REGISTERED COMPANY NUMBER: 07825882 (England and Wales)
REGISTERED CHARITY NUMBER: 1148810

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

PACTO

Bevan Buckland Ltd
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

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FOR THE YEAR ENDED 31 DECEMBER 2025

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

PACTO's charitable objects are specifically restricted to the following:

To promote charitable and voluntary organisations involved in the provision of community transport within Pembrokeshire in particular but not exclusively, by the provision of information, training, advice and support.

Community Transport (CT) is defined as "free or low cost transport for persons in need by reason of old age, youth, disability, poverty or for persons living in geographically isolated areas with no, or limited public transport".

Charities are organisations, which are established for exclusively charitable purposes in accordance with the laws of England and Wales. Voluntary organisations are independent organisations which are established for purposes that add value to the community as a whole, or a significant section of the community, and which are not permitted by their constitution to make a profit for private distribution. Voluntary organisations do not include local government or other statutory organisations.

Public Benefit

The trustees have had due regard to Charity Commission guidance on Public Benefit and this annual report of PACTO's activities clearly demonstrates that these objects are being fully met. We continue to provide a range of services to charitable and voluntary organisations involved in the provision of community transport.

Volunteers

The average number of volunteers involved regularly on PACTO business was 11 (2024 - 6).

STRATEGIC REPORT

Achievements and performance

Forward

This report sets out the impact achieved in Pembrokeshire during 2025 through the collective work of local Community Transport Operators (CTOs), enabled and supported by PACTO.

PACTO does not operate transport services. Instead, our role is to strengthen, coordinate and support the organisations that do. Every journey referenced in this report was delivered by Pembrokeshire's CTOs, made possible through partnership working, shared systems, funding support, volunteer development, training, governance, and strategic coordination led by PACTO.

The outcomes described here are therefore shared achievements, built on trust, collaboration and a shared commitment to accessible transport.

Who we are - PACTO's Role

PACTO (Pembrokeshire Association of Community Transport Organisations) exists to enable community transport to thrive.

We do this by:

- Supporting and coordinating CTOs
- Designing and implementing shared delivery models
- Securing and managing funding that flows into frontline services
- Developing volunteers, drivers and coordinators
- Providing training, quality assurance and safety systems
- Working with health, local authority and voluntary sector partners
- Building the evidence base that allows services to grow sustainably

PACTO is a system enabler, not a transport provider.

Our Community Transport Partners

Acknowledging the CTOs who deliver community transport in Pembrokeshire.

All the journeys, services and outcomes described in this report were delivered by Pembrokeshire Community Transport Operators (CTOs).

PACTO does not operate transport services. Instead, our role is to support, coordinate and enable the organisations that do - by securing funding, strengthening governance, developing volunteers, providing training and quality assurance, building digital infrastructure, and working with partners to remove barriers to access.

The impact achieved in 2025 was only possible because of the commitment, expertise and dedication of local CTOs, their staff, trustees and volunteers alongside the PACTO team.

Pembrokeshire Community Transport Operators

During 2025, PACTO worked closely with the following CTOs, who delivered community transport services across the country:

- Bloomfield Bus - Narberth & District Community & Sports Association
- Green Dragon Community Transport
- Manorbier Community Transport
- Pembrokeshire Voluntary Transport
- Royal Voluntary Service (RVS) - County Cars and WAV Services
- VC Gallery Community Transport

Each organisation brings local knowledge, trusted relationships, and a deep understanding of the communities they serve. Together, they provide a diverse mix of Dial-a-Ride, Wheelchair Accessible Vehicle transport, volunteer car schemes, group transport and specialist journeys that no single organisation could deliver alone.

PACTO's role was to support these organisations to increase capacity, reach new passengers, improve quality, and work more effectively together.

