



COMMUNITY TRANSPORT
(A Company Limited by Guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Celebrating
60
years

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

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COMMUNITY TRANSPORT
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Ian Kerr (resigned 10 July 2024)
Adam Layland, Chair
Corinne Taylor, Vice Chair
Barry Yeomans (resigned 23 May 2023)
Joseph Hall
Tony Chan (re-appointed 27 August 2024, resigned 1 April 2024)

Company registered number

2118677

Charity registered number

247331

Registered office

The Grand
6 Heaton Terrace
Byker
Newcastle Upon Tyne
Tyne and Wear
NE6 1JR

Chief Executive Officer

Jo Beaumont (resigned 20 December 2024)
Joseph Hall (appointed Interim Chief Executive and Finance Officer 21 December 2024)

Independent auditors

BHP LLP
New Chartford House
Centurion Way
Cleckheaton
West Yorkshire
BD19 3QB

COMMUNITY TRANSPORT
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Bankers

Unity Trust Bank plc
Nine Brindleyplace
Birmingham
B1 2HB

Santander
Bridle Road
Bootle
Merseyside
L30 4GB

Legal advisors

Lupton Fawcett LLP
Yorkshire House
East Parade
Leeds
West Yorkshire
LS1 5BD

COMMUNITY TRANSPORT

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the consolidated audited financial statements of the group for the year 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Charity qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Community Transport is a Company Limited by Guarantee, registered in England and Wales, number 2118677, and a Registered Charity, number 247331. The Directors opted, at the time of incorporation to register the name "Community Transport" and not "Community Transport Limited".

Community Transport has a 100% shareholding in a trading company, Community Minibuses Limited (CML), number 4125371.

The Charity also uses several trading and brand names:

"CT Passenger" refers to the provision of passenger transport services.

"CT Office" refers to the provision of office furniture.

"CT Furniture" refers to the provision of domestic furniture.

"CT Training" refers to the provision of training.

Objectives and activities

The Trustees have referred to the Charity Commission guidance on public benefit and the objects of the Company are charitable in the fields of social welfare, as defined in paragraph 3, (a) of the Memorandum and Articles of Association. The public benefit requirement is met through three areas of activity - Passenger, Furniture and Training.

Strategic plan

At the start of January 2024 the Charity encountered an unforeseen challenge resulting in notification of the loss of substantial income in the West Midlands. The Trustees and Executive Leadership Team had been working on a Strategic Plan for the Charity, work on which was paused on notification of a significant loss of income, and efforts were redirected into sustainability and viability of the Charity in 2024. The direction of the Charity has been maintained in line with the agreed mission and charitable objectives overall.

Community Transport's Mission is to:

Create a better everyday life for local people.

Community Transport's Vision is:

To be the go-to organisation for accessible transport and affordable furniture locally, in the areas where we work.

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

(continued)

Community Transport has been working in local communities since 1964, helping to transform lives and build better communities through the provision of accessible transport and the provision of affordable furniture.

Values

Our values and behaviours are intended to achieve the vision in striving for:

- **Excellence** in everything that Community Transport does, with continued improvements through listening, learning and innovation.
- **Honesty** - operating honestly with fairness and integrity.
- **Diversity** - respecting and ensuring equality of opportunity; in both its working environments and within the communities it operates in.
- **Helpfulness** - encouraging helpfulness in all areas, with the aim of benefitting others and communities.

Fundraising activities and income generation

The charity does not actively fundraise from the public but appreciates cash donations from the sale of furniture.

Due to not actively fundraising, the charity is not a participant of a voluntary scheme for regulating fundraising, or any voluntary standard of fundraising for the activities carried out on behalf of the charity. Should the charity at some point in the future, undertake a specific fundraising campaign or start to generate more income through fundraising, the trustees will consider signing up to the voluntary fundraising code.

Income generation is carried out through the sale of donated items of furniture under the brand name CT Furniture and through commercial transport and training contracts in order to fund its charitable activities.

Furniture Services

Under the brand of CT Furniture, the charity provides items of donated and bought in domestic furniture and donated office furniture through retail shops in the West Midlands, which ceased trading in August 2024, and in the North-East, in order to generate income which is then used to support charitable activities. Items are also sold online to achieve the best price as part of the income generation strategy.

