

**WELSH BORDER COMMUNITY TRANSPORT
A CHARITABLE INCORPORATED ORGANISATION ANNUAL REPORT
AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Charity registration number 1169910

**WELSH BORDER COMMUNITY TRANSPORT
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees

Mr C Bolton
Mrs C D Evans (Chair)
Councillor V Gay (Deceased Nov 2024)
Mr M Harris
Mr G Hayes
Mrs L Mellor
Mr R Peters
Mr A Woolley
Mrs PA E Woolley
Ms. Sandra Donoghue (Appointed 2024)

Charity number

1169910

Principal address

Town Council Building
The Cross
Mold Road
Buckley
Flintshire

Independent examiner

Annemarie Ivey BSc ACA
Atkinson Accounts
12 Mold Road
Buckley
Flintshire
CH7 2JB

**WELSH BORDER COMMUNITY TRANSPORT
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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**WELSH BORDER COMMUNITY TRANSPORT
TRUSTEES'REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 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) (effective 1 January 2019)".

Objectives and activities

Welsh Border Community Transport (WBCT) has now been established for 34 years being set up originally in 1991. Our stated aim then as it is now is to provide on demand, affordable and accessible transport services for elderly and or disabled individuals or residents with additional needs throughout the County of Flintshire.

Working for the benefit of individuals, organisations and other community groups, people who are at risk of social isolation, inequality of transport opportunities, helping to improve mental health through inclusion and a range of factors or non-specific need. We enable local groups and organisations to benefit from low cost, dependable transport services for individuals who have additional need or because they are at risk due to loneliness, disability, illness, being elderly or living in isolated areas where there are no adequate public transport facilities. Our main activities are tailored to the well-being of those people that use our services, namely medical appointments, social and lunch clubs, hairdresser's appointments, visiting loved ones and social activities in general. These activities present individuals who are isolated the opportunity to socialise, promoting wellbeing opportunities and provisioning. This represents approximately 62% of journeys undertaken by WBCT.

An important service WBCT operates are the numerous "shopper" groups, conveying persons from sheltered residential housing or village areas offering a door-to-door service and accounting for approximately 35% of all journeys.

WBCT Future Plans

Welsh Border have a long history of retaining staff over many years however as time passes on the staff are aging so a succession plan is being formulated during 2025 and into 2026. Firstly the Manager who will reach state retirement age in early 2026 is looking to have a trained and up to speed replacement to ensure a smooth change over when the time occurs potentially. Following this in the next few years most of the staff who are in their early sixties or approaching that age may retire or leave due to ill health, none are considering retirement currently.

Being a transport Charity it is important that our vehicle fleet are also modern and fit for purpose, over the next 1-6 years subject to adequate funding there will be a rolling program of vehicle replacement.

Longer term it is envisaged that WBCT will seek out new premises subject to finances where all vehicles and staff operations can be housed on one site, however this is not likely to be any time soon

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

**WELSH BORDER COMMUNITY TRANSPORT
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Achievements and performance

We operate with a small staff of paid drivers (5) plus the Operations Manager and Assistant Manager who spend part of their time driving when required. We also have two office staff looking after booking, scheduling and accounts etc. We also depend on our team of volunteers which now totals 6 individuals to supplement the work of the paid staff.

During 2024 we received our regular Bus Service grant from the Welsh Government (£202,765) which is the mainstay of our yearly funding but was not sufficient for us to break even in the year, additionally we were granted funding from the National Lottery Community fund in the sum of £100,000 over three years (2024,25 &26) this was specifically for employing another driver, their salary and purchasing of a small minibus and **not** to supplement our regular duties . We are now a “Real Living Wage” employer which has added considerably to our salary costs (rising by up to 16% in 2024) and we have continued to be hit by fluctuating fuel costs, higher insurance costs, maintenance and general costs incurred in operating the charity .

