

Charity registration number 515736

Company registration number 01766436 (England and Wales)

LIVERPOOL COMMUNITY TRANSPORT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

LIVERPOOL COMMUNITY TRANSPORT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Council Of Management	Mr M Hughes Mr P Dodd Mr P Morgan Mr R Curd Mr J Gallwey
Secretary	Mr P Morgan
Charity number	515736
Company number	01766436
Registered office	14 Grundy Street Liverpool L5 9SG
Independent examiner	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL
Bankers	National Westminster Bank plc City Office 2-8 Church Street Liverpool L1 3BG

LIVERPOOL COMMUNITY TRANSPORT LIMITED

CONTENTS

	Page
Council's report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Statement of cash flows	7
Notes to the financial statements	8 - 17

LIVERPOOL COMMUNITY TRANSPORT LIMITED

COUNCIL'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Council of Management present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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

The charitable company's principal activities continued to be the provision of subsidised transport and the repair and maintenance of vehicles owned by community groups who would not be able to access mainstream transport because of the cost involved.

Public benefit

The Council of Management have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake. The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

Achievements and performance

Liverpool Community Transport Limited has worked tirelessly to reinstate our Community Transport provision since the Covid-19 pandemic and continued to make steady progress throughout this financial year. The total number of trips taken by community groups; organisations & schools has held steady at 12,500 and through the furtherance and development of assistance to Liverpool SEN schools and our already established MOT testing station we are committed to continue subsidising community transport at the same level as in previous years. In order to be successful in this, our aim is to continue building upon current MOT's, maintenance and repair work which is now back to normal levels.

Throughout this time our company values and objectives have remained the same with regards to community transport and the services we provide. Our well-established MOT, maintenance & repair services continue to play a key role in our provision and has reinforced the assistance we provide to local communities, ensuring they have access to a safe, reliable, accessible & affordable transport provision citywide.

During this financial year we have continued our contracted work for Liverpool City Council where we currently hold 30 home to school transport contracts. We have been given the opportunity to expand into a neighbouring borough and were successful in the SEN tender process for Sefton Metropolitan Borough Council, an additional 2 contracts were awarded to the organisation – this is in line with our ongoing plan to expand in this area. The management committee feel we are in a strong position to further advance in our contracted work with Liverpool City Council at the start of the next school year.

As in previous years we have continued to work in line with the organisation's development plan which outlines our long-term aim to modernise our fleet of vehicles. With this in mind, we will continue to purchase additional and replacement vehicles when required – our current fleet contains 37 vehicles in total. Our staffing levels are also at an all-time high with 4 full-time staff and 39 part-time staff members.

Liverpool City Council licencing have continued to utilise our garage and training facilities in order to carry out various personal licence courses, taxi compliance inspections, licencing training programs and taxi enforcement operations in conjunction with Merseyside Police and neighbouring Councils.

As in previous years we have continued working with our long-term volunteer placement with an aim to promote social inclusion in a safe and friendly workplace. During his time with us he has integrated well and is a valued member of the team contributing significantly to the company's day to day operations. The management committee feel our past and current volunteer work placements have been a great success with the individuals and ourselves benefitting from the scheme.

LIVERPOOL COMMUNITY TRANSPORT LIMITED

COUNCIL'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The surplus for the year was £61,712 (2022 deficit : £55,248). At the year end the charity had net assets of £202,814 (2022 : £141,102). There were no restricted funds at the period end.

Reserves policy

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Council of Management considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. The trustees recognise that the level of free reserves need to be increased and are reviewing options to improve the position.

Principal risks and uncertainties

The Council have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The principal risks are considered to be:

- Loss of SEN school contracts which are subject to regular tender processes
- Fluctuations in fuel prices
- Competition from alternative transport providers

Plans for future periods

As the continuance of community transport is essential for many groups, schools and organisations across the city, the management committee consider it a priority to maintain the subsidy of community transport as a whole during these uncertain economic times. This can be achieved through the furtherance and development of our already established MOT testing bay which continues to be a fundamental plan for the future. The management committee consider this to be integral in the organisation's work in challenging exclusion in today's economic climate.

We aim to build upon further support that is also available to groups in terms of our maintenance and repair service. The broadening of this long standing, essential part of our provision would greatly benefit numerous groups, schools & organisations citywide. We plan to continue to market the services we provide across the city through various publicity material, targeting non-members, current members and members of the public with the aim of expanding our customer base.

An additional aim for the future is focusing on increasing the number of SEN school contracts over the forthcoming year. With our City Council school contracts now well established, we will endeavour to secure additional contracts with the City Council and in neighbouring boroughs should the opportunity arise.

The management committee look forward to another productive year and would like to thank the Operational Transport Manager, staff and volunteers for working hard on behalf of the organisation. Their commitment and dedication to Liverpool Community Transport has not gone unnoticed.

Structure, governance and management

The charity is a company limited by guarantee, the charitable company's objects are governed by the Memorandum of Association adopted on 1 November 1983.