The regional hubs provide more affordable furniture for families on low incomes, and also support distribution of stock to retail shops.

Examples of furniture services delivered to generate income include:

Community Transport CT Furniture attracts donations of office furniture from corporate partners, as well as domestic furniture from individual donors, which it sells both online and in store in order to generate funds.

Example of charitable furniture services include:

The charity provides individual furniture items free of charge to individuals in crisis when referred to the charity.

CT help individuals or families in need by providing them with furniture at little or no cost when referred to the charity.

COMMUNITY TRANSPORT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

(continued)

Passenger Services

Provision of accessible transport services to people who experience disability or limited mobility, or who are unable to use conventional and/or public transport. This includes door to door transport for people in later life, transport to health services for those experiencing medical conditions, and provision of transport for community and voluntary groups, enabling them to support their service users.

The provision of specialist door to door, rather than kerb to kerb transport enables people to have choice, independence, and to be able to participate in society. Supporting local community groups enables more people to be supported, by providing the means for each group to better support its own service users at an affordable cost.

Examples of commercial passenger services delivery include:

Renal transport for dialysis patients across the West Midlands, which ceased from 1 April 2024.

Several school transport contracts delivered across the regional hubs.

Examples of charitable passenger services delivery include:

The Hop to the Shops service in the North-East of England provides transport for people who are unable to use public transport services, enabling them to socialise with others, and to access local shops.

Group travel, provided to Mencap in the Black Country, enabling Mencap service users to access other facilities and experiences. This ceased in August 2024 due to the closure of the West Midlands operations.

Training Services

Provision of minibuss driving related training externally to community and voluntary groups, enhancing the skills of volunteers, and making use of accessible transport more affordable.

External training demand has remained consistent with the previous year.

Internal training continued to be delivered throughout 2023/2024 ensuring that Community Transport staff and volunteers were trained and equipped with the skills to continue service delivery.

Support

A small central support team provides finance, human resource and governance support for operational teams.





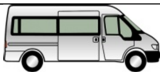



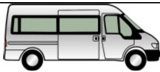



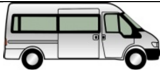



To find out more about how we make a difference visit: www.communitytransport.org

COMMUNITY TRANSPORT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

(continued)

Operational sites and services

			
Blyth Shop			
Newcastle Warehouse			
Gateshead Shop			
Wolverhampton Warehouse (closed in August 2024)			
West Bromwich Shop (closed in August 2024)			
Birmingham Depot (closed in August 2024)			
Coventry/Nuneaton Depot (closed in August 2024)			

(continued)

Equality statement

Community Transport voluntarily provides information on pay in relation to gender, and constantly monitors against all other protected characteristics.

Review of activities

2023/2024 presented challenges as it sought to recover from the impact of closures and reduced services during the pandemic as well as the impact of the economic climate on both donations and sales in the CT Furniture division. The charity increased its prices in all three divisions as a result of rising costs, and continues to review these on a regular basis.

Resources

Employment terms and conditions are set and reviewed by the Board of Trustees and are implemented through the Chief Executive and Executive Leadership Team. The charity is an equal opportunities employer and aims to maintain a diverse and varied workforce with fair and transparent recruitment of the best people at the heart of its policies and practices.

People

Year to:	Employees
31 March 2021	107
31 March 2022	102
31 March 2023	107
31 March 2024	107

Following the year end, employee numbers reduced with the loss of contracts from 1 April 2024.

Gender Pay Reporting

The mean average pay for male employees £12.79 (2023 - £11.42, 2022 - £13.03)

The mean average pay for female employees £14.36 (2023 - £14.71, 2022 £8.74)

The mean average gender pay gap in hourly pay, as a percentage of the hourly pay of males.

$(£12.79 - £14.36) / £12.79 = -0.12$, then $(-0.12 \times 100) = -12.27\%$
2023 - $(£-3.29 / £11.42 = 0.28)$, then $(0.28 \times 100) = -28.81\%$

For every £1.00 earned by a female employee, a male employee earns 87.73p (2023 - 71.19p).

