

**Community Transport (South West) Limited**  
(A Charitable Company Limited by Guarantee)

**Annual Report and Financial Statements**

**For the Year Ended 31 December 2024**

Company Number: 06014757  
Charity Registered in England and Wales Number: 1118417

# Community Transport (South West) Limited

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For the Year Ended 31 December 2024

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# **Community Transport (South West) Limited**

Reference and Administrative Details

For the Year Ended 31 December 2024

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## **Trustees Directors**

M Batchelor  
L Creek  
M Forbes  
J Lang  
B Maxwell

## **Community Transport Manager**

V Butcher

## **Company Secretary**

B Maxwell

## **Principal Office and Registered Office**

Unit 5  
Yeovil Small Business Centre  
Houndstone Business Park  
Memorial Road  
Yeovil  
Somerset  
BA22 8WA

## **Solicitors**

Porter Dodson  
The Close  
Church Path  
Yeovil  
Somerset  
BA20 1HH

## **Auditors**

Michelle Ferris FCA DChA  
Albert Goodman LLP  
Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

## **Bankers**

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

## **Community Transport (South West) Limited**

### **Trustee Directors' Report**

For the Year Ended 31 December 2024

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The trustees, who are also directors for the purposes of the Companies Act, present their report and the financial statements of the charity for the year ended 31 December 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's memorandum and articles of association. The provisions of "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)" have been adopted in preparing the annual report and financial statements of the charity, and they are in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

### **Structure, governance and management**

Community Transport (South West) Limited is a company limited by guarantee, was incorporated on 30 November 2006. The charity was previously known by the name of South Somerset Association for Voluntary and Community Action Limited ("SSVCA") until a change of name resolution was passed on 29 May 2019.

The governing document of Community Transport (South West) Limited is the memorandum and articles of association dated 30 November 2006.

The trustees, who are also the directors for the purpose of company law, who served during the year and since the year end were:

M Batchelor

M Forbes

J Lang

B Maxwell

L Creek

I Speight (Chair) - deceased 15 April 2024

New trustees are invited to become trustees by the existing trustees and resign at the subsequent Annual General Meeting when they can seek re-election. At each subsequent Annual General Meeting one third of the trustees shall retire from office by rotation being those longest in office, and they can seek re-election.

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 winding up.

A procedure has been introduced for the induction and training of trustees.

The trustees attend board meetings every two months. The trustees delegate the overall management of to the Chief Administration Officer. The Community Transport General Manager reports directly to Trustees on operational matters.

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. The trustees regularly review their documented risk management policies.

In April we sadly lost our chair of Trustees, Ian Speight who died suddenly. He had been with the charity for over 10 years. Martin Batchelor, a member the board has taken over as chair.

## Community Transport (South West) Limited

### Trustee Directors' Report

For the Year Ended 31 December 2024

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#### Objectives and activities

Community Transport (South West) Limited is established to address unmet need in South Somerset by providing high quality support to voluntary and community sector organisations and where appropriate through direct provision of services such as Community Transport.

#### Achievements and performance

As you can see from the table below overall passenger numbers have increased since 2022, however we struggled with our Group transport as many groups started to cease operating.

	2024	2023	2022
Group Transport	2134	2207	1940
Private Clients	1360	1293	625
Cars	3739	2357	1967
Slinky	10042	7931	7742
Total Passenger Numbers	17275	13788	12274

As part of the 2025 marketing strategy plan we will be working on increasing our Group transport and Volunteers to help increase our Car Journeys. Private clients is an area on which we are constantly working to increase passenger numbers.

2024 was a stable year with only a few surprises, as some things we already planned and prepared for in 2023.

Fuel prices remained stable. All school contracts were safe as there were no renewals due.

Our Slinky contract was due for renewal after a vigorous tendering process we retained the contract and received an automatic renewal on Route 56.

Vehicle maintenance was an area we had been preparing for in 2023. On the 1st April 2024 Milestone ceased trading in their existing format. We therefore had to source vehicle maintenance elsewhere. Since April 2024, a local company called Performance 3000 have been conducting our 13 week Safety Inspections, Servicing and MOT's as well as general maintenance. We have also been using Quedam Tyres as a secondary garage for general maintenance when Performance 3000 do not have the capacity to take on last minute work.

