

THE FELLRUNNER VILLAGE BUS LIMITED

UNAUDITED  
FINANCIAL STATEMENTS

31 DECEMBER 2020

(A company limited by guarantee)

**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

**CONTENTS**

	Page
<b>Reference and administrative details of the charity, its trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 5
<b>Independent examiner's report</b>	6
<b>Statement of financial activities</b>	7
<b>Balance sheet</b>	8 - 9
<b>Notes to the financial statements</b>	10 - 18

**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Trustees**

Dr M A Briggs  
Mr J A Taylor  
Mr K McGilloway  
Mr D Chamberlin  
Mr W M Thompson (resigned 21 December 2020)  
Mr D J Jackson (resigned 7 September 2020)  
Mr N Hannah  
Mr J Sisson (appointed 21 December 2020)

**Company registered number**

03369311

**Charity registered number**

1064593

**Registered office**

Birbeck House  
Duke Street  
Penrith  
Cumbria  
CA11 7NA

**Company secretary**

Mr N Hannah

**Accountants**

Armstrong Watson Audit Limited  
Chartered Accountants  
Birbeck House  
Duke Street  
Penrith  
Cumbria  
CA11 7NA

**Bankers**

HSBC Bank plc  
Market Square  
Penrith  
Cumbria  
CA11 7SN

**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees present their annual report together with the financial statements of the company for the period 1 January 2020 to 31 December 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**OBJECTIVES AND ACTIVITIES**

**a. Policies and Objectives**

The principal objectives as set out in the Memorandum of Association are to promote any charitable purpose for the benefit of the area covered by Fellrunner operations in the County of Cumbria. In particular the advancement of education, and relief of poverty, sickness, old age and distress through the provision of transport.

**b. Activities for Achieving Objectives**

The charity operates bus services between Carlisle and Penrith and to a number of local villages in the Eden District. This is the only source of transport for a large number of residents.

**c. Volunteers**

The company is grateful for the unstinting efforts of its volunteers who are involved in its service provision. The continued flow of volunteers from the community we serve is essential to the ongoing viability and success of Fellrunner. The flow has continued unabated since 1979 to our continued appreciation and relief.

**ACHIEVEMENTS AND PERFORMANCE**

**a. Review of Activities**

2020 was a challenging year for the nation, the community and for Fellrunner. After a very promising start to the year, the national lockdown announced in March led to the complete suspension of Fellrunner services until August, when a partial recommencement took place. Services to Carlisle remained suspended until the end of the year. Excursions and private hire services, which had made a strong start in the early months of the year, also remained suspended for the rest of 2020.

The suspension of services had a substantial impact on the charity's revenue with the loss of private hire hitting its financial performance particularly badly. Fellrunner acknowledge with gratitude the financial support from Cumbria County Council during the year particularly in the period up until July during which time payments under the ENCTS concessionary card scheme were maintained. Thereafter however there was no additional support. Even when services did resume, passenger numbers remained at about half of the level prior to the pandemic. Fellrunner responded to the financial challenges by making