

**NAILSEA & DISTRICT COMMUNITY TRANSPORT
LIMITED**

Company Registration Number: 28008R

FINANCIAL STATEMENTS

31 March 2026

**NAILSEA & DISTRICT COMMUNITY TRANSPORT LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2026**

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REPORT OF THE MANAGEMENT COMMITTEE

MANAGEMENT COMMITTEE as at 31 March 2026

Trustees:

J West	Chair (appointed November 2024), Trustee (appointed June 2024)
P Sterndale	Vice-Chair (appointed June 2024), Trustee (appointed July 2019)
G Wood	Secretary (appointed July 2025), Treasurer (appointed November 2025), Trustee (2019 – 2022, reappointed June 2024)
P Morrrough	Trustee (appointed February 2025)
M Roberts	Trustee (appointed June 2025)
P Brien	Trustee (appointed June 2025)
S Gouly	Trustee (appointed June 2025)
A Aspden	Trustee (appointed January 2026)
S Wood	Trustee (appointed March 2026)

Resignations of Trustees during the accounting period:

K Gough	Secretary (appointed June 2019, resigned July 2025)
J Gareh	Treasurer (appointed Jan 2023, resigned Jul 2025)
J Stewart	Trustee (appointed July 2020), resigned July 2025
A Williams	Trustee (appointed July 2025), resigned August 2025
C Stewart	Trustee (appointed June 2015). Chair between June 2017 and March 2024, Co-Chair between June 2024 and November 2024, resigned September 2025
A Bullock	Trustee (appointed July 2021), resigned September 2025

In addition, representatives from the following are part of the Management Committee:

Clevedon Town Council
Nailsea Town Council
Portishead Town Council
Backwell Parish Council

STAFF AND VOLUNTEERS as at 31 March 2026:

There are sixteen employed part-time staff; eight drivers, three PAs and five office staff.
There are eighteen volunteer drivers and one volunteer office staff

REGISTERED OFFICE:

Unit 11 & 12 Coates Industrial Estate, Southfield Road, Nailsea, Bristol BS48 1JN.

BANKERS:

Co-op Bank, 1 Balloon Street, Manchester, United Kingdom, M4 4BE.

REPORTING ACCOUNTANT:

Anthony Smith & Company Limited Chartered Management Accountants
4 Middle Street, Taunton, Somerset TA1 1SH

OBJECTIVES AND ACTIVITIES:

We are a registered society under the Co-operative and Community Benefit Societies Act 2014. We are a not-for-profit limited company with HMRC charitable status. Nailsea & District Community Transport Limited exists to provide the members with a door-to-door minibus service both for community groups and organisations and people who, cannot use existing conventional public transport. All our vehicles are fully accessible. We operate within the northern sector of North Somerset.

The core objectives are to:

- Provide a community transport service to the residents of Nailsea, Portishead, Clevedon and the surrounding areas who are in need of such a service due to social isolation, age, sickness, disability (physical and mental), poverty or lack of adequate and safe public transport.
- Provide a community transport service to assist the work of those organisations and bodies engaged in the relief of social isolation, age, sickness, disability (physical and mental) and poverty.

The activities are:

- A Dial a Ride service for transport to enable passengers to visit hospital, GPs, dentists or visit family and friends.
- Regular weekly shopping trips which offer a door-to-door service to take passengers from their homes to supermarkets and back.
- A yearly programme of trips and outings to enable passengers to visit places of interest and meet likeminded members and reduce loneliness.
- Group hire to community groups.
- Contract work to support our core objectives.

ACHIEVEMENTS AND PERFORMANCE:

We have been operating for over 30 years and the number of members we serve has continued to increase year on year since 2017. During this financial year memberships has remained stable at about 500 members and we have delivered a social value of over £750,000 to the community, the Local authority and the NHS. This is because our services support:

- A reduction in earlier admittance into residential or nursing care, thereby increasing use of home care and day care services.
- A reduction in a higher rate of non-elective hospital admission.
- A reduction in the proportion of domicile GP visits.