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

(continued)

Executive Leadership Team Pay Table

FTE Salary Banding	Role Title	Gender	FTE
£80,000 to £89,999	Chief Executive	F	1.0
£70,000 to £79,999	Finance Director	M	1.0
£60,000 to £69,999	Operations Director North	M	1.0
	Operations Director South	F	1.0

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

Financial review

Going concern

The group meets its day to day working capital requirements through its bank current accounts which had funds at 31 March 2024 of £1,105,031. The group’s services achieved a positive movement in unrestricted funds of £341,275.

The financial viability of the charity was challenging in 2024 but the sale of property supported the reserves, although the loss in year used these reserves. Challenges were compounded in the last quarter of 2023/24 with the unexpected loss of major contracts in the West Midlands. This has resulted in a focussed effort in 2024/25 to assess the viability of the organisation, and following this comprehensive assessment the Trustees have assurance on the continued operational existence for the foreseeable future, despite a significant loss in reserves overall.

This assessment involved the engagement of an external Chief Finance Officer to undertake a detailed assessment of the charities operating costs, liabilities, risk and opportunities. This assessment comprehensively provided Trustees with an appraisal of necessary actions to take to ensure sustainable financial viability. The assessment considered the operating costs, contracts held, premises liability, fleet liabilities, resource liabilities and the cashflow situation. This was completed in August 2024 and a cashflow forecast and monitoring arrangements were approved by Trustees. During this process advice was sought from company liquidators, who were not engaged, and they advised that the primary option was a viability assessment, which had already commenced.

On completion of the viability assessment, and the continued scrutiny of ongoing management accounts, the Trustees are content that, with focussed efforts and the actions being commenced, the group is viable for operations into the future, and is a going concern.

The Trustees continue to adopt the going concern basis of preparation for these financial statements.

Reserves policy

Total reserves held at 31 March 2024 increased by £205,984 to £1,336,202 with restricted funds reducing from £145,878 in 2022/23 to £10,587 in 2023/24.

The Board of Community Transport aims to develop a prudent use of reserves, some of which are designated for specific purposes. The table below summarises the status of unrestricted reserves:

	2024	2023	2022
	£'000	£'000	£'000
Total unrestricted reserves	1,326	984	1,500
Less: designated funds	(464)	(464)	(567)
Less: unrestricted fixed assets	(173)	(340)	(337)
Free reserves	689	180	596

The charitable company seeks to keep a surplus in interest-earning accounts for working capital purposes and then transfers cash as required to the current accounts to meet its obligations.

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

Free reserves

Free reserves provide liquidity that reduces to a minimum the need for short or long term borrowing and the levels of interest or debt associated, thus serving as a protection in the face of unexpected trading variations or cost increases. A target of £500,000 in free reserves has been set to allow for 2 to 3 months operating expenditure, this has been challenge to achieve in the current climate. Now the organisation is smaller than at the start of 2023/24, the reserves policy will be revised for the new operating environment.

The charitable company's intention is to generate annual surpluses in the medium term to maintain this target.

Designated funds

Community Transport maintains a capital fund available to underpin capital investment, either in the form of capital purchases, bank loans or operating leases, in particular this fund is designated to reduce maintenance expenditure on older vehicles and to move, as opportunities arise, to more appropriate operating sites. The level of this fund is set at £464K at 31 March 2024.

It is expected that this will be expended as follows:

Passenger vehicles £464k

Goods vehicles: £nil

Dilapidations and Acquisition of alternative and new sites: £nil

Principal risks and uncertainties

The Board of Trustees places importance on managing risk, and receives and approves all strategic governance policies, governance schedules and the risk register bi-annually. Trustees are able to attend monthly risk meetings with the Executive Leadership Team.

The following include major risk areas to which the Charity is exposed:

- Finance – to ensure the income to the charity sustains the operational delivery and surplus to enable charitable objectives to be delivered
- Governance – Governance risks are reviewed regularly and a member of the Board of Trustees acts as Governance Lead in providing advice and guidance.
- Corporate Contracts – contract income is regularly reviewed to ensure a view of existing and potential income is maintained; contract income can cease before the end of scheduled contract re-tendering and remains a risk, particularly prior to the beginning of the academic year.
- Health and Safety – the policy and procedures are reviewed annually or as required in response to legislative changes, by a NEBOSH qualified Health and Safety Manager.
- Fleet Management – two qualified Transport Managers were in place in 2023/24 so both operational transport sites operate under the appropriate legislation and are fully compliant. Maintenance providers are reviewed and monitored for compliance and value for money on a regular basis.
- Human Resource Practice – as employment legislation can change frequently, CT has mechanisms within its HR Team to ensure that policies and procedures meet legislative requirements. External advice is available through an established relationship with HR legal advisers where required. All HR policies are reviewed regularly in line with Community Transport's document retention framework.

