

REGISTERED COMPANY NUMBER: 03571884 (England and Wales)
REGISTERED CHARITY NUMBER: 1073312

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
MERTON COMMUNITY TRANSPORT**

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

MERTON COMMUNITY TRANSPORT

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

	Page
Report of the Trustees	1 to 9
Report of the Independent Auditors	10 to 12
Statement of Financial Activities	13
Statement of Financial Position	14
Statement of Cash Flows	15
Notes to the Statement of Cash Flows	16
Notes to the Financial Statements	17 to 26

MERTON COMMUNITY TRANSPORT (REGISTERED NUMBER: 03571884)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

CHARITY PURPOSE

Mission, Aims, Objectives and Vision :

Mission: To help people stay connected and assist in reducing the impact of social exclusion in society due to the lack of suitable and affordable, accessible transport solutions.

Aims: Merton Community Transport (MCT) aims to provide relief to the inhabitants of the London Borough of Merton and its surrounding districts who need affordable and accessible transport because of age, mental or physical disability, sensory impairment, poverty, loneliness, and social isolation.

Objectives: Our charity's purposes, as set out in the objectives contained in the company's memorandum of association, are:

- To benefit the public by providing transport relief to the London Borough of Merton residents and its surrounding districts who have need because of age, mental or physical disability, sensory impairment, or poverty.
- To assist the charitable work of organisations and bodies that promote the relief of such persons by providing appropriate services.

Vision: To be the first point of contact for accessible travel and transport that will support the enablement of organisations and individuals, working in collaboration and partnership with the London Borough of Merton and the voluntary sector. Helping the people who are marginalised or have no access to public transport systems.

To develop varied transport solutions and projects that provide the services that the people in the community need. MCT strives to reduce loneliness, isolation, and social exclusion by connecting people to places and organisations to customers/clients while providing a caring, comprehensive approach to travel.

OBJECTIVES AND ACTIVITIES

Ensuring our work delivers our aims, objectives, vision, and mission:

MCT's constant and focused review of our mission, aims, and vision to deliver the objectives and activities agreed upon each year was the catalyst to achieving an improved outcome over the previous 12 months. Being resilient during the past year's challenges and closely watching our key activity also contributed. MCT established the provision of our standard services to the main groups of people we are set up to help, ensuring we remained focused on our stated purposes. The charity's trustees strictly adhere to the Charities Act 2011 section 17(5) to ensure that it is an integral part of every activity that is for the public benefit.

The charity is well represented in the Community Transport Market environment through regular updates and guidance from the Community Transport Association UK (CTA), UK-General Data Protection Regulation, and through registrations with The Information Commissioner's Office (ICO), and the Fleet Operation Recognition Scheme (FORS). The charity is a member of the London Strategic Community Transport Forum (LSCT), the London Borough of Merton Sustainable Communities & Transport Partnership Board, the London Strategic CT Forum, Merton Safeguarding Community Champion, Merton Connected Community Engagement Network Reps, Merton Community Response Steering Group, and Merton's Food Response Network.

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

**OBJECTIVES AND ACTIVITIES
CHARITY FOCUS**

MCT has been developing supporting services and projects, and this vision has kept MCT thriving and growing during the past year. Focusing on strategic appraisals and critical strategic objectives has given MCT the significant challenge of developing our fundraising. The regular task group meetings on finance and fundraising have helped to steer the Charity through the varied challenges the organisation has experienced. The Fundraising and Development Coordinator and Community Development and Training Coordinator have proven beneficial to the Operational Team. MCT continues to champion community collaborative relationships and closer partnerships, and working hard to adapt to the fundraising environment to secure funding to deliver supportive services. Funding gained has strengthened our position within the community. MCT's close working relationship with the London Borough of Merton and the voluntary sector organisations continues to assist in developing various services that support and benefit Merton's communities in tackling social challenges, isolation, loneliness, food poverty, and transport.

Those who benefit from our services

MCT's services continue to benefit the community of Merton and surrounding districts by offering varied transport solutions to our affiliated members who find it difficult to access mainstream transport. We also provide a door-to-door service that takes them to a clinic/hospital appointment or GP surgery, and we will wait while they are seen. Over the years, MCT's whole customer care approach to providing community transport services has placed us in good standing to deliver Special Education Needs and Disability (SEND) transport provision, working with LBM to deliver transport travel solutions to children and young people with SEND, and to Care Homes individual residents who are affiliated benefit from our services. MCT has been delivering Dial-A-Ride services with Transport for London (TfL) under tender for over ten years. This present tender is delivered across seven boroughs and has become our leading door-to-door service. We also work closely with community organisations, statutory bodies, and affiliated schools by supplying accessible transport services.

