

Charity number: SC049421

GALLOWAY COMMUNITY TRANSPORT SCIO
(A Scottish Charitable Incorporated Organisation)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

GALLOWAY COMMUNITY TRANSPORT SCIO
(A Scottish Charitable Incorporated Organisation)

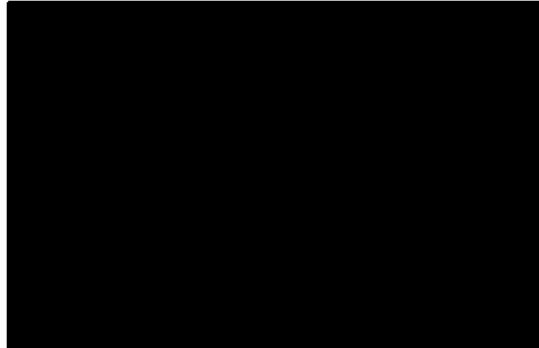
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GALLOWAY COMMUNITY TRANSPORT SCIO
(A Scottish Charitable Incorporated Organisation)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024

Trustees



**Charity registered
number**

SC049421

Registered office

CatStrand
High Street
New Galloway
Castle Douglas
DG7 3RN

Accountants

Armstrong Watson LLP
51 Rae Street
Dumfries
DG1 1JD

GALLOWAY COMMUNITY TRANSPORT SCIO
(A Scottish Charitable Incorporated Organisation)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the financial statements of the Company for the year 1 September 2023 to 31 August 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

1. The advancement of citizenship and community development (including rural or urban regeneration).
2. The relief of those in need by reason of age, ill-health, disability, financial hardship, rural isolation or other disadvantage.

b. Activities undertaken to achieve objectives

The provision of a range of community transport services, facilities and resources.

c. Main activities undertaken to further the Company's purposes for the public benefit

The provision of a range of community transport services, facilities and resources.

Achievements and performance

a. Review of activities

2023-2024 was a very positive year for GCT in a challenging environment. We made concrete progress towards our charitable purposes of:

- The advancement of citizenship and community development (including rural or urban regeneration).
- The relief of people in need by reason of age, ill-health, disability, financial hardship, rural isolation or other disadvantage.

We do this through our work delivering community transport around the Glenkens and beyond. A summary of our achievements and challenges follows.

1) Finances

GCT remains a wholly owned subsidiary SCIO of GCAT, and as such we both publish our accounts individually and have them consolidated within those of GCAT. Despite the challenging financial climate, we have had a very successful year. The large carry-forward from the eBus funding, where we received the funding last financial year but could not buy it until this year, now reflects the current position. The other large capital sums donated (nearly £100,000 in total) for the purchase of two vehicles were given and spent within this financial year. We made an operational surplus of £66,196, which puts us in a sound position as we look forward to what could be another challenging year in 2024/2025.

GALLOWAY COMMUNITY TRANSPORT SCIO
(A Scottish Charitable Incorporated Organisation)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

2) Fleet Renewal

- In October 2023, we finally received delivery of our brand-new Sigma 7 electric 16-seater minibus, thanks to funding from Plugged-in Communities via the Energy Saving Trust. We have since introduced this vehicle to our regular services, which has been very well received by passengers. The electric charging situation is still a challenge to us but we have worked around this and are also in the process of training up more drivers which will further expand its utilisation. We're delighted to be continuing to work towards our aim of fleet decarbonisation, while recognising the challenges of doing so in a remote-rural environment.
- As referred to above in May 2024 we were offered a very generous donation from a group of anonymous private donors which allowed us to purchase another vehicle for GCT outright – a nearly-new (2023 registered) Ford Transit 16-seater minibus. This vehicle has done an excellent job in delivering bespoke member hires to a wide range of clients, all of whom have commented on the comfort of the vehicle. This in turn has resulted in an increase of membership hires.
- In August 2024, the same donors offered us another generous donation, which we matched with grant funding from the Garfield Weston Foundation, the Robertson Trust and the James T Howat Charitable Trust, plus a small contribution from GCT's own reserves, to enable us to purchase a brand-new Peugeot Boxer 16-seater minibus. This vehicle is a fully accessible adaptation and features an electric wheelchair lift. It also weighs under 3500kg, which makes it available to drivers who do not have a D1 on their driving licence. This opens up driving opportunities to a wider audience.