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

Structure, governance and management

Constitution

The charity reviewed its Articles of Association in 2020. Overall responsibility for the company's activities is vested in the Board of Trustees, whose members also serve as the Charity's Trustees. The Board is limited to a minimum of three and maximum of 11 members, who may serve for up to three consecutive terms of three years each, followed by a break of at least one year before seeking re-election.

Methods of appointment or election of Trustees

The Board is responsible for identifying and recruiting new Trustees as part of succession planning, to support the interests of beneficiaries by virtue of skills, approach, experience and commitment to the objectives of the charity, in line with the Recruitment of Trustees and Directors Policy, approved in 2021. An annual board skills audit informs the recruitment and succession planning process. The Board of Trustees is committed to constantly monitoring the number of Trustees, and reviews this formally at its last meeting of the calendar year. Induction training for new Trustees is provided by the Chair, Chief Executive and other staff members. Trustees are encouraged to champion different aspects of the charity's strategic interests and to participate in sector specific training, development and events, including governance training.

Organisational structure and decision-making policies

Oversight of the management of finance, capital assets and non-charitable trading vested in CML remains with the full Board of Trustees.

Overall responsibility for leadership of the Company is vested in a Chief Executive, who is responsible for business development and implementation of the strategy. The Chief Executive leads an Executive Leadership Team, which also includes two Operational Directors.

Plans for future periods

Community Transport has undergone significant transformation in 2024/25. Our future has been determined through a viability assessment conducted independently and the focus for the foreseeable future is in the North East only. The appointment of a newly created, combined role of Chief Executive and Finance Officer, has been recruited to with the successful candidate due to commence in March 2025. Following this the organisation will continue to secure its viability and position, before commencing a new strategy for sustainable growth with appropriate resources to ensure the charity's success into the future.

The current chair of trustees announced in 2024 that they will be departing the organisation after 7 years' service, and a successor has been identified with plans to finalise a smooth transition following the induction of the new Chief Executive and Finance Officer.

COMMUNITY TRANSPORT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods (continued)

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

COMMUNITY TRANSPORT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Disclosure of information to auditors (continued)

Auditors

The auditors, BHP LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Signer ID: 02T1ERLHV.....

Adam Layland

(Chair of Trustees)

Date: 27/03/2025 GMT

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF COMMUNITY TRANSPORT

We have audited the financial statements of Community Transport (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024, which comprise the consolidated statement of financial activities, the consolidated balance sheet, the company balance sheet, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

COMMUNITY TRANSPORT
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF COMMUNITY TRANSPORT
(CONTINUED)

We have nothing to report in this regard.

Opinions on other matters 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 has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent 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 group and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

COMMUNITY TRANSPORT
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF COMMUNITY TRANSPORT
(CONTINUED)

Auditor 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:

We gained an understanding of the legal and regulatory framework applicable to the group and the sector in which it operates and considered the risk of acts by the group that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations, relevant to the group, which could give rise to a material misstatement in the financial statements. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management, review of minutes and legal expenses. There are inherent limitations in the audit procedures described and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

As part of our audit, we addressed the risk of management override of internal controls, including testing of journals and review of nominal ledger. We evaluated whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF COMMUNITY TRANSPORT
(CONTINUED)

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 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, for our audit work, for this report, or for the opinions we have formed.

Neil Baldwin (Senior statutory auditor)

for and on behalf of

BHP LLP
New Chartford House
Centurion Way
Cleckheaton
West Yorkshire
BD19 3QB

Date:

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

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

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	36,157	149,223	185,380	154,383
Charitable activities	4	3,082,809	-	3,082,809	3,012,033
Investments	5	40	-	40	-
Other income	6	642,477	-	642,477	23,607
Total income		3,761,483	149,223	3,910,706	3,190,023
Expenditure on:					
Charitable activities	7	3,420,208	284,514	3,704,722	3,714,047
Total expenditure		3,420,208	284,514	3,704,722	3,714,047
Net movement in funds		341,275	(135,291)	205,984	(524,024)
Reconciliation of funds:					
Total funds brought forward		984,340	145,878	1,130,218	1,654,242
Net movement in funds		341,275	(135,291)	205,984	(524,024)
Total funds carried forward		1,325,615	10,587	1,336,202	1,130,218

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 24 to 44 form part of these financial statements.