A Shared System, A shared Achievement

In 2025:

- CTOs delivered tens of thousands of journeys supporting access to healthcare, employment, education and community life
- CTOs supported people with mobility needs, unpaid carers, disabled people and isolated residents
- CTOs recruited, trained and supported volunteers who are the backbone of community transport
- CTOs worked collaboratively through PACTO-led programmes to expand capacity, improve quality and strengthen resilience.

PACTO's targets were achieved because CTOs delivered, and CTOs were able to grow and adapt because PACTO supported them.

This shared system - local delivery enabled by countrywide coordination - is the foundation of community transport in Pembrokeshire.

With Thanks

PACTO would like to extend its sincere thanks to:

- The CTO board and trustees who provided governance and leadership
- The staff teams who manage day-to-day operations
- The volunteer drivers and coordinators whose time and commitment make services possible
- The partner organisations who work alongside CTOs and PACTO to improve access and inclusion

Your collective work continues to make a real difference to people's lives across Pembrokeshire.

2025 at a Glance - Collective Impact

Through the combined efforts of Pembrokeshire's CTOs, enabled by PACTO:

- 4,977 passenger beneficiaries were supported
- 48,185 passenger journeys were delivered
- 3,005 people accessed community transport for the first time
- Wheelchair Accessible Vehicle journeys increased by 300% from baseline
- 32 new volunteer drivers were recruited
- £1.44 million in social value was generated across the CT sector

These outcomes reflect frontline delivery by CTOs, strengthened by PACTO's coordination, funding, training and system development.

Enabling Growth: The Community Transport Transformation Programme

The Motability Foundation funded Transformation Programme was not about creating new services. It was about helping existing CTOs do more, do it better, and do it together.

What PACTO did

Pacto worked alongside CTOs to:

- Co-design a Community Transport Delivery model
- Introduce shared governance and partnership frameworks
- Support fleet development and accessible vehicle deployment
- Coordinate volunteer recruitment and training
- Improve data collection and performance monitoring
- Pilot digital tools to reduce administrative burden

What CTOs Achieved (With That Support)

As a result:

- CTOs significantly increased passenger numbers and journeys
- WAV provision expanded rapidly across the county
- Dial-a-Ride services grew in coverage and frequency
- More people with mobility needs were supported
- New volunteers were recruited and retained
- Services became more resilient and coordinated

PACTO did not deliver journeys - CTOs did.
PACTO's contribution was enabling the conditions that allowed this growth.

Supporting Access to Health: PIVOT and Transport Connector Services

Hospital Discharge and Urgent Access (PIVOT)

PACTO coordinated the transport element of the PIVOT partnership, working with CTOs, RVS and health partners to ensure transport was available when needed.

- CTOs delivered 147 hospital-to-home journeys
- CTOs supported urgent and time-critical health appointments
- PACTO coordinated referrals, standards, data and reporting

This partnership helped reduce delayed discharges and supported recovery at home - through CTO delivery, enabled by PACTO's coordination role.

Transport Connector Service - Enabling Access

The Transport Connector Service:
- Helps people understand and access existing transport opportunities
- Supports CTOs by reducing inappropriate referrals
- Improves matching between passengers needs and service type
- Provides intelligence on gaps and unmet needs

Through this service, CTOs were able to reach new passengers, particularly those with mobility challenges, health conditions or low confidence.

Support Unpaid Carers - Enabling Additional Capacity

Through funding secured and coordinated by PACTO, CTOs were able to:
- Offer additional journeys to unpaid carers
- Allow carers to travel free when accompanying the person they care for
- Increase local, everyday journeys (not just hospital trips)

Between 2024 and 2025:
- Journeys delivered by CTO's increased by 68%
- Live passenger miles increased by 76%
- Demand remained manageable due to better coordination

PACTO's role was to secure funding, agree delivery arrangements, monitor performance and support CTO capacity.

Volunteers, Training and Safety - Supporting CTO Operations

PACTO plays a critical behind-the-scenes role in ensuring CTO services are safe, compliant and sustainable.