Our revenue from fares collected in 2024 totalled £45,142 including donations and membership contributions up from £36,792 in 2023 an increase of 22.6%. Evidence suggests that the need for our services is again in the ascendency with us often working to full capacity.

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

Year end 2024 saw a net surplus of £36,705 (2023: net surplus of £11,691).

Our main source of income is still the Bus Service Support Grant (BSSG) which totalled £202,464 (2023: £201,380).

The charity's principal sources of funds, as indicated above, is from a regional Bus Services Support Grant (BSSG) from Welsh Government to the six counties of North Wales and distributed in accordance with applications made from the various community transport operators in each authority in North Wales.

During 2024 we were granted a 3 year National lottery Community grant (starting on 21/6/2024) as of 31/12/2024 we have received £41,745 of this grant which is given for specific purposes. Our unrestricted reserves going into 2024 were £280,398 as of 31st December 2024. Of this £81,294 was represented by fixed assets used operationally by the charity.

The current cash reserve is £208,930 (2023: £247,804)

Reserves policy

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 six and twelve month's expenditure. In addition the Trustees have made provision that should WBCT cease to exist redundancy payments to staff would total £50,000. 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.

Risk policy

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

**WELSH BORDER COMMUNITY TRANSPORT
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Structure, governance and management

The charity is a registered Charitable Incorporated Organisation (CIO) (Association Structure) number 1169910 with voting members other than its Trustees governed by constitution dated 24 October 2016.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr C Bolton (treasurer)

Mrs C D Evans (Chair)

Councillor V Gay (Deceased November 2024)

Mr M Harris (Vice Chair)

Mr G Hayes

Mrs L Mellor

Mr R Peters

Cllr. Mr A Woolley

Mrs PAE Woolley

Ms. Sandra Donoghue

All the trustees shall be members of the CIO or the duly appointed representatives of organisations which are members.

The CIO has a board of trustees comprising not less than three (3) persons and not more than twelve (12) persons. The trustees are elected annually by the members at the AGM of the CIO and retiring members shall be eligible for re-election without further nomination.

The trustees are supported in the day to day operations of WBCT by a manager, paid staff which includes office/ admin personnel, drivers and a team of volunteers. The trustees normally meet on weekday afternoons or evenings at least bi-quarterly, with other meetings held for reasons of urgency. Meetings are now conducted face to face at our offices in Buckley.

Trustees are provided with the WBCT constitution and any relevant Charity Commission information e.g. The Essential Trustee etc. As stated, the trustees meet on a regular basis and are provided with current financial data, reports etc. minutes of the previous trustee meeting and outcomes noted for the office manager to disseminate to staff.

The pay for employees and any allowances for volunteers is set against the agreed pay policy that is reviewed annually together with any other policies or emerging legislative changes (i.e. minimum pay etc).

WBCT is affiliated to the local CVC and the Community Transport Association and works with all local hospitals conveying clients to medical appointments, care homes and supported living centres in the county and many other local wellbeing and social networking clubs promoting inclusion and helping to combat isolation and inequality.

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



Mrs C D Evans (Chair)

Trustee

Dated: 3rd February 2025

WELSH BORDER COMMUNITY TRANSPORT
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WELSH BORDER COMMUNITY TRANSPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the trustees on my examination of the financial statements of Welsh Border Community Transport (the charity) for the year ended 31 December 2024.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

Having satisfied myself that the accounts of the company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales

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 accordance with section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements under section 386 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view is not a matter considered as part of an independent examination; or
- 4 the accounts 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 (FRS102).

