



Community Transport



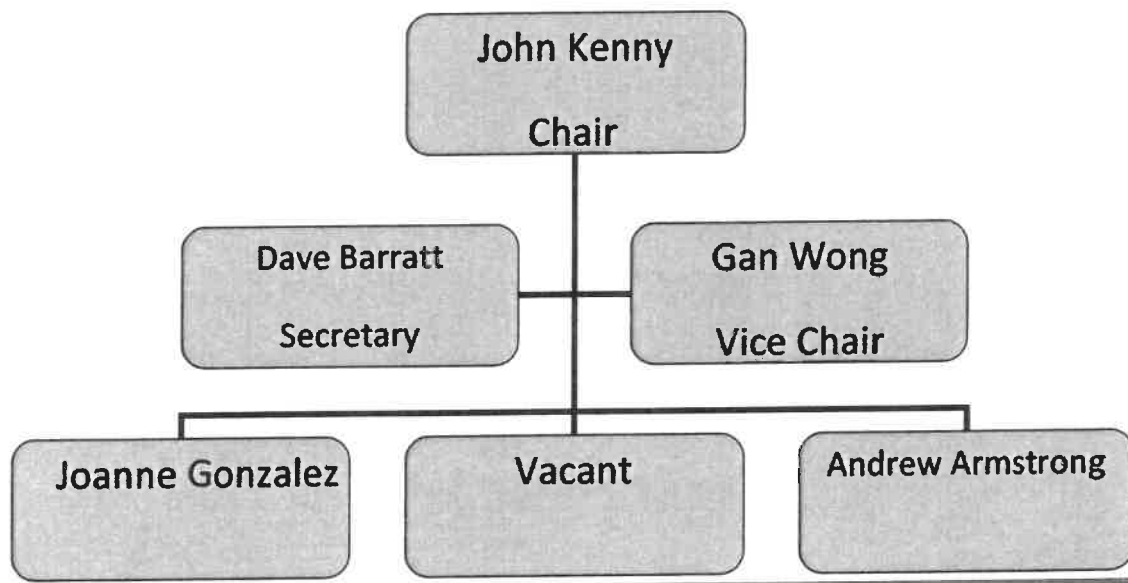
Annual Report

2023 - 2024

Easy go Community Transport (Stockport) LTD
Oak House
Newby Road Industrial Estate
Hazel Grove
Stockport
SK7 5DA

Telephone Number: 0161 419 3580
E-Mail: info@easygoct.org.uk
Website: www.easygoct.org.uk
Twitter: [@EasyGo_CT](https://twitter.com/EasyGo_CT)

Trustees 2023/2024



Staff & Volunteers 2023/2024

Office Staff

Carl Schoolden

Sue Smith

Lucy Birkhead

General Manager

Operations Manager

Operations Assistant

Drivers

Paul Jones

David Hirst

Michael Neild

Tracy Maskell

Darren Johnston

David Shearman (casual)

Diane Picken

Henry Woodward

Stephen Burke

Alan Foster

Ian Kennedy

Laurence Goodwin

Graham Shaw

Joe Woodward

Gordon Pell

John Bolton

Stephen Hennersey

John Ford

Alan Mottershead

Winston Scarlett

Passenger Assistant

Lesley Lister

Bev Jones

Susan Hirst

Alistair Hill

Susan Burke

Tracey Roberts

Linda Clayton

Nigel Buxton

Kerry Robinson

Mary Shearman (casual)

Volunteers

Gan Wong

Andrew Armstrong

Joanne Gonzalez

Dave Barratt

John Kenny

Charity registration number 1142212

Company registration number 03285361 (England and Wales)

EASY-GO CT (STOCKPORT) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

EASY-GO CT (STOCKPORT) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G M Wong D Barrett J F Kenny (Chairman) J Gonzalez
Charity number	1142212
Company number	03285361
Registered office	Oak House Newby Road Industrial Estate Hazel Grove Stockport Cheshire United Kingdom SK7 5DA
Independent examiner	Azets Audit Services Alpha House 4 Greek St Stockport Cheshire United Kingdom SK3 8AB

EASY-GO CT (STOCKPORT) LIMITED

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EASY-GO CT (STOCKPORT) LIMITED

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Easy Go Community Transport (EGCT) continues to provide community transport services throughout the borough of Stockport and beyond under the most challenging of circumstances.