Our service enables the elderly and disabled to live independently for longer in their own homes. This in turn, reduces the feeling of loneliness and isolation, by giving passengers the opportunity to meet likeminded individuals and develop a social environment.

Contract services:

During this financial year we continued to provide The Rural Link, a bookable commuter service operating in and around Clevedon, Wrington, and Yatton, providing essential connections to key transport interchanges and Bristol Airport. Introduced in September 2024 this service enhances rural mobility and supports sustainable travel choices for residents with limited public transport options. The Rural Link is delivered with funding from the West of England Combined Authority, in partnership with North Somerset Council and Voluntary Action North Somerset, demonstrating a collaborative approach to tackling rural transport challenges and improving access to employment, education, and healthcare.

We also successfully bid for two Home to School services for North Somerset Council transporting SEND pupils to a school in Weston-super-Mare.

FINANCIAL REVIEW:**Investment powers and policy:**

Our rules empower the Management Committee to invest any part of the organisation's funds as permitted by section 27(1) Co-operative and Community Benefit Societies Act 2014. As income from funders is utilised within a short time after receipt, the management committee considers that the most appropriate policy for investing funds is to place them on short-term term deposit (accessible within 12 months).

With the continued support of our sponsors and donors we have managed to end the 25/26 financial year with a surplus of £55,332. Of this, £43,577 is allocated to our reserves and £11,755 carried forward to support our services in 26/27.

Reserves policy:

It is the Management Committee's policy for the organisation to have 'unrestricted funds' not committed or invested in tangible assets generally equating to 6 months of expenditure. We have other 'designated reserves' specifically; a Bus Replacement Reserve, a Property Reserve and a Leasehold Reserve.

Grant and Sponsorship Providers:

Our services could not operate without funding from our grant providers and sponsors. We are very grateful for the continued support of the local Town and Parish Councils (Clevedon, Nailsea, Portishead, Backwell, and Long Ashton) who all provided us with grant funding during the financial year.

We have sought to minimise the impact of the loss of grant funding from North Somerset Council during this financial year by bidding for contract services and additional grant funding from our sponsors.

We would also like to recognise and thank all our sponsors from the private sector who have awarded us grants during the course of the financial year - The National Lottery, Quartet Community Foundation, Alliance Homes, Wraxall Charities and the Freemasons. Without this additional financial support, we would not be able to continue to help those residents most in need of the service within the North Somerset community.

PLANS FOR THE FUTURE:

We aim to continue to support our existing members, improve our services and continue to grow the membership to support as many elderly, disabled and isolated people that we can. It remains our aspiration to use our reserves to improve our fleet of vehicles, in particular to go greener with our vehicle choices with the aim of procuring environmentally friendlier electric vehicles.

We are researching the possibility of reforming NDCT as a Charitable Incorporated Organisation registered with the Charity Commission. This change would have benefits such as a wider range of funding organisations and the ability to claim Gift Aid.

STRUCTURE, GOVERNANCE AND MANAGEMENT:

Governing Document:

Nailsea & District Community Transport Limited (NDCT) is a registered society under the Co-operative and Community Benefit Societies Act 2014. It is governed by the rules of the constitution and under those rules the members of the Management Committee are elected at the Annual General Meeting to serve for 1 year. The rules of the constitution for NDCT were reviewed in July 2022 and again at the AGM in July 2024 to make them fit for purpose.

Annual General Meeting:

As set out in the constitution, all trustees with voting rights are elected at the Annual General Meeting. Under NDCT's constitutional rules, we are required to hold an AGM at intervals of not more than 15 months. We will present our financial accounts for the previous year ending 31 March to our members at the 2026 AGM.

ORGANISATIONAL RESPONSIBILITIES:

Management Committee:

NDCT is overseen by Management Committee consisting of the Trustees with representatives of the town and parish councils. The Management Committee meets regularly and ensures compliance for all aspects of the service. The Trustees are responsible for setting all the management policies and conducting an independent review at least once a year.

