

**THE OMNIBUS SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

COMPANY NUMBER: 3081365 (ENGLAND & WALES)

CHARITY NUMBER: 1048887

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**THE OMNIBUS SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees	D Akrigg R F Barker (resigned 31 December 2020) N W Eggleton C Gill (appointed 18 September 2020) AP Gipson PW Kirk (retired by rotation and re-appointed 18 September 2020) G J Lusher J H Peddle P S Russell AP Tyldsley (appointed 18 September 2020)
Secretary	A J Francis
Company Number	3081365
Charity Number	1048887
Principal Office & Registered Office	100 Sandwell Street Walsall WS1 3EB
Reporting Accountants	The Barker Partnership Chartered Accountants 44 Kirkgate Ripon North Yorkshire HG4 1PB

**THE OMNIBUS SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and accounts for the year ended 31 December 2020.

Constitution and Objects

The organisation is a charitable company limited by guarantee, incorporated on 19 July 1995 and registered as a charity on 26 August 1995. The charity's objects and regulations are governed by the memorandum and articles of association. The object of the charity is to advance the education of the public in the history of road passenger transport.

Trustees, Trustees and Principal Officers

The trustees of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The trustees that served in the period are shown on page 2. New trustees are selected based on the skills they can provide in order to ensure proper governance of the company. Prospective trustees are interviewed and when appointed provided with appropriate induction.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees consider how activities will contribute to the aims and objectives they have set.

Reserves policy

The Trustees have reviewed the charity's requirements for reserves in light of the main risks to the organisation. The reserves are needed to meet the working capital requirements of the charity on an annual basis and the trustees are mindful of the need to keep the unrestricted reserves at a level which will meet these requirements.

Summary of activities in the year

During the year activities were severely curtailed due to the Coronavirus pandemic. Nevertheless, a small number of trips, lectures and meetings were held when permitted, and some meetings were held through the medium of Zoom. Several books were published.

Summary of the financial performance

In 2020 the manner in which branches and other affiliates were funded has changed in that they now receive a block grant each year, rather than being based on individual member subscriptions. This is reflected in the accounts as an increase in income to the organisation, and an increase in charitable expenditure. There have been no further donations in relation to the setting up of the Bus Archive in 2020 (2019 - £10,911). Furthermore, no legacies were received in 2020 (2019 - £83,267, of which 50% was, in accordance with the board's policy, re-gifted to The Bus Archive). Overall, an operating deficit of £3,630 (2019 – surplus of £37,795) was achieved, supplemented by unrealised investment gains of £24,233 (2019 - £43,589).

THE OMNIBUS SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Over the year the reserves of Omnibus Society have risen to £430,204 at the year-end (2019 - £409,601). The trustees believe this represents a very healthy reserve to sustain the future operations of the Society and they continue to seek opportunities to use this to further the Society's charitable objectives. After the year end the Society has made a loan of £250,000 to The Bus Archive to facilitate purchase of new premises.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and UK Generally Accepted Accounting Practice.

Company law requires the trustees to prepare the 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 & expenditure, of the charitable company for that period. In preparing these financial statements the trustees are required to:

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


The trustees have overall responsibility for ensuring that the charitable company has appropriate systems of control, financial and otherwise. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

This report has been prepared in accordance with the Statements of Recommended Practice: Accounting and Reporting by Charities (issued in January 2015) and in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

This report was approved by the trustees and signed on its behalf by:


.....
Nigel Eggleton, Chairman


.....
Date

THE OMNIBUS SOCIETY - (A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

I report on the accounts for The Omnibus Society Limited (charity number 1048887) for the year ended 31 December 2020 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors of the company under company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required this year under Section 144 of the Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 connection with 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 proper accounting records (in accordance with Section 386 of the Companies Act 2006); and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met: or
2. which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.