These fleet replacements/additions have already reduced GCT's vehicle repair and maintenance costs by nearly £4,000 in comparison to the previous financial year. As this was a part-year saving, we anticipate the savings made in 2024-2025 will be even greater. Many thanks to all our funders and supporters who have helped us to make this step-change in our CO2 emissions, maintenance costs and quality of service.

3) Staffing

- In November 2023 we drew down the final £12,500 funding from the Glenkens and District Community Fund to assist with the GCT Administrator salary (from £25k award in 2022-23). Many thanks to this local fund for their support which has allowed us to grow and assure our quality delivery for the people of the Glenkens.
- In June 2024 we said a fond farewell to [REDACTED] as she stepped down from her role as GCT Administrator. [REDACTED] made a substantial contribution to GCT's success with her funding bids and operational support and will be greatly missed.
- In August 2024, [REDACTED] joined the team after an open recruitment campaign and has continued to carry the torch and has also proved to be an invaluable member of the team.
- GCT Manager [REDACTED] is now qualified as a certified MiDAS assessor, which allows us to continue offering this training to new drivers in-house and to external agencies, which serves as an extra source of income.
- We have recruited 4 new freelance minibus drivers and an additional 2 volunteer Patient Transport drivers, all of whom are already making a valuable contribution to our community efforts.

We are therefore now in a much stronger position in terms of workload management and task allocation, which is helping to deliver our operations with greater efficiency.

GALLOWAY COMMUNITY TRANSPORT SCIO
(A Scottish Charitable Incorporated Organisation)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

4) Operations

Our current fleet stands at:

- 16-seat minibus, wheelchair accessible with wheelchair lift.
- 16-seat eBus
- 16-seat minibus
- 15 -seat minibus wheelchair accessible
- 8-seater minibus
- eCar

In-year developments

- **School Transport:** We have successfully re-negotiated and secured our council service contracts for another school year (2024-2025), thus ensuring we can continue to support our Glenkens young people with personalised school transport solutions, through Dumfries and Galloway Council. Some vehicles for this service are provided by Dumfries and Galloway Council and there have been some service delivery issues as a result of the condition of these. We are actively seeking to address this issue.
- **Regular services:** We continue to run our registered 517 service in Kirkcudbright, plus a regular Wednesday service to Castle Douglas Tesco/Aldi.
- **Membership Hires:** Our fleet is available for booking by GCT members, either with or without a GCT driver. This service is proving more and more popular, so book early!
- **Patient Transport:** This service is provided by volunteer drivers who use their own vehicles to take patients to hospital appointments, with their mileage being reimbursed. It is an invaluable resource for many people in the Glenkens, and more drivers are always very welcome. This service is supported by funding from Third Sector (D&G). The demand on this service became overwhelming in 2024, but we have since worked with the Scottish Ambulance Service to agree upon a level of service that allows us to operate effectively and within capacity.
- **Excursions:** We ran 8 excursions to various gardens and the Creative Craft Show in Glasgow, all of which were sold out. We are already planning the 2025 schedule based on the feedback from our valued service users. We were also pleased to provide a bus service for Spring Fling 2024.
- **Process upgrades:**
 - We have introduced an electronic vehicle check system for drivers, using a smartphone app.
 - We have started a Facebook page to expand our communications reach.

b. Investment policy and performance

The charity does not hold any investments other than cash at bank held with a commercial high street bank.

GALLOWAY COMMUNITY TRANSPORT SCIO
(A Scottish Charitable Incorporated Organisation)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The Trustees manage GCT reserves in line with the GCAT Reserves Policy, and the GCT reserves are included in the sum stated in the consolidated accounts. Consolidated accounts for GCAT (The Glenkens Community and Arts Trust, company number SC222083) are publicly available and can be obtained from Companies House.

Structure, governance and management

a. Constitution

Galloway Community Transport SCIO, which is a recognised charity in Scotland, is registered as a Scottish Charitable Incorporated Organisation and was set up by a Memorandum of Association on 28 June 2019.

The principal object of the charity is to provide a range of transport services for the benefit of the community.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed, and who are also always Directors of the Board of GCAT.

c. Organisational structure and decision-making policies

The GCT Manager makes decisions regarding day-to-day operations and advises on strategic planning. The Manager reports to the GCAT Chief Executive and is supported by the GCT sub-committee, which has membership drawn from volunteer drivers, the wider community and a GCAT Director. The GCT sub-committee reports to the GCAT Board at each Board meeting via that GCAT Director.

d. Related party relationships

The charity has an operational arrangement with The Glenkens Community and Arts Trust Limited (GCAT) to provide staff and management services. Galloway Community Transport is a separate SCIO with all of the Directors of GCAT also being Trustees of Galloway Community Transport.