Since the loss of funding from Stockport Metropolitan Borough Council (SMBC) in 2022, our ability to provide any accessible individual travel has been greatly reduced, with only the Adult and Social Care transport and Group Travel remaining.

Throughout 2023/24 we have managed to develop the Adult and Social Care transport service which during the period provided 8420 passenger journeys of which 51% were made by people using a wheelchair.

We continue to provide valuable accessible transport, (under contract with SMBC) for the majority of children who attend Valley School in Bramhall. This is an extremely challenging, yet very rewarding contract, which is now in its second year, with one more year remaining after this.

Similarly, our work transporting people to hospital who require dialysis continues to develop, however the contract will expire at the end of March 2025.

So once again I can report that 2023/24 has been particularly challenging, due to the ever-increasing battle to maintain a safe and reliable ageing fleet of vehicles, when there isn't sufficient finance to purchase replacements. The relentless costly breakdowns, requiring costly parts and labour charges is becoming unsustainable and very difficult on staff morale.

Mechanical breakdowns have occurred on a regular basis 1-2 per week, with at least 1 vehicle being repaired by our supplier each week. Due to the high number of journeys for people using a wheelchair, frequent repairs to the passenger lifts are also a major financial issue.

Our expenditure on the repair and maintenance of the fleet has become extremely challenging over the past 24 months. Directors have been regularly updated on the ongoing rise in vehicle expenditure, which in recent months has been particularly worrying.

The Management team have where possible replaced some vehicles with lower mileage with some limited success, however sourcing vehicles with low mileage which meet our operational criteria and at the right price. This can be extremely challenging and time consuming. The remainder of the fleet still has high mileage and is unreliable in many cases.

In an attempt to combat the continued breakdowns EGCT spent over 110k+ during 2023/24, in an attempt to "Keep the wheels turning".

Under this demanding environment is again testament to the hard work, commitment and dedication shown by all the employees and volunteers and EGCT.

The management committee has still been able to conduct the organisations business by conducting Hybrid Management Committee Meetings, some members in person at Easy Go offices at Oak House, Hazel Grove and others meeting virtually via Teams.

Tight financial controls and money accrued for the previous year have all attributed to a surplus of 50k. This however will be absorbed extremely quickly due to the enormous annual costs of vehicle repair & maintenance. The financial strains on keeping an aging fleet operational 52 weeks of the year is becoming unsustainable to the point where the future of the organisation needs to be reassessed.

With this in mind, the Directors of EGCT have come to the conclusion that the charity will no longer be able to sustain the tremendous costs needed to keep the vehicle fleet in a legally compliant, safe, and reliable condition and therefore not be able to maintain its contractual obligations.

EASY-GO CT (STOCKPORT) LIMITED

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 MARCH 2024

In summary, it is with a very heavy heart, I must inform you all that Easy Go Community Transport will cease trading at the end of July 25, as it will no longer be a Going Concern.

A more detailed analysis of the figures can be seen in the main body of the accounts.

Finally, can I thank my friends and colleagues on the Management Committee for their ongoing help and support and to all the employees at EGCT of their exceptional dedication during such difficult times.

Thank-you

John Kenny (Chairman)

EASY-GO CT (STOCKPORT) LIMITED

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 MARCH 2024

As always there are many organisations and partners that we need to thank for their continuing support.

These included: -

Azets Accountancy

Central Manchester Foundation Trust NHS (CMFT)

Department for Transport (DfT)

Community Transport Association (CTA)

Transport for Greater Manchester (TfGM)

Environ Properties

Peninsula

Pinnacle Engineering

Stockport Special Educational Need Transport

Valley School Bramhall

QBE Insurance Group

Wright Sure

EASY-GO CT (STOCKPORT) LIMITED

SUMMARY FOR THE YEAR

FOR THE YEAR ENDED 31 MARCH 2024

I am pleased to report another year of providing accessible community transport throughout Stockport.

