

Registration number NI38840

**North Coast Community Transport
(A Company limited by guarantee)**

Registered Charity Number: NI100411

Trustees' report and financial statements

for the year ended 31 March 2025

**North Coast Community Transport
Company limited by guarantee**

Company information

Trustees	Ken McCaughey Andrea Elkin Frances Boyd Francis Dick
Secretary	Andrea Elkin
Senior Management	William Moore Emma Mullan
Company number	NI38840
Principal and Registered office	Ivan Wilson Complex 277 Dunhill Road Coleraine Co Londonderry BT51 3QJ
Auditors	MKP Accountants Ltd, Statutory Auditor 42A-44A New Row Coleraine BT52 1AF
Bankers	First Trust Crescent Link Retail Park Unit 20 Londonderry BT47 6SA

**North Coast Community Transport
Company limited by guarantee**

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North Coast Community Transport
Company limited by guarantee

Trustees' Report (Including Directors Report)
for the year ended 31 March 2025

The Trustees, who are also the directors of the company for the purposes of the Companies Act, present their report and financial statements for the year ended 31 March 2025.

The information with respect to trustees, directors, officers and advisers set out on the information page, forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their annual accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), The Companies Act 2006 and UK Generally Accepted Practice.

Objectives and Activities

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission guidance on public benefit. The principal activity of the company is to provide an affordable and accessible transport service to the rural community in the North Coast area and to support and compliment other organisations involved in community development initiatives.

North Coast Community Transport (NCCT) provides relief to those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage through the provision of community led access solutions in the North Coast area. NCCT meets our charitable purposes through the provision of wholly charitable transport solutions for beneficiaries who are unable to access conventional public or private transport because of age, rural location, mobility issues and poverty. Beneficiaries include people who are: elderly, poor, disabled, people with young children, or those living in isolated areas and for community organisations, where there are no adequate public transport facilities.

NCCT secures grants and donations to support provision of subsidised transport for beneficiaries. NCCT delivers services using community minibuses and volunteer car drivers. NCCT provides information to enable people to avail of various means of travel to enable access to local services, working in partnership with other transport providers to ensure alternatives and linkages to other services.

Achievements and Performance

The year 2024/25 has been a busy one with the various services growing steadily. The Dial-a-lift trips increased by almost 1000 additional trip on the previous year and over all services trips increased by 18,324. With the Wheels2Wellbeing service finishing in July 2025, we were delighted to report that we exceeded the target for trip delivery for the duration of the project. The evaluation of this project was significant in highlighting the need for the service within the community and formulating data that can be presented to government officials. We have recruited an additional 4 new minibus drivers also to assist with the delivery of our services and we are continuing to grow our volunteers this year.

Financial Review

The statement of financial activities for the year is set out on page 10 of the financial statements.

The principal funder of the charity is the Department for Infrastructure through the Rural Transport Fund. During the period ended 31st March 2025, incoming resources includes grant income of £387,692 from the Rural Transport Fund.

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**Trustees' Report (Including Directors Report)
for the year ended 31 March 2025**

.....continued

The amount received from Department for Infrastructure in respect of the assisted rural transport scheme was £113,124. During the year the company also received funding of £420,028 from Motability and the majority of this funding was expended on the purchase of new vehicles. Grant funding of £64,550 was received from National Lottery in respect of the Wheels 2 Wellbeing project and funding of £131,878 was received from Disability Action.

All grant funding has been used solely for the purposes intended and in accordance with the terms and conditions of grant.

Reserves policy

The charity's policy on restricted funds is to separately record donations, grants and other sources of fundraising where restrictions are imposed that are narrower than the charity's overall objectives.