The relationship between GCAT and GCT is formalised via a Memorandum of Understanding which is reviewed annually by the GCAT Board.

GALLOWAY COMMUNITY TRANSPORT SCIO
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Plans for future periods

We will continue to work according to our 2024-2026 GCT Business Plan, which sets out our strategic and operational targets over that time frame.

We re-structured slightly in December 2024 to bring more financial expertise into the organisation through the expansion of the roles and responsibilities of the GCAT Finance Assistant. We look forward to working with Andrea Smith on further process efficiencies, and also see that this will reinforce the joint working of GCAT and GCT and their combined accounting processes.

We continue to represent the Glenkens at the regional Community Transport network meetings, and are working with Third Sector Dumfries and Galloway as they seek to create their model for region-wide coverage of community transport. Galloway Community Transport remains one of the gold-standard Community Transport Organisations in the region, and we are delighted to work with our peers to share learnings and support each other.

We are also working with the Dumfries and Galloway Council transport department to identify opportunities where we can provide solutions to the challenges of implementing the Regional Transport Strategy in remote rural areas like the Glenkens. We offer a strong base from which to pilot innovative solutions, and look forward to continuing this work. We have a particular interest in a dial-a-ride service and will be pursuing grant funding for this through the coming year.

We are also represented on the South of Scotland Regional Economic Partnership 'Strategic Action Group Transport' through [REDACTED] GCAT Chief Executive. In this role, she advocates for remote-rural transport challenges to be addressed at a South of Scotland level through national partnerships and support.

In appreciation

A sincere thank you to all our volunteer drivers, both for buses and patient transport – we simply cannot function without your dedication, flexibility and support. Thanks also to our dedicated GCT sub-committee volunteers who provide detailed strategic oversight, operational support and financial guidance on behalf of the GCAT Board.

A huge thank you also to our anonymous donors who enabled us to purchase two new vehicles this year – your appreciation of what GCT delivers for the Glenkens communities, and your commitment to seeing us become an even stronger Community Transport Operator, has set us on a real path for success as we look forward.

Thank you as well to all the other funders who have contributed to our costs this year, both revenue and capital: The Glenkens and District Community Benefit Fund through Foundation Scotland, the James T Howat Charitable Foundation, the Garfield Weston Foundation, the Robertson Trust and Third Sector D&G . Thanks to their support, we are now in an extremely strong position to maintain and grow our outcomes for the people of the Glenkens and beyond.

GALLOWAY COMMUNITY TRANSPORT SCIO
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

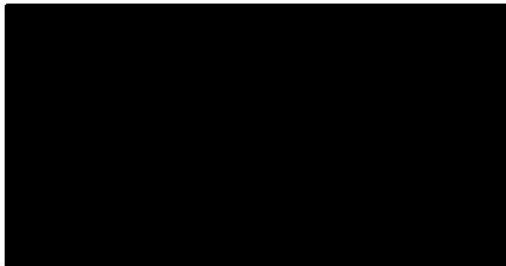
In appreciation (continued)

Thank you to the GCT staff, Jon, Sue and Jason, who work above and beyond to support the people of the Glenkens with their transport needs. Thank you as well to the Leadership and Business Support teams in GCAT, who provide strategic guidance, line management, financial support and office space.

Thank you to the Maxwells who continue to allow us to park our vehicles in their barn – it is very much appreciated.

And lastly, thank you to all the users of Galloway Community Transport, from our regular passengers to the minibus hires to the young people we take to school – we hope we've been of service and we hope to see you next year!

