

**REGISTERED COMPANY NUMBER: 02118677 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 247331**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
COMMUNITY TRANSPORT**



## **COMMUNITY TRANSPORT**

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## **COMMUNITY TRANSPORT**

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2025**

**Registered Company number**

02118677 (England and Wales)

**Registered Charity number**

247331

**Registered office**

The Grand  
Heaton Terrace  
Byker  
Newcastle upon Tyne  
NE6 1JR

**Trustees**

Ian Kerr (retired July 2024)  
Adam Layland (retired 16 June 2025)  
Corrine Taylor  
Joseph Hall - Chair  
Tony Chan (retired April 2024, reappointed August 2024)

**Senior Management Team**

Jo Beaumont - Chief Executive Officer (to December 2024)  
Joseph Hall - Interim Chief Executive Officer and Finance Officer (December 2024 to March 2025)  
Laurie Robson - Chief Executive and Chief Finance Officer (from April 2025)  
Paul Dodd - Operations Director North  
Elizabeth Rowe - Operations Director South (to September 2024)  
Justin Smith - Finance Director (to July 2024)

**Independent Auditors**

BK Plus Audit Limited  
Chartered Certified Accountants and Statutory Auditors  
Azzurri House  
Walsall Business Park  
Aldridge  
Walsall  
WS9 0RB

**Bankers**

Unity Trust Bank PLC  
Nine Brindleyplace  
Birmingham  
B1 2HB

Santander  
Bridle Road  
Bootle  
Merseyside  
L30 4GB

## **COMMUNITY TRANSPORT**

### **MESSAGE FROM OUR CHAIR FOR THE YEAR ENDED 31 MARCH 2025**

It is a privilege to write my first message as Chair of Community Transport. Although new to this role, my journey with the organisation spans several years. I initially served as an observer of the Board, later becoming a Trustee, and even stepped in as Interim Chief Executive for three months. These experiences have given me invaluable insight into the organisation and, most importantly, into the incredible staff and volunteers across the North East who are dedicated and passionate about what we do. They want this charity to succeed, and their commitment inspires me every day.

Over the past year, the organisation has navigated a significant and challenging period of transition. This has included the difficult decision to close our Midlands operations and, more recently, the closure of our Halifax head office, with key functions transferred to the North East. These changes have been complex, time consuming and costly, both financially and emotionally, and have required careful planning and resilience from everyone involved. While these decisions were not taken lightly, they were necessary to consolidate our operations, focus our resources on the North East, and put the organisation on a more secure and sustainable financial footing, ensuring we can continue to deliver vital services to those who rely on us.

I want to take this opportunity to express my sincere thanks to Adam Layland, our outgoing Chair, for his outstanding leadership and dedication over many years. Adam's guidance has been instrumental in steering the charity through complex challenges and positioning us for a sustainable future. On behalf of the Board and the entire organisation, we are grateful for his contribution and wish him every success in the future.

Looking ahead, my focus as Chair will be on strengthening our foundations, supporting our incredible team and volunteers, and working with partners to expand our impact. Together, we will continue to make a real difference in the lives of people who need accessible transport and affordable furniture.

Thank you for your continued support.

Joe Hall

## COMMUNITY TRANSPORT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Community Transport is a Company Limited by Guarantee, registered in England and Wales, number **02118677**, 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 **04125371**.

The results of CML have not been consolidated with those of the Company as their inclusion is not material for the purpose of giving a true and fair view, in accordance with section 405(2) of the Companies Act 2006.

The Charity also uses several trading and brand names:

- **CT Passenger** - provision of passenger transport services
- **CT Office** - provision of office furniture
- **CT Furniture** - provision of domestic furniture
- **CT Training** - provision of training

### OBJECTIVES AND ACTIVITIES

Community Transport has been working in local communities since 1964, helping to transform lives and build better communities.