The trustees have reviewed the charity's requirements for reserves in conjunction with their analysis of the main risks for the company. At 31st March 2025 the charity held reserves of £1,651,270 of which £804,152 were restricted funds. They have established a reserves policy which states that the unrestricted funds not invested in Fixed Assets need to be sufficient to cover 6 months of core annual running costs and be sufficient to cover redundancy costs and vehicle commitments. This equates to approximately £1,076,583 in general funds. At this level, the trustees consider that they would be able to continue the current activities of the charity in the short term in the event of a significant drop in income. It would also be necessary to consider how that income would be replaced. At the balance sheet date free reserves, which amount to £720,446 do not exceed the minimum target amount.

Plans for the future

NCCT and the other RCTP's continue to fight for multi-year ring fenced funding and this will remain as a priority for all with continuous lobbying and entreating government officials. Thankfully, for the year 2025/26, the Dial-a-lift funding was increased to reflect the projected delivery capacity and so it will be the plan for the incoming year to ensure this target is met fully.

The funding from the Community Lottery Fund for our Wheels2Wellbeing service ended in July 2025, however, to our delight a similar service under Motability will be funded to assist with a similar project focused on primarily on assisting individuals to hospital appointments. As we continue to deliver huge amounts of health-related trips with no financial support or contribution we will focus heavily still on lobbying to Health officials for support. NCCT plan to continue to deliver remarkable services to members at the highest capacity possible on the allocated funding.

Our Group Motability project has been in service since February 2024 and we plan to continue to grow and develop this project to its full potential to the benefit of all our disabled members and develop the valued relationship they hold with this funder.

Structure, Governance and Management

Organisational structure

North Coast Community Transport is a company limited by guarantee and recognised as a charity by Inland Revenue. In terms of company law, charity law and day to day activities, the company is an independent entity. The trustees meet regularly to direct the operations of the charity. The charity had 37 employees at March 31st 2025.

**North Coast Community Transport
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**Trustees' Report (Including Directors Report)
for the year ended 31 March 2025**

.....continued

Governance

During the period under review the trustees met approximately every eight weeks. A panel comprised of existing trustees selects members for the board. Trustees serve for a one year period and may be re-elected for further one year periods. The trustees who served during the period to March 31st 2025 are listed on the information page.

Risk Management

The trustees have reviewed the major risks to which the charity is exposed and systems have been established to manage those risks.

Reference and administration details

North Coast Community Transport, is a charitable company limited by guarantee, incorporated on June 20th 2000. It is registered with the Companies Registrar under registration number NI38840. It is also recognised as a charity by the Inland Revenue, XR58093 and registered as a charity with the Charity Commission for Northern Ireland under reference NI100411. The trustees and secretary of the charity are listed on the information page. The principal and registered office of the charity is also listed on the information page together with details of the professional advisors and bankers.

Changes in fixed assets

The movements in fixed assets during the year are set out in the notes to the financial statements.

Taxation

As a charity the company is not liable for corporation tax on its other income or on capital gains to the extent that these are applied to its charitable objects.

Statement of trustees' responsibilities in respect of the annual report and the financial statements

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 these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP,;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

**North Coast Community Transport
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**Trustees' Report (Including Directors Report)
for the year ended 31 March 2025**

Statement of disclosure of information to auditors

So far as each of the trustees in office at the date of approval of these financial statements is aware:

- there is no relevant information of which the charity's auditors are unaware; and
- they have taken all the steps that they ought to have taken as trustees/directors in order to make themselves aware of any relevant information and to establish that the charity's auditors are aware of that information.

Auditors

A resolution proposing that MKP Accountants Ltd be re-appointed as auditors of the charity will be put to the Annual General Meeting.

Small Company Provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved and authorised for issue by the trustees on 17th October 2025 and signed on their behalf by:



**Ken McCaughey
Director**

**North Coast Community Transport
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**Independent auditor's report to the trustees of
North Coast Community Transport**

Opinion

We have audited the financial statements of North Coast Community Transport (the ‘charitable company’) for the year ended 31st March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31st March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for 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 Auditor’s 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 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.

**North Coast Community Transport
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**Independent auditor's report to the trustees of
North Coast Community Transport**

.....continued

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 directors' report.