Our Tail Lifts are inspected and maintained by Alfa Tail Lifts. All work is conducted on site.

Amongst the drivers that we employ we have several ex-mechanics, they carryout small maintenance that used to be covered by Milestone, such tasks include light bulbs, top up oil, AD Blue and Wing Mirror Glass.

The lease on the Citroens ended in September, we made the decision to purchase them as it is cheaper than leasing replacement vehicles.

Our day trips during the school holidays continued to be successful. The most popular trips continue to be Sidmouth, Ottery St Mary Garden Centre and Weston Super Mare.

In August, our youngest driver (54 years old) was diagnosed with cancer and passed away within 2 weeks. This effected the staff deeply as he had a cheeky cheerful personality and would brighten up any room.

## **Community Transport (South West) Limited**

### **Trustee Directors' Report**

For the Year Ended 31 December 2024

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#### **Fundraising**

Community Transport South West Ltd relies on donations from members of the public and private companies. With an every changing world that we are living in and the poverty that many families are facing, we will be looking at employing or recruiting a volunteer to fundraise monies to provide low income SEND families with days out during the school holidays as well as pantomime trips over Christmas. With the changes hitting the benefits system and the cutbacks in support for SEND families I am hoping Community Transport South West Ltd can help to make a difference going forward within the Community.

Community Transport (South West) Limited has not undertaken any public fundraising activities in 2024, with all income coming from services provided and grants.

#### **Public benefit**

The trustees report that the charitable activities described in the paragraphs above are for the public benefit. The trustees also confirm that they have complied with section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

#### **Financial review**

During the year incoming resources amounted to £1,013,274 (2023 – £924,831). Charitable expenditure during the year amounted to £982,136 (2023 – £936,517) and further analysis is provided in note 5 to the financial statements.

This resulted in a surplus generated of £31,138 (2023 – deficit of £11,686). Within this figure is depreciation of £14,000 (2023 - £3,159), which when added back would give a net trading position of a surplus of £45,138 (2023 – deficit of £8,527).

As at the year end, the charity held reserves of £175,093, all unrestricted (2023 - £143,955, all unrestricted). This included £156,187 (2023 - £149,622) of cash reserves.

#### **Reserves policy**

The charity has a reserves policy aiming to hold sufficient reserves to enable the charity to operate for 3 months without any funding sources. This would equate to reserves of approximately £249,000. Free reserves at the end of the year were £175,093 (2023 - £143,955). It is the aim of the trustees that this reserves level will be built to the desired amount over the course of the next 3 years.

#### **Pay setting arrangements for Key Management Personnel**

Decisions on pay for key management personnel are made on an annual basis by the trustees.

#### **Plans for future periods**

In December 2024 I started calculating affect the government's announcement to increase the Employers National Insurance Contribution would have on the Charity. The effect would be devastating.....

In early 2025 we had a plan in place working with Somerset Council to help ensure the survival of the charity. The plan involved us returning all the routes to Somerset Council and retendering them. Neither ourselves or the Somerset Council could see any competition that would be interested in the routes. The plan felt safe. When returning the routes we had to factor into the budget that none of the routes would be eligible for a discretionary increase until 1st April 2027, therefore the price had to reflect not only the current deficit but also how prices might increase between tendering and 31st March 2027. The biggest increases would include wages and fuel costs which we cannot plan for so far in advance.

## **Community Transport (South West) Limited**

### **Trustee Directors' Report**

For the Year Ended 31 December 2024

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Up to 31st May 2025, we had returned 10 Routes to Somerset Council, unfortunately out of the 10 Routes, 2 Routes were not successful, which surprised both us and Somerset Council as a surprise operator from outside of the South Somerset area was successful in obtaining the 2 Routes.

After looking at the budget we decided that the routes that were awarded had enough surplus for the remainder of 2025. Therefore, by delaying the return of the remaining 4 routes this would mean not all contracts would end in 2030. By delaying some routes to 2026 this would mean that some routes would be renewed in 2031, helping the longevity of the charity.