Our charitable objectives remain focused on social welfare, delivered through:

- Accessible passenger transport
- Affordable furniture provision
- Training services for community groups

Our Vision and Mission statements, based upon our principal activity, are:

#### **Mission:**

Create a better everyday life for local people.

#### **Vision:**

To be the go-to organisation for accessible transport and affordable furniture locally.

The Trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit when planning the charity's activities and in setting its objectives for the year.

## COMMUNITY TRANSPORT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

#### OBJECTIVES AND ACTIVITIES - continued

##### CT Furniture



CT Furniture provides domestic furniture, clothing, and office furniture through retail shops in the North East (following the closure of West Midlands operations in August 2024). Items are also sold online to maximise income as part of our sustainability strategy.

Our work under the CT Furniture brand goes far beyond selling affordable furniture - it plays a vital role in poverty prevention, improving living conditions, and helping families create homes they can be proud of.

By offering low-cost items, we enable people to upgrade their furniture without falling into debt, protecting dignity and promoting wellbeing.

**Income-generating** services include attracting donations of office furniture from corporate partners and domestic furniture from individual donors, which are sold both online and in-store to raise funds for our charitable work.

**Charitable services** include supplying essential furniture free of charge to individuals in crisis through referral schemes. We also assist families in need by providing furniture at little or no cost, ensuring that financial hardship does not prevent them from having a safe and comfortable living environment. In addition, we support other charities by providing furniture and resources that enable them to continue their own vital work in the community.

## COMMUNITY TRANSPORT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

#### OBJECTIVES AND ACTIVITIES - continued

##### CT Passenger



We provide accessible transport for individuals who have disabilities, limited mobility, are isolated, or struggle to get out, as well as those unable to use conventional public transport.

This includes door-to-door services for older people, transport to appointments, and travel for community and voluntary groups so they can support their service users. Our specialist door-to-door approach promotes independence, choice, and social inclusion.

Partnering with local groups extends our impact, enabling them to support their communities effectively and at an affordable cost.

Examples of commercial services include school transport contracts delivered across regional hubs and renal transport for dialysis patients (ceased April 2024).

Examples of charitable services include providing low-cost or free transport in the North East, helping people access shops, social activities, and essential services. Group travel was also offered for Mencap service users in the Black Country, enabling participation in community life until this service ceased in August 2024 following the closure of West Midlands operations.

## COMMUNITY TRANSPORT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

#### OBJECTIVES AND ACTIVITIES - continued

##### CT Training Services

















We delivered comprehensive training programs throughout the year, ensuring that Community Transport staff and volunteers are equipped with the knowledge and skills needed to maintain high-quality service delivery. This approach supports both our operational excellence and our commitment to creating pathways into work for local people.

During 2024/25, we made a strategic decision to discontinue delivering MiDAS and PATS training for now, allowing us to focus on community-based training initiatives. Our efforts have concentrated on providing practical skills in warehousing, retail, and administration for volunteers, job seekers, and individuals looking to improve their employability.

##### 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](http://www.communitytransport.org)

##### 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)			



## **COMMUNITY TRANSPORT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Key Achievements**

###### **Consolidated our operations**

The organisation successfully completed a strategic transition to focus exclusively on North East operations. This involved closing West Midlands sites, relocating resources, and ensuring continuity of essential services for local communities. The consolidation streamlined governance, reduced overheads, and positioned the charity for a more sustainable future.

###### **Strengthened our community transport services**

Despite the challenges of restructuring, existing North East services were maintained and delivery of SEND school transport routes was expanded to ensure continued utilisation of minibuses transferred from the Midlands.

Other contracts also remained in place, providing reliable and accessible transport for vulnerable passengers.

These services are essential in enabling children and adults with mobility challenges to access education, healthcare, and social opportunities. Service quality remained consistently high throughout this period of significant organisational change, reflecting a strong commitment to continuity and care.

###### **Stabilised our finances**

Financial resilience became a critical priority during the latter part of the year, particularly in quarters three and four.