The Council of Management, who are also the directors for the purpose of company law, and who served during the year were:

Mr M Hughes
Mr P Dodd
Mr P Morgan
Mr R Curd
Mr J Gallwey

LIVERPOOL COMMUNITY TRANSPORT LIMITED

COUNCIL'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The charity adheres to recruit new trustees to ensure the board has the range of skills and experience necessary to comply with its collective responsibility. Trustees receive ongoing training during their tenure as required.

None of the Council of Management has any beneficial interest in the company. All of the Council of Management are members of the company and guarantee to contribute £1 in the event of a winding up.

The charitable company is controlled by the members of the Council of Management. The number of members must not be more than 15. The members of the Council are appointed at the Annual General Meeting. The Council may appoint additional members to the Council during the year but these shall only retain the office if re-appointed at the next Annual General Meeting.

The Council delegates the day to day running of the charitable company to the General Manager, Mr T Crofton. All key operational decisions are made with the approval of the charity Trustees.

The Trustees have responsibility for setting the pay and remuneration of the charity's key personnel and this is done on an annual basis, including a formal cost of living review. Salaries are benchmarked with other similar organisations.

Under the Memorandum and Articles of Association, the charitable company has the power to make investments which the Council see fit.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Council's report was approved by the Board of Council Of Management.

Mr M Hughes
Trustee

30 January 2024

LIVERPOOL COMMUNITY TRANSPORT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE COUNCIL OF MANAGEMENT OF LIVERPOOL COMMUNITY TRANSPORT LIMITED

I report to the Council of Management on my examination of the financial statements of Liverpool Community Transport Limited (the charitable company) for the year ended 31 March 2023.

This report is made solely to the charity's Council of Management, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's council of management those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Council of Management as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Council of Management of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable 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 the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Jean Ellis BA FCA CTA

DSG

Castle Chambers

43 Castle Street

Liverpool

L2 9TL

Dated: 30 January 2024

LIVERPOOL COMMUNITY TRANSPORT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income and endowments from:</u>			
Charitable activities	3	815,884	674,882
Investments	4	160	5
Other income	5	-	6,042
		<hr/>	<hr/>
Total income		816,044	680,929
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	6	754,332	736,177
		<hr/>	<hr/>
Total expenditure		754,332	736,177
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		61,712	(55,248)
Fund balances at 1 April 2022		141,102	196,350
		<hr/>	<hr/>
Fund balances at 31 March 2023		202,814	141,102
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LIVERPOOL COMMUNITY TRANSPORT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		29,332		44,261
Current assets					
Stocks	12	9,350		9,350	
Debtors	13	102,478		93,192	
Cash at bank and in hand		151,227		108,178	
		<u>263,055</u>		<u>210,720</u>	
Creditors: amounts falling due within one year	14	<u>57,573</u>		<u>81,879</u>	
Net current assets			<u>205,482</u>		<u>128,841</u>
Total assets less current liabilities			<u>234,814</u>		<u>173,102</u>
Provisions for liabilities	15		<u>(32,000)</u>		<u>(32,000)</u>
Net assets			<u>202,814</u>		<u>141,102</u>
The funds of the charitable company					
Unrestricted funds			<u>202,814</u>		<u>141,102</u>
			<u>202,814</u>		<u>141,102</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Council of Management on 30 January 2024

Mr M Hughes
Trustee

Company registration number 01766436 (England and Wales)

LIVERPOOL COMMUNITY TRANSPORT LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	18		47,008		(46,823)
Investing activities					
Purchase of tangible fixed assets		(4,119)		(39,314)	
Proceeds from disposal of tangible fixed assets		-		6,917	
Investment income received		160		5	
Net cash used in investing activities			(3,959)		(32,392)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			43,049		(79,215)
Cash and cash equivalents at beginning of year			108,178		187,393
Cash and cash equivalents at end of year			151,227		108,178

LIVERPOOL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Liverpool Community Transport Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 14 Grundy Street, Liverpool, L5 9SG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Council of Management have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Council of Management continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Council of Management in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the Council of Management for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Capital grants are credited to restricted funds when receivable and transferred to unrestricted funds when the asset is purchased. Depreciation on the fixed assets purchased with such grants is charged against unrestricted funds. Grants of a revenue nature are credited to income in the period to which they relate. Grants received before the charity is entitled to them are treated as deferred income.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

LIVERPOOL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis.

Charitable expenditure comprises direct expenditure including direct staff costs attributable to the charitable company's activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources as detailed below.