Approved by order of the members of the board of Trustees and signed on their behalf by:



GALLOWAY COMMUNITY TRANSPORT SCIO
(A Scottish Charitable Incorporated Organisation)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2024

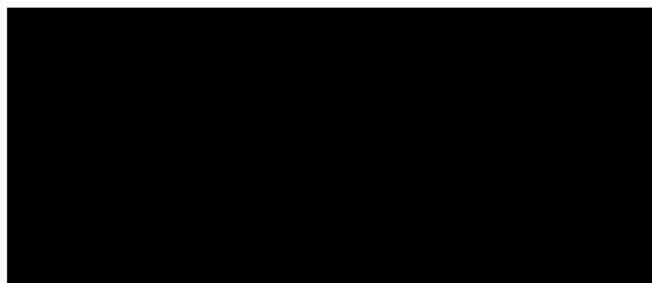
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



GALLOWAY COMMUNITY TRANSPORT SCIO
(A Scottish Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

Independent Examiner's Report to the Trustees of Galloway Community Transport SCIO

I report on the accounts of the company for the year ended 31 August 2024 which are set out on pages 10 to 24.

Respective Responsibilities of Trustees and Examiner

The trustees, who are also directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

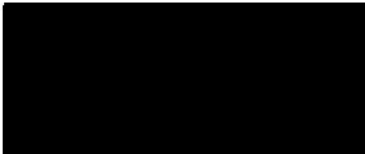
Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 44(1)(a) of the Act and regulation 4 of the Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's 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 company and the company's Trustees as a body, for my work or for this report.

Dated: 17 March 2025



Armstrong Watson LLP
51 Rae Street, Dumfries, DG1 1JD

GALLOWAY COMMUNITY TRANSPORT SCIO
(A Scottish Charitable Incorporated Organisation)

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

| | Note | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|------------------------------------|-------------|--|--|---------------------------------------|---------------------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 103,089 | 301 | 103,390 | 245,694 |
| Charitable activities | 4 | 9,135 | 164,732 | 173,867 | 135,628 |
| Investments | 5 | - | 165 | 165 | - |
| Total income | | 112,224 | 165,198 | 277,422 | 381,322 |
| Expenditure on: | | | | | |
| Charitable activities | | 18,667 | 192,559 | 211,226 | 152,044 |
| Total expenditure | | 18,667 | 192,559 | 211,226 | 152,044 |
| Net income/(expenditure) | | 93,557 | (27,361) | 66,196 | 229,278 |
| Transfers between funds | 12 | (325,503) | 325,503 | - | - |
| Net movement in funds | | (231,946) | 298,142 | 66,196 | 229,278 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 250,442 | 43,222 | 293,664 | 64,386 |
| Net movement in funds | | (231,946) | 298,142 | 66,196 | 229,278 |
| Total funds carried forward | | 18,496 | 341,364 | 359,860 | 293,664 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

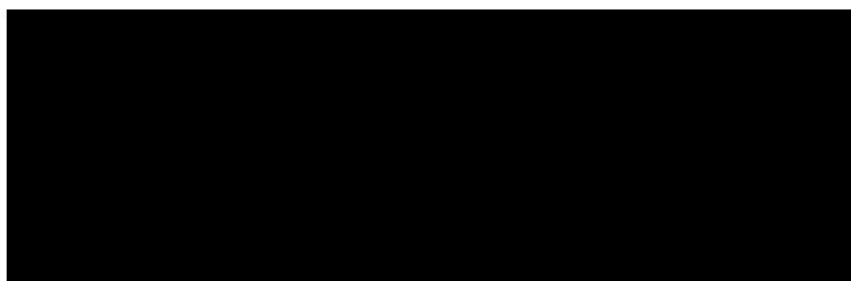
The notes on pages 12 to 24 form part of these financial statements.

GALLOWAY COMMUNITY TRANSPORT SCIO
(A Scottish Charitable Incorporated Organisation)
REGISTERED NUMBER:

BALANCE SHEET
AS AT 31 AUGUST 2024

| | Note | 2024 £ | 2023 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 9 | 285,194 | 6,396 |
| | | <u>285,194</u> | <u>6,396</u> |
| Current assets | | | |
| Debtors | 10 | 4,284 | 428,445 |
| Cash at bank and in hand | | 72,232 | 51,542 |
| | | <u>76,516</u> | <u>479,987</u> |
| Creditors: amounts falling due within one year | 11 | (1,850) | (192,719) |
| Net current assets | | <u>74,666</u> | <u>287,268</u> |
| Total net assets | | <u><u>359,860</u></u> | <u><u>293,664</u></u> |
| Charity funds | | | |
| Restricted funds | 12 | 18,496 | 250,442 |
| Unrestricted funds | 12 | 341,364 | 43,222 |
| Total funds | | <u><u>359,860</u></u> | <u><u>293,664</u></u> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



The notes on pages 12 to 24 form part of these financial statements.