Following an independent viability assessment, a series of decisive measures were introduced to strengthen the organisation's financial position. These included the implementation of robust cost-control strategies and enhanced cash flow monitoring to ensure greater visibility and accountability. Together, these actions secured short-term sustainability and established a solid foundation for future strategic planning.

Additional steps, such as renegotiating supplier contracts and reducing fleet costs, further demonstrated a commitment to operating efficiently and responsibly during a challenging period.

A significant milestone in this process was the appointment of a newly created combined role of Chief Executive and Finance Officer, bringing together strategic leadership and financial oversight. This integrated approach ensures that future decisions are informed by both operational priorities and financial sustainability, reinforcing the charity's commitment to strong governance and long-term viability.

## **COMMUNITY TRANSPORT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

#### **ACHIEVEMENTS AND PERFORMANCE - continued**

##### **Key Challenges**

##### **Impact of West Midlands Closure**

The decision to close West Midlands operations was one of the most difficult in the charity's history. The loss of major contracts and associated income required significant restructuring, including staff redundancies and asset disposals. These steps, while painful, were essential to safeguard long-term viability. The closure also meant learning to work differently-fulfilling lease commitments and finding new work streams to cover contractual obligations during a period of uncertainty.

##### **Economic Pressures**

Rising fuel costs, insurance premiums, and general inflation placed considerable strain on operating budgets. Reduced furniture sales, driven by cost-of-living pressures, further impacted income generation from retail operations. To mitigate these challenges, a spending freeze was introduced, ensuring that only essential expenditure was approved.

##### **Volunteer Engagement**

Volunteers remain central to the charity's mission, but this year the focus was primarily on sustaining core operations during a period of significant change. As a result, less progress was made in expanding volunteer recruitment and training than originally planned. Strengthening volunteer engagement is recognised as a key priority for the year ahead, as volunteers play an essential role in reducing isolation, supporting older and disabled residents, and enabling access to vital services and social opportunities. Their contribution continues to be invaluable, and renewed efforts will be directed toward building a stronger volunteer network in the coming year.

##### **Resource Constraints**

Recruitment of skilled staff in key operational roles proved challenging during the transition period. This placed additional strain on remaining teams and volunteers, who worked tirelessly to maintain service delivery under difficult circumstances.

##### **Strategic Pause**

Ambitious plans for growth were delayed as the organisation focused on financial recovery and stabilisation. This pause allowed for a thorough review of operations, risk management, and contractual obligations, but inevitably slowed progress toward future expansion.

## COMMUNITY TRANSPORT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

#### FINANCIAL REVIEW

Total income for the year was £1,967,106 (2024 - £3,537,927), total expenditure for the year was £2,821,085 (2024 - £3,339,699), resulting in a net deficit of £853,979 (2024 - surplus of £198,228).

Total reserves at the balance sheet date amounted to £465,836 (2024 - £1,319,815) of which £4,587 (2024 - £10,587) was subject to restriction, £nil (2024 - £464,000) was designated and £73,044 (2024 - £172,560) was represented by illiquid assets. The free reserves at the balance sheet date amounted to £388,205 (2024 - £672,668). The free reserves target of £500,000 is under review for new operating scale).

#### Going concern

The financial viability of the charity remained challenging throughout the year under review, forcing the closure of operations in the West Midlands and consolidation of the charity's administrative function in the North East. The full impact of these cost-cutting measures had not been realised in the 2024/25 financial year and due to high ongoing lease commitments; a further deficit is expected in the 2025/26 financial year, albeit modest compared to previous results and absorbable in free reserves.

During the 2025/26 financial year the charity has been successful in renegotiating or replacing several of these commitments and has focused on the operational sectors generating the greatest contribution, the result being a projected return to surplus in the 2026/27 financial year.

On this basis the trustees have adopted the going concern basis when preparing the financial statements.

#### PLANS FOR FUTURE PERIODS

Community Transport has undergone significant transformation during 2024/25, with its future direction shaped by an independent viability assessment. For the foreseeable future, operations will remain focused exclusively on the North East, ensuring resources are concentrated where they deliver the greatest impact.