We have nothing to report in respect of the following matters in relation to which 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. ; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

**North Coast Community Transport
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**Independent auditor's report to the trustees of
North Coast Community Transport**

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Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, 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.

Auditor's 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

On the basis of our understanding of the legal and regularity framework applicable to the company and the industry in which it operates, we considered the risk of non-compliance and to what extent it might have a material effect on the financial statements. The principal laws and regulations that we determined as being the most significant are the Companies Act 2006, 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 issued in October 2019 SORP (FRS 102) "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" and the relevant UK tax compliance regulations.

- We made enquiries of management to understand how the company is complying with its legal and regulatory obligations.
- We read the board minutes to determine whether any fraud or non-compliance had been identified by the company.

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**Independent auditor's report to the trustees of
North Coast Community Transport**

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- We evaluated the susceptibility of the financial statements to material misstatement and discussed with management the areas where we believed the risk of fraud may be higher and what procedures are in place to prevent or detect fraud or non-compliance.
- We reviewed manual journal entries for any unusual postings.
- We performed tests in areas where significant accounting estimates and judgments are made to assess their reasonableness.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**North Coast Community Transport
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**Independent auditor's report to the trustees of
North Coast Community Transport**

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, 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 trustees those matters we are required to state to them in an auditor's 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.


[Paul McKillop \(Oct 17, 2025 14:23:24 GMT+1\)](#)

**Paul McKillop FCCA (senior statutory auditor)
For and on behalf of MKP Accountants Ltd, Statutory Auditor**

**42A-44A New Row
Coleraine
BT52 1AF**

17th October 2025

North Coast Community Transport

Company limited by guarantee

Statement of financial activities (incorporating summary income and expenditure account)

For the year ended 31 March 2025

	Notes	DFI Restricted Funds £	Other Restricted Funds £	Unrestricted Funds £	Total 2025 £	Total 2024 £
Income						
Donations and Legacies	2	387,692	616,456	-	1,004,148	1,086,899
Income from Charitable Activities:						
Transport Services	4	174,065	65,935	304,027	544,027	476,586
Investments		-	-	4,532	4,532	4,578
Increase in fair value of Investments		-	-	3,676	3,676	8,505
Profit on disposal of fixed assets		14,597	5,650	6,710	26,957	5,833
Total Income		576,354	688,041	318,945	1,583,340	1,582,401
Expenditure						
Expenditure on Charitable Activities:						
Running and Operating Costs	5	618,826	596,892	135,666	1,351,384	1,178,420
Total Expenditure		618,826	596,892	135,666	1,351,384	1,178,420
Net income/(expenditure) before transfers		(42,472)	91,149	183,279	231,956	403,981
Gross transfers between funds		21,215	58,068	(79,283)	-	-
Net income/(expenditure) and movement in funds for the year		(21,257)	149,217	103,996	231,956	403,981
Reconciliation of Funds						
Total Funds Brought Forward		73,221	602,971	743,122	1,419,314	1,015,333
Total Funds Carried Forward	17	51,964	752,188	847,118	1,651,270	1,419,314

All amounts relate to continuing operations of the charity.

The charity has no recognised gains or losses other than those included in the results above, and therefore no separate statement of gains and losses has been presented.

The notes on pages 13 to 28 form an integral part of these financial statements.

