

REGISTERED COMPANY NUMBER: 01681911 (England and Wales)
REGISTERED CHARITY NUMBER: 286095

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
WANDSWORTH COMMUNITY TRANSPORT
(A COMPANY LIMITED BY GUARANTEE)**

Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

WANDSWORTH COMMUNITY TRANSPORT

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Report of the Independent Auditors	6 to 9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 20

WANDSWORTH COMMUNITY TRANSPORT

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES AND DIRECTORS

Trustees

Victoria Kingsbury (Chairman)
John Ratcliffe (Treasurer)
Rida Nicholson
Julia Bright
Simon Clark
June Collins
David Peter
Andrew Tilley
Pippa Hutchison (resigned
7/02/2024)
Emily Foxen
David Daby
Richard Brown

The following trustees are also
appointed as Directors of the
Company

Simon Clark
Victoria Kingsbury
John Ratcliffe

COMPANY SECRETARY

M Button

REGISTERED OFFICE

1b Yukon Road
Clapham
London
SW12 9PZ

REGISTERED COMPANY NUMBER 01681911 (England and Wales)

REGISTERED CHARITY NUMBER 286095

AUDITORS

Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

SOLICITORS

Russell-Cooke
2 Putney Hill
London
SW15 6AB

BANKERS

HSBC Plc
117 Balham High Road
London
SW12 9AS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees, three of whom 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 2024. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The organisation is established to promote the education and relieve the need, hardship and distress, sickness and mental or physical disability of persons resident or working primarily in the London Borough of Wandsworth.

In pursuit of these objectives, the organisation provides transport for organisations which are concerned with education, religion, social welfare, recreation or other activities of a charitable nature and for disabled individuals.

Main Contract

Our current contract with Wandsworth Council started in April 2023 and is due to expire in April 2027. This provides the bed rock for the business going forward. The contract includes minibuses provision to community groups and services for individuals who cannot use public transport, namely Shopmobility, the Shopping Shuttle and our programme of outings to the coast, pub lunches and places of interest. Ancillary services such as volunteer provision, driver training, and vehicle management are likewise included.

Our main sponsors in the current year include Wandsworth Council and Sainsbury's Supermarkets.

Other Contracts

Dial a Ride

2023/24 was the final year of this contract for five buses covering mainly Wandsworth, Lambeth and Merton, which finished at the end of September 2023. Unfortunately we were unsuccessful in tendering for the renewal of this contract which has resulted in a loss of income. However we have made this up very successfully with an increased focus on other activities like SEN (special education needs) and day centre transport.

Minibus provision to community groups

This is the core work undertaken by Community Transport organisations and much of the activity in the Voluntary Sector in Wandsworth relies on our accessible and affordable minibuses. "Accessibility" is the major factor here and relates not only to wheelchair accessible vehicles which are easy for elderly and disabled people to use, but also to accessibility in terms of price, being able to hire at the last minute just for a couple of hours, no need for collision damage waivers and deposits, invoice at the end of the month and support with finding drivers, training group's own volunteers and organising destinations and outings. Basically, we make it easy for anyone with a need to access our transport and get out and about.

Shopmobility, Outings and the Shopping Shuttle

These services are vital to our individual members who find it hard to use public transport and who often can't get out without our help. We take people shopping each week, loan them wheelchairs and mobility scooters, provide volunteer escorts, take people on days out and much much more.

Many of our beneficiaries are the most vulnerable in Wandsworth and we help keep them independent and socially integrated and happy.

Our days out have been extremely popular and really make a difference to our elderly and disabled members, which was clearly demonstrated in our recent customer survey. We have two types of trips: The Roadrunner is for people who need picking up at home, and the Silver Day Trippers for more active pensioners who can get to centralised pick up points. We call them our "Youth Team", though in fact the average age is 75 years old. We very much recognise the value of getting people involved early, and then if their mobility deteriorates, it is an easy transition to our door-to-door services. Everyone loves a day out and outings come up time and time again as what people want to get them out and about, make new friends and keep independent. As part of the Council's preventative strategy, they are very effective.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES

Significant activities

Driver and other training

This remains a key element in the delivery of the above services. WCT is a member of MiDAS (Minibus Driver Awareness Scheme) and we also deliver passenger assistant training, first aid training, disability awareness and wheelchair handling training to our volunteers. We see this as a growth area with accredited skill levels a must for safe delivery of our various services and potential forthcoming legislative changes concerning additional qualifications for vocational driving. PCV minibus training is another key development, with increasing numbers of drivers requiring this since D1 entitlement was withdrawn for new drivers in 1997. This has proved more and more useful to school teachers who need to upgrade their entitlement.