The immediate priority is to consolidate the organisation's position and maintain financial resilience. Once this is achieved, attention will turn to a new strategy for sustainable growth. Key areas of focus will include:

- **Increasing Community Benefit:** Expanding initiatives that directly improve quality of life for individuals and families.
- **Growing Retail Operations:** Developing CT Furniture's retail and online presence to generate additional income and enhance support for those in need.
- **Enhancing Community Transport Provision:** Building on existing services to offer greater flexibility and accessibility, ensuring more people can benefit from affordable, reliable transport.

These plans will be supported by appropriate resources and a renewed commitment to innovation, collaboration, and efficiency. The charity is determined to build on the lessons learned during a challenging year and create a stronger, more sustainable future.

## **COMMUNITY TRANSPORT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Constitution**

The charitable company reviewed its Articles of Association in 2020. Overall responsibility for the charitable company's activities is vested in the Board of Trustees, whose members are also Directors for the purpose of Company Law. 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/Chief Finance Officer, who is responsible for business development and implementation of the strategy. The Chief Executive/Chief Finance Officer leads a small Leadership Team, which also includes an Operational Director.

##### **Key management remuneration**

The remuneration of the charity's key management personnel is set in accordance with the charity's Remuneration Policy.

The Trustees are responsible for agreeing the salary of the Chief Executive and Director level roles, taking into account market benchmarking, the charity's financial position, affordability, and wider economic conditions. Salaries for all other roles are set by the Chief Executive within the budget approved by Trustees. The policy aims to ensure that pay is fair, transparent and aligned with the skills, experience and responsibilities required to deliver the charity's objectives. No individual is involved in determining their own remuneration. In line with statutory requirements, the charity discloses all posts with full time equivalent salaries over £60,000.

## **COMMUNITY TRANSPORT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Community Transport for the purposes of company law) are responsible for preparing the Annual 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 that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware;  
and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **AUDITORS**

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of BK Plus Audit Limited as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 30 January 2026 and signed on its behalf by:

Joseph Hall - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF COMMUNITY TRANSPORT**

### **Qualified Opinion**

We have audited the financial statements of Community Transport (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matters described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for qualified opinion**

Due to changes in personnel and financial systems at the charitable company and our being unable to place reliance on the work done by the outgoing auditors, we have been unable to obtain sufficient and appropriate audit evidence relating to the opening balances.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified 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 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.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF COMMUNITY TRANSPORT**

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

As described in the basis for qualified opinion section of our report, we were unable to obtain sufficient assurance that the opening balances were not materially misstated, as such we have concluded that references to opening reserves and results for the year may also be materially misstated.

### **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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

Except for the matter described in the basis for qualified opinion section of our report, in the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

Arising solely from the limitation on the scope of our work relating to opening balances, referred to above.

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- adequate accounting records have not been kept.

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

- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF COMMUNITY TRANSPORT**

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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. In this regard, our procedures include the following:

- enquiry of management around actual and potential litigation and claims;
- reviewing minutes of meetings of those charged with governance;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
- challenging assumptions and judgements made by management in their significant accounting estimates.

Because of the field in which the charity operates, we have identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; Employment Law; and compliance with the Companies and Charities Acts.

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



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF COMMUNITY TRANSPORT**

### **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 auditors' 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.

Colin Chater FCA (Senior Statutory Auditor)  
for and on behalf of BK Plus Audit Limited  
Chartered Certified Accountants and Statutory Auditors  
Azzurri House  
Walsall Business Park  
Aldridge  
Walsall  
WS9 0RB