In 2025, PACTO:
- Delivered and coordinated MiDAS training for drivers
- Supported wheelchair passenger assessments
- Maintained shared volunteer and training databases
- Providing quality assurance and safeguarding oversight

This work does not produce journeys directly, but without it, CTOs could not operate safely or grow.

Social Value - Collective Benefit

Using recognised social value tools, the combined work of Pembrokeshire's CTOs generated:
- £1.44 million in social value
- Health, social, environmental and economic benefits
- Strong evidence for commissioners and funders

PACTO's role was to coordinate data collection, analysis and reporting, ensuring CTO impact is visible and valued.

UK Shared Prosperity Fund - Supporting Sector Infrastructure

Through UKSPF, PACTO supported CTOs and communities by:
- Funding outreach and engagement
- Supporting feasibility and development work
- Improving digital access to transport information
- Enabling new partnerships and local initiatives

This investment strengthened the infrastructure around CTO delivery.

Governance, Learning and Shared Ownership

2025 demonstrated that:
- CTOs are essential delivery partners
- PACTO is an enabling organisation
- Outcomes are shared and interdependent

PACTO's targets were reached because CTOs delivered, and CTOs were able to grow because PACTO supported them.

This mutual dependency is a strength, not a weakness.

STRATEGIC REPORT

Financial review

Principal funding sources

The charity's main sources of funding during 2025 were Pembrokeshire County Council, the Motability Foundation, the UK Shared Prosperity Fund, the Postcode Lottery and the Welsh Government's Regional Integrated Fund (RIF, via Pembrokeshire Association of Voluntary Services).

Total incoming resources were £625,462 (2024 £538,314). Resources expended during the year were £427,430 (2024 £429,970) resulting in a surplus of £198,032 (2024 £108,344).
Restricted funds amount to £533,846 (2024 £292,573) and unrestricted to £82,831 (2024 £126,072) giving total reserves as at 31 December 2025 of £616,677 (2024 £418,645).

Reserves policy

A reserves policy for the organisation has been formally agreed, in line with the recommended practice of the Charity Commission. In current circumstances, the Board recognises the need to build adequate reserves for the organisation realised through sound management of available resources, making sensible provision for the future and to cover any deficit in funds for activities for which future funding may not be secured. Trustees are pro-actively working to ensure that reserves are maintained at the required level and monitor this position on a regular basis.

It is established that the general reserves take into account at least three months' overheads / running costs; provision against the risk of funding being reclaimed by funders; sufficient funds to cover any deficit in resources for restricted projects or for core activity which may not be funded in the future; and sufficient working capital to finance cashflow shortfalls anticipated for any restricted project or programme. For 2022, the minimum required level of unrestricted surplus reserves was £35,000. For 2023 the level was increased to £80,000. The level of reserves is reviewed annually by the Board.

Future plans - Looking ahead

In 2026, PACTO will continue to:

- Support CTO sustainability and growth
- Strengthen shared systems and governance
- Deepen integration with health and care partners
- Advocate for community transport as essential rural infrastructure

Success will continue to be measured by what Pembrokeshire's CTOs are enabled to deliver, supported and guided by PACTO.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

In line with our Memorandum and Articles of Association, our members in 2025 were Pembrokeshire Voluntary Transport, Green Dragon Community Transport, Manorbier Community Transport, Narberth and District Community and Sports Association (who run the Bloomfield Bus), Royal Voluntary Service (who run Pembrokeshire Country Cars) and the VC Gallery. Each organisation is entitled to have one representative on the Board of Trustees. Individuals can also be members and the Board has the power to co-opt additional Trustees where necessary.

Induction and training of new trustees

Trustees follow an induction programme as recommended by the Charity Commission. Trustees attend training courses provided by PAVS where appropriate.