The Management Committee is responsible for:

- Preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations, and in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the society and of its excess income over expenditure for that period. In preparing these financial statements, the committee of management are required to:
 - Select suitable accounting policies and then apply them consistently;
 - Make judgements and estimates that are responsible 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 society will continue in business.
- Maintaining satisfactory systems of internal control and keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefits Societies Act 2014. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. This report and the financial statements have been prepared in accordance with statutory requirements, the governing document and the Financial Reporting Standard FRS102 and the Statement of Recommended Practice “Accounting and Reporting by Charities” FRS102.

Staff:

Day-to-day responsibility for the management of the organisation is provided by the office staff who report to the Management Committee. The office staff are responsible for compliance with all the various policies as well as risk identification, management of the risks with appropriate owners of the risk. All risks will continue to be periodically reviewed to ensure their continuing effectiveness.

Registered Office:

Unit 11 & 12 Coates Industrial Estate
Southfield Road
Nailsea
BRISTOL
BS48 1JN

Approved by the Management Committee on 19th May 2026 and signed by:

James West
Chair

Gerald Wood
Secretary /Treasurer

Patricia Sterndale
Vice-Chair

NAILSEA & DISTRICT COMMUNITY TRANSPORT LIMITED
ACCOUNTANT'S REPORT TO THE MEMBERS OF THE UNAUDITED ACCOUNTS
YEAR ENDED 31 MARCH 2026

We report on the accounts for the year ended 31 March 2026 set out on pages 7 to 16.

This report is made solely to the society in accordance with the terms of our engagement letter. Our review has been undertaken so that we may state to the society's officers those matters we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's officers as a body for our work, for this report or the conclusions we have formed.

Respective responsibilities of officers and reporting accountant

The society's officers are responsible for the preparation of the accounts, and they consider that the society is entitled to opt out of an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the relevant accounting standards, and so our procedures consisted of comparing the accounts with the accounting records kept by the society, and making such limited enquiries of the officers of the society as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts are in agreement with the accounting records kept by the society under s75 of the Co-operative and Community Benefit Societies Act 2014;
- having regard only to, and on the basis of, the information contained in those accounting records the accounts have been drawn up in a manner consistent with the accounting requirements of the Co-operative and Community Benefit Societies Act 2014; and
- the society satisfied the conditions for exemption from an audit of the accounts for the year specified in s84(1) of the Act and did not, at any time within that year, fall within any of the categories of societies not entitled to the exemption specified in s84(3).

Anthony Smith & Company Limited Chartered
Management Accountants 4 Middle Street
TAUNTON TA1 1SH

19-May-26

NAILSEA & DISTRICT COMMUNITY TRANSPORT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2026

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2026 £	Total Funds 2025
Income from:					
Donations and Other Grants	2	91,110	0	91,110	103,478
Investments		6,280		6,280	5,682
Vehicle income	3	250,859		250,859	118,789
Membership		12,396		12,396	7,995
Dept for Transport Grant		13,181		13,181	11,357
Other income	4	23,440		23,440	4,528
Total income		397,266	0	397,266	251,829
Expenditure on:					
Charitable activities	5	341,934	0	341,934	253,796
Total expenditure		341,934	0	341,934	253,796
Net income/(expenditure)	6	55,332	0	55,332	(1,967)
Total funds at 1 April		263,587	113,386	376,973	278,175
Extraordinary income - National Lottery	2			0	100,765
Total funds at 31 March	13	318,919	113,386	432,305	376,973

The Society has no recognised gains or losses other than the results for the year as set out above. All of the activities of the society are classed as continuing.

The notes on pages 10 to 17 form part of these financial statements.