30 January 2026

## COMMUNITY TRANSPORT

### STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	35,355	17,146	52,501	192,704
<b>Charitable activities</b>	5				
Passenger services		962,300	-	962,300	1,490,954
Furniture services		888,507	-	888,507	1,138,054
Other services		60,907	-	60,907	73,698
Investment income	4	271	-	271	40
Other income		<u>2,620</u>	<u>-</u>	<u>2,620</u>	<u>642,477</u>
<b>Total</b>		<u>1,949,960</u>	<u>17,146</u>	<u>1,967,106</u>	<u>3,537,927</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Passenger services		1,617,355	22,146	1,639,501	1,830,228
Furniture services		1,112,651	1,000	1,113,651	1,351,695
Other services		<u>67,933</u>	<u>-</u>	<u>67,933</u>	<u>157,776</u>
<b>Total</b>		<u>2,797,939</u>	<u>23,146</u>	<u>2,821,085</u>	<u>3,339,699</u>
<b>NET INCOME/(EXPENDITURE)</b>		(847,979)	(6,000)	(853,979)	198,228
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,309,228</u>	<u>10,587</u>	<u>1,319,815</u>	<u>1,121,587</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>461,249</u></u>	<u><u>4,587</u></u>	<u><u>465,836</u></u>	<u><u>1,319,815</u></u>

### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**COMMUNITY TRANSPORT (REGISTERED NUMBER: 02118677)****BALANCE SHEET  
31 MARCH 2025**

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	11	77,630	183,146
Investments	12	<u>1</u>	<u>1</u>
		77,631	183,147
<b>CURRENT ASSETS</b>			
Stocks	13	4,000	26,732
Debtors	14	190,072	557,436
Cash at bank		<u>416,699</u>	<u>978,984</u>
		610,771	1,563,152
<b>CREDITORS</b>			
Amounts falling due within one year	15	(222,566)	(413,138)
		<u>          </u>	<u>          </u>
<b>NET CURRENT ASSETS</b>		<u>388,205</u>	<u>1,150,014</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		465,836	1,333,161
<b>CREDITORS</b>			
Amounts falling due after more than one year	16	-	(13,346)
		<u>          </u>	<u>          </u>
<b>NET ASSETS</b>		<u>465,836</u>	<u>1,319,815</u>
<b>FUNDS</b>	19		
Unrestricted funds		461,249	1,309,228
Restricted funds		<u>4,587</u>	<u>10,587</u>
<b>TOTAL FUNDS</b>		<u>465,836</u>	<u>1,319,815</u>

The notes form part of these financial statements

**COMMUNITY TRANSPORT (REGISTERED NUMBER: 02118677)**

**BALANCE SHEET - continued**  
**31 MARCH 2025**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2026 and were signed on its behalf by:

Joseph Hall - Trustee

## COMMUNITY TRANSPORT

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	21	<u>(616,692)</u>	<u>(378,341)</u>
Net cash used in operating activities		<u>(616,692)</u>	<u>(378,341)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(999)	(48,908)
Sale of tangible fixed assets		66,918	925,650
Interest received		<u>271</u>	<u>40</u>
Net cash provided by investing activities		<u>66,190</u>	<u>876,782</u>
<b>Cash flows from financing activities</b>			
Capital repayments in year		<u>(11,783)</u>	<u>(23,945)</u>
Net cash used in financing activities		<u>(11,783)</u>	<u>(23,945)</u>
		<u>                    </u>	<u>                    </u>
<b>Change in cash and cash equivalents in the reporting period</b>		(562,285)	474,496
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>978,984</u>	<u>504,488</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>416,699</u></u>	<u><u>978,984</u></u>

The notes form part of these financial statements

## COMMUNITY TRANSPORT

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 1. GENERAL INFORMATION

The charitable company is a company limited by guarantee. The registered office is The Grand, Heaton Terrace, Byker, Newcastle Upon Tyne, NE6 1JR. The members of the charitable company are the Trustees. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The presentation currency of the financial statements is the Pound Sterling (£).

##### **Going concern**

The financial viability of the charity remained challenging throughout the year under review, forcing the closure of operations in the West Midlands and consolidation of the charity's administrative function in the North East. The full impact of these cost-cutting measures had not been realised in the 2024/25 financial year and due to high ongoing lease commitments; a further deficit is expected in the 2025/26 financial year, albeit modest compared to previous results and absorbable in free reserves.