Related parties

All those charged with governance (directors or trustees), key management personnel and any individual or entity that has control of the charity as well as their spouses, domestic partners and dependents are related parties.
As PACTO is an umbrella organisation designed to provide support for its members, who nominate a trustee to represent them on the board, transactions between the organisation and its members have not been disclosed separately. None of the individual organisations can control the decisions of the board without the agreement of the other trustees. The members are charitable organisations and none of the trustees gain personally.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees maintain a risk register, which is reviewed at least quarterly.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT
Closing statement

This report tells a collective story.

Every journey has happened because:
- A CTO had the volunteers, staff, vehicles and local knowledge to deliver it
- PACTO helped secure the funding, systems, training and coordination to make it possible

Together we enabled community transport to reach more people, more safely, and more sustainably than before.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
07825882 (England and Wales)

Registered Charity number
1148810

Registered office
Pacto Unit 5b The Old School Estate
Station Road
Narberth
Pembrokeshire
SA67 7DU

Trustees
M Harries
C A Wilson
E Bingham (resigned 30.6.25)
Mrs Tina Norman (resigned 26.8.25)
M Harvey (resigned 30.6.25)
Ms K L Bradbury

Independent Examiner
Bevan Buckland Ltd
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

COMMENCEMENT OF ACTIVITIES
The charitable company was incorporated on 27 October 2011 and began charitable activities 1 January 2012.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....25/9/26..... and signed on the board's behalf by:

.....MBE
C A Wilson MBE - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PACTO

Independent examiner's report to the trustees of PACTO ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Alun Evans.

Alun Evans FCA

Bevan Buckland Ltd
Chartered Accountants
Haverfordwest
SA61 2BP

Date: 28.9.26

PACTO

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

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	1,000	1,000	-
Charitable activities	5				
Charitable activities		-	592,697	592,697	514,240
Other trading activities	3	27,139	-	27,139	20,389
Investment income	4	4,662	-	4,662	3,685
Total		31,801	593,697	625,498	538,314
EXPENDITURE ON					
Charitable activities	6				
Charitable activities		75,042	352,424	427,466	429,970
NET INCOME/(EXPENDITURE)		(43,241)	241,273	198,032	108,344
RECONCILIATION OF FUNDS					
Total funds brought forward		126,072	292,573	418,645	310,301
TOTAL FUNDS CARRIED FORWARD		82,831	533,846	616,677	418,645

The notes form part of these financial statements

PACTO (REGISTERED NUMBER: 07825882)

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds as restated £
FIXED ASSETS					
Tangible assets	13	-	191,185	191,185	125,996
CURRENT ASSETS					
Debtors	14	7,090	9,664	16,754	46,596
Cash at bank and in hand		94,892	333,815	428,707	255,429
		101,982	343,479	445,461	302,025
CREDITORS					
Amounts falling due within one year	15	(19,150)	(819)	(19,969)	(9,376)
NET CURRENT ASSETS		82,832	342,660	425,492	292,649
TOTAL ASSETS LESS CURRENT LIABILITIES		82,832	533,845	616,677	418,645
NET ASSETS		82,832	533,845	616,677	418,645
FUNDS	17				
Unrestricted funds				82,832	126,072
Restricted funds				533,845	292,573
TOTAL FUNDS				616,677	418,645

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 26/9/26 and were signed on its behalf by:

MBE

C A Wilson - Trustee

The notes form part of these financial statements

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 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.

Financial Reporting Standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

Income
Income is recognised when the Charity has entitlement to the funds, any performance conditions attached the the item (s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the Statement of Financial activities.

Donations and grants are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the Charity is entitled to the funds, the income is deferred and not recognised until i t is probable that the that those conditions will be fulfilled in the reporting period.

Interest on deposits held is included when receivable and the amount can be measured reliably by the Charity which is normally upon notification of the interest paid or by the bank.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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 the resources.

Support costs are made up of administration and management, finance costs and governance costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the Charity.

Tangible fixed assets
Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided to write off the cost less estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Motor vehicles	-	20% straight line
Office equipment	-	25% straight line

Taxation
The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting
Unrestricted funds - these are funds which can be used in accordance with the Charity's charitable objects at the discretion of the Trustees.