Working with the Community Transport Association UK (CTA UK)

On November 23rd, 2023, at the CTA-UK conference, MCT received the "Making a Difference" award. The Community Transport Awards celebrate dedication, innovation, and compassion in the CT sector. This prestigious event highlights CT advocates, unsung heroes, organisations, and individuals who go above and beyond to ensure everyone in our communities can access reliable transport services.

MCT benefits from being a member of the CTA. They promote community transport sector excellence through training, resources, publications, advice, events, consultancy, and project support on voluntary, community, and accessible transport. We amplify the collective efforts of community transport providers in building stronger, more inclusive, and sustainable communities through transportation across the UK.

MERTON COMMUNITY TRANSPORT (REGISTERED NUMBER: 03571884)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES ACHIEVEMENT AND PERFORMANCE Charitable Activities

Structure and Stability

MCT has an Operation Team comprising full-time, part-time, and contracted staff. We are working hard to increase the number of volunteers supporting the Charity. This mixture helps us meet the many service requests from our members. The team structure starts with a strong board of Trustees/Directors, Operational staff, Chief Executive Officer, Depot and Operational Manager, Depot and Operational Assistant Manager, Community Development and Training Coordinator, Fundraising and Development Coordinator, Bookkeeper, MiDAS Trainers, Casual Drivers, and Passenger Assistants (PA). The Charity's volunteers play an important role in ensuring our service's quality, including administrative support, driving, business development, fundraising, and trusteeship.

MCT's registered office is the Depot at Unit 2a Batsworth Road CR4 3BX. This site serves to provide the operational needs of the organisation. The vehicles are parked at the depot and regularly serviced to comply with legislative requirements. Drivers and PAs must undertake MiDAS training and Disclosure and Barring Service (DBS) checks.

Policies & Procedures

The Charity's policy documents determine the scope and quality of our services and are being continually reviewed and revised as necessary. We are reviewing and updating the Memorandum and Articles of Association to set out a clear Mission, Vision, and Aims, and to align with our objectives.

Partnership Working

MCT strongly advocates for a good working relationship across all departments within the London Borough of Merton (LBM). The grant support received each year from the Adult Social Care Fund has been helpful, including by assisting MCT in obtaining funding from various other funders. The various grant fundings that are received enable MCT to continue to deliver transport services to people where public or private transport is not available or does not meet the needs of service users with disability or general mobility requirements. MCT's services help to reduce social isolation and empower people to live a better quality of life. The deliver Dial, a Ride service under the Multiple Occupancy Accessible Transport (MOAT) contracts for Transport for London (TFL), continues to be one of MCT's main income streams.

Our core services, Affiliated Group and Personalised Transport Service (PTS) have grown. We have also significantly increased our work with LBM through its commissioning online platform, providing accessible minibuses and MPVs with drivers and passenger assistants to deliver SEND contracted work. This LBM service provision has helped MCT grow and balance its income. We continue to receive bookings to provide minibuses and MPVs to our affiliated organisations and individuals. The outstanding challenge is seeking various opportunities to work closely with the National Health Service (NHS). The work we provide for Connect Health has not grown as was previously expected. However, we continue transporting their clients to GP appointments, providing waiting and return service.

Networks and Affiliated User Groups

The Charity's CEO attends regular council and voluntary community organisations' meetings and has representation on several boards. The CEO continues representing MCT at the Merton Community Response Steering Group and the Food Poverty Response Network. MCT, as a frontline service provider, develops and offers support services to the communities as we work closely with partners such as LBM, Merton Connected, voluntary community groups, and affiliated individuals.

Minibus Management and Pooling of Vehicles

MCT minibus management and pooling of vehicles for affiliated member organisations who own their vehicles are still being offered. This service consistently provides support to groups who cannot manage their vehicles. MCT has worked collaboratively with community organisations to use their vehicles to maximise resources to reduce costs and to the mutual benefit of both organisations. Although this service has been reduced, we are still looking to develop it as it will help MCT provide a more modern fleet of vehicles to the community. The challenges of the Ultra-Low Emission Zone (ULEZ) extension have affected many vehicle operations, and the cost of purchasing new vehicles to update MCT's fleet has increased greatly. Also, second-hand market prices have gone up.