When returning the routes we had to be mindful that any wage, fuel and overhead increases would have to be factored in as there would be no increase as previously mentioned. Having lost 2 Routes this has decreased our outgoings by 5 sets of wages and the lease of 2 minibuses, with all that in mind we will reviewing the level of reserves to see how the loss has had an impact. Each year we have no schoolwork in August the lack of income always affects any surplus made up to that point in the year therefore once all the overheads have been paid for August and September a review of the monies held in the current account will take place and any surplus transferred to the Reserves.

### **Statement of Trustees Responsibilities**

The trustees (who are also directors of South Somerset Association for Voluntary and Community Action Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Director's Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, *the Financial Reporting Standard applicable in the UK and the Republic of Ireland* (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 charitable company and of the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 22 July 2025 and signed on their behalf by:

B Maxwell  
Trustee

## **Community Transport (South West) Limited**

Independent Auditors' Report to the Members and Trustees

For the Year Ended 31 December 2024

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### **Opinion**

We have audited the financial statements of Community Transport (South West) Limited (the 'charitable company') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet 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 applicable law and United Kingdom Generally Accepted Accounting Practice, 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 December 2024 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.

### **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 charitable company 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 trustee's 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 entity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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 Trustees' 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.



## **Community Transport (South West) Limited**

### **Independent Auditors' Report to the Members and Trustees**

**For the Year Ended 31 December 2024**

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In connection with our audit of the financial statements, 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 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 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**

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

#### **Matters on which we are required to report by exception**

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 and proper 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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustee Directors' Report and from the requirement to prepare a Strategic Report.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 25, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

## **Community Transport (South West) Limited**

Independent Auditors' Report to the Members and Trustees

For the Year Ended 31 December 2024

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### **Auditor's responsibilities for the audit of the financial statements**

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.

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:

### **The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charity SORP FRS 2019, employment, data protection and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

## **Community Transport (South West) Limited**

### **Independent Auditors' Report to the Members and Trustees**

**For the Year Ended 31 December 2024**

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In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation, claims and breaches of relevant legislation; and
- reviewing correspondence with the Charity Commission and other relevant regulators including the company's legal advisors and insurers.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Other matters**

In forming our opinion on the financial statements, which is not modified, we note the prior period financial statements were not audited. Consequently, International Standards on Auditing (UK & Ireland) require the auditor to state that the corresponding figures contained within these financial statements are unaudited.

#### **Use of our report**

This report is made solely to the charitable company's members, 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 charitable company's members and 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 the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Michelle Ferris BSc (Hons) FCA DChA (Senior Statutory Auditor)

for and on behalf of

Albert Goodman LLP

Chartered Accountants

Statutory Auditor

Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Date: 31 July 2025

**Community Transport (South West) Limited**

## Statement of Financial Activities (including Income and Expenditure Account)

For the Year Ended 31 December 2024

	Notes	Unres- tricted £	Res- tricted £	Total 2024 £	Unres- tricted £	Res- tricted £	Total 2023 £
<b>Income:</b>							
Donations and gifts	2	423	-	423	30	-	30
Charitable activities	3	987,213	-	987,213	910,510	-	910,510
Other income	4	25,638	-	25,638	14,291	-	14,291
<b>Total income</b>		<u>1,013,274</u>	<u>-</u>	<u>1,013,274</u>	<u>924,831</u>	<u>-</u>	<u>924,831</u>
<b>Expenditure:</b>							
Charitable activities	5	982,136	-	982,136	936,517	-	936,517
<b>Total expenditure</b>		<u>982,136</u>	<u>-</u>	<u>982,136</u>	<u>936,517</u>	<u>-</u>	<u>936,517</u>
<b>Net income/(expenditure) for the year</b>		<u>31,138</u>	<u>-</u>	<u>31,138</u>	<u>(11,686)</u>	<u>-</u>	<u>(11,686)</u>
<b>Net movement in funds for the year</b>		<u>31,138</u>	<u>-</u>	<u>31,138</u>	<u>(11,686)</u>	<u>-</u>	<u>(11,686)</u>
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>143,955</u>	<u>-</u>	<u>143,955</u>	<u>155,641</u>	<u>-</u>	<u>155,641</u>
<b>Total funds carried forward</b>		<u>175,093</u>	<u>-</u>	<u>175,093</u>	<u>143,955</u>	<u>-</u>	<u>143,955</u>

There are no gains or losses other than those shown above. The statement of financial activities incorporates the income and expenditure account.