Public benefit

In planning the activities of the charity the trustees have had regard to the guidance issued by the Charity Commission in relation to delivering public benefit.

Volunteering

Volunteering is a key element of our service provision. When many CTs are giving up on volunteering this is still a strong part of our ethos. This is particularly true with our Shopmobility scheme where volunteers are very much involved.

Most of our current employees started as volunteers and this shows how the volunteering ethos underpins the services we deliver. It proves that volunteering can help you get back into work and it means that our employees genuinely believe in what we are trying to achieve. Many still do the occasional volunteer job and it means we can help out with special requests like taking a wheelchair user on holiday or to a wedding, or a group on a day out where they can't afford a paid driver.

We have over 100 volunteers on our books and they remain a key part of our service provision and underpin all of the activities listed above. Volunteers are key to the success of our operation, from Management Committee members to minibus drivers and deserve the highest praise and recognition. In particular our Shopmobility volunteers who help people do their shopping, actually do so much more than this and are a cross between unpaid social workers, friends and surrogate family. Our success in this field when so many organisations find it hard to find volunteers continues to demonstrate our commitment and excellence in this field.

Changing Demographics

In recent years there has been a steady increase in the level of support our passengers generally require. They are all getting older of course and more and more need wheelchairs and escorts. You can fit a lot less people on a minibus if they all have mobility aids and shopping trolleys, it takes longer to get people to and from their front doors and onto the buses and we get more last-minute cancellations due to illness or forgetfulness. It means our work is getting more and more vital to more and more people, but becoming more and more difficult to deliver, along with the prospect of funding cuts and other pressures.

It is something we all need to be aware of for future planning and budgeting, as we can only see these factors increasing.

STRATEGIC REPORT

Achievement and performance

Outputs and value for money

Some of the key outputs including minibus provision to community groups, shopping trips and outings and volunteer provision are monitored by the Management Committee and the Council as part of our contract targets. We continue to maintain a high level of activity through maximising our resources through an integrated approach. A minibus might do a school run followed by a shopping trip, and then an evening transport for a club. Jobs are routinely "dovetailed" into existing schedules to maximise our outputs and additional funding levered from other sources to expand on the base requirements specified in our Council contract. This enables us to deliver services extremely efficiently and with excellent value for our funders.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRATEGIC REPORT

Financial review

Results for the current year

Income levels are down from the previous year, due to the loss of the Dial-a-Ride contract, but our turnover is still over £1 million, necessitating a full audit as opposed to an independent examination. This is mainly due to the replacement of the lost income through new activity like SEN and Day Centre transport.

The accounts show a healthy and busy organisation which we will need to sustain to meet future targets. In particular, vehicle replacement requirements due to the new ULEZ will be a significant drain on our vehicle replacement fund over the next two years.

Investment policy

Wandsworth Community Transport has a current and a deposit account with HSBC for everyday transactions. Any surplus cash reserves are spread across a number of financial institutions in interest bearing accounts, in order to minimise the financial risk to the charity.

Reserves policy

Operating reserves

Wandsworth Community Transport has developed a formal reserves policy designed to cover any sudden loss of funding, the unexpected loss of a vehicle or other major risk to the organisation. The Management committee at its annual review have decided it prudent to maintain the existing fund at £150,000 to cover six months running costs and to enable us to invest in our infrastructure. A further consideration is that taking on any replacement work or new contracts could require large amounts of capital to buy new vehicles.

Vehicle replacement funds and ULEZ

October 2025 sees the end of the "sunset period" during which our vehicles will be exempt from any ULEZ charges, but replacing the older vehicles in the fleet is a very high priority and will need to be done by then. Unfortunately, there is a shortage of vehicles at the moment, with delivery times over one year so we are in a difficult position. Finding suitable replacements remains a high priority and for this reason it remains our policy to maintain our vehicle replacement fund at as high a level as possible. It has been increased in the year to £510,000.

Risk assessment

In conjunction with the reserves policy, WCT's risk management has been reviewed by the Management Committee and this has influenced the level of reserves. The risk management strategy identifies the major risk factors the organisation the organisation might face, why they come about, how they can be ameliorated and what actions the organisation would take should any of the identified problems materialise. These include a sudden loss of funding, a change in legislation that could jeopardise the core nature of the business (e.g. new licensing regulations or the introduction of a further low emission zone) and the loss of one or more vehicles through theft or accident.