Signed: S. Kay
Mr S Kay FCCA

Dated: 11.8.2021
The Barker Partnership
44 Kirkgate
Ripon
North Yorkshire HG4 1PB

THE OMNIBUS SOCIETY (A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>Total Funds</u>	<u>Total Funds</u>
	2020	2019
	£	£
Income and Endowments from:		
Donations and legacies received	25,593	102,176
Income from other trading activities	2,240	6,337
Gift aid tax refunds	9,911	5,634
Income from investments	584	694
Total income	38,328	114,841
Expenditure on:		
Charitable activities	41,958	77,046
Total Expenditure	41,958	77,046
Net income/(expenditure)	(3,630)	37,795
Gains on investment assets	24,233	43,589
Extraordinary item - Donation to charity (The Bus Archive)	-	(10,911)
Net movement in funds	20,603	70,473
Balances brought forward at 1 January	409,601	339,128
Balances carried forward at 31 December	430,204	409,601

THE OMNIBUS SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET AT 31 DECEMBER 2020

		<u>Total Funds</u>	<u>Total Funds</u>
		2020	2019
	Note	£	£
Fixed Assets			
Investments	2	342,971	243,738
		<u>342,971</u>	<u>243,738</u>
Current Assets			
Debtors	3	1,590	456
Cash at bank and in hand		<u>131,739</u>	<u>197,079</u>
		<u>133,329</u>	<u>197,535</u>
Liabilities: amounts falling due within one year	4	46,096	31,672
Net Current Assets		87,233	165,863
Liabilities: amounts falling due after one year		-	-
Net Assets		<u>430,204</u>	<u>409,601</u>
Funds			
General reserves	5	<u>430,204</u>	<u>409,601</u>

THE OMNIBUS SOCIETY
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STATEMENT OF CASH FLOWS FOR THE YEAR
ENDED 31 DECEMBER 2020

	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>
	2020	2019
	£	£
Surplus/(loss) for the year	20,603	70,473
Adjustments to cash flows from non-cash items		
Depreciation	-	-
Unrealised gains	(24,233)	(43,589)
	(3,630)	26,884
Working capital adjustments		
Decrease/(increase) in debtors	(1,134)	6,185
Increase/(decrease) in creditors	14,424	7,714
	9,660	40,783
Net cash from operating activities		
Acquisitions of tangible assets	-	-
Disposal of tangible assets	-	-
Acquisitions of investments	(75,000)	-
	65,340	40,783
Net cash flow		
Cash and equivalents at 1 January	197,079	156,296
	131,739	197,079
Cash and equivalents at 31 December		

THE OMNIBUS SOCIETY - (A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET AT 31 DECEMBER 2020 (CONTINUED)


Trustees' Statement required by the Companies Act 2006

In approving these accounts as trustees of the company we hereby confirm that:

- (a) For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006, relating to small companies.
- (b) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006, and
- (c) The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the Board of Trustees, and signed on their behalf by


.....
N Eggleton
Chairman


.....
Dated

Registration number 3081365

The notes on pages 10 to 11 form an integral part of these Financial Statements.

THE OMNIBUS SOCIETY - (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost basis, as modified by the revaluation of certain fixed assets measured at fair value. The accounts have been prepared in accordance with the Financial Reporting Standard 102 (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (effective January 2019) (FRS SORP 2015) and the Companies Act 2006.

1.2 Funds

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity.

1.3 Income

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when; the charity becomes entitled to the resources; the trustees are virtually certain that they will receive the resources; and the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure, the incoming resources and the related expenditure are reported gross in the SoFA.

Donations and legacies

Donations and legacies are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA when the tax refund is paid.

Income from investments

Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

THE OMNIBUS SOCIETY (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Fixed asset investments

	Total
Valuation	£
At 1 January 2020	243,738
Purchases	75,000
Realised and unrealised gains	24,233
At 31 December 2020	<u>342,971</u>

	2020	2019
Historical Cost as at 31 December	<u>226,846</u>	<u>151,846</u>

3. Debtors

	2020	2019
Other debtors	<u>1,590</u>	<u>456</u>

4. Liabilities: amounts falling due within one year

	2020	2019
Accrued charges and other creditors	27,340	13,033
Membership fees in advance	18,756	18,639
	<u>46,096</u>	<u>31,672</u>

5. General Reserves

	<u>Total</u>
Balance at 1 January 2020	409,601
Incoming resources	38,328
Investments – unrealised gains	24,233
Resources expended	(41,958)
Balance at 31 December 2020	<u>430,204</u>