**Community Transport (South West) Limited - Company Registration Number: 06014757**

## Balance sheet

As at 31 December 2024

		£	2024 £	£	2023 £
	Notes				
<b>Fixed assets</b>					
Tangible fixed assets	9		154,000		-
			<hr/>		<hr/>
			154,000		-
<b>Current assets</b>					
Debtors	10	96,485		85,122	
Cash at bank and in hand		156,187		149,622	
		<hr/>		<hr/>	
		252,672		234,744	
<b>Liabilities:</b>					
Creditors falling due within one year	11	(137,174)		(90,789)	
		<hr/>		<hr/>	
<b>Net current assets</b>			115,498		143,955
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			269,498		143,955
			<hr/>		<hr/>
<b>Liabilities:</b>					
Creditors due in more than one year	11	(94,405)			-
		<hr/>			<hr/>
<b>Total net assets</b>			175,093		143,955
			<hr/>		<hr/>
<b>The funds of the charity:</b>					
Unrestricted funds	12		175,093		143,955
			<hr/>		<hr/>
<b>Total charity funds</b>			175,093		143,955
			<hr/>		<hr/>

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board for issue on 22 July 2025 and signed on its behalf by:

B Maxwell  
Trustee

**Community Transport (South West) Limited**  
Statement of Cash Flows  
For the Year Ended 31 December 2024

		<b>Total 2024 £</b>	<b>Total 2023 £</b>
	<b>Notes</b>		
<b>Cash flows from operating activities</b>			
Net movements in funds for the year		31,138	(11,686)
Adjustments to cash flows from non-cash items			
Depreciation	9	14,000	3,159
		<hr/>	<hr/>
		45,138	(8,527)
Working capital adjustments			
(Increase)/Decrease in debtors	10	(11,363)	(14,369)
Increase/(Decrease) in creditors	11	140,790	44,381
		<hr/>	<hr/>
Net cash flow from operations		174,565	21,485
<b>Cash flows from investing activities</b>			
Purchase of fixed assets	9	(168,000)	-
		<hr/>	<hr/>
		(168,000)	-
		<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents		6,565	21,485
		<hr/>	<hr/>
Cash and cash equivalents at the beginning of the reporting period		149,622	128,137
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		156,187	149,622
		<hr/>	<hr/>
<b>Reconciliation of net debt:</b>			
Cash at bank:			
At the start of the year		149,622	128,137
Cashflows		6,565	21,485
		<hr/>	<hr/>
At the end of the year		156,187	149,622
		<hr/>	<hr/>

# Community Transport (South West) Limited

## Notes to the Financial Statements

For the Year Ended 31 December 2024

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### 1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are:

#### 1.1 Basis of accounting

The Financial Statements have been prepared in accordance with 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) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Community Transport (South West) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). All amounts are presented in £ sterling.

#### 1.2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

#### 1.3 Income

Income from donations and gifts is recognised in the year in which they are receivable when there is evidence of entitlement, receipt is probable and the amount can be reliably measured. Where gift aid income has not been received relating to donations received, income is accrued.

Income from charitable activities is included in the period in which the charity is entitled to receipt, it is probable that economic benefits will flow to the entity and the amount can be reliably measured.

Other income is included in the period in which the charity is entitled to receipt, it is probable that economic benefits will flow to the entity and the amount can be reliably measured. Where fuel rebate income has not been received relating to mileage conducted in the year, income is accrued.

#### 1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of interest paid or payable by the bank.

#### 1.5 Pension costs

The charitable company operates a defined contribution pension scheme. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period which they relate.

#### 1.6 Expenditure

Expenditure is recognised on the accruals basis to match the period in which the expenditure was incurred.

#### 1.7 Operating leases

The charity classifies the lease of property and office equipment as an operating lease when title remains with the lessor. Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

## Community Transport (South West) Limited

### Notes to the Financial Statements

For the Year Ended 31 December 2024

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#### 1.8 Fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computers	3 years straight line or to cessation of the project
Motor vehicles	7 years straight line or over life of lease
Fixtures and fittings	3 years straight line

#### 1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1.11 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.12 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – is a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial liability.