Community Transport (CT) in Greater Manchester was once a dynamic force with a CT in every borough, but regrettably apart from a number of social car schemes, Easy Go Community Transport (EGCT) is the last remaining CT providing accessible transport services.

Since the withdrawal of funding in 21/22, EGCT has been unable to provide accessible transport to individuals (excluding adult & social care) due to the prohibitive costs. Providing accessible transport using an unsubsidised fare-based model isn't sustainable, unless the fares are excessively high, which would be unaffordable for most of our customer base.

Throughout the year EGCT has concentrated its plans on providing special educational needs (SEN) transport under contract to SMBC. The contract is in its second year and has proved to be remarkably successful, providing transport to the whole of Valley School in Bramhall utilising 12 vehicles and 20 staff.

We continuing to operate a renal dialysis contract, which has, for several years been given on a year-by-year basis.

Adult and social care transport continues to increase, which a large volume of wheelchair passengers requiring the service.

Passenger numbers have remained reasonably consistent over the period, even with the loss of the individual travel service.

The Management Committee have meet on a regular basis, supporting the management team at EGCT, holding a combination of face to face and virtual meetings, which have had their challenges, especially the unpredictable technology.

Against this unpredictable backdrop, the amazing spirit shown from all the staff at EGCT continues, showing the same dedication, helpfulness, and that caring attitude, which sets EGCT apart from the rest.

As the Chair has stated in his report but justifies repeating the cost of maintaining vehicles which conform to Section 19 regulations, so they are safe and reliable, has become very expensive indeed. This is due to a combination of factors. The age of the vehicle fleet, the constant usage, the steady increase in the cost of parts/ labour and the "knock on" effect of the delay and availability of some components.

All these circumstances impact on the day-to-day operation of the service. Having to constantly to juggle vehicles to ensure services are met when vehicle resources are limited can be very demanding on the staff.

All these elements have contributed to the very difficult decision made by the Board of Trustees/Directors to cease trading at the end of July 2025.

As always, I would like to take this opportunity to thanks all my colleagues on the Management Committee for their ongoing help and support and to all the employees at EGCT of their exceptional dedication and endless hard work over the last year which has enabled many people to undertake essentials journeys all across the conurbation.

EASY-GO CT (STOCKPORT) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and accounts for the year ended 31 March 2024.

Easy-Go CT (Stockport) Limited is a registered charity (No. 1142212) and a company (No. 03285361) limited by membership guarantee. Its registered office is shown on the legal and administrative information page; the charity's activities were previously reported under charity number 1013459.

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, set out on page 4, 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

The object of the Company is to provide a community transport service for the inhabitants of Stockport and the surrounding area who are in need of such a service because of age, sickness, disability (mental or physical), poverty and because of a lack of availability of adequate public passenger services.

The public benefit of the charity is achieved by providing personal and group travel service for disabled residents of Stockport using vehicles specifically adapted for this purpose.

In setting out the aims, objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

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

Financial review

During the period, the total incoming resources were £738,319 as compared to £652,198 in the previous period.

Total resources expended in the period were £686,370 as compared to £702,907 in the previous period.

The surplus for the year was £51,949 as compared to a deficit of £50,709 in the prior period.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Unrestricted funds which have not been designated for a specific use are adequately stated.

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.

EASY-GO CT (STOCKPORT) LIMITED

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

Structure, governance and management

Governing Document

The charity is governed by its constitution adopted 17 August 1988 and amended 7 October 1991 and 6 July 1992. This was superseded by the Memorandum and Articles dated 15 July 2011 and amended by a Special Resolution registered 27 September 2011.

Governing Bodies

The Board of Trustees is responsible for the overall governance of the charity.

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

G M Wong

D Barrett

J F Kenny (Chairman)

J Gonzalez

Recruitment and Training of Trustees

The trustees are appointed at the Annual General Meeting. All trustees retire each year and are eligible for reappointment. Nominations are made by members of the service. Professional advisers and other appointments are appointed at the Annual General Meeting or by the management committee.

There is no formal training for the trustees, all appointed trustees are professionals or have an interest in the charity. The trustees are able to use other trustees or third party advisors if needed.