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)
REGISTERED NUMBER: 2118677

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	183,146	486,014
Current assets			
Stocks	13	26,732	12,204
Debtors	14	447,777	559,241
Cash at bank and in hand		1,105,031	630,608
		<u>1,579,540</u>	<u>1,202,053</u>
Creditors: amounts falling due within one year	15	(413,138)	(522,020)
Net current assets		<u>1,166,402</u>	<u>680,033</u>
Creditors: amounts falling due after more than one year	16	(13,346)	(35,829)
Total net assets		<u><u>1,336,202</u></u>	<u><u>1,130,218</u></u>
Charity funds			
Restricted funds	17,18	10,587	145,878
Unrestricted funds	17,18	1,325,615	984,340
Total funds		<u><u>1,336,202</u></u>	<u><u>1,130,218</u></u>

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.


The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

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


.....
Adam Layland
(Chair of Trustees)

Date: 27/03/2025 GMT

The notes on pages 24 to 44 form part of these financial statements.

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)
REGISTERED NUMBER: 2118677

CHARITY BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	183,146	486,014
Investments	12	1	1
		183,147	486,015
Current assets			
Stocks	13	26,732	12,204
Debtors	14	557,436	676,729
Cash at bank and in hand		978,984	504,488
		1,563,152	1,193,421
Creditors: amounts falling due within one year	15	(413,138)	(522,020)
Net current assets		1,150,014	671,401
Creditors: amounts falling due after more than one year	16	(13,346)	(35,829)
Total net assets		1,319,815	1,121,587
Charity funds			
Restricted funds	17	10,587	145,878
Unrestricted funds	17	1,309,228	975,709
Total funds		1,319,815	1,121,587

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Charity's net movement in funds for the year was £198,228 (2023 - £(521,825)).

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

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



Signer ID: 02T1ERLHV.....

Adam Layland

(Chair of Trustees)

Date: 27/03/2025 GMT

The notes on pages 24 to 44 form part of these financial statements.

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(378,374)	(375,568)
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	925,650	34,500
Purchase of tangible fixed assets	(48,908)	(30,146)
Net cash provided by investing activities	876,742	4,354
Cash flows from financing activities		
Repayments of finance leases	(23,945)	-
Net cash (used in)/provided by financing activities	(23,945)	-
Change in cash and cash equivalents in the year	474,423	(371,214)
Cash and cash equivalents at the beginning of the year	630,608	1,001,822
Cash and cash equivalents at the end of the year	1,105,031	630,608

The notes on pages 24 to 44 form part of these financial statements

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The charitable company is a company limited by guarantee. The registered office is Croft Myl, West Parade, Halifax, West Yorkshire, HX1 2EQ. The members of the charitable company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Community Transport 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.

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

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.2 Going concern

The group meets its day to day working capital requirements through its bank current accounts which had funds at 31 March 2024 of £1,105,031. The group's services achieved a positive movement in unrestricted funds of £341,275.

The financial viability of the charity was challenging in 2024 but the sale of property supported the reserves, although the loss in year used these reserves. Challenges were compounded in the last quarter of 2023/24 with the unexpected loss of major contracts in the West Midlands. This has resulted in a focussed effort in 2024/25 to assess the viability of the organisation, and following this comprehensive assessment the Trustees have assurance on the continued operational existence for the foreseeable future, despite a significant loss in reserves overall.

This assessment involved the engagement of an external Chief Finance Officer to undertake a detailed assessment of the charities operating costs, liabilities, risk and opportunities. This assessment comprehensively provided Trustees with an appraisal of necessary actions to take to ensure sustainable financial viability. The assessment considered the operating costs, contracts held, premises liability, fleet liabilities, resource liabilities and the cashflow situation. This was completed in August 2024 and a cashflow forecast and monitoring arrangements were approved by Trustees. During this process advice was sought from company liquidators, who were not engaged, and they advised that the primary option was a viability assessment, which had already commenced.