#### 1.13 Taxation

The company is a registered charity and is therefore not liable to corporation tax or capital gains tax to the extent that its income and gains are applicable to charitable purposes only. The charity is VAT registered and therefore value added tax is recoverable for taxable supplies.



## Community Transport (South West) Limited

### Notes to the Financial Statements

For the Year Ended 31 December 2024

#### 1.14 Fund accounting

The unrestricted general fund can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the Directors for particular purposes.

Restricted funds are funds which are to be used in accordance with the specific restrictions imposed by donors which have been raised by the charity for particular purposes.

#### 1.15 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events and conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make an assessment in respect of a period of at least one year from the date of authorisation for the issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there is no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.16 Donated services

The charity benefits greatly from the involvement and support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

## 2 Donations

	Unres- tricted funds £	Res- tricted funds £	Total 2024 £	Unres- tricted funds £	Res- tricted funds £	Total 2023 £
Donations	423	-	423	30	-	30
	423	-	423	30	-	30

**Community Transport (South West) Limited**

Notes to the Financial Statements

For the Year Ended 31 December 2024

**3 Income from charitable activities**

	Unres- tricted funds £	Res- tricted funds £	Total 2024 £	Unres- tricted funds £	Res- tricted funds £	Total 2023 £
Minibus and transport hire	987,213	-	987,213	910,510	-	910,510
	987,213	-	987,213	910,510	-	910,510

**4 Other income**

	Unres- tricted funds £	Res- tricted funds £	Total 2024 £	Unres- tricted funds £	Res- tricted funds £	Total 2023 £
Fuel rebate	25,638	-	25,638	14,291	-	14,291
	25,638	-	25,638	14,291	-	14,291

**Community Transport (South West) Limited**

## Notes to the Financial Statements

For the Year Ended 31 December 2024

**5 Expenditure on charitable activities**

	Unres- tricted funds £	Res- tricted funds £	Total 2024 £	Unres- tricted funds £	Res- tricted funds £	Total 2023 £
Staff costs	688,433	-	688,433	601,965	-	601,965
Depreciation	14,000	-	14,000	3,159	-	3,159
Bookkeeping and payroll	3,147	-	3,147	1,168	-	1,168
Rent	3,668	-	3,668	4,727	-	4,727
Office costs	26,364	-	26,364	26,970	-	26,970
Volunteers' expenses	(6,012)	-	(6,012)	18,428	-	18,428
Vehicle fuel	64,272	-	64,272	69,837	-	69,837
Vehicle leasing	100,040	-	100,040	116,671	-	116,671
Vehicle repairs and maintenance	38,074	-	38,074	44,256	-	44,256
Vehicle insurance and RFL	31,635	-	31,635	35,584	-	35,584
Bank charges	814	-	814	1,010	-	1,010
Legal and professional fees	2,826	-	2,826	445	-	445
Sundry expenses	(642)	-	(642)	7,989	-	7,989
Accountancy	5,222	-	5,222	2,628	-	2,628
Audit fees	8,000	-	8,000	-	-	1,600
Independent examination fees	-	-	-	1,680	-	1,680
Bad debts	2,295	-	2,295	-	-	-
	982,136	-	982,136	936,517	-	938,117

**6 Trustee directors**

One Trustee Director contributes their time as a volunteer driver and does not receive any remuneration for their role, but has reclaimed £1,303 for mileage in line with other volunteer drivers (2023 – £1,308).

**Community Transport (South West) Limited**

## Notes to the Financial Statements

For the Year Ended 31 December 2024

**7 Wages and salaries**

	<b>2024</b> £	<b>2023</b> £
Wages and salaries	644,018	492,453
Social security costs	36,312	90,019
Pension costs	7,298	16,394
Travel and training costs	805	3,099
	<u>688,433</u>	<u>601,965</u>

No individual employee was paid over £60,000 (2023: none).

The key management personnel of the charity comprise the trustees and Community Transport manager. The total employee benefits of the key management personnel of the charity for 2024 were £50,685 (2023: £40,267).

The average monthly number of employees during the period was:

	<b>2024</b>	<b>2023</b>
Community Transport	51	48
	<u>51</u>	<u>48</u>

In addition to the above, there are approximately 24 (2023 – 21) volunteers who assist the charity.