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

OBJECTIVES AND ACTIVITIES

Training

Minibus Driver Awareness Scheme (MiDAS) and Passenger Assistance Training Scheme have been modernised, and the main change is that an E-learning module has been introduced. During the year, MCT reduced the number of Driver Assessor Trainers (DAT). The up-and-coming changes will affect the delivery of MCT's in-house MiDAS staff training and external training within schools, colleges, and the voluntary sector. The Community Transport sector has started using the new MiDAS training scheme from the CTA-UK. We anticipate that these changes may reduce the regular monthly training programs and on-demand requests for MiDAS training we provide.

Personalised Transport Services (PTS)

MCT's PTS provides a transport service to those within Merton who have problems accessing mainstream transport due to mobility impairment. MCT is working to grow the uptake of this service, which was greatly affected by the pandemic. Many socially isolated, vulnerable people were afraid to leave their homes. We hope the individual nature of the PTS will entice individuals to get out and about. We hope to work with the organisation to support and encourage reducing self-restricted social exclusion and isolation.

Loneliness and Isolation Project (LIP)

This project was developed post-pandemic with funding from the CTA-UK. The CTA-UK received funding from the Department for Transport (DfT) to reduce loneliness experienced by many individuals across the UK. MCT's LIP funding bid to run a loneliness pilot project was successful and was the only pilot project supported by CTA-UK in Greater London. This project embraced partnership, collaboration, and alliance with LBM, Merton Connected, and the wider voluntary sector. LIP enabled many organisations to work together to empower their members most impacted by loneliness and isolation to return to attending activities. LIP's focus was to help people overcome the barriers that prevented them from returning to society by offering accessible community transport. Access to transport enabled them to engage in their chosen activities and meet their peers. LIP assisted them in making the required transition from experiencing loneliness and isolation to accessing the varied supportive services on offer that increased their social contact.

Excursion Club

The Excursion Club has been reviewed and will be re-established this summer. MCT is working on a new offer to encourage members of the club to engage in the new travel destinations that will be on offer, and we hope to increase the membership. We will be able to operate excursions this summer as we recover from the pandemic, lockdown, and restrictions on travel. This service is so important as it helps tackle the isolation, loneliness, and social exclusion which afflict too many elderly and vulnerable people.

MERTON COMMUNITY TRANSPORT (REGISTERED NUMBER: 03571884)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Financial position and results for the period

The results are shown on the Statement of Financial Activities. Incoming resources from charitable activities in 2024 were £1,167,022 (2023: £768,057), an increase of £398,965, whilst expenditure on charitable activities was £1,036,048 in 2024 (2023: £777,220), an increase of £258,828. However, we are still on target to achieve an improved budget for the coming year. The aim is to minimise costs by working effectively and stabilising our charity's activities income.

The CEO works closely with the staff team and receives clear guidance from the Board of Trustees. Constantly reviewing mccoys financial position at each board meeting and arranging financial sub-group meetings when required help for smarter decision-making. MCT is making monthly payments to reduce the £50,000 Bounce Back Loan from the government. We continue to grow our stake in the delivery of SEND work.

MCT is working towards reducing costs where possible and developing a more robust operational position to be fit and able to operate and grow its core community transport services as we expand SEND delivery and Dial-A-Ride. We aim to continue to increase the reserves, in line with mccoys reserves policy. A detailed analysis of mccoys restricted funds is shown in note 19 of these financial statements..

Principal funding sources

These continue to be our main sources of generating income.

- (1) Transport for London Dial-A-Ride (Working to increase the provision)
- (2) London Borough of Merton (Special Education Needs and Disability Transport Provision)
- (3) Group and Personal Transport Service
- (4) Grant income

Investment policy and objectives

Charitable funds must be available for immediate use; therefore, should there be any surplus funds, these would be held in an interest-generating deposit account.

Reserves policy and going concern policy

We operate on a reserve policy that states that the level of unrestricted funds required should equal three months of operations to safeguard the organisation's core activities, protect options for future development, and achieve a level of working capital, ensuring continuity as a going concern. The level of unrestricted funds on 31 March 2024 was £280,069 (2023: £154,708), which aligns with the three-month operational reserves target. The board of trustees is working with the CEO to shore up and strengthen the MCT's reserves policy position:

- a) MCT has been resilient in facing past challenges. We are reviewing our present community services to achieve full cost recovery and are looking for new opportunities to expand our current services. We are working in line with MCT's Strategic Option Appraisal to grow income. We are particularly interested in expanding Group and Personalised Transport Service (PTS) along with other relevant services for the benefit of our community.
- b) MCT will continue to work closely with LBM and the voluntary community sector through the Community Response Steering Group meetings and the Merton Food Response Network Group
- c) The trustees have reviewed and agreed on various options to ensure that the reserves are replenished and that MCT remains a going concern. These options include reviewing the sector to decide on viable alternative sources of income. We have improved MCT's fundraising achievements by appointing a fundraiser.