Governance costs include those costs incurred in the governance of the charitable company's assets and are associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	over the term of the lease
Plant and machinery	25% on cost
Fixtures, fittings & equipment	25% on cost
Motor vehicles	10% - 25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks,

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

LIVERPOOL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the assets original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charitable company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

LIVERPOOL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.11 Provisions

Provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period it arises.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Council of Management are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from charitable activities	34,920	24,517
Services provided under contract	780,964	650,365
	<u>815,884</u>	<u>674,882</u>

LIVERPOOL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	160	5

5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net gain on disposal of tangible fixed assets	-	6,042

6 Charitable activities

	2023 £	2022 £
Staff costs	419,174	423,582
Depreciation and impairment	19,048	29,963
Vehicle costs	150,035	120,855
Rent	29,000	29,000
Rates and water usage	8,586	7,390
Heat and light	16,891	10,448
Telephone	5,947	5,402
Repairs	3,562	4,324
Sundry	24,860	22,669
Premises insurance	2,000	2,000
Vehicle insurance	59,091	62,626
Bank charges	1,346	1,215
Legal and professional	2,801	2,329
Computer running costs	4,071	3,231
	<u>746,412</u>	<u>725,034</u>
Share of governance costs (see note 7)	7,920	11,143
	<u>754,332</u>	<u>736,177</u>

LIVERPOOL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs allocated to activities

	2023	2022
	£	£
Governance costs	7,920	11,143
	<u>7,920</u>	<u>11,143</u>
Analysed between:		
Charitable activities	7,920	11,143
	<u>7,920</u>	<u>11,143</u>
	2023	2022
	£	£
Governance costs comprise:		
Audit fees	-	6,000
Accountancy	4,920	5,143
Independent Examination fees	3,000	-
	<u>7,920</u>	<u>11,143</u>
	<u>7,920</u>	<u>11,143</u>

8 Council Of Management

None of the Council of Management (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed for travelling expenses (2022: none were reimbursed).

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Direct charitable	44	47
Support	2	2
	<u>46</u>	<u>49</u>
	<u>46</u>	<u>49</u>
	2023	2022
	£	£
Employment costs		
Wages and salaries	402,200	408,873
Social security costs	12,443	10,605
Other pension costs	4,531	4,104
	<u>419,174</u>	<u>423,582</u>
	<u>419,174</u>	<u>423,582</u>

There were no employees whose annual remuneration was more than £60,000.

LIVERPOOL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Employees (Continued)

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	43,740	39,472

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Leasehold improvements	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2022	16,852	54,881	48,113	536,048	655,894
Additions	-	370	1,447	2,302	4,119
At 31 March 2023	16,852	55,251	49,560	538,350	660,013
Depreciation and impairment					
At 1 April 2022	15,797	52,322	39,304	504,210	611,633
Depreciation charged in the year	520	2,052	4,445	12,031	19,048
At 31 March 2023	16,317	54,374	43,749	516,241	630,681
Carrying amount					
At 31 March 2023	535	877	5,811	22,109	29,332
At 31 March 2022	1,055	2,559	8,809	31,838	44,261

12 Stocks

	2023 £	2022 £
Finished goods and goods for resale	9,350	9,350

LIVERPOOL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	65,040	38,703
Other debtors	10,023	9,469
Prepayments and accrued income	27,415	45,020
	<u>102,478</u>	<u>93,192</u>

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	5,138	4,964
Trade creditors	13,080	35,064
Other creditors	2,096	2,711
Accruals and deferred income	37,259	39,140
	<u>57,573</u>	<u>81,879</u>

15 Provisions for liabilities

	2023	2022
	£	£
Dilapidations	32,000	32,000

Movements on provisions:

	Dilapidations
	£
At 1 April 2022 and 31 March 2023	<u>32,000</u>

The balance represents a provision for dilapidations in respect of the leasehold property occupied by the charitable company.

LIVERPOOL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 April 2021	Transfers	Balance at 1 April 2022	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Tangible fixed asset fund	35,785	8,476	44,261	(14,929)	29,332
	<u>35,785</u>	<u>8,476</u>	<u>44,261</u>	<u>(14,929)</u>	<u>29,332</u>
	<u><u>35,785</u></u>	<u><u>8,476</u></u>	<u><u>44,261</u></u>	<u><u>(14,929)</u></u>	<u><u>29,332</u></u>

The tangible fixed asset fund reflects the value of the tangible fixed assets used operationally by the charity.

LIVERPOOL COMMUNITY TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	43,740	39,472

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

Mr M Hughes, a Trustee of Liverpool Community Transport Limited, is an employee of Play Away. During the previous year a motor vehicle was sold to Play Away but was subsequently returned to the charity with a loss on sale of £1,875. At the year end a balance of £nil (2022: £nil) was due from Play Away.

There were no other related party transactions in the year.

18 Cash generated from operations	2023 £	2022 £
Surplus/(deficit) for the year	61,712	(55,248)
Adjustments for:		
Investment income recognised in statement of financial activities	(160)	(5)
Gain on disposal of tangible fixed assets	-	(6,042)
Depreciation and impairment of tangible fixed assets	19,048	29,963
Movements in working capital:		
(Increase) in debtors	(9,286)	(13,943)
(Decrease) in creditors	(24,306)	(1,548)
Cash generated from/(absorbed by) operations	47,008	(46,823)