North Coast Community Transport

Company limited by guarantee

Statement of Financial Position as at 31 March 2025

		DFI	Other			
		Restricted	Restricted	Unrestricted	Total	Total
		Funds	Funds	Funds	2025	2024
	Notes	£	£	£	£	£
Fixed Assets						
Tangible Assets	9	49,313	625,564	79,323	754,200	633,811
Investments	10	-	-	111,295	111,295	108,168
Total Fixed Assets		49,313	625,564	190,618	865,495	741,979
Current Assets						
Debtors	11	40,697	45,783	51,634	138,114	343,574
Cash at hand and in bank		11,629	131,275	639,001	781,905	741,901
Total Current Assets		52,326	177,058	690,635	920,019	1,085,475
Creditors: amount falling due within one year	12	49,675	50,434	34,135	134,244	385,721
Net Current Assets/(liabilities)		2,651	126,624	656,500	785,775	699,754
Total assets less current liabilities		51,964	752,188	847,118	1,651,270	1,441,733
Creditors: amounts falling due after one year	13	-	-	-	-	22,419
Net Assets		51,964	752,188	847,118	1,651,270	1,419,314
Funds of the Charity						
Restricted funds	18	51,964	752,188	-	804,152	676,192
General funds						
Unrestricted funds	18	-	-	847,118	847,118	743,122
Members' funds		51,964	752,188	847,118	1,651,270	1,419,314

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with 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 issued in October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The financial statements were approved and authorised for issue by the Board on 17th October 2025 and signed on its behalf by:



Ken McCaughey

Trustee

Registration No. NI38840

The notes on pages 13 to 28 form an integral part of these financial statements

North Coast Community Transport
Company limited by guarantee
Cash Flow Statement for the year ended 31 March 2025

	Notes	<u>2025</u> £	<u>2024</u> £
Net Cash flow from operating activities	19	<u>360,462</u>	<u>500,055</u>
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(290,248)	(432,383)
Receipts from sales of tangible fixed assets		27,750	5,833
Bank interest received		3,137	2,592
Net cash flow from investing activities		<u>(259,361)</u>	<u>(423,958)</u>
Cash flow from financing activities			
Repayment of finance lease liabilities		(53,378)	(45,644)
Interest paid on leases		(7,718)	(6,601)
Net cash flow from financing activities		<u>(61,096)</u>	<u>(52,245)</u>
Net increase / (decrease) in cash and cash equivalents		40,005	23,852
Cash and cash equivalents at 1st April		741,901	718,049
Cash and cash equivalents at 31st March		<u>781,906</u>	<u>741,901</u>

The notes on pages 13 to 28 form an integral part of these financial statements

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2025**

1. Accounting policies

1.1. General information and basis of preparation

The charity is a private company limited by guarantee and incorporated in Northern Ireland (registration number NI38840). Its registered office is Ivan Wilson Complex, 277 Dunhill Road, Coleraine, Co. Londonderry BT51 3QJ. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are presented in sterling which is the functional currency of the charity. The Financial Statements comply with SORP(FRS 102).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended. The carrying value of tangible fixed assets are reviewed annually for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leased assets	-	Straight line over the life of the lease/20% Straight line
Computer & Office equipment	-	33.3% Straight line/20% Straight Line
Motor vehicles	-	25% Straight line/14.25% Straight Line

1.3. Incoming resources

Income is recognised on a receivable basis when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The specific bases are as follows:

Donations and gifts

Voluntary income received by way of donations and gifts to the charity is included in full in the Statement of Financial Activities when received.

Legacies

Legacies are recognised as income when there is entitlement, probable receipt and measurability of the legacy.

Investment income

Investment income is accounted for on a receivable basis.

**North Coast Community Transport
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**Notes to the financial statements
for the year ended 31 March 2025**

.....continued

Grants

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Grants for the purpose of capital expenditure are credited to restricted incoming resources when receivable and released to revenue over the estimated useful life of the relevant assets.

1.4. Resources expended

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 use of the resources.

Costs of generating funds

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of other income generation e.g. the costs associated with investment portfolio.

Charitable expenditure

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 incurred in the governance of its assets and are associated with constitutional, statutory and strategic requirements.

1.5. Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

1.6. Fund accounting

The charity has various types of funds for which it is responsible and which require separate disclosure. Definitions of the various types of funds are as follows.

Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor. The restrictions on the use of the funds are legally binding on the board of directors.