Principal risks and uncertainties

The trustees consider and assess the risks to which the charity is potentially exposed and have established systems and procedures to review and manage those risks. The Finance and Risk sub-committee review and assess all risks and put in place suitable and sufficient measures to mitigate the risk. This information is then recorded on the Risk Register and reported to Trustee at quarterly board meetings for discussion and agreement. The most significant specific risks for which we have active mitigation strategies in place are as follows:

- 1.Movement and replacement of lead staff
- 2.Premises
- 3.Vehicle replacement

MERTON COMMUNITY TRANSPORT (REGISTERED NUMBER: 03571884)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Future plans

Sustainability of the Charity

The Board continues to review Charity's operational costs compared to its revenue and has planned to ensure that future sustainability is maintained. MCT reviews its costs to ensure they are controlled to break even or increase over the coming year. We are constantly reviewing the effect of TfL's expansion and implementation of ULEZ. MCT is considering how we can support the challenges of cleaning up London's air by removing polluting vehicles and finding ways to make all its vehicles compliant. During the year, MCT purchased its first electric vehicle, a mini-box Van used to support Merton Food Poverty Insecurity through working with the Community Food Network (CFN). This vehicle is also used to do short-moving services for voluntary sector organisations. MCT has two electric cargo bikes that are used mainly as a shuttle for vehicle maintenance journeys and for attending local meetings. MCT supports the CFN Cargo E-bike and trailer food delivery service by housing and charging their E-bike.

The extended ULEZ has sped up MCT's reduction of their older Minibus by the sale or scrapping of old vehicles by replacing them with new compliant vehicles.

Premises

MCT continues to operate its services site from the Depot at Unit 2a Batsworth Road. Focusing on working from the depot has allowed us to grow the Community Transport charity business in Merton. The decision to expand the Depot office and kitchen footprint has allowed MCT to provide MiDAS classroom training from this space. There is a need to expand our present space due to growth in vehicles and staff.

Charity's Operational Plan/Strategy

The Board is working on updating the core services that are well established and have underpinned MCT over the years of operation as the long-term organisation's operational plan. Preparations are in place to amend operation practices for any changes or growth within the Dial-a-Ride contract. We continue to strengthen the working relationship with LBM and the delivery of SEND transport as we grow and establish great working relationships with MCT's voluntary sector partners and individuals.

MERTON COMMUNITY TRANSPORT (REGISTERED NUMBER: 03571884)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 28th May 1998 and registered as a charity on 14th January 1999. The company was established under a Memorandum of Association, which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1 each.

Recruitment and appointment of new trustees

Trustees are recruited by various means, including advertising on various Social Media platforms (Linked In), our own publications and on our website. The Board is elected in accordance with the Articles of Association. Trustees serve for a term of one year and may be re-elected; any Trustee elected as Chair may serve for a maximum of five years. Appointment is by election at the Annual General Meeting, which usually takes place in March each year.

Organisational structure

MCT has a Board of 10 who are responsible for the strategic direction and policy of the charity. The current board members are from a variety of professional backgrounds. A scheme of delegation is in place among the present board members.

Decision making

The day-to-day responsibility for the provision of the services rests with the CEO, who works together with the Management team and operational staff.

The CEO, along with the management team, is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The CEO is responsible for delegating specific tasks to the operational staff, monitoring their performance, and conducting annual appraisals. The CEO works closely with the Board of Trustees and plans strategically for developments and improvements to services.

The Board of Trustees meets formally at least four times a year, with sub-committee groups meeting additionally as and when necessary to consider Finance, Funding, Personnel, Policies, and Procedures. The Management Committee seeks to ensure that the needs of the client group of the charity are appropriately reflected through the diversity of the Trustees.

Induction and training of new trustees

Trustees are inducted and trained, and carry out their responsibilities guided by advice and support provided by The National Council for Voluntary Organisations and The Charity Commission.