On completion of the viability assessment, and the continued scrutiny of ongoing management accounts, the Trustees are content that, with focussed efforts and the actions being commenced, the group is viable for operations into the future, and is a going concern.

The Trustees continue to adopt the going concern basis of preparation for these financial statements.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

Grants received in relation to the government Coronavirus Job Retention Scheme (Furlough) have been recognised within other operating income. The grant is accounted for on the accruals basis once the related payroll return has been submitted.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method (unless otherwise stated).

Depreciation is provided on the following bases:

Freehold property	- 2% straight line basis
Short-term leasehold property	- Over the period of the lease
Motor vehicles	- 20% straight line basis
Fixtures and fittings	- 10% - 25% straight line basis

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

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

2.11 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.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.15 Pensions

The charitable company operates a funded pension scheme (see note 22). Employer contributions are charged to the Statement of Financial Activities as incurred.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	36,157	-	36,157
Grants	-	149,223	149,223
	<u>36,157</u>	<u>149,223</u>	<u>185,380</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	30,993	-	30,993
Grants	-	123,390	123,390
	<u>30,993</u>	<u>123,390</u>	<u>154,383</u>

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Service income	3,082,809	3,082,809

	Unrestricted funds 2023 £	Total funds 2023 £
Service income	3,012,033	3,012,033

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest receivable	40	40	-

6. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £
Profit on sale of tangible fixed assets	642,477	642,477

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Other incoming resources (continued)

	Unrestricted funds 2023 £	Total funds 2023 £
Profit on sale of tangible fixed assets	23,607	23,607

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Passenger services	1,543,073	284,514	1,827,587
Furniture services	1,351,695	-	1,351,695
Other services	525,440	-	525,440
	3,420,208	284,514	3,704,722

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Passenger services	1,574,249	132,024	1,706,273
Furniture services	1,519,052	-	1,519,052
Other services	488,722	-	488,722
	3,582,023	132,024	3,714,047

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Auditors' remuneration

	2024	2023
	£	£
Fees payable to the Group's auditor for the audit of the Group's annual accounts	12,425	11,850
Fees payable to the Group's auditor in respect of:		
All taxation advisory services not included above	130	975
All non-audit services not included above	1,710	1,625
	=====	=====

9. Staff costs

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
Wages and salaries	1,712,725	1,722,174	1,712,725	1,722,174
Social security costs	123,823	129,929	123,823	129,929
Contribution to defined contribution pension schemes	51,633	57,648	51,633	57,648
	=====	=====	=====	=====
	1,888,181	1,909,751	1,888,181	1,909,751
	=====	=====	=====	=====

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

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	No.	No.	No.	No.
Passenger	65	65	65	65
Furniture	24	24	24	24
Training	1	1	1	1
Administration and support	17	17	17	17
	=====	=====	=====	=====
	107	107	107	107
	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	Group 2023 No.
In the band £60,001 - £70,000	-	3
In the band £70,001 - £80,000	1	-
In the band £90,001 - £100,000	1	1

A significant contribution to the work of the charitable company is carried out by a pool of volunteer drivers, sales assistants, and administrators. Much of the work of the charitable company would be impossible without the generous gift of time, effort and commitment which voluntary workers provide.

In March 2024, the charitable company had around 30 volunteers, excluding those who give their time on boards and committees.

Key Management Personnel Remuneration

The key management personnel of the parent charity during the year to 31 March 2024 comprised the Chief Executive Officer, Operations Director North, Operations Director South, Finance Director and Interim Operations Director.

Total compensation of key management personnel in the year amounted to £304,048 (2023 - £325,506).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, trustee expenses of £661 were reimbursed or paid directly to 2 Trustees (2023 - £NIL).