Unrestricted funds

Unrestricted funds are donations and other incoming resources received or generated which are expendable at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**North Coast Community Transport
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**Notes to the financial statements
for the year ended 31 March 2025**

.....continued

Unrestricted funds

Unrestricted funds are donations and other incoming resources received or generated which are expendable at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.7. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the statement of financial activities so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.8. Employee benefits

When employees have rendered service to the charity, the short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. The pension cost charged in the financial statements represents the contribution payable by the company during the year. The regular cost of providing retirement pensions and related benefits is charged to the statement of financial activities over the employees' service lives on the basis of a constant percentage of earnings.

1.9 Going Concern

There are no material uncertainties about the charity's ability to continue.

1.10 Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgments (apart from those involving estimates), 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 revision and future period where the revision affects both current and future periods.

1.11 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'Increase/(Decrease) in fair value of investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2025**

.....continued

2. Donations and Legacies

	DFI Restricted	Other Restricted	Unrestricted	2025	2024
	£	£	£	£	£
Rural Transport Fund	387,692	-	-	387,692	372,064
Disability Action	-	131,878	-	131,878	134,045
Motability	-	420,028	-	420,028	455,317
Wheels 2 Wellbeing (National Lottery)	-	64,550	-	64,550	124,200
D.E.L.	-	-	-	-	1,273
	<u>387,692</u>	<u>616,456</u>	<u>-</u>	<u>1,004,148</u>	<u>1,086,899</u>

3. Auditors' remuneration

	2025	2024
	£	£
Auditors' remuneration - audit of the financial statements	3,300	2,800
Auditors' remuneration - other fees:		
- Other services	3,700	3,050

4. Transport related services

	DFI Restricted	Other Restricted	Unrestricted	2025	2024
	£	£	£	£	£
Assisted rural transport scheme	113,124	-	-	113,124	108,709
Fares & vehicle income	34,926	61,794	296,353	393,073	340,541
Membership Fees	26,015	4,141	5,835	35,991	26,071
Other income	-	-	1,839	1,839	1,265
	<u>174,065</u>	<u>65,935</u>	<u>304,027</u>	<u>544,027</u>	<u>476,586</u>

Income from fare & vehicle income was as follows in the year to 31st March 2024: DFI Restricted £29,518; Other Restricted £63,857; Unrestricted £247,166. Membership fees in the year to 31st March 2024 was as follows: DFI Restricted £16,001, other restricted £3,370, unrestricted £6,700. Other income of £1,265 was all unrestricted

North Coast Community Transport

Company limited by guarantee

Notes to the financial statements for the year ended 31 March 2025

.....continued

5. Resources expended on charitable activities

	DFI Restricted £ 2025	Other Restricted £ 2025	Unrestricted £ 2025	Total £ 2025	Total £ 2024
Running and operating costs					
Wages and salaries	315,151	300,543	56,230	671,924	617,466
Staff development and training	763	565	145	1,473	2,747
Rent payable	6,522	6,522	3,261	16,305	14,047
Office expenses	8,875	20,156	3,203	32,234	23,294
Insurance	882	1,912	147	2,941	2,707
Advertising/ Recruitment	770	1,668	128	2,566	1,613
Travel expenses	1,506	1,466	12	2,984	6,104
Heat, light & power	1,129	2,445	188	3,762	2,938
Repairs & maintenance	899	1,949	150	2,998	2,265
Volunteer expenses	99,017	62,285	25	161,327	169,051
Vehicle expenses	122,472	78,613	47,649	248,734	223,511
General expenses	5,297	2,954	2,335	10,586	12,196
Investment Manager Fees	-	-	1,944	1,944	521
Legal and professional fees	1,173	2,542	196	3,911	2,160
Bank interest and charges	878	1,903	146	2,927	2,435
Bad Debts	590	393	-	983	1,088
Lease interest	4,060	2,179	1,479	7,718	6,601
Audit & Accountancy	2,100	4,550	350	7,000	5,850
Loan written off	-	-	-	-	2,755
Depreciation	46,742	104,247	18,078	169,067	79,071
	618,826	596,892	135,666	1,351,384	1,178,420