Members of the Board of Trustees are familiar with the practical work of the charity, having been inducted into the position by members of the Trustee Board and the CEO. Board members are encouraged to visit the charity's office and are supplied with a copy of the Memorandum and Articles of Association along with the latest financial statements. At each meeting, financial and operational information is supplied together with suitable explanations. Board members are expected to be aware of the various Charity Commission publications that can be obtained to assist them with their duties as Trustees.

Key management remuneration

The pay of the Chief Executive is set by the Board. The pay of the remaining Senior Management Team, and staff is reviewed annually, in line with both market conditions and affordability for the charity, and a proposal is submitted to the Board for their approval.

Related parties

Trustees must conduct Charity business solely for the good of the Charity and its beneficiaries, and declare any relevant outside interests. If a potential conflict of interest - actual or perceived - were to arise, the relevant Trustee(s) would be recused from the decision-making process.

When management committee members represent an organisation that uses MCT's services, all transactions are undertaken on an arm's length basis on normal contractual terms. Should a conflict of interest arise during a board meeting, the Member will be excluded from participating in either discussion or voting.

MERTON COMMUNITY TRANSPORT (REGISTERED NUMBER: 03571884)

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Board of Trustees constantly reviews the major risks to which the charity is exposed in its operations, human resources, and finances. Operational risks are minimised by implementing suitable policies and procedures, which are regularly reviewed. Insurance policies are in place to cover public liability, premises and contents, professional indemnity, vehicles, drivers, and volunteers. These are reviewed annually by the Board of Trustees. We fully appreciate that funding from our principal funders, LBM and TfL, is not secure. We aim to develop stronger, secure, long-term relationships with these providers. It is imperative that other sources of funding and contractual income are sought.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03571884 (England and Wales)

Registered Charity number

1073312

Registered office

Unit 2a Batsworth Road,
Mitcham
Surrey
CR4 3BX

Principal address

Unit 2a Batsworth Road
Mitcham
Surrey
CR4 3BX

Trustees

Mr R J Makin Chair
Mr O Osayameh Treasurer
Mrs C Charles (appointed 13/9/23)
Mrs B Fraser
Mrs F M Hibbert
Mr S Hickey
Mrs R Hooper
Miss A Ocan
Mr M Otite
Mr A Savage

Company Secretary

Mr F L Dawson

Auditors

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

MERTON COMMUNITY TRANSPORT (REGISTERED NUMBER: 03571884)

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

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank UK PLC
Barclays House
8 Alexandra Road
London SW19 7JZ

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Chief Executive Officer

Mr F L Dawson

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Merton 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).

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.

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

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 29 January 2025 and signed on the board's behalf by:

Mr O Osayameh - Trustee

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

Opinion

We have audited the financial statements of Merton Community Transport (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 MERTON 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:

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;
- 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; and
- 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.

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

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.

First year audit

The prior years financial statements were not audited.

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:29/11/2025.....

MERTON COMMUNITY TRANSPORT

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

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Transport services	4	1,057,652	91,155	1,148,807	767,755
Investment income	3	384	-	384	302
Other income		17,831	-	17,831	-
Total		<u>1,075,867</u>	<u>91,155</u>	<u>1,167,022</u>	<u>768,057</u>
EXPENDITURE ON					
Charitable activities					
Transport services	5	980,506	55,542	1,036,048	777,220
NET INCOME/(EXPENDITURE)					
Transfers between funds					
	19	95,361	35,613	130,974	(9,163)
		30,000	(30,000)	-	-
Net movement in funds		<u>125,361</u>	<u>5,613</u>	<u>130,974</u>	<u>(9,163)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		154,708	-	154,708	163,871
TOTAL FUNDS CARRIED FORWARD		<u>280,069</u>	<u>5,613</u>	<u>285,682</u>	<u>154,708</u>

The notes form part of these financial statements

MERTON COMMUNITY TRANSPORT (REGISTERED NUMBER: 03571884)**STATEMENT OF FINANCIAL POSITION
31 MARCH 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	13	103,402	64,965
CURRENT ASSETS			
Debtors	14	202,216	84,197
Cash at bank and in hand		71,985	119,592
		<u>274,201</u>	<u>203,789</u>
CREDITORS			
Amounts falling due within one year	15	(74,421)	(86,546)
		<u>199,780</u>	<u>117,243</u>
NET CURRENT ASSETS			
		303,182	182,208
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	16	(17,500)	(27,500)
		<u>285,682</u>	<u>154,708</u>
NET ASSETS			
FUNDS	19		
Unrestricted funds		280,069	154,708
Restricted funds		5,613	-
TOTAL FUNDS		<u>285,682</u>	<u>154,708</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 January 2025 and were signed on its behalf by:

Mr O Osayameh - Trustee

Mr R J Makin - Trustee

The notes form part of these financial statements

MERTON COMMUNITY TRANSPORT**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	16,019	24,155
Interest paid		(825)	(1,073)
Net cash provided by operating activities		<u>15,194</u>	<u>23,082</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(71,016)	(74,712)
Sale of tangible fixed assets		17,831	-
Interest received		384	302
Net cash used in investing activities		<u>(52,801)</u>	<u>(74,410)</u>
Cash flows from financing activities			
Loan repayments in year		(10,000)	(10,000)
Net cash used in financing activities		<u>(10,000)</u>	<u>(10,000)</u>
Change in cash and cash equivalents in the reporting period		<u>(47,607)</u>	<u>(61,328)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>119,592</u>	<u>180,920</u>
Cash and cash equivalents at the end of the reporting period		<u><u>71,985</u></u>	<u><u>119,592</u></u>

The notes form part of these financial statements

MERTON COMMUNITY TRANSPORT

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

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

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	130,974	(9,163)
Adjustments for:		
Depreciation charges	32,579	16,661
Profit on disposal of fixed assets	(17,831)	-
Interest received	(384)	(302)
Interest paid	825	1,073
Increase in debtors	(118,019)	(13,715)
(Decrease)/increase in creditors	(12,125)	29,601
Net cash provided by operations	<u>16,019</u>	<u>24,155</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	<u>119,592</u>	<u>(47,607)</u>	<u>71,985</u>
	<u>119,592</u>	<u>(47,607)</u>	<u>71,985</u>
Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	<u>(27,500)</u>	<u>10,000</u>	<u>(17,500)</u>
	<u>(37,500)</u>	<u>10,000</u>	<u>(27,500)</u>
Total	<u>82,092</u>	<u>(37,607)</u>	<u>44,485</u>

The notes form part of these financial statements

MERTON COMMUNITY TRANSPORT

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

1. GENERAL INFORMATION

The charitable company is incorporated and domiciled in the United Kingdom. The address of its registered office is Unit 2a Batsworth Road, Mitcham, Surrey, CR4 3BX. The registered number of the company is 03571884. The registered number of the charity is 1073312.

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.

a) Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees have undertaken a review of going concern and have put in place a set of guidelines, as set out in the reserves policy section of the Trustees Report, to mitigate any further reduction in the reserves of the charity. The trustees have agreed various options to replenish the reserves so as to ensure that the charity is a going concern, these options are noted in the Financial Review section of the Trustees Report.

b) Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

(i) Tangible fixed assets. Plant and machinery and motor vehicles are depreciated over the useful lives taking into account residual values, where appropriate.

(ii) Allocation of costs. The allocation of support and governance costs between charitable and expenditure categories.

Income

Turnover is the amount derived from the provision of goods/services, and stated after trade discounts, other sales taxes and net of VAT. All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from donations or grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the donations or grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from contracts in respect of services provided is recognised when, and to the extent that, performance occurs and is measured at the fair value of the consideration receivable.

Donated services provided by volunteers have not been included in these accounts.

Investment income is included on a receivable basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

MERTON COMMUNITY TRANSPORT

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

2. ACCOUNTING POLICIES - continued

Charitable activities

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

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fee.

Allocation and apportionment of costs

As the charity has only one activity, that of supplying accessible transport to the Community, costs of charitable activities comprising the cost of running the organisation including support costs are charged to the total activity.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Office equipment	- 33% on cost
Motor vehicles	- 25% on cost

Tangible fixed assets are stated at cost or valuation less depreciation. Fixed assets costing more than £500 are capitalised.

Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes.

Fund accounting

Unrestricted general 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. Local Authority grants are treated as restricted funds with any unspent balance carried forward until the terms of the grant have been fulfilled.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

Basic financial instruments

The charity only has financial instruments 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.

Cash at bank and in hand

Cash at bank includes bank deposit accounts 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.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are recognised at the invoiced cost prepaid.