GALLOWAY COMMUNITY TRANSPORT SCIO
(A Scottish Charitable Incorporated Organisation)

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

1. General information

Galloway Community Transport is a Scottish Charitable Incorporated Organisation registered with OSCR.

GCT is SCIO with strong operational links and common Trustees with The Glenkens Community and Arts Trust. The registered address and principal place of business is The CatStrand, High Street, New Galloway, DG7 3RN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Galloway Community Transport SCIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees have reviewed the coming 12 months from September 2024 to August 2025 in their Going Concern assessment, including various scenarios such as the shortage of an available vehicle or suitable drivers as well as a loss of funding and they are confident that through the successful maintenance of core contracts, accessing a national support scheme and prudent planning, they have sufficient resources available to meet their needs for a period beyond 12 months from the point of signing.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

GALLOWAY COMMUNITY TRANSPORT SCIO
(A Scottish Charitable Incorporated Organisation)

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | | |
|---------------------|---|----------------------|
| Plant and machinery | - | 25% straight line |
| Motor vehicles | - | 20% reducing balance |
| Office equipment | - | 25% straight line |

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

GALLOWAY COMMUNITY TRANSPORT SCIO
(A Scottish Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ |
|-----------|--|--|---------------------------------------|
| Donations | 77,589 | 301 | 77,890 |
| Grants | 25,500 | - | 25,500 |
| | <u>103,089</u> | <u>301</u> | <u>103,390</u> |

GALLOWAY COMMUNITY TRANSPORT SCIO
(A Scottish Charitable Incorporated Organisation)

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

3. Income from donations and legacies (continued)

| | <i>Restricted funds 2023 £</i> | <i>Unrestricted funds 2023 £</i> | <i>Total funds 2023 £</i> |
|-----------|--|--|---------------------------------------|
| Donations | 285 | 10 | 295 |
| Grants | 245,399 | - | 245,399 |
| | <u>245,684</u> | <u>10</u> | <u>245,694</u> |

Grant income includes £230,000 awarded from the Energy Savings Trust for the purchase of an electric bus.

4. Income from charitable activities

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ |
|---------------------|--|--|---------------------------------------|
| Patient transport | 9,135 | - | 9,135 |
| Community transport | - | 164,203 | 164,203 |
| E-bike income | - | 529 | 529 |
| | <u>9,135</u> | <u>164,732</u> | <u>173,867</u> |

| | <i>Restricted funds 2023 £</i> | <i>Unrestricted funds 2023 £</i> | <i>Total funds 2023 £</i> |
|---------------------|--|--|---------------------------------------|
| Patient transport | 9,623 | - | 9,623 |
| Community transport | - | 125,835 | 125,835 |
| E-bike income | - | 170 | 170 |
| | <u>9,623</u> | <u>126,005</u> | <u>135,628</u> |

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5. Investment income

| | Unrestricted funds 2024 £ | Total funds 2024 £ | <i>Total funds 2023 £</i> |
|------------------------|--|---------------------------------------|---------------------------------------|
| Bank interest received | 165 | 165 | - |
| | <u>165</u> | <u>165</u> | <u>-</u> |

6. Analysis of expenditure by activities

| | Activities undertaken directly 2024 £ | Support costs 2024 £ | Total funds 2024 £ |
|---------------------|--|---|---------------------------------------|
| Patient transport | 6,167 | - | 6,167 |
| Community transport | 180,822 | 24,237 | 205,059 |
| | <u>186,989</u> | <u>24,237</u> | <u>211,226</u> |

| | <i>Activities undertaken directly 2023 £</i> | <i>Support costs 2023 £</i> | <i>Total funds 2023 £</i> |
|---------------------|--|---|---------------------------------------|
| Patient transport | 7,058 | - | 7,058 |
| Community transport | 125,567 | 19,419 | 144,986 |
| | <u>132,625</u> | <u>19,419</u> | <u>152,044</u> |

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6. Analysis of expenditure by activities (continued)