During the 2025/26 financial year the charity has been successful in renegotiating or replacing several of these commitments and has focused on the operational sectors generating the greatest contribution, the result being a projected return to surplus in the 2026/27 financial year.

On this basis the trustees have adopted the going concern basis when preparing the financial statements.

##### **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 can be measured reliably.

Grants are included in the Statement of Financial Activities in accordance with the performance model. 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 to receipt, its recognition is deferred and included in creditors. 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.

## **COMMUNITY TRANSPORT**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025**

#### **2. ACCOUNTING POLICIES - continued**

##### **Income**

Where the donated good is a fixed asset, it is measured a 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 policy.

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.

##### **Government grants**

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

##### **Interest receivable**

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

##### **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 charity's objectives, as well as any associate support costs.

All expenditure is inclusive of irrecoverable VAT.

##### **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.

## COMMUNITY TRANSPORT

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 2. ACCOUNTING POLICIES - continued

##### **Tangible fixed assets and depreciation**

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 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
Fixture and fittings	- 10% - 25% straight line basis

##### **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 Statement of Financial Activities.

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

##### **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.

##### **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.

##### **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.

##### **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.



## COMMUNITY TRANSPORT

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 2. ACCOUNTING POLICIES - continued

##### **Liabilities and provisions**

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 Statement of Financial Activities as a finance cost.

##### **Financial instruments**

The charity 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.

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Finance lease 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 charity. 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 Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### **Pension costs and other post-retirement benefits**

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

## COMMUNITY TRANSPORT

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations and Gift Aid	35,355	43,481
Grants	<u>17,146</u>	<u>149,223</u>
	<u>52,501</u>	<u>192,704</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
West Midlands Combined Authority	<u>17,146</u>	<u>149,223</u>

#### 4. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable	<u>271</u>	<u>40</u>

#### 5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Grants	Passenger services	41,629	27,500
Contracts	Passenger services	835,280	1,330,371
Sales	Passenger services	85,391	133,083
Sales	Furniture services	888,507	1,138,054
Sales	Other services	8,500	-
Other income	Other services	<u>52,407</u>	<u>73,698</u>
		<u>1,911,714</u>	<u>2,702,706</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Department for Transport	<u>41,629</u>	<u>27,500</u>

## COMMUNITY TRANSPORT

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Passenger services	1,639,501
Furniture services	1,113,651
Other services	<u>67,933</u>
	<u>2,821,085</u>

#### 7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation - owned assets	32,136	58,521
Depreciation - assets on hire purchase contracts and finance leases	10,081	10,082
Surplus on disposal of fixed assets	(2,620)	(642,477)
Operating lease rentals	330,173	639,426
Auditors' remuneration	<u>7,000</u>	<u>14,265</u>

#### 8. TRUSTEES' REMUNERATION AND BENEFITS

	2025 £	2024 £
Trustees' salaries	22,331	-
Trustees' social security	<u>2,754</u>	<u>-</u>
	<u>25,085</u>	<u>-</u>

Trustees' remuneration comprises amounts payable to Joseph Hall for performance of the Interim Chief Executive and Finance Officer role, under dispensation from the Charity Commission.

#### Trustees' expenses

During the year ended 31 March 2025, trustee expenses of £216 (2024 - £661) were reimbursed or paid directly to 2 (2024 - 2) trustees.

## COMMUNITY TRANSPORT

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	1,208,790	1,712,725
Social security costs	91,115	123,823
Other pension costs	<u>32,590</u>	<u>51,633</u>
	<u>1,332,495</u>	<u>1,888,181</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Passenger	58	65
Furniture	12	24
Training	-	1
Administration and support	<u>8</u>	<u>17</u>
	<u>78</u>	<u>107</u>

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

	2025	2024
£60,001 - £70,000	1	-
£70,001 - £80,000	1	1
£90,001 - £100,000	<u>-</u>	<u>1</u>
	<u>2</u>	<u>2</u>

A significant contribution to the work of the charitable company is carried out by a pool of volunteer drivers, sales assistants, and administrators.