MERTON COMMUNITY TRANSPORT

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

2. ACCOUNTING POLICIES - continued

Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at the settlement amount.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	384	302

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Income for the use of buses	1,057,652	732,755
Grants	91,155	35,000
	<u>1,148,807</u>	<u>767,755</u>

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

	2024	2023
	£	£
London Borough of Merton - Adult Social Fund Grant	35,000	35,000
The Edward Gosling Fund Grant	10,000	-
West Indian Families and Friends Grant	10,000	-
Merton Giving Grant	10,000	-
London Borough of Merton - Civic Pride Fund Grant	14,655	-
London Community Foundation - Happy Shopper Grant	11,500	-
	<u>91,155</u>	<u>35,000</u>

MERTON COMMUNITY TRANSPORT

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

5. CHARITABLE ACTIVITIES COSTS	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Transport services	741,965	294,083	1,036,048

6. DIRECT COSTS OF CHARITABLE ACTIVITIES	2024 £	2023 £
Staff costs	454,308	324,578
Vehicle running costs	255,078	178,807
Depreciation	32,579	16,661
	<u>741,965</u>	<u>520,046</u>

7. SUPPORT COSTS	Management £	Finance £	Governance costs £	Totals £
Transport services	270,668	825	22,590	294,083

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

Management

	2024 Transport services £	2023 Total activities £
Wages	162,420	135,537
Social security	16,221	15,329
Pensions	11,510	7,266
Other operating leases	25,031	27,443
Rates and water	237	(520)
Insurance	3,422	2,963
Light and heat	5,882	5,499
Telephone	3,272	2,620
Postage and stationery	10,530	7,229
Sundries	593	4,766
Repairs and renewals	4,136	3,714
Training	1,764	4,246
Staff expenses	5,886	1,708
Travel and subsistence	2,228	5,479
Equipment	2,569	4,742
Computer expenses	5,000	3,373
Subscriptions	2,362	1,254
Legal and professional fees	7,227	6,822
Bank charges	378	336
	<u>270,668</u>	<u>239,806</u>

MERTON COMMUNITY TRANSPORT

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

7. SUPPORT COSTS - continued Finance

	2024 Transport services £	2023 Total activities £
Bank loan interest	825	1,073

Governance costs

	2024 Transport services £	2023 Total activities £
Auditor's remuneration	6,000	-
Auditors' remuneration for non audit work	2,040	-
Accountancy and legal fees	14,550	13,595
Independent Examiner's fees	-	2,700
	<u>22,590</u>	<u>16,295</u>

8. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	32,579	16,661
Other operating leases	25,031	27,443
Surplus on disposal of fixed assets	(17,831)	-
	<u>39,779</u>	<u>44,104</u>

9. AUDITORS' REMUNERATION

	2024 £	2023 £
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	6,000	-
Auditors' remuneration for non audit work	2,040	-

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.

MERTON COMMUNITY TRANSPORT**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****11. STAFF COSTS**

	2024 £	2023 £
Wages and salaries	591,460	447,221
Social security costs	38,194	24,773
Other pension costs	14,805	10,716
	<u>644,459</u>	<u>482,710</u>

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

	2024	2023
Drivers and assistants	31	25
Management and administration	5	5
	<u>36</u>	<u>30</u>

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

The key management personnel compensation during the year was £110,091 (2023: £90,090).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM Charitable activities			
Transport services	767,755	-	767,755
Investment income	302	-	302
Total	<u>768,057</u>	<u>-</u>	<u>768,057</u>
EXPENDITURE ON Charitable activities			
Transport services	777,220	-	777,220
NET INCOME/(EXPENDITURE)	(9,163)	-	(9,163)
RECONCILIATION OF FUNDS			
Total funds brought forward	163,871	-	163,871
TOTAL FUNDS CARRIED FORWARD	<u>154,708</u>	<u>-</u>	<u>154,708</u>

MERTON COMMUNITY TRANSPORT

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

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1 April 2023	7,233	23,801	429,141	460,175
Additions	-	916	70,100	71,016
Disposals	-	-	(99,031)	(99,031)
At 31 March 2024	<u>7,233</u>	<u>24,717</u>	<u>400,210</u>	<u>432,160</u>
DEPRECIATION				
At 1 April 2023	2,892	19,469	372,849	395,210
Charge for year	723	2,393	29,463	32,579
Eliminated on disposal	-	-	(99,031)	(99,031)
At 31 March 2024	<u>3,615</u>	<u>21,862</u>	<u>303,281</u>	<u>328,758</u>
NET BOOK VALUE				
At 31 March 2024	<u>3,618</u>	<u>2,855</u>	<u>96,929</u>	<u>103,402</u>
At 31 March 2023	<u>4,341</u>	<u>4,332</u>	<u>56,292</u>	<u>64,965</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	167,218	77,788
Other debtors	3,000	4,656
VAT	6,668	-
Prepayments and accrued income	25,330	1,753
	<u>202,216</u>	<u>84,197</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 17)	10,000	10,000
Trade creditors	37,781	41,636
Social security and other taxes	11,477	6,251
VAT	-	5,675
Other creditors	3,523	1,780
Accruals and deferred income	11,640	21,204
	<u>74,421</u>	<u>86,546</u>