Analysis of direct costs

| | Patient transport 2024 £ | Community transport 2024 £ | Total funds 2024 £ |
|----------------------------|---|---|---------------------------------------|
| Depreciation | - | 51,795 | 51,795 |
| Recharged wages | - | 42,595 | 42,595 |
| Travelling expenses | 6,167 | - | 6,167 |
| Bus running costs | - | 26,099 | 26,099 |
| Self employed driver costs | - | 60,333 | 60,333 |
| | <u>6,167</u> | <u>180,822</u> | <u>186,989</u> |

| | <i>Patient transport 2023 £</i> | <i>Community transport 2023 £</i> | <i>Total funds 2023 £</i> |
|----------------------------|---|---|---------------------------------------|
| Depreciation | - | 5,852 | 5,852 |
| Recharged wages | - | 38,204 | 38,204 |
| Travelling expenses | 7,058 | - | 7,058 |
| Bus running costs | - | 28,207 | 28,207 |
| Self employed driver costs | - | 53,304 | 53,304 |
| | <u>7,058</u> | <u>125,567</u> | <u>132,625</u> |

Analysis of support costs

| | Community transport 2024 £ | Total funds 2024 £ |
|---------------------------|---|---------------------------------------|
| Professional fees | 2,166 | 2,166 |
| Advertising | 1,648 | 1,648 |
| Office costs | 15,758 | 15,758 |
| Bank charges | 150 | 150 |
| Sundry and training costs | 4,515 | 4,515 |
| | <u>24,237</u> | <u>24,237</u> |

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6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

| | <i>Community transport 2023 £</i> | <i>Total funds 2023 £</i> |
|---------------------------|---|---------------------------------------|
| Professional fees | 3,034 | 3,034 |
| Advertising | 1,009 | 1,009 |
| Office costs | 8,341 | 8,341 |
| Bank charges | 953 | 953 |
| Sundry and training costs | 6,082 | 6,082 |
| | <u>19,419</u> | <u>19,419</u> |

7. Independent examiner's remuneration

| | 2024 £ | 2023 £ |
|---|-------------------|-------------------|
| Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts | 1,850 | 1,900 |
| Fees payable to the Company's independent examiner in respect of: | | |
| All taxation advisory services not included above | - | 250 |
| All assurance services not included above | 345 | 345 |

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Tangible fixed assets

| | Plant and machinery £ | Motor vehicles £ | Office equipment £ | Total £ |
|--------------------------|-----------------------------|------------------------|--------------------------|------------|
| Cost or valuation | | | | |
| At 1 September 2023 | 5,952 | 16,377 | 1,070 | 23,399 |
| Additions | - | 330,593 | - | 330,593 |
| At 31 August 2024 | 5,952 | 346,970 | 1,070 | 353,992 |
| Depreciation | | | | |
| At 1 September 2023 | 4,465 | 12,270 | 268 | 17,003 |
| Charge for the year | 1,485 | 50,042 | 268 | 51,795 |
| At 31 August 2024 | 5,950 | 62,312 | 536 | 68,798 |
| Net book value | | | | |
| At 31 August 2024 | 2 | 284,658 | 534 | 285,194 |
| At 31 August 2023 | 1,487 | 4,107 | 802 | 6,396 |

10. Debtors

| | 2024 £ | 2023 £ |
|------------------------------------|-----------|-----------|
| Trade debtors | 575 | 193,864 |
| Amounts owed by group undertakings | 1,215 | - |
| VAT repayable | 117 | - |
| Prepayments and accrued income | 2,377 | 234,581 |
| | 4,284 | 428,445 |

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11. Creditors: Amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------------|--------------|----------------|
| Trade creditors | - | 179,165 |
| Amounts owed to group undertakings | - | 3,601 |
| Other taxation and social security | - | 7,581 |
| Accruals and deferred income | 1,850 | 2,372 |
| | <u>1,850</u> | <u>192,719</u> |

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

12. Statement of funds

Statement of funds - current year

| | Balance at 1 September 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 August 2024 £ |
|---------------------------------|--|----------------|------------------|--------------------------|--------------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Capital asset fund | - | - | (44,569) | 320,418 | 275,849 |
| General funds | | | | | |
| General Funds | 43,222 | 165,198 | (147,990) | 5,085 | 65,515 |
| Total Unrestricted funds | 43,222 | 165,198 | (192,559) | 325,503 | 341,364 |
| Restricted funds | | | | | |
| Cycle Scotland | 5,085 | - | - | (5,085) | - |
| Energy Savings Trust | 230,000 | - | - | (230,000) | - |
| Patient Transport Service | 15,357 | 9,306 | (6,167) | - | 18,496 |
| Blackcraig | - | 12,500 | (12,500) | - | - |
| Minibus | - | 90,418 | - | (90,418) | - |
| | 250,442 | 112,224 | (18,667) | (325,503) | 18,496 |
| Total of funds | 293,664 | 277,422 | (211,226) | - | 359,860 |

The Cycle Scotland funds are for an eBike scheme which was launched in May 2021. The project is complete and the transfer represents admin costs borne by the charity.