Designated funds - these funds are set aside by the Trustees out of unrestricted funds for specific purposes.

Restricted funds - these are funds received for undertaking an activity specified by the donor.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
Restricted funds - these are funds received for undertaking an activity specified by the donor.

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.

Going concern
The trustees have considered the financial performance of the Charity for the foreseeable future, in particular, the next 12 to 18 months and are confident that the Charity is a going concern.

Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any discounts due. Accrued income is included at best estimate of the amounts receivable at the balance sheet date.

Cash and cash equivalents
Cash and cash equivalents comprise cash in hand and demand deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk to changes in value.

Creditors
Creditors are recognised where 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 their settlement amount after allowing for any trade discounts due.

Financial instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Leased assets: the Charity as lessor
The motor vehicles owned by the Charity are provided on free leases to local organisations in Pembrokeshire for the provision of community transport services. These organisations have the responsibility of the day to day running of these vehicles including insurance and maintenance.

2. DONATIONS AND LEGACIES

	2025	2024 as restated
	£	£
Donations	1,000	-

3. OTHER TRADING ACTIVITIES

	2025	2024 as restated
	£	£
Training fees	26,639	19,691
Consultancy	500	-
Miscellaneous income	-	698
	27,139	20,389

continued...

4. INVESTMENT INCOME

	2025	2024 as restated
	£	£
Deposit account interest	4,662	3,685

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024 as restated
		£	£
Grants	Charitable activities	592,697	514,240

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

	2025	2024 as restated
	£	£
PCC	39,876	-
PIVOT	24,013	31,960
Motability Foundation	499,377	242,760
UK Shared Prosperity Fund	24,931	239,520
PCC Carers Grant	4,500	-
	592,697	514,240

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Charitable activities	420,659	6,807	427,466

7. SUPPORT COSTS

	Management
	£
Charitable activities	6,807

8. NET INCOME/(EXPENDITURE)

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

	2025	2024 as restated
	£	£
Depreciation - owned assets	55,672	31,499
Independent examiners fee (inc. VAT)	2,638	2,454

9. TRUSTEES' REMUNERATION AND BENEFITS

	2025	**2024**
	£	**£**
Honorarium	540	540
Expenses paid	278	434
	974	714

Trustees are entitled to the re-imbursement of expenses necessary incurred on Charity business. 1 trustee was was re-imbursed for expenses incurred during the ordinary course of the Charity business (2024 - 1) and one trustee received an honorarium (2024 1).

continued...

10. STAFF COSTS

	2025	2024 as restated
	£	£
Wages and salaries	208,408	227,902
Other pension costs	4,796	4,776
	213,204	232,678

The total key management personnel remuneration benefits during the year were £32,946 (£2024 £30,390)).

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

	2025	2024 as restated
Community Transport Development Officer	-	1
Training Coordinator	1	1
Project Officers	1	1
Manager	1	1
Project Assistants	6	6
	9	10

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	-	-
Charitable activities			
Charitable activities	-	514,240	514,240
Other trading activities	20,389	-	20,389
Investment income	3,685	-	3,685
Total	24,074	514,240	538,314
EXPENDITURE ON			
Charitable activities			
Charitable activities	7,554	422,416	429,970
NET INCOME	16,520	91,824	108,344
Transfers between funds	30,837	(30,837)	-
Net movement in funds	47,357	60,987	108,344
RECONCILIATION OF FUNDS			
Total funds brought forward	78,713	231,588	310,301
TOTAL FUNDS CARRIED FORWARD	126,070	292,575	418,645

continued...

12. PRIOR YEAR ADJUSTMENT

The prior period adjustment reflects a correction to the opening restricted fund balances for both the Postcode Lottery Grant and the UK Shared Prosperity Fund. The adjustment is to correct historical analysis errors.

13. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2025	221,451	1,769	223,220
Additions	120,861	-	120,861
At 31 December 2025	342,312	1,769	344,081
DEPRECIATION			
At 1 January 2025	95,455	1,769	97,224
Charge for year	55,672	-	55,672
At 31 December 2025	151,127	1,769	152,896
NET BOOK VALUE			
At 31 December 2025	191,185	-	191,185
At 31 December 2024	125,996	-	125,996

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Debtors	15,037	45,084
Prepayments	1,717	1,512
	16,754	46,596

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Suppliers	2,063	1,614
Social security and other taxes	4,353	4,115
Other creditors	13,553	3,647
	19,969	9,376

16. LEASING AGREEMENTS

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

	2025	2024 as restated
	£	£
Within one year	11,900	11,900
Between one and five years	-	5,950
	11,900	17,850

continued...

17. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	126,072	(43,240)	82,832
Restricted funds			
PCC	-	8,400	8,400
PIVOT	8,528	(3,348)	5,180
Postcode Lottery Grant	17,886	(6,183)	11,703
Motability Foundation	246,608	256,357	502,965
UK Shared Prosperity Fund	17,754	(17,754)	-
PCC Carers Transport Grant	1,797	3,800	5,597
	292,573	241,272	533,845
TOTAL FUNDS	418,645	198,032	616,677

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,801	(75,041)	(43,240)
Restricted funds			
PCC	39,876	(31,476)	8,400
PIVOT	25,012	(28,360)	(3,348)
Postcode Lottery Grant	-	(6,183)	(6,183)
Motability Foundation	499,378	(243,021)	256,357
UK Shared Prosperity Fund	24,931	(42,685)	(17,754)
PCC Carers Transport Grant	4,500	(700)	3,800
	593,697	(352,425)	241,272
TOTAL FUNDS	625,498	(427,466)	198,032

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds	78,713	16,522	30,837	126,072
Restricted funds				
PCC	(12,917)	1,322	11,595	-
PIVOT	4,941	3,700	(113)	8,528
RCDF Welsh Government	5	-	(5)	-
Lottery Take me Too	46,355	(1,569)	(44,786)	-
Welsh Government Volunteering Pembs Project	650	-	(650)	-
Postcode Lottery Grant	30,000	(3,150)	(8,964)	17,886
Motability Foundation	156,285	84,705	5,618	246,608
UK Shared Prosperity Fund	(74)	11,360	6,468	17,754
PCC Carers Transport Grant	6,343	(4,546)	-	1,797
	231,588	91,822	(30,837)	292,573
TOTAL FUNDS	310,301	108,344	-	418,645

continued...

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds	24,074	(7,552)	16,522
Restricted funds			
PCC	43,509	(42,187)	1,322
PIVOT	31,960	(28,260)	3,700
Lottery Take me Too	-	(1,569)	(1,569)
Postcode Lottery Grant	-	(3,150)	(3,150)
Motability Foundation	242,760	(158,055)	84,705
UK Shared Prosperity Fund	196,011	(184,651)	11,360
PCC Carers Transport Grant	-	(4,546)	(4,546)
	514,240	(422,418)	91,822
TOTAL FUNDS	538,314	(429,970)	108,344

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds	78,713	(26,718)	30,837	82,832
Restricted funds				
PCC	(12,917)	9,722	11,595	8,400
PIVOT	4,941	352	(113)	5,180
RCDF Welsh Government	5	-	(5)	-
Lottery Take me Too	46,355	(1,569)	(44,786)	-
Welsh Government Volunteering Pembs Project	650	-	(650)	-
Postcode Lottery Grant	30,000	(9,333)	(8,964)	11,703
Motability Foundation	156,285	341,062	5,618	502,965
UK Shared Prosperity Fund	(74)	(6,394)	6,468	-
PCC Carers Transport Grant	6,343	(746)	-	5,597
	231,588	333,094	(30,837)	533,845
TOTAL FUNDS	310,301	306,376	-	616,677

continued...