North Coast Community Transport

Company limited by guarantee

**Notes to the financial statements
for the year ended 31 March 2025**

.....continued

Resources expended on charitable activities

	DFI Restricted £ 2024	Other Restricted £ 2024	Unrestricted £ 2024	Total £ 2024
Running and operating costs				
Wages and salaries	257,085	210,553	149,828	617,466
Staff development and training	1,526	143	1,078	2,747
Rent payable	8,288	5,759		14,047
Office expenses	9,590	10,141	3,563	23,294
Insurance	1,083	1,218	406	2,707
Advertising/ Recruitment	645	726	242	1,613
Travel expenses	610	3,051	2,443	6,104
Heat, light & power	1,175	1,323	440	2,938
Repairs & maintenance	1,812	453		2,265
Volunteer expenses	111,661	57,335	55	169,051
Vehicle expenses	104,823	40,544	78,144	223,511
General expenses	5,811	2,765	3,620	12,196
Investment Manager Fees			521	521
Legal and professional fees	864	972	324	2,160
Bank interest and charges	974	1,096	365	2,435
Bad Debts	281	360	447	1,088
Lease interest	3,138	963	2,500	6,601
Audit & Accountancy	2,340	2,633	877	5,850
Loan written off			2,755	2,755
Depreciation	52,160	7,484	19,427	79,071
	<u>563,866</u>	<u>347,519</u>	<u>267,035</u>	<u>1,178,420</u>

6. Net incoming resources for the year

	2025 £	2024 £
Net income(expenditure) for the year is stated after charging:		
Staff costs (Note 7)	671,924	617,466
Depreciation of owned assets	105,712	15,717
Depreciation of assets held on finance lease	63,354	63,354
Finance lease interest	7,718	6,601
Auditors' remuneration	<u>7,000</u>	<u>5,850</u>

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2025**

.....continued

7. Employees

Number of employees

The average monthly numbers of employees excluding trustees, during the year was as follows:

	2025	2024
Administration	8	8
Drivers	30	26
	<u>38</u>	<u>34</u>

Employment costs

	2025	2024
	£	£
Wages and salaries	626,107	576,242
Social security costs	38,744	33,510
Employer Contribution to defined contribution pension scheme	7,073	7,714
	<u>671,924</u>	<u>617,466</u>

No employee received emoluments of more than £60,000 (2024:None)

The company operates a defined contribution pension scheme for its employees (started October 2015). The amount recognised as an expense in the period was £7,073 (2024:£7,714). Contributions outstanding at the year end amount to £3,742 (2024:£6,470). The wages and salaries figure above includes £Nil (2024:£18,725) in respect of redundancy payments made during the year.

The total amount of employee benefits received by key management personnel is £100,509 (2024:£106,537)

8. Taxation

The company has charitable status, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2025**

.....continued

9. Tangible fixed assets

	Leased assets	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2024	346,769	34,290	615,465	996,524
Additions	-	2,428	287,820	290,248
Disposals	-	-	69,726	69,726
At 31 March 2025	<u>346,769</u>	<u>36,718</u>	<u>833,559</u>	<u>1,217,046</u>
Depreciation				
At 1 April 2024	162,258	27,449	173,006	362,713
Charge for the year	63,354	2,626	103,086	169,066
Disposals	-	-	68,933	68,933
At 31 March 2025	<u>225,612</u>	<u>30,075</u>	<u>207,159</u>	<u>462,846</u>
Net book values				
At 31 March 2024	<u>184,511</u>	<u>6,841</u>	<u>442,459</u>	<u>633,811</u>
At 31 March 2025	<u>121,157</u>	<u>6,643</u>	<u>626,400</u>	<u>754,200</u>

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset Description	2025	2024
	Net Book Value £	Net Book Value £
Leased assets	121,157	184,511

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2025**

.....continued

10. Investments held as fixed assets

	2025	2024
	£	£
Fair Value - Listed Investments	<u>111,295</u>	<u>108,168</u>
Increase/(decrease) in value of listed investments included in the statement of financial activities for the financial year		
Opening Balance	108,168	98,198
Increase in fair value	3,676	8,505
Interest	1,395	1,986
Charges	<u>(1,944)</u>	<u>(521)</u>
	<u><u>111,295</u></u>	<u><u>108,168</u></u>