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Tangible fixed assets

Group and Charity

	Freehold property £	Short-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<i>Cost or valuation</i>					
At 1 April 2023	553,794	34,064	667,285	132,927	1,388,070
Additions	-	-	23,950	24,958	48,908
Disposals	(553,794)	-	(151,449)	(16,426)	(721,669)
At 31 March 2024	-	34,064	539,786	141,459	715,309
<i>Depreciation</i>					
At 1 April 2023	276,488	22,015	473,715	129,838	902,056
Charge for the year	5,336	3,213	56,830	3,224	68,603
On disposals	(281,824)	-	(140,246)	(16,426)	(438,496)
At 31 March 2024	-	25,228	390,299	116,636	532,163
<i>Net book value</i>					
At 31 March 2024	-	8,836	149,487	24,823	183,146
At 31 March 2023	277,306	12,049	193,570	3,089	486,014

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost or valuation	
At 1 April 2023	1
At 31 March 2024	1
Net book value	
At 31 March 2024	1
At 31 March 2023	1

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
Community Minibuses Limited	4125371	Croft Myl, West Parade, Halifax, West Yorkshire, HX1 2EQ	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) for the period £	Net assets £
Community Minibuses Limited	306,884	(309,083)	(2,199)	8,632

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. Stocks

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Stocks	26,732	12,204	26,732	12,204

14. Debtors

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
<i>Due within one year</i>				
Trade debtors	163,006	291,734	163,006	291,734
Amounts owed by group undertakings	-	-	109,659	117,488
Other debtors	102,226	75,445	102,226	75,445
Prepayments and accrued income	182,545	192,062	182,545	192,062
	447,777	559,241	557,436	676,729

15. Creditors: Amounts falling due within one year

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Trade creditors	210,181	236,606	210,181	236,606
Obligations under finance lease and hire purchase contracts	14,750	16,212	14,750	16,212
Other creditors	56,581	41,572	56,581	41,572
Accruals and deferred income	131,626	227,630	131,626	227,630
	413,138	522,020	413,138	522,020

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Creditors: Amounts falling due after more than one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Net obligations under finance lease and hire purchase contracts	13,346	35,829	13,346	35,829

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds

Group statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Designated funds				
Designated capital fund	464,000	-	-	464,000
General funds				
Revenue funds	511,709	3,388,704	(3,055,185)	845,228
Retained in subsidiary	8,631	380,103	(372,347)	16,387
	520,340	3,768,807	(3,427,532)	861,615
Total Unrestricted funds	984,340	3,768,807	(3,427,532)	1,325,615
Restricted funds				
Capital grants	145,878	-	(135,291)	10,587
Lets Chat Grant	-	149,223	(149,223)	-
	145,878	149,223	(284,514)	10,587
Total of funds	1,130,218	3,918,030	(3,712,046)	1,336,202

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

Group statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Designated capital fund	567,000	-	(43,000)	(60,000)	464,000
<i>General funds</i>					
Revenue funds	921,900	2,759,749	(3,229,940)	60,000	511,709
Retained in subsidiary	10,830	306,884	(309,083)	-	8,631
	932,730	3,066,633	(3,539,023)	60,000	520,340
<i>Total Unrestricted funds</i>	1,499,730	3,066,633	(3,582,023)	-	984,340
<i>Restricted funds</i>					
Capital grants	154,512	-	(8,634)	-	145,878
Sandwell MBC - Adult and Community Services	-	11,761	(11,761)	-	-
Kickstart	-	14,587	(14,587)	-	-
Education & Skills Council Traineeship	-	5,000	(5,000)	-	-
Lets Chat Grant	-	92,042	(92,042)	-	-
	154,512	123,390	(132,024)	-	145,878
<i>Total of funds</i>	1,654,242	3,190,023	(3,714,047)	-	1,130,218

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

Capital grants relate to grants received to assist with the purchase of vehicles.

Sandwell MBC relates to grants received to assist with providing services in the Midlands.

Coronavirus job retention scheme grant relates to the government grant in response to furloughing employees in line with restrictions during the pandemic.

Kickstart relates to grants received to provide employability services for a number of young people. Funding was secured to assist in the delivery of skills training and in reimbursing wages of trainees.

Education and Skills Council Training Scheme relates to grants received to support the facilitation of placement opportunities as part of a wider scheme.

The Let's Chat Grant supports a pilot project, deliver with partners in the West Midlands. The project encourages people to socialise and engage with others, reducing loneliness and isolation.