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds	55,875	(82,593)	(26,718)
Restricted funds			
PCC	83,385	(73,663)	9,722
PIVOT	56,972	(56,620)	352
Lottery Take me Too	-	(1,569)	(1,569)
Postcode Lottery Grant	-	(9,333)	(9,333)
Motability Foundation	742,138	(401,076)	341,062
UK Shared Prosperity Fund	220,942	(227,336)	(6,394)
PCC Carers Transport Grant	4,500	(5,246)	(746)
	1,107,937	(774,843)	333,094
TOTAL FUNDS	1,163,812	(857,436)	306,376

PURPOSE OF RESTRICTED FUNDS

Pembrokeshire County Council - the Core Fund grant from Pembrokeshire County Council is for the promotion of community transport within the county of Pembrokeshire. To work on behalf of the voluntary sector, in partnership with the Council and other statutory and commercial bodies to:

- jointly develop Community Transport strategy, policy and practice
- contribute to the development of a comprehensive integrated network of accessible community transport throughout Pembrokeshire, for the benefit of all residents regardless of age.

PIVOT - this fund is provided by Hywel Dda Health Board to help prevent unnecessary admissions to hospital and to reduce intervention required from statutory agencies, by providing home-based low-level prevention and reablement services and by PACTO with the Royal Voluntary Service (Pembrokeshire) providing rapid transport on discharge or to urgent appointments.

Lottery Take me Too - this funding was provided to match people who need transport with someone who is going their way, and is happy to give them a lift. Take Me Too! is a small part of a growing global journey sharing movement.

Postcode Lottery Fund - this grant was received for the continued support of community transport services.

Motability Foundation - this grant is to allow PACTO to work, in the first year, with CT operators, passengers, partner and support organisations and other stakeholders to review how community transport services are currently structured and delivered in Pembrokeshire, and to identify opportunities for the future. The second and third years of the project will allow the implementation of the changes which have been identified. The funding will also provide for 2 new wheelchair accessible cars, 3 second-hand accessible cars, and 4 second-hand accessible minibuses. (A mixture of replacement vehicles and fleet enhancements).

UK Shared Prosperity Fund - this grant is to develop the social and human capital to underpin a strong Community Transport sector in Pembrokeshire ready to meet forthcoming challenges, such as the reshaping of conventional public transport networks under financial pressure, and the transition towards a zero carbon future. Developing a Transport Connector service to support people to identify and access the transport options that best meet their needs, support Community Transport operators to build the foundations to confidently and sustainably grow their services, and further develop community lift-sharing options with a focus on assisting with travel to work, groups and events.

Pembrokeshire County Council - this grant was awarded under the Access for Carers in Public and Community Transport Schemes and is designed to provide community transport for carers.

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18. EMPLOYEE BENEFIT OBLIGATIONS

The Charity contributes to a defined contribution pension scheme. The scheme assets are held separately to those of the Charity in an independently administered fund. The cost to the Charity amounted to £4,796 (2024 £4,776) of which £nil (2024 £nil) was outstanding at the year end.

19. RELATED PARTY DISCLOSURES

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

20. MEMBER'S GUARANTEE

The charity is a private company limited by guarantee and consequently does not have share capital. The liability of the members in the event of liquidation is limited to £10 per member.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024 as restated
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,000	-
Other trading activities		
Training fees	26,639	19,691
Consultancy	500	-
Miscellaneous income	-	698
	27,139	20,389
Investment income		
Deposit account interest	4,662	3,685
Charitable activities		
Grants	592,697	514,240
Total incoming resources	625,498	538,314
EXPENDITURE		
Charitable activities		
Wages	207,868	227,362
Employers pension	4,796	4,776
Postage and stationery	800	834
Advertising and publicity	7,369	11,414
Office running costs	15,708	14,673
Travel and subsistence	9,838	15,975
Meetings	507	3,767
Travel support	700	3,270
Vehicle running costs	3,133	4,861
Training	12,050	15,760
Vehicle hire	411	1,153
Computer and internet	19,292	18,642
IT Development	-	19,288
Recruitment	456	159
Project management	18,264	17,848
Grants made	33,096	22,568
Equipment purchases	8,804	5,683
Professional and consultancy	21,895	4,606
Motor vehicle depreciation	55,672	31,499
	420,659	424,138
Support costs		
Management		
Trustees' honorarium	540	540
Trustees expenses	278	434
Independent examination fee	2,704	2,289
Insurance	2,286	1,593
Payroll and membership	936	912
Bank charges	63	64
	6,807	5,832
Total resources expended	427,466	429,970
Net income	198,032	108,344