#### Key Management Personnel compensation

The charity's key management personnel comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel were £262,539 (2024 - £304,048).

## COMMUNITY TRANSPORT

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	43,481	149,223	192,704
<b>Charitable activities</b>			
Passenger services	1,490,954	-	1,490,954
Furniture services	1,138,054	-	1,138,054
Other services	73,698	-	73,698
Investment income	40	-	40
Other income	642,477	-	642,477
<b>Total</b>	<u>3,388,704</u>	<u>149,223</u>	<u>3,537,927</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Passenger services	1,611,359	218,869	1,830,228
Furniture services	1,286,050	65,645	1,351,695
Other services	157,776	-	157,776
<b>Total</b>	<u>3,055,185</u>	<u>284,514</u>	<u>3,339,699</u>
<b>NET INCOME/(EXPENDITURE)</b>	333,519	(135,291)	198,228
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	975,709	145,878	1,121,587
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,309,228</u>	<u>10,587</u>	<u>1,319,815</u>

## COMMUNITY TRANSPORT

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 11. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2024	34,064	141,459	539,786	715,309
Additions	-	999	-	999
Disposals	<u>(17,999)</u>	<u>(94,100)</u>	<u>(346,958)</u>	<u>(459,057)</u>
At 31 March 2025	<u>16,065</u>	<u>48,358</u>	<u>192,828</u>	<u>257,251</u>
<b>DEPRECIATION</b>				
At 1 April 2024	25,228	116,636	390,299	532,163
Charge for year	3,213	440	38,564	42,217
Eliminated on disposal	<u>(17,999)</u>	<u>(73,125)</u>	<u>(303,635)</u>	<u>(394,759)</u>
At 31 March 2025	<u>10,442</u>	<u>43,951</u>	<u>125,228</u>	<u>179,621</u>
<b>NET BOOK VALUE</b>				
At 31 March 2025	<u>5,623</u>	<u>4,407</u>	<u>67,600</u>	<u>77,630</u>
At 31 March 2024	<u>8,836</u>	<u>24,823</u>	<u>149,487</u>	<u>183,146</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 April 2024 and 31 March 2025	<u>50,409</u>
<b>DEPRECIATION</b>	
At 1 April 2024	20,164
Charge for year	<u>10,081</u>
At 31 March 2025	<u>30,245</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>20,164</u>
At 31 March 2024	<u>30,245</u>

## COMMUNITY TRANSPORT

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 April 2024 and 31 March 2025	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>1</u>
At 31 March 2024	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

##### **Community Minibuses Limited**

Registered office: The Grand, Heaton Terrace, Byker, Newcastle upon Tyne, NE6 1JR

Nature of business: Passenger transport services

	%
Class of share:	holding
Ordinary	100

	2025	2024
	£	£
Aggregate capital and reserves	999	16,388
(Loss)/profit for the year	<u>(15,389)</u>	<u>7,756</u>

#### 13. STOCKS

	2025	2024
	£	£
Stocks	<u>4,000</u>	<u>26,732</u>

## COMMUNITY TRANSPORT

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	98,659	163,006
Amounts owed by group undertakings	-	109,659
Other debtors	58,755	102,226
Prepayments and accrued income	<u>32,658</u>	<u>182,545</u>
	<u>190,072</u>	<u>557,436</u>

#### 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Hire purchase (see note 17)	16,313	14,750
Trade creditors	185,442	210,181
Other creditors	4,202	56,581
Accruals and deferred income	<u>16,609</u>	<u>131,626</u>
	<u>222,566</u>	<u>413,138</u>

#### 16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Hire purchase (see note 17)	<u>-</u>	<u>13,346</u>

#### 17. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2025	2024
	£	£
Net obligations repayable:		
Within one year	16,313	14,750
Between one and five years	<u>-</u>	<u>13,346</u>
	<u>16,313</u>	<u>28,096</u>