NAILSEA & DISTRICT COMMUNITY TRANSPORT LIMITED
BALANCE SHEET
YEAR ENDED 31 MARCH 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible assets	9	120,549	111,205
Current assets			
Debtors	10	29,067	12,436
Cash at bank		313,186	271,981
		<u>342,253</u>	<u>284,417</u>
Creditors : Amounts falling due within one year	11	29,989	18,135
Net Current Assets		<u>312,264</u>	<u>266,282</u>
Net assets		<u>432,813</u>	<u>377,487</u>
Unrestricted funds			
Designated funds	13	420,550	239,169
General funds	13	11,755	137,804
		<u>432,305</u>	<u>376,973</u>
Restricted funds	13	0	0
Total funds		<u>432,305</u>	<u>376,973</u>
Members funds		508	514
		<u>432,813</u>	<u>377,487</u>

These financial statements were approved by the management committee on xxMay 2026 and are signed on its behalf by:

James West
Chairman

NAILSEA & DISTRICT COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2026

1. Accounting Policies

- a) The financial statements have been prepared under the historical cost convention, and in accordance with the Co-operative and Community Benefit Societies Act 2014, applicable accounting standards, the Financial Reporting Standard FRS 102 and the Charities statement of Recommended Practice FRS 102 based thereon. The entity is a public benefit entity.
- b) Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Grants receivable are only recognised when any conditions for receipt have been complied with.
- c) Membership income is recognised over the periods to which it relates.
- d) Expenses are recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.
- e) Expenses are allocated to transport services where the costs relate directly to that activity. Certain other costs, which are attributable to more than one category, are apportioned across cost categories.
- f) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:
- Office equipment: 25% p.a. reducing balance
 - Computer equipment: 25% p.a. reducing balance
 - Motor vehicles: 8% p.a straight line
 - Leasehold property improvements: over the term of the lease
- g) Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.
- h) Fixed assets are included at cost. Assets costing less than £1,000 are not capitalised.
- i) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the management committee.
- j) Designated funds are funds set aside by the management committee out of unrestricted general funds for specific future purposes or projects.
- k) Restricted funds can only be used for particular restricted purposes within the objects of the organisation. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes.

NAILSEA & DISTRICT COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2026

2. Income from donations and other Grants

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
			2026	2025
	£	£	£	£
Donations	12813		12813	1857
Councils	52486		52486	27500
Other grants	24,644		24,644	61,500
National Lottery	1,167		1,167	12,621
	<u>91,110</u>	<u>0</u>	<u>91,110</u>	<u>103,478</u>
Extraordinary income: for purchase of a new bus			0	100,765
TOTAL	<u>91,110</u>	<u>0</u>	<u>91,110</u>	<u>204,243</u>

3. Vehicle Income

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
			2026	2025
	£	£	£	£
Services	105,424	-	105,424	118,789
Contracts and Projects	145,435		145,435	
	<u>250,859</u>	<u>-</u>	<u>250,859</u>	<u>118,789</u>

4. Other Income

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
			2026	2025
	£	£	£	£
Backdated Employers NI refund	20,500	-	20,500	2,233
MIDAS Training	2,940	-	2,940	2,295
	<u>23,440</u>	<u>-</u>	<u>23,440</u>	<u>4,528</u>

NAILSEA & DISTRICT COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2026

5. Charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	2026 £	2025 £
Transport services:				
Drivers wages	102,134	-	102,134	46,091
Vehicle depreciation	22,845		22,845	21,048
Other costs	40,299		40,299	36,082
Support costs:				
Staff salaries and wages	125,280	-	125,280	109,161
Office establishment costs	42,797		42,797	34,788
Office supplies	2,823	-	2,823	2,536
Equipment depreciation	864	-	864	460
Professional fees	2979		2979	1988
Accountancy fees	1913	-	1913	1,642
	<u>341,934</u>	<u>0</u>	<u>341,934</u>	<u>253,796</u>

6. Net income for the year

This is stated after charging:

	2026 £	2025 £
Depreciation	23,710	21,508
Reporting Accountants' remuneration	1,913	1,642
Trustees' remuneration	-	-
Reimbursement of trustees' expenses	-	-
	<u> </u>	<u> </u>

NAILSEA & DISTRICT COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2026

7. Staff costs and numbers

The aggregate payroll costs were:

	2026	2025
	£	£
Wages and salaries	206,604	144,914
Social security costs	20,811	10338
	227,415	155,252

No employee received emoluments of more than £60,000.