PACTO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES BY FUND - amended per Ady

FOR THE YEAR ENDED 31 DECEMBER 2025

			Restricted funds					
	Total	General fund	Pembrokeshire County Council	PIVOT	Postcode Lottery grant	Motability Foundation	UK Shared Prosperity Fund	PCC Carers Transport Grant
INCOME								
Donations and legacies	1,000	-	-	1,000	-	-	-	-
Other trading activities								
- Training fees	26,639	26,639	-	-	-	-	-	-
- Consultancy	500	500	-	-	-	-	-	-
Investment income	4,662	4,662	-	-	-	-	-	-
Charitable activities								
Grants	592,697	-	39,876	24,012	-	499,378	24,931	4,500
Total incoming resources	625,498	31,801	39,876	25,012	-	499,378	24,931	4,500
EXPENDITURE								
Wages	207,868	39,375	18,961	7,147	-	110,540	31,845	-
Employers pension	4,796	1,007	437	-	-	2,809	543	-
Postage and stationery	800	286	58	-	-	418	38	-
Advertising and publicity	7,369	1,983	221	-	87	4,098	980	-
Office running costs	15,708	3,425	3,038	-	-	8,015	1,230	-
Travel and subsistence	9,838	3,020	394	2,618	-	3,281	525	-
Meetings	507	285	-	-	-	222	-	-
Travel support	700	-	-	-	-	-	-	700
Vehicle running costs	3,133	(50)	-	-	1,695	914	574	-
Training	12,050	9,862	-	-	-	446	1,742	-
Vehicle hire	411	126	-	285	-	-	-	-
Computer and internet	19,292	2,071	2,955	-	500	9,255	4,511	-
IT development	-	-	-	-	-	-	-	-
Recruitment	456	300	-	-	-	156	-	-
Project management	18,264	-	-	18,264	-	-	-	-
Grants made	33,096	-	-	-	-	33,096	-	-
Equipment purchases	8,804	8,620	-	46	-	138	-	-
Professional and consultancy	21,895	3,961	1,432	-	-	16,380	122	-
Motor vehicle depreciation	55,672	-	-	-	3,901	51,771	-	-
	420,659	74,271	27,496	28,360	6,183	241,539	42,110	700
Support costs								
Management								
- Trustees honorarium	540	-	540	-	-	-	-	-
- Trustees expenses	278	-	278	-	-	-	-	-
- Independent examiners fee	2,704	250	2,454	-	-	-	-	-
- Insurance	2,286	520	154	-	-	1,037	575	-
- Payroll and membership	936	-	491	-	-	445	-	-
-Bank charges	63	-	63	-	-	-	-	-
	6,807	770	3,980	-	-	1,482	575	-
Total resources expended	427,466	75,041	31,476	28,360	6,183	243,021	42,685	700
Net income for the year	198,032	(43,240)	8,400	(3,348)	(6,183)	256,357	(17,754)	3,800
Transfers between funds	-		-	-	-	-	-	-
Reserves brought forward	418,645	126,072	-	8,528	17,886	246,608	17,754	1,797
Reserves carried forward	**616,677**	**82,832**	**8,400**	**5,180**	**11,703**	**502,965**	-	**5,597**

This page does not for part of the statutory accounts