**8 Net income/(expenditure) for the year**

	<b>2024</b> £	<b>2023</b> £
This is stated after charging:		
Depreciation	14,000	3,158
Operating leases	103,708	121,398
Auditors remuneration		
Independent examination fees	-	1,680
Audit fees	8,000	-
Other services: accounting	3,195	2,628
	<u>124,903</u>	<u>127,866</u>

**Community Transport (South West) Limited**  
Notes to the Financial Statements  
For the Year Ended 31 December 2024

**9 Tangible assets**

	<b>Computers</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 January 2024	8,305	145,720	330	154,355
Additions	-	168,000	-	168,000
At 31 December 2024	8,305	313,720	330	322,355
<b>Depreciation</b>				
At 1 January 2024	8,305	145,720	330	154,355
Charge for the year	-	14,000	-	14,000
At 31 December 2024	8,305	159,720	330	168,355
<b>Net book value</b>				
At 31 December 2024	-	154,000	-	154,000
At 1 January 2024	-	-	-	-

**10 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	77,821	72,161
Prepayments	3,383	2,753
Other debtors	15,281	10,208
	96,485	85,122

**11 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	12,928	31,311
Taxation and social security	17,455	17,422
Accruals and deferred income	10,699	2,720
Other creditors	48,396	38,566
HP liability	47,248	-
VAT	448	770
	137,174	90,789

**Community Transport (South West) Limited**

## Notes to the Financial Statements

For the Year Ended 31 December 2024

**11 Creditors continued: amounts falling due in more than one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
HP liability	94,405	-
	<u>94,405</u>	<u>-</u>

The finance charge on the hire purchase liability during the year is £2,361 (2023 - £nil). The carrying amount of equipment which is pledged as security against the hire purchase liability is £154,000 (2023 - £nil).

**12 Statement of funds – 2024**

	<b>Balance</b>				<b>Balance</b>
	<b>01/01/2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31/12/2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General	143,955	1,013,274	(982,136)	-	175,093
<b>Total unrestricted funds</b>	<u>143,955</u>	<u>1,013,274</u>	<u>(982,136)</u>	<u>-</u>	<u>175,093</u>
<b>Total funds</b>	<u>143,955</u>	<u>1,013,274</u>	<u>(982,136)</u>	<u>-</u>	<u>175,093</u>

**Statement of funds – 2023**

	<b>Balance</b>				<b>Balance</b>
	<b>01/01/2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31/12/2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General	155,641	924,831	(936,517)	-	143,955
<b>Total unrestricted funds</b>	<u>155,641</u>	<u>924,831</u>	<u>(936,517)</u>	<u>-</u>	<u>143,955</u>
<b>Total funds</b>	<u>155,641</u>	<u>924,831</u>	<u>(936,517)</u>	<u>-</u>	<u>143,955</u>

General unrestricted funds are the free reserves of the charity to be applied at the discretion of the trustees to further any of the charitable purposes.

**Community Transport (South West) Limited**

Notes to the Financial Statements

For the Year Ended 31 December 2024

**13 Analysis of net assets between funds**

	Unres- tricted funds £	Res- tricted funds £	Total 2024 £	Unres- tricted funds £	Res- tricted funds £	Total 2023 £
Tangible fixed assets	154,000	-	154,000	-	-	-
Current assets	252,672	-	252,672	234,744	-	234,744
Creditors due within one year	(137,174)	-	(137,174)	(90,789)	-	(90,789)
Creditors due more than one year	(94,405)	-	(94,405)	-	-	-
	<u>175,093</u>	<u>-</u>	<u>175,093</u>	<u>143,955</u>	<u>-</u>	<u>143,955</u>

**14 Commitments under operating leases**

At 31 December 2024 the company had commitments under non-cancellable operating leases as follows:

	<b>Land and buildings</b>	
	<b>2024</b>	<b>2023</b>
	£	£
Expiry date:		
Within one year	486	772
	<u>486</u>	<u>772</u>
	<b>Other</b>	
	<b>2024</b>	<b>2023</b>
	£	£
Expiry date:		
Within one year	286	59,761
Between two and five years	738	87,085
	<u>1,024</u>	<u>146,846</u>

The lease payments recognised as an expense during the year are £38,194 (2023: £59,597).