North Coast Community Transport

Company limited by guarantee

Notes to the financial statements

for the year ended 31 March 2025

.....continued

11. Debtors

	DFI Restricted Funds 2025	Other Restricted Funds 2025	Unrestricted Funds 2025	Total 2025	Total 2024
	£	£	£	£	£
Trade Debtors	5,821	31,393	39,529	76,743	59,499
Assisted Rural Travel	20,702	-	-	20,702	21,193
Motability Funding	-	-	-	-	143,910
VAT	-	-	8,441	8,441	92,679
Prepayments and accrued income	14,174	14,390	3,664	32,228	26,293
	40,697	45,783	51,634	138,114	343,574

Debtors

	DFI Restricted Funds 2024	Other Restricted Funds 2024	Unrestricted Funds 2024	Total 2024
	£	£	£	£
Trade Debtors	4,919	17,655	36,925	59,499
Assisted Rural Travel	21,193	-	-	21,193
Motability Funding	-	143,910	-	143,910
VAT	-	-	92,679	92,679
Prepayments and accrued income	11,850	7,649	6,794	26,293
	37,962	169,214	136,398	343,574

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2025**

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12. Creditors: Amounts falling due within one year

	DFI Restricted Funds 2025	Other Restricted Funds 2025	Unrestricted Funds 2025	Total 2025	Total 2024
	£	£	£	£	£
Net obligations under finance leases and hire purchase contracts	-	-	21,293	21,293	52,253
Trade creditors	15,378	15,614	3,975	34,967	259,846
Other taxes and social security costs	4,153	4,215	1,074	9,442	6,918
Accruals and deferred income	29,162	29,607	7,539	66,308	63,031
Other creditors	982	998	254	2,234	3,673
	<u>49,675</u>	<u>50,434</u>	<u>34,135</u>	<u>134,244</u>	<u>385,721</u>

Creditors: Amounts falling due within one year

	DFI Restricted Funds 2024	Other Restricted Funds 2024	Unrestricted Funds 2024	Total 2024
	£	£	£	£
Net obligations under finance leases and hire purchase contracts	-	-	52,253	52,253
Trade creditors	13,477	238,642	7,727	259,846
Other taxes and social security costs	3,118	2,012	1,788	6,918
Accruals and deferred income	28,408	18,336	16,287	63,031
Other creditors	1,655	1,069	949	3,673
	<u>46,658</u>	<u>260,059</u>	<u>79,004</u>	<u>385,721</u>

13. Creditors: Amounts falling due in more than one year

	2025	2024
	£	£
Net obligations under finance leases and hire purchase contracts	-	22,419

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2025**

.....continued

14. Obligations under finance leases

	2025	2024
	£	£
Within one year	52,253	52,253
Later than one but not later than five years	-	22,419
	<u>52,253</u>	<u>74,672</u>

15. Capital Commitments

At March 31st 2025 the company had contracted for capital expenditure of £Nil. (2024:£143,910).

16. Related party transactions and Ultimate Controlling Party

The company is controlled by the board of trustees and the trustees confirm there is no ultimate controlling party.

The following transactions are included in the financial statements in respect of Roe Valley Trading C.I.C. (a company limited by guarantee in which North Coast Community Transport is the sole subscriber).

During the year an amount of £Nil (2024: £2,755) due from Roe Valley Trading C.I.C was written off.

17. Trustees' emoluments

The trustees neither received nor waived any emoluments during the year (2024:£Nil).

Out of pocket expenses of £40 was reimbursed to 1 (2024:4) trustees during the year (2024:£1,078).