MERTON COMMUNITY TRANSPORT

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

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

	2024 £	2023 £
Bank loans (see note 17)	<u>17,500</u>	<u>27,500</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand: Bank loans	<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>7,500</u>	<u>17,500</u>

Barclays Bounce Back Loan

In December 2020 the company arranged a 5 year Barclays Bounce Back Loan with Barclays Bank UK Plc. Interest on the loan is charged at 2.5%. The loan is to be repaid in instalments over 6 years and is unsecured.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	103,402	-	103,402	64,965
Current assets	268,588	5,613	274,201	203,789
Current liabilities	(74,421)	-	(74,421)	(86,546)
Long term liabilities	(17,500)	-	(17,500)	(27,500)
	<u>280,069</u>	<u>5,613</u>	<u>285,682</u>	<u>154,708</u>

19. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	154,708	95,361	30,000	280,069
Restricted funds				
The Edward Gosling Fund	-	10,000	(10,000)	-
The London Community Foundation - Happy Shopper	-	5,613	-	5,613
West Indian Families and Friends Fund	-	10,000	(10,000)	-
Merton Giving Fund	-	10,000	(10,000)	-
	<u>-</u>	<u>35,613</u>	<u>(30,000)</u>	<u>5,613</u>
TOTAL FUNDS	<u>154,708</u>	<u>130,974</u>	<u>-</u>	<u>285,682</u>

MERTON COMMUNITY TRANSPORT

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

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,075,867	(980,506)	95,361
Restricted funds			
The Edward Gosling Fund	10,000	-	10,000
London Borough of Merton Civic - Adult Social Care (ASC) Fund	35,000	(35,000)	-
London Borough of Merton - Civic Pride Fund	14,655	(14,655)	-
The London Community Foundation - Happy Shopper	11,500	(5,887)	5,613
West Indian Families and Friends Fund	10,000	-	10,000
Merton Giving Fund	10,000	-	10,000
	<u>91,155</u>	<u>(55,542)</u>	<u>35,613</u>
TOTAL FUNDS	<u>1,167,022</u>	<u>(1,036,048)</u>	<u>130,974</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	163,871	(9,163)	154,708
	<u>163,871</u>	<u>(9,163)</u>	<u>154,708</u>
TOTAL FUNDS	<u>163,871</u>	<u>(9,163)</u>	<u>154,708</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	768,057	(777,220)	(9,163)
	<u>768,057</u>	<u>(777,220)</u>	<u>(9,163)</u>
TOTAL FUNDS	<u>768,057</u>	<u>(777,220)</u>	<u>(9,163)</u>

The purpose of the Restricted Funds are as follows:

London Borough of Merton Civic Pride Fund

Funding for supporting the Voluntary and Community Sector 2023-2026. This funding is used to support the Excursion Club.

London Borough of Merton Adult Social Care (ASC) Fund

MERTON COMMUNITY TRANSPORT

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

19. MOVEMENT IN FUNDS - continued

Funding a proportion of the Chief Executive Officer's salary to enable Merton Community Transport to continue its services.

The Edward Gosling Fund

Capital contribution for the acquisition of a new vehicle.

West Indian Families and Friends (WIFFA) Fund

Capital contribution for the acquisition of a new vehicle.

Merton Giving Food in Security Fund

Capital contribution for the acquisition of a new vehicle.

London Community Foundation Fund

Funding to support the Happy Shoppers Project.

Transfers between funds

Where restricted capital grants have been provided for the acquisition of vehicles the grant has been recognised as restricted income. When the vehicle has been purchased by the charity the restriction has been released and the funds transferred into general funds.

20. RELATED PARTY DISCLOSURES

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

21. COMPANY LIMITED BY GUARANTEE

The charity is limited by guarantee and has no share capital. The liability of each member is determined by the Articles of the charity and shall not exceed £1.