
|-----------------------|---------------------------------------|------------------------|------------|
| Cost | | | |
| At 1 January 2024 | 7,341 | 172,797 | 180,138 |
| At 31 December 2024 | 7,341 | 172,797 | 180,138 |
| Depreciation | | | |
| At 1 January 2024 | 5,512 | 172,797 | 178,309 |
| Charge for the year | 1,312 | - | 1,312 |
| At 31 December 2024 | 6,824 | 172,797 | 179,621 |
| Net book value | | | |
| At 31 December 2024 | 517 | - | 517 |
| At 31 December 2023 | 1,829 | - | 1,829 |

ASHBOURNE COMMUNITY TRANSPORT
Notes to the Accounts
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13 Investments
Company

| | | | Investments in subsidiary undertakings £ |
|--|----------------|---------|---|
| Cost | | | |
| At 1 January 2024 | | | 100 |
| At 31 December 2024 | | | 100 |
| Name | Company Number | Holding | Included in Consolidation |
| The Ashbourne Little Bus Company Limited | 09364642 | 100% | Yes |

The financial results of the subsidiary for the year were:

| | Income | Expenditure | Profit for the period | Net assets |
|---------------------------------|---------|-------------|-----------------------|------------|
| The Ashbourne Little Bus Co Ltd | 969,693 | 819,844 | 149,849 | 100 |

14 Debtors

| | Group 2024 £ | Group 2023 £ | Company 2024 £ | Company 2023 £ |
|---|--------------------|--------------------|----------------------|----------------------|
| Trade debtors | 126,430 | 149,074 | 80,565 | 81,476 |
| Amounts owed by group undertakings | - | - | 177,293 | 186,346 |
| Other debtors | 87,694 | 53,822 | 36,563 | 27,829 |
| | <u>214,124</u> | <u>202,896</u> | <u>294,421</u> | <u>295,651</u> |
| Amounts due after more than one year included above | - | - | - | 15,000 |

15 Creditors: amounts falling due within one year

| | Group 2024 £ | Group 2023 £ | Company 2024 £ | Company 2023 £ |
|------------------------------------|--------------------|--------------------|----------------------|----------------------|
| Trade creditors | 82,134 | 74,020 | 24,764 | 28,734 |
| Taxation and social security costs | 20,541 | 21,789 | 20,541 | 21,789 |
| Other creditors | 115,029 | 101,784 | 96,127 | 83,216 |
| | <u>217,704</u> | <u>197,593</u> | <u>141,432</u> | <u>133,739</u> |

ASHBOURNE COMMUNITY TRANSPORT
Notes to the Accounts
for the year ended 31 December 2024

16 Statement of funds
Current year

| | Balance at 1 Jan 2024 | Income | Expenditure | Balance at 31 Dec 2024 |
|---------------------------------|--------------------------|----------------|------------------|---------------------------|
| | £ | £ | £ | £ |
| General Fund | 173,477 | 827,851 | (876,598) | 124,730 |
| Vehicle Contract Liability Fund | 20,000 | - | - | 20,000 |
| Redundancy Liability Fund | 35,000 | - | - | 35,000 |
| Premises Liability Fund | 35,000 | - | - | 35,000 |
| Bus Services Improvement Fund | 25,000 | - | - | 25,000 |
| Smaller Buses Fund | 25,000 | - | - | 25,000 |
| Unexpected Events Fund | 50,000 | - | - | 50,000 |
| Total funds | 363,477 | 827,851 | (876,598) | 314,730 |

Prior Year

| | Balance at 1 Jan 2023 | Income | Expenditure | Balance at 31 Dec 2023 |
|---------------------------------|--------------------------|----------------|--------------------|---------------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General Fund | 293,135 | 908,499 | (1,028,157) | 173,477 |
| Vehicle Contract Liability Fund | 20,000 | - | - | 20,000 |
| Redundancy Liability Fund | 35,000 | - | - | 35,000 |
| Premises Liability Fund | 35,000 | - | - | 35,000 |
| Bus Services Improvement Fund | 25,000 | - | - | 25,000 |
| Smaller Buses Fund | 25,000 | - | - | 25,000 |
| Unexpected Events Fund | 50,000 | - | - | 50,000 |
| Total funds | 483,135 | 908,499 | (1,028,157) | 363,477 |

17 Reconciliation of net movement in funds to cash flow from operating activities

| | Group 2024 | Group 2023 |
|--|-----------------|-----------------|
| | £ | £ |
| Net income/expenditure for the year | (48,747) | (119,658) |
| Adjustments for: | | |
| Depreciation charge | 1,481 | 2,888 |
| Interest received | (2,552) | (2,615) |
| Decrease/(Increase) in debtors | (11,228) | 18,560 |
| Increase/(Decrease) in creditors | 20,111 | 21,265 |
| Net cash provided by operating activities | (40,934) | (79,779) |

18 Analysis of cash and cash equivalents

| | Balance at 1 Jan 2024 | Cashflows | Balance at 31 Dec 2024 |
|--------------------------|--------------------------|-----------------|---------------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 356,175 | (38,382) | 317,793 |
| | 356,175 | (38,382) | 317,793 |

ASHBOURNE COMMUNITY TRANSPORT
Notes to the Accounts
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19 Related party transactions

The Ashbourne Little Bus Company Limited is a wholly owned subsidiary of Ashbourne Community Transport.

Included in company debtors falling due within one year is £32,827 (2023 - £26,847) owed from The Ashbourne Little Bus Company Limited.

Included in debtors falling due after one year is £NIL (2023 - £15,000) owed from The Ashbourne Little Bus Company Limited. The sum of £30,000 was advanced in 2019 as an interest free loan.

20 Other Information

ASHBOURNE COMMUNITY TRANSPORT is a private company limited by guarantee and incorporated in England. Its registered office is:

Blenheim Road
Airfield Industrial Estate
Ashbourne
Derbyshire
DE6 1HA