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

Statement of Trustees Responsibilities

The trustees, who are also the directors of Easy-Go CT (Stockport) Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these accounts, the trustees are required to:

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


The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The board of trustees meet a number of times throughout the year including the AGM meeting. The day to day running of the charity is the responsibility of the management team.

EASY-GO CT (STOCKPORT) LIMITED

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

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


.....
J F Kenny (Chairman)
Trustee
Dated: 02/12/24

EASY-GO CT (STOCKPORT) LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EASY-GO CT (STOCKPORT) LIMITED

I report to the trustees on my examination of the financial statements of Easy-Go CT (Stockport) Limited (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

I would like to draw your attention to note 1.2 in these financial statements together with the Chairman's and Trustees reports in relation to the assessment of the Charity's ability to continue as a going concern and the challenges they are facing.



Jonathan Ward - ACA

Azets Audit Services
Alpha House
4 Greek St
Stockport
Cheshire
SK3 8AB
United Kingdom

Dated: 3 / 12 / 2024.

EASY-GO CT (STOCKPORT) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
<u>Income and endowments from:</u>			
Charitable activities	3	720,268	636,746
Investments	4	1,326	812
Other income	5	16,725	14,640
Total income		738,319	652,198
<u>Expenditure on:</u>			
Charitable activities	6	686,370	702,357
Other	10	-	550
Total resources expended		686,370	702,907
Net income/(expenditure) for the year/ Net movement in funds		51,949	(50,709)
Fund balances at 1 April 2023		27,249	77,958
Fund balances at 31 March 2024		79,198	27,249

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

All income and expenditure derive from continuing activities.

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

EASY-GO CT (STOCKPORT) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		34,037		35,340
Investments	13		1		1
			<u>34,038</u>		<u>35,341</u>
Current assets					
Debtors	14	61,270		81,849	
Cash at bank and in hand		99,203		189,431	
		<u>160,473</u>		<u>271,280</u>	
Creditors: amounts falling due within one year	15	(115,313)		(279,372)	
Net current assets/(liabilities)			<u>45,160</u>		<u>(8,092)</u>
Total assets less current liabilities			<u>79,198</u>		<u>27,249</u>
Income funds					
Unrestricted funds			<u>79,198</u>		<u>27,249</u>
			<u>79,198</u>		<u>27,249</u>

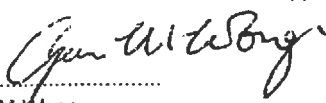
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

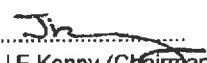
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 2.12.2024


G M Wong
Trustee


J F Kenny (Chairman)
Trustee

Company registration number 03285361

EASY-GO CT (STOCKPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Easy-Go CT (Stockport) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Oak House, Newby Road Industrial Estate, Hazel Grove, Stockport, Cheshire, SK7 5DA, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, set out on page 4, 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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

At the time of approving the financial statements, the Trustee's have doubts that the charity has adequate resources to continue in operational existence and have made the decision to cease trading by 31 July 2025.

The above has also been highlighted in the Chairman's report.

1.3 Charitable funds

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

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

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

EASY-GO CT (STOCKPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.4 Incoming resources

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

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

Grant and contract income is recognised in accordance with the terms of those grants and contracts.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are included in the statement of financial activities on an accruals basis.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories in the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly whilst others are apportioned on an appropriate basis.

1.6 Tangible fixed assets

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

(a) Motor vehicles are stated at cost. Depreciation is provided at 20% per annum on a straight line basis, in order to write off each asset over its useful life.

(b) Fixtures, fittings and equipment are stated at cost. Depreciation is provided at 10% per annum on a straight line basis, in order to write off each asset over its useful life.

(c) Computer equipment is stated at cost. Depreciation is provided at 33% per annum on a straight line basis, in order to write off each asset over its useful life.

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

EASY-GO CT (STOCKPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial Instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

EASY-GO CT (STOCKPORT) LIMITED

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

1 Accounting policies

(Continued)

1.11 Expenditure

All expenditure is accounted for on an accruals basis.

2 Critical accounting estimates and judgements

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

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

There were no critical accounting estimates and judgements.