COMMUNITY TRANSPORT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. Analysis of net assets between funds

Group analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	172,559	10,587	183,146
Current assets	1,579,540	-	1,579,540
Creditors due within one year	(413,138)	-	(413,138)
Creditors due in more than one year	(13,346)	-	(13,346)
Total	1,325,615	10,587	1,336,202

Group analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	340,136	145,878	486,014
Current assets	1,202,053	-	1,202,053
Creditors due within one year	(522,020)	-	(522,020)
Creditors due in more than one year	(35,829)	-	(35,829)
Total	984,340	145,878	1,130,218

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

	Group 2024 £	Group 2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	205,984	(524,024)
Adjustments for:		
Depreciation charges	68,603	76,677
Profit on the sale of fixed assets	(642,477)	(23,607)
Decrease/(increase) in stocks	(14,528)	3,874
Decrease in debtors	91,196	63,463
Increase/(decrease) in creditors	(87,152)	28,049
Net cash used in operating activities	(378,374)	(375,568)

20. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	1,105,031	630,608
Total cash and cash equivalents	1,105,031	630,608

21. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	630,608	474,423	1,105,031
Finance leases	(52,041)	23,945	(28,096)
	578,567	498,368	1,076,935

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22. Capital commitments

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
<i>Contracted for but not provided in these financial statements</i>				
Acquisition of tangible fixed assets	-	464,486	-	464,486

23. Pension commitments

Community Transport participates in The Pensions Trust's Growth Plan ('the Plan'). The Plan is funded and is not contracted-out of the State scheme. The Plan is a multi-employer pension plan.

Community Transport paid contributions at the rate of 6% during the year. Participating members are not required to contribute but can contribute AVC's. Total contributions for the year amounted to £51,634 (2023 - £57,648).

It is not possible in the normal course of events to identify on a reasonable and consistent basis the share of underlying assets and liabilities belonging to individual participating employers. The Plan is a multiemployer scheme, where the total assets are aggregated for investment purposes, and benefits are paid out of the Plan's total assets.

At 31 March 2024, the Charitable Company had outstanding pension contributions of £14,704 (2023 - £15,826).

The Director commissions an actuarial valuation of the Plan every three years. The purpose of the actuarial valuation is to determine the funding position of the Plan by comparing assets with the past service liabilities as at the valuation date. Asset values are calculated by reference to market levels. Accrued past service liabilities are valued by discounting expected future benefit payments using a discount rate calculated by reference to the expected future investment returns.

The rules of the Plan give the Director the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met.

The valuation results at 30 September 2021 were completed in 2022 and have been formalised. The valuation of the Plan was performed by a professionally qualified Actuary using the Projected Unit Method. The valuation revealed a small surplus of assets compared with a value of liabilities of £3.8m, equivalent to a funding level of 100%. Based upon the preliminary valuation, no additional contributions will be payable by Community Transport.

Following a change in legislation in September 2005 there is a potential debt on the employer that could be levied by the Trustee of the Plan and The Pensions Act 2011 has more recently altered the definition of Series 3 of the Growth Plan so that a liability arises to employers from membership of any Series except Series 4. The debt is due in the event of the employer ceasing to participate in the Plan or the Plan winding up.

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23. Pension commitments (continued)

The leaving employer's share of the buy-out debt is the proportion of the Plan's liability attributable to employment with the leaving employer compared to the total amount of the Plan's liabilities (relating to the employment with all the currently participating employers). The leaving employer's debt therefore includes a share of any 'orphan' liabilities in respect of previously participating employers. The amount of debt therefore depends on many factors including total Plan liabilities, Plan investment performance, the liabilities in respect of current and former employees of the employer, financial conditions at the time of the cessation event and the insurance buy-out market. The amounts of debt can therefore be volatile over time.

Community Transport has been notified by The Pensions Trust of the estimated employer debt of £35,107 (2023 - £47,251) on withdrawal from the Plan based on the financial position of the Plan as at 31 March 2024. This amount is treated as a contingent liability.

24. Operating lease commitments

At 31 March 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Not later than 1 year	469,016	412,459	469,016	412,459
Later than 1 year and not later than 5 years	516,426	789,049	516,426	789,049
	985,442	1,201,508	985,442	1,201,508

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Operating lease rentals	639,426	595,211	639,426	595,211

25. Related party transactions

The charitable company had no related party transactions to report in either year.

26. Post balance sheet events

Due to the unexpected loss of major contracts, the group ceased operations at the West Midland sites in August 2024.