The Patient Transport Service fund is for funds ring-fenced to provide a community patient transport project.

The grant awarded from the Energy Savings Trust was to purchase an electric minibus which has been ordered during the year and was delivered in October 2023. The purchase of the minibus fulfilled the restriction therefore this has been transferred to a designated capital asset fund where the depreciation will be applied against each year.

The Blackcraig funding was received to cover wages costs.

The Minibus fund represents anonymous donations, as well as grants received from Garfield Weston, The James T Howat Fund and the Robertson Trust as contributions towards the purchase of new minibuses. The purchase of the minibus fulfilled the restriction therefore this has been transferred to a designated capital asset fund where the depreciation will be applied against each year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

12. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 September 2022 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Balance at 31 August 2023 £</i> |
|---------------------------|--|---------------------|--------------------------|--|
| Unrestricted funds | | | | |
| General Funds | 49,693 | 126,015 | (132,486) | 43,222 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Restricted funds | | | | |
| Cycle Scotland | 3,686 | 1,399 | - | 5,085 |
| Energy Savings Trust | - | 230,000 | - | 230,000 |
| Patient Transport Service | 11,007 | 11,408 | (7,058) | 15,357 |
| Blackcraig | - | 12,500 | (12,500) | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 14,693 | 255,307 | (19,558) | 250,442 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total of funds | <hr/> <hr/> 64,386 | <hr/> <hr/> 381,322 | <hr/> <hr/> (152,044) | <hr/> <hr/> 293,664 |

GALLOWAY COMMUNITY TRANSPORT SCIO
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

13. Summary of funds

Summary of funds - current year

| | Balance at 1 September 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 August 2024 £ |
|------------------|--|----------------|------------------|--------------------------|--------------------------------------|
| Designated funds | - | - | (44,569) | 320,418 | 275,849 |
| General funds | 43,222 | 165,198 | (147,990) | 5,085 | 65,515 |
| Restricted funds | 250,442 | 112,224 | (18,667) | (325,503) | 18,496 |
| | <u>293,664</u> | <u>277,422</u> | <u>(211,226)</u> | <u>-</u> | <u>359,860</u> |

Summary of funds - prior year

| | Balance at 1 September 2022 £ | Income £ | Expenditure £ | Balance at 31 August 2023 £ |
|------------------|--|----------------|------------------|--------------------------------------|
| General funds | 49,693 | 126,015 | (132,486) | 43,222 |
| Restricted funds | 14,693 | 255,307 | (19,558) | 250,442 |
| | <u>64,386</u> | <u>381,322</u> | <u>(152,044)</u> | <u>293,664</u> |

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ |
|-------------------------------|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | - | 285,194 | 285,194 |
| Current assets | 18,496 | 58,020 | 76,516 |
| Creditors due within one year | - | (1,850) | (1,850) |
| Total | <u>18,496</u> | <u>341,364</u> | <u>359,860</u> |

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14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

| | <i>Restricted funds 2023 £</i> | <i>Unrestricted funds 2023 £</i> | <i>Total funds 2023 £</i> |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | - | 6,396 | 6,396 |
| Current assets | 428,297 | 51,690 | 479,987 |
| Creditors due within one year | (177,855) | (14,864) | (192,719) |
| Total | <u>250,442</u> | <u>43,222</u> | <u>293,664</u> |

15. Capital commitments

| | 2024 £ | 2023 £ |
|--|-------------------|-------------------|
| Contracted for but not provided in these financial statements | | |
| Acquisition of tangible fixed assets | <u>-</u> | <u>177,855</u> |

16. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

17. Related party transactions

Due to the close connectivity between the entities, the charity has operated an inter-charity loan account with GCAT. Day to day staff and management services have also been provided by GCAT. At the period end date £1,215 is owed by GCAT and is included in debtors (2023 - £3,601 owed to GCAT and is included in creditors).

18. Controlling party

The Glenkens Community & Arts Trust (GCAT), a charity registered in Scotland under number SC032050 and a company registered at Companies House under number SC222083, is considered to be the controlling party due to the strong operational links and the control exercised by the Board who are also Trustees of both entities.