In particular, the variations in contract income in recent years have highlighted the effect of this type of risk. In the past we have managed to find alternative sources of work but this is not guaranteed and we have to plan for variations of income which might be of the order of £200,000 from one year to the next.

Plans for the future

An extension of our contract with Wandsworth Council was agreed for a period of 4 years in April 2023, which is very important for the long-term security of the organisation.

However, in July 2023 we found out we had not won the tender for the renewal of the Dial-a-Ride contract which expired on the 1st October 23. We have successfully managed to find replacement activity and revenue, including long term hiring of our vehicles to groups that run their own transport and providing driver and vehicle transport for Day Centres. Special Needs Education transport is another service we are currently developing on behalf of Wandsworth Council. In many ways this change of focus has enabled us to concentrate more on our core activities at a local level, which has been beneficial for the voluntary sector in Wandsworth.

Value for money and excellent service remain crucial to maintain current business and to attract new customers.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee.

None of the Management Committee has any beneficial interest in the company and they all guarantee to contribute £1 in the event of a winding up.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

The organisation is managed by a Management Committee (MC) of 11 Trustees, drawn from representatives of the member groups and individual members, volunteers and co-opted individuals from the professional sector.

Induction and training of new trustees

Potential Trustees are nominated in advance of the AGM and elected at that time. New Trustees first meet with the Managing Director who explains in full the workings of the organisation and the responsibilities of the Management Committee and how the Committee functions. Each Trustee receives a copy of "The Good Trustee Guide" (an NCVO publication) which details the roles and responsibilities of a Trustee in general. There is no formal training, but as and when opportunities arise, MC members are encouraged to take advantage of them.

Key management personnel

The staff team is led by the Managing Director, Manuel Button with Deputy Director, Paul Attwood, Transport Manager, Keith Prout and Shopmobility and Volunteer Manager, Marcia Millington overseeing each key area of the service delivery. An overall team of 33 (including several part time and casual drivers) deliver the services.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (three of whom are also the directors of Wandsworth Community Transport for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 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.

AUDITORS

The auditors, Hartley Fowler LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 2 October 2024 and signed on the board's behalf by:

J Ratcliffe - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WANDSWORTH COMMUNITY TRANSPORT

Opinion

We have audited the financial statements of Wandsworth Community Transport (the 'charitable company') for the year ended 31 March 2024 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 the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 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 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 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 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.

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. 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 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

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.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WANDSWORTH COMMUNITY TRANSPORT

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (three of whom 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WANDSWORTH COMMUNITY TRANSPORT

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:

We identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and the charities activities;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud.

In common with all audits we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in. The key laws and regulations we considered in this context included the Charities Act 2011, UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

As a result of performing the above, we did not identify any key matters related to the potential risk of fraud or non-compliance with laws and regulations.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provision of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reviewing minutes of meetings of those charged with governance, reviewing internal reports, and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale for any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indication of fraud or non-compliance with laws and regulations throughout the audit

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. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WANDSWORTH 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.

Jonathan Askew (Senior Statutory Auditor)
for and on behalf of Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

Date:

WANDSWORTH COMMUNITY TRANSPORT

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

	Notes	Unrestricted fund £	Designated funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Grants and donations received	2	242,029	-	242,029	252,434
Charitable activities	5				
General operations		805,811	-	805,811	876,192
Other trading activities	3	16,050	-	16,050	-
Investment income	4	22,182	-	22,182	7,064
Other income	6	27,000	-	27,000	-
Total		<u>1,113,072</u>	<u>-</u>	<u>1,113,072</u>	<u>1,135,690</u>
EXPENDITURE ON					
Charitable activities	7				
General operations		<u>1,051,833</u>	<u>-</u>	<u>1,051,833</u>	<u>1,080,044</u>
NET INCOME		61,239	-	61,239	55,646
Transfers between funds	17	<u>(165,000)</u>	<u>165,000</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(103,761)</u>	<u>165,000</u>	<u>61,239</u>	<u>55,646</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		438,841	495,000	933,841	878,195
TOTAL FUNDS CARRIED FORWARD		<u><u>335,080</u></u>	<u><u>660,000</u></u>	<u><u>995,080</u></u>	<u><u>933,841</u></u>