No member of the management committee received any expenses during the year.

The average weekly number of employees during the year, calculated on the basis of full- time equivalents, was as follows:

	2026	2025
	No.	No.
Management	0.00	0.00
Drivers	4.32	2.03
Administration	3.40	4.20
	7.72	6.23

8. Taxation

The Society is exempt from corporation tax on its activities.

NAILSEA & DISTRICT COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2026

9. Tangible fixed assets

	Equipment	Motor Vehicles	Total
	£	£	£
Cost			
At 1 April 2025	7,925	320,812	328,737
Additions	3905	29148	33053
Disposals	0		0
At 31 March 2026	11,830	349,960	361,790
Depreciation			
At 1 April 2025	3,672	213,860	217,532
Charge for the year	864	22,845	23,709
Depreciation on disposals	0		0
At 31 March 2026	4,536	236,705	241,241
Net book value			
At 1 April 2025	4253	106,952	111,205
At 31 March 2026	7,294	113,255	120,549

NAILSEA & DISTRICT COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2026

10. Debtors

	2026	2025
	£	£
Trade debtors	15,890	3,623
Other debtors	6,725	4,800
Prepayments	6,452	4,013
	29,067	12,436

11. Creditors: amounts falling due within one year

	2026	2025
	£	£
Trade creditors	3399	2137
Accruals	1,913	1,628
Deferred income	20,716	12,109
Other tax and social security	3961	2,261
	29,989	18,135

12. Commitments under operating leases

At 31 March 2026 the organisation had total commitments under non-cancellable operating leases as set out below. The lease for land and buildings is renewed on a 3 year basis with the current lease expiring in September 2027. As a minimum the liability would be six months rent, currently £1378 per month.

	2026	Other Items	2025	Other Items
	Land and Buildings		Land and Buildings	
	£	£	£	£
Expiry date				
Under one year	8,268	150	16,536	150
Within 2 to 5 years		0	8,268	0

NAILSEA & DISTRICT COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2026

13. Movement in funds

	At 1 Apr	Income	Expenditure	Transfers At 31 Mar	
	2025			2026	
	£	£	£	£	£
Designated funds					
Replacement Bus Fund	72,685			7,315	80,000
National Lottery Project	0				0
Leasehold Fund	25,278		(16,686)	6408	15,000
Property Reserve	30,000				30,000
Fixed Asset Fund	111,206	0	(23,709)	33053	120,550
Operating Reserve				175000	175,000
Total designated funds	239,169	0	(40,395)	221,776	420,550
General Funds	137,804	397,266	(301,539)	(221,776)	11,755
Restricted Funds	0	0	0		0
Total funds	376,973	397,266	(341,934)	-	432,305

The Replacement Bus Fund is a designated fund representing amounts set aside for the future purchase of a bus. Additional funds will be transferred to the fund from general funds from time to time.

The Fixed Asset Fund is a designated fund representing the tangible fixed assets held and is not part of the free reserves of the society.

NAILSEA & DISTRICT COMMUNITY TRANSPORT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2026

14. Analysis of net assets between funds

	Tangible Fixed Assets	Other Net Assets	Total
	£	£	£
Unrestricted funds			
Replacement Bus Fund	-	80,000	80,000
Property Fund		30,000	30,000
Leasehold Fund		15,000	15,000
Fixed Asset Fund	120,550	-	120,550
Operating Reserve		175,000	175,000
General Funds	-	11,755	11,755
	120,550	311,755	432,305
Restricted Funds			
			0
Members Funds			
		508	508
	120,550	312,263	432,813