EASY-GO CT (STOCKPORT) LIMITED

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

3 Charitable activities	Vehicle hire and bus service contracts	Vehicle hire and bus service contracts
	2024 £	2023 £
Sales within charitable activities	716,040	632,376
Other income	4,228	4,370
	<u>720,268</u>	<u>636,746</u>

EASY-GO CT (STOCKPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Investments

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Interest receivable	1,326	812

EASY-GO CT (STOCKPORT) LIMITED

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

5 Other income

	2024	2023
	£	£
Bus Service Operators Grant	16,725	14,640

6 Charitable activities

	2024	2023
	£	£
Staff costs	431,838	450,108
Depreciation and impairment	13,804	14,958
Motor expenses	192,540	192,055
Consultancy fees	7,316	7,028
	645,498	664,149
Share of support costs (see note 8)	38,372	35,708
Share of governance costs (see note 8)	2,500	2,500
	686,370	702,357
Analysis by fund		
Unrestricted funds	686,370	
	686,370	
For the year ended 31 March 2023		
Unrestricted funds		702,357
		702,357

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

EASY-GO CT (STOCKPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Rent	18,000	-	18,000	18,000	
Office expenses	9,997	-	9,997	10,788	
Sundry	1,621	-	1,621	3,184	
Insurance	2,145	-	2,145	2,101	
Subscriptions	844	-	844	897	
Staff training	64	-	64	210	
Bank charges	47	-	47	104	
Bad debts	168	-	168	311	
Irrecoverable VAT	5,336	-	5,336	-	
Refreshments and volunteer expenses	150	-	150	113	
Accountancy fees	-	2,500	2,500	2,500	Governance
	<u>38,372</u>	<u>2,500</u>	<u>40,872</u>	<u>38,208</u>	

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Drivers	19	20
Passenger assistants	9	12
Administration	3	2
Total	<u>31</u>	<u>34</u>

Employment costs

	2024 £	2023 £
Wages and salaries	<u>431,838</u>	<u>450,108</u>

There were no employees whose annual remuneration was £60,000 or more.

EASY-GO CT (STOCKPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Other

	Total £ 2024	Unrestricted funds 2023
Net loss on disposal of tangible fixed assets	-	550
	-	550

11 Taxation

Easy-Go CT (Stockport) Limited is a registered charity, no provision is made for either current or deferred taxation.

12 Tangible fixed assets

	Computers £	Motor vehicles £	Total £
Cost			
At 1 April 2023	253	345,448	345,701
Additions	-	12,500	12,500
At 31 March 2024	253	357,948	358,201
Depreciation and impairment			
At 1 April 2023	-	310,360	310,360
Depreciation charged in the year	83	13,721	13,804
At 31 March 2024	83	324,081	324,164
Carrying amount			
At 31 March 2024	170	33,867	34,037
At 31 March 2023	253	35,087	35,340

EASY-GO CT (STOCKPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Fixed asset investments

	Unlisted Investments £
Cost or valuation	
At 1 April 2023 & 31 March 2024	1
Carrying amount	
At 31 March 2024	1
At 31 March 2023	1

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	48,741	62,948
Other debtors	2,299	9,961
Prepayments and accrued income	10,230	8,940
	<u>61,270</u>	<u>81,849</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	112,813	148,055
Accruals and deferred income	2,500	131,317
	<u>115,313</u>	<u>279,372</u>

Is this Accrued for P-2?

EASY-GO CT (STOCKPORT) LIMITED

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

16 Contingent liability

SCHEME: TPT Retirement Solutions – The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme. This was estimated on 30 September 2023 by the Scheme Actuary at £6,087.

EASY-GO CT (STOCKPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	66,986	60,945

Transactions with related parties

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

During the year Easy-Go CT (Stockport) Limited paid Mr D Jackson £1,200 (2023 - £1,400) for website support. Mr D Jackson is the son of the general manager Mr C Schoolden.

Acknowledgements



Transport for
Greater Manchester



AZETS



Community
Transport
Association



MOT TESTING
STATION



PINNACLE
MOTOR ENGINEERING



Central Manchester University Hospitals
NHS Foundation Trust