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

Annemarie Ivey BSc ACA
Atkinson Accounts
12 Mold Road
Buckley
Flintshire
CH7 2JB

Signed:



Dated: 17th February 2025

WELSH BORDER COMMUNITY TRANSPORT
STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

		Restricted funds 2024	Unrestricted funds 2024	Total Funds 2024	Total Funds 2023
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	100,000	204,852	304,852	244,589
Charitable activities	4	0	42,754	42,754	33,583
Investments	5	0	2,359	2,359	1,782
Total income		<u>100,000</u>	<u>249,965</u>	<u>349,965</u>	<u>279,954</u>
Expenditure on:					
Charitable activities	6	11,048	302,212	313,260	268,263
Total expenditure		<u>11,048</u>	<u>302,212</u>	<u>313,260</u>	<u>268,263</u>
Net incoming/(outgoing) resources before transfers		<u>88,952</u>	<u>-52,247</u>	<u>36,705</u>	<u>11,691</u>
Net income/(expenditure) for the year/ Net movement in funds				<u>36,705</u>	<u>11,691</u>
Fund balances at 1 January 2024		0	309,485	309,485	297,794
Transfers between funds		-23,160	23,160	-	-
Fund balances at 31 December 2024		<u>65,792</u>	<u>280,398</u>	<u>346,190</u>	<u>309,485</u>

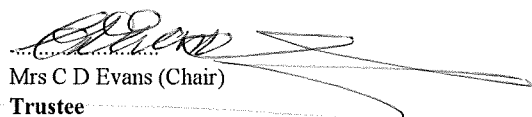
The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**WELSH BORDER COMMUNITY TRANSPORT
BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		81,294		64,236
Current assets					
Debtors	12	62,610		5,375	
Cash at bank and in hand		208,930		247,804	
		<u>271,540</u>		<u>253,179</u>	
Creditors: amounts falling due within one year	13	<u>6,644</u>		<u>7,930</u>	
Net current assets			264,896		245,249
Total assets less current liabilities			<u>346,190</u>		<u>309,485</u>
The funds of the charity					
Restricted funds			65,792		
Unrestricted funds			280,398		309,485
			<u>346,190</u>		<u>309,485</u>

The financial statements were approved by the trustees on


Mrs C D Evans (Chair)
Trustee

**WELSH BORDER COMMUNITY TRANSPORT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting policies

Charity information

Welsh Border Community Transport is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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) (effective 1 January 2019)". 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

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

1.5 Resources expended

Expenditure is accounted for on an accruals basis.

**WELSH BORDER COMMUNITY TRANSPORT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting policies (continued)

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.

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

Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance
Computers	33.3% reducing balance

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.

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.

**WELSH BORDER COMMUNITY TRANSPORT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting policies (continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

WELSH BORDER COMMUNITY TRANSPORT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

3 Income from donations and legacies

	Restricted funds	Unrestricted funds	Total Funds	Total Funds
	2024	2024	2024	2023
			£	£
Donations and gifts	-	2,144	2,144	2,935
Grant income	100,000	202,464	302,464	241,380
Membership fees	-	244	244	274
	<u>100,000</u>	<u>204,852</u>	<u>304,852</u>	<u>244,589</u>
Grants receivable for core activities				
Flintshire CC Bus Services Support Grant	-	202,464	202,464	201,380
Postcode Lottery	-	-	-	25,000
Lottery Grant	100,000	-	100,000	-
Garfield Weston Foundation	-	-	-	15,000
	<u>100,000</u>	<u>202,464</u>	<u>302,464</u>	<u>241,380</u>

The Flintshire BSSG is received from the Welsh Government. It is distributed to the six counties of North Wales in accordance with applications made by the various community transport operators in each authority in North Wales

4 Income from charitable activities

	Restricted funds	Unrestricted funds	Total Funds	Total Funds
	2024	2024	2024	2023
			£	£
Income from charitable activities	-	42,754	42,754	33,583

5 Income from investments

	Restricted funds	Unrestricted funds	Total Funds	Total Funds
	2024	2024	2024	2023
			£	£
Interest receivable	-	2,359	2,359	1,782

WELSH BORDER COMMUNITY TRANSPORT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