The notes form part of these financial statements

WANDSWORTH COMMUNITY TRANSPORT (REGISTERED NUMBER: 01681911)**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted fund £	Designated funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	154,246	-	154,246	20,224
CURRENT ASSETS					
Debtors	14	84,847	-	84,847	124,373
Cash at bank and in hand		130,547	660,000	790,547	825,198
		<u>215,394</u>	<u>660,000</u>	<u>875,394</u>	<u>949,571</u>
CREDITORS					
Amounts falling due within one year	15	(34,560)	-	(34,560)	(35,954)
NET CURRENT ASSETS		<u>180,834</u>	<u>660,000</u>	<u>840,834</u>	<u>913,617</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		335,080	660,000	995,080	933,841
NET ASSETS		<u>335,080</u>	<u>660,000</u>	<u>995,080</u>	<u>933,841</u>
FUNDS	17				
Unrestricted funds				995,080	933,841
TOTAL FUNDS				<u>995,080</u>	<u>933,841</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 October 2024 and were signed on its behalf by:

J Ratcliffe - Trustee

The notes form part of these financial statements

WANDSWORTH COMMUNITY TRANSPORT

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	122,668	96,965
Net cash provided by operating activities		122,668	96,965
Cash flows from investing activities			
Purchase of tangible fixed assets		(206,501)	-
Sale of tangible fixed assets		27,000	-
Interest received		22,182	7,064
Net cash (used in)/provided by investing activities		(157,319)	7,064
Change in cash and cash equivalents in the reporting period		(34,651)	104,029
Cash and cash equivalents at the beginning of the reporting period		825,198	721,169
Cash and cash equivalents at the end of the reporting period		790,547	825,198

The notes form part of these financial statements

WANDSWORTH COMMUNITY TRANSPORT

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	61,239	55,646
Adjustments for:		
Depreciation charges	72,479	73,984
Profit on disposal of fixed assets	(27,000)	-
Interest received	(22,182)	(7,064)
Decrease/(increase) in debtors	39,526	(8,313)
Decrease in creditors	(1,394)	(17,288)
Net cash provided by operations	<u>122,668</u>	<u>96,965</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank and in hand	825,198	(34,651)	790,547
	<u>825,198</u>	<u>(34,651)</u>	<u>790,547</u>
Total	<u>825,198</u>	<u>(34,651)</u>	<u>790,547</u>

The notes form part of these financial statements

WANDSWORTH COMMUNITY TRANSPORT

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

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

Wandsworth Community Transport is a company limited by guarantee. In the event of The Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of The Charity.

Income

All incoming resources except for fares income (which is recognised on receipts basis) are included in the Statement of Financial Activities (SoFA) when The Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised The Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of The Charity and it is probable that they will be fulfilled.

The charity provides community transport and shopmobility services under contract with the local authority. The income from this contract and other sources without condition is recognised at fair value when The Charity has entitlement, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as deposit accounts which generate bank interest. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Wheelchairs and mobility scooters	- 20% on cost
Motor vehicles	- 20% on cost

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses.

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 in furtherance of the general objectives of The Charity and which have not been designated for other purposes.

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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

WANDSWORTH COMMUNITY TRANSPORT

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

1. ACCOUNTING POLICIES - continued

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.

2. GRANTS AND DONATIONS RECEIVED

	2024	2023
	£	£
Donations	6,117	3,610
Grants receivable	219,916	232,548
Bus service operators grant	15,996	16,276
	<u>242,029</u>	<u>252,434</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Van hire	16,050	-
	<u>16,050</u>	<u>-</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	22,182	7,064
	<u>22,182</u>	<u>7,064</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Minibus/shuttle operations and driver charges	General operations	754,009	833,575
Other income including cancellation fees	General operations	9,580	4,775
Income from fares	General operations	32,863	31,124
Driver training	General operations	9,359	6,718
		<u>805,811</u>	<u>876,192</u>

6. OTHER INCOME

	2024	2023
	£	£
Gain on sale of tangible fixed assets	27,000	-
	<u>27,000</u>	<u>-</u>

WANDSWORTH COMMUNITY TRANSPORT

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

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
General operations	918,837	132,996	1,051,833

8. SUPPORT COSTS

	Finance £	Administrative expenses £	Governance costs £	Totals £
General operations	2,134	125,612	5,250	132,996

Support costs, included in the above, are as follows:

Finance

	2024 General operations £	2023 Total activities £
Bank charges	328	273
Accountancy and Examiners fees	1,806	1,720
	2,134	1,993