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2025**

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18. Funds

	Balance 01-Apr-24	Incoming resources	Resources expended	Transfers, investment gains/(losses)	Balance 31-Mar-25
	£	£	£	£	£
Restricted funds					
Rural transport fund	-	576,354	(597,569)	21,215	-
D.E.L.	-	-	-	-	-
Disability Action	156	159,887	(184,498)	24,455	-
Rural Transport Fund - Covid					
Relief(Resource) Funding	60,509	-	(16,478)	-	44,031
Motability	437,961	420,028	(266,038)	33,613	625,564
Wheels 2 Wellbeing (National Lottery)	164,323	108,126	(146,356)	-	126,093
Rural Transport Fund – Capital					
Grant	12,712	-	(4,779)	-	7,933
Foyle health & S S Trust	531	-	-	-	531
	676,192	1,264,395	(1,215,718)	79,283	804,152
Unrestricted funds					
General reserves	693,122	318,945	(135,666)	(79,283)	797,118
Designated funds	50,000	-	-	-	50,000
	743,122	318,945	(135,666)	(79,283)	847,118
Total funds	1,419,314	1,583,340	(1,351,384)	-	1,651,270

Purpose of designated funds

The Trustees have designated funds for the purchase of a new vehicle. They have now reached their revised target of £50,000 and plan to purchase a vehicle in the year ended 31st March 2026.

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2025**

.....continued

Funds	Balance 1 April 2023 £	Incoming resources £	Resources expended £	Transfers, investment gains/(losses) £	Balance 31 March 2024 £
Restricted funds					
Rural transport fund	3,290	529,065	(536,093)	3,738	-
D.E.L.	-	1,273	(1,273)	-	-
Disability Action	-	157,256	(157,100)	-	156
Rural Transport Fund Covid Relief (Resource Funding	76,987	-	(16,478)	-	60,509
Motability	-	464,035	(26,074)	-	437,961
Wheels 2 Wellbeing (National Lottery)	167,046	160,349	(163,072)	-	164,323
Rural Transport Fund – Capital Grant	24,007	-	(11,295)	-	12,712
Foyle Health & S S Trust	531	-	-	-	531
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	271,861	1,311,978	(911,385)	3,738	676,192
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Unrestricted funds					
General reserves	693,472	270,423	(267,035)	(3,738)	693,122
Designated funds	50,000	-	-	-	50,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	743,472	270,423	(267,035)	(3,738)	743,122
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	<u>1,015,333</u>	<u>1,582,401</u>	<u>(1,178,420)</u>	<u>-</u>	<u>1,419,314</u>

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2025**

.....continued

19 Analysis of the net assets between funds

	Fixed assets 2025	Net current assets 2025	Long Term Liabilities 2025	2025	2024
	£	£	£	£	£
Restricted funds	677,528	126,624	-	804,152	676,192
Unrestricted funds					
Designated	-	50,000	-	50,000	50,000
General	187,967	609,151	-	797,118	693,122
Total	865,495	785,775	-	1,651,270	1,419,314

Analysis of the net assets between funds

	Fixed assets 2024	Net current assets 2024	Long Term Liabilities 2024	2024
	£	£	£	£
Restricted funds	504,703	171,489	-	676,192
Unrestricted funds				
Designated	-	50,000	--	50,000
General	237,276	478,265	22,419	693,122
Total	741,979	699,754	22,419	1,419,314

**North Coast Community Transport
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2025**

.....continued

20 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Cash flow from Operating Activities		
Net income / (expenditure) for year	231,956	403,981
Depreciation	167,479	79,071
Non operating Adjustments		
Increase in fair value of Investment	(3,676)	(8,505)
Interest received on Investment	(1,395)	(1,986)
Bank Interest received	(3,137)	(2,592)
Investment Manager Fee	1,944	521
(Profit) / loss on disposal of tangible fixed assets	(25,369)	(5,833)
Interest paid on Lease	7,718	6,601
Change in working capital		
(Increase) / decrease in debtors	205,460	(217,793)
Increase / (decrease) in creditors	(220,518)	246,590
Net cash flow from operating activities	360,462	500,055