	2024	2023
	£	£
Staff costs	225,654	185,770
Depreciation and impairment	27,098	21,413
Fuel	15,609	17,290
Bus maintenance	9,516	10,718
Vehicle insurance	11,255	9,506
Postage, office and internet costs	14,915	11,210
Rent	4,063	3,788
Heat and light	-	1,500
Office insurance	1,101	1,628
Loss on disposal of tangible fixed assets	318	-
Sundries	1,854	2,614
	<u>311,383</u>	<u>265,437</u>
Share of governance costs (see note 7)	<u>1,877</u>	<u>2,826</u>
	<u>313,260</u>	<u>268,263</u>
Analysis by fund		
Unrestricted funds	302,212	268,263
Restricted funds	<u>11,048</u>	<u>0</u>
	<u>291,164</u>	<u>268,263</u>

7 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Examiners fees	-	1,380	1,380	-	2,370	2,370
Payroll	-	497	497	-	456	456
	<u>-</u>	<u>1,877</u>	<u>1,877</u>	<u>-</u>	<u>2,826</u>	<u>2,826</u>
Analysed between Charitable activities	<u>-</u>	<u>1,877</u>	<u>1,877</u>	<u>-</u>	<u>2,826</u>	<u>2,826</u>

Governance costs includes payments to the independent examiners of £1,380 (2023: £2,370) for examination fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023: £nil) and no trustees were reimbursed expenses in the year (2023: no trustees).

WELSH BORDER COMMUNITY TRANSPORT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	9	8
Charitable activities		
Employment costs	2024	2023
	£	£
Wages and salaries	212,959	176,531
Social security costs	12,695	9,239
	<u>225,654</u>	<u>185,770</u>

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

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Motor	Fixtures and	Computers	Total
	vehicles	fittings		
	£	£	£	£
Cost				
At 1 January 2024	163,415	6,765	7,312	177,492
Additions 2024	44,990	234		45,224
Disposal 2024	- 13,995	-	-	13,995
At 31 December 2024	<u>194,410</u>	<u>6,999</u>	<u>7,312</u>	<u>208,721</u>
Depreciation and impairment				
At 1 January 2024	99,814	6,130	7,312	113,256
Eliminated on disposal	- 12,927	-	-	12,927
Depreciation charged in the year	26,881	217	-	27,098
At 31 December 2024	<u>113,768</u>	<u>6,347</u>	<u>7,312</u>	<u>127,427</u>
Carrying amount				
At 31 December 2024	<u>80,642</u>	<u>652</u>	<u>-</u>	<u>81,294</u>
At 31 December 2023	<u>63,601</u>	<u>635</u>	<u>-</u>	<u>64,236</u>

WELSH BORDER COMMUNITY TRANSPORT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	4,355	5,375

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	453	930
Accruals and deferred income	6,191	7,000
	6,644	7,930

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Tangible Fixed Asset Fund	64,236	-	-	17,058	81,294
Contingency fund	50,000	-	-	-	50,000
General funds	195,249	249,965	302,212	6,102	149,104
	309,485	249,965	302,212	23,160	280,398

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Tangible Fixed Asset Fund	85,649	-	-	21,413	64,236
Contingency fund	36,754	-	-	13,246	50,000
General funds	175,391	279,954	268,263	8,167	195,249
	297,794	279,954	268,263	-	309,485

In order to accurately show the reserves tied up in fixed assets held by the charity, a designated tangible fixed asset fund has been created. The fund reflects the net book value of the tangible fixed assets used operationally by the charity.

The trustees have also designated a contingency fund to cover redundancy costs in the event of reduced funding.

WELSH BORDER COMMUNITY TRANSPORT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants which are subject to specific conditions by donors and grantors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
National Lottery Community Fund	-	100,000	-	23,160	65,792

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
National Lottery Community Fund	-	-	-	-	-

National Lottery Community Fund

The National Lottery Grant is a grant towards the purchase of a new minibus and the wages of an additional driver. A transfer was made to non-restricted funds to reflect the grant awarded towards the purchase of the vehicle which is available for general charitable services.

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).