Administrative expenses

	2024 General operations £	2023 Total activities £
Premises costs	43,888	32,329
Administrative expenses	9,245	16,969
Depreciation	72,479	73,984
	125,612	123,282

Governance costs

	2024 General operations £	2023 Total activities £
Auditors' remuneration	5,250	5,000

WANDSWORTH COMMUNITY TRANSPORT

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

9. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	5,250	5,000
Depreciation - owned assets	72,479	73,984
Surplus on disposal of fixed assets	(27,000)	-
	<u>50,729</u>	<u>78,984</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	676,163	703,035
Other pension costs	18,925	19,334
	<u>695,088</u>	<u>722,369</u>

Key management personnel

The charity considers its key management personnel to comprise the following:

Managing Director	Manuel Button
Deputy Director	Paul Attwood
Transport Manager	Keith Prout
Shopmobility and Volunteer Manager	Marcia Millington

The aggregate remuneration and other benefits paid to key management personnel was £177,287 (2023 - £169,087).

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

	2024	2023
General operations	21	13
Shopping shuttle/Shopmobility	5	5
Dial a ride	8	8
	<u>34</u>	<u>26</u>

No employees received emoluments in excess of £60,000.

WANDSWORTH COMMUNITY TRANSPORT

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2024**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants and donations received	252,434	-	252,434
Charitable activities			
General operations	876,192	-	876,192
Investment income	7,064	-	7,064
Total	<u>1,135,690</u>	<u>-</u>	<u>1,135,690</u>
EXPENDITURE ON			
Charitable activities			
General operations	<u>1,080,044</u>	<u>-</u>	<u>1,080,044</u>
NET INCOME	55,646	-	55,646
RECONCILIATION OF FUNDS			
Total funds brought forward	383,195	495,000	878,195
TOTAL FUNDS CARRIED FORWARD	<u>438,841</u>	<u>495,000</u>	<u>933,841</u>

13. TANGIBLE FIXED ASSETS

	Wheelchairs and mobility scooters £	Motor vehicles £	Totals £
COST			
At 1 April 2023	59,944	881,769	941,713
Additions	-	206,501	206,501
Disposals	-	(122,535)	(122,535)
At 31 March 2024	<u>59,944</u>	<u>965,735</u>	<u>1,025,679</u>
DEPRECIATION			
At 1 April 2023	59,944	861,545	921,489
Charge for year	-	72,479	72,479
Eliminated on disposal	-	(122,535)	(122,535)
At 31 March 2024	<u>59,944</u>	<u>811,489</u>	<u>871,433</u>
NET BOOK VALUE			
At 31 March 2024	<u>-</u>	<u>154,246</u>	<u>154,246</u>
At 31 March 2023	<u>-</u>	<u>20,224</u>	<u>20,224</u>

WANDSWORTH COMMUNITY TRANSPORT

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

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	54,908	32,233
Other debtors	29,939	92,140
	<u>84,847</u>	<u>124,373</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	1,522	3,159
VAT	5,916	8,684
Other creditors	27,122	24,111
	<u>34,560</u>	<u>35,954</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024 £	2023 £
Within one year	30,000	30,000
Between one and five years	75,000	105,000
	<u>105,000</u>	<u>135,000</u>

17. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	438,841	61,239	(165,000)	335,080
Vehicle replacement fund	345,000	-	165,000	510,000
Operating reserves	150,000	-	-	150,000
	<u>933,841</u>	<u>61,239</u>	<u>-</u>	<u>995,080</u>
TOTAL FUNDS	<u>933,841</u>	<u>61,239</u>	<u>-</u>	<u>995,080</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,113,072	(1,051,833)	61,239
	<u>1,113,072</u>	<u>(1,051,833)</u>	<u>61,239</u>
TOTAL FUNDS	<u>1,113,072</u>	<u>(1,051,833)</u>	<u>61,239</u>

WANDSWORTH COMMUNITY TRANSPORT**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****17. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	383,195	55,646	438,841
Vehicle replacement fund	345,000	-	345,000
Operating reserves	150,000	-	150,000
	<u>878,195</u>	<u>55,646</u>	<u>933,841</u>
TOTAL FUNDS	<u>878,195</u>	<u>55,646</u>	<u>933,841</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,135,690	(1,080,044)	55,646
	<u>1,135,690</u>	<u>(1,080,044)</u>	<u>55,646</u>
TOTAL FUNDS	<u>1,135,690</u>	<u>(1,080,044)</u>	<u>55,646</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.