## COMMUNITY TRANSPORT

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 17. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	2025	2024
	£	£
Within one year	279,814	496,016
Between one and five years	<u>149,523</u>	<u>516,426</u>
	<u>429,337</u>	<u>1,012,442</u>

#### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	73,043	4,587	77,630	183,146
Investments	1	-	1	1
Current assets	610,771	-	610,771	1,563,152
Current liabilities	(222,566)	-	(222,566)	(413,138)
Long term liabilities	-	-	-	(13,346)
	<u>461,249</u>	<u>4,587</u>	<u>465,836</u>	<u>1,319,815</u>

#### 19. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
<b>Unrestricted funds</b>				
General fund	845,228	(847,979)	464,000	461,249
Designated capital fund	<u>464,000</u>	<u>-</u>	<u>(464,000)</u>	<u>-</u>
	1,309,228	(847,979)	-	461,249
<b>Restricted funds</b>				
Capital gants	10,587	(6,000)	-	4,587
	<u>1,319,815</u>	<u>(853,979)</u>	<u>-</u>	<u>465,836</u>

## COMMUNITY TRANSPORT

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,949,960	(2,797,939)	(847,979)
<b>Restricted funds</b>			
Capital grants	-	(6,000)	(6,000)
Let's Chat grant	17,146	(17,146)	-
	<u>17,146</u>	<u>(23,146)</u>	<u>(6,000)</u>
<b>TOTAL FUNDS</b>	<u>1,967,106</u>	<u>(2,821,085)</u>	<u>(853,979)</u>

#### Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
General fund	511,709	333,519	845,228
Designated capital fund	464,000	-	464,000
	<u>975,709</u>	<u>333,519</u>	<u>1,309,228</u>
<b>Restricted funds</b>			
Capital grants	145,878	(135,291)	10,587
	<u>145,878</u>	<u>(135,291)</u>	<u>10,587</u>
<b>TOTAL FUNDS</b>	<u>1,121,587</u>	<u>198,228</u>	<u>1,319,815</u>

## COMMUNITY TRANSPORT

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	3,388,704	(3,055,185)	333,519
<b>Restricted funds</b>			
Capital grants	-	(135,291)	(135,291)
Let's Chat grant	149,223	(149,223)	-
	<u>149,223</u>	<u>(284,514)</u>	<u>(135,291)</u>
<b>TOTAL FUNDS</b>	<u><u>3,537,927</u></u>	<u><u>(3,339,699)</u></u>	<u><u>198,228</u></u>

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

The Let's Chat grant supported a pilot project, delivered with partners in the West Midlands. The project encouraged people to socialise and engage with others, reducing loneliness and isolation.

#### 20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

#### 21. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(853,979)	198,228
<b>Adjustments for:</b>		
Depreciation charges	42,217	68,603
Profit on disposal of fixed assets	(2,620)	(642,477)
Interest received	(271)	(40)
Decrease/(increase) in stocks	22,732	(14,528)
Decrease in debtors	367,364	119,293
Decrease in creditors	<u>(192,135)</u>	<u>(107,420)</u>
<b>Net cash used in operations</b>	<u><u>(616,692)</u></u>	<u><u>(378,341)</u></u>

## COMMUNITY TRANSPORT

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 22. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
<b>Net cash</b>			
Cash at bank	<u>978,984</u>	<u>(562,285)</u>	<u>416,699</u>
	<u>978,984</u>	<u>(562,285)</u>	<u>416,699</u>
 <b>Debt</b>			
Finance leases	<u>(28,096)</u>	<u>11,783</u>	<u>(16,313)</u>
	<u>(28,096)</u>	<u>11,783</u>	<u>(16,313)</u>
 <b>Total</b>	<u><u>950,888</u></u>	<u><u>(550,502)</u></u>	<u><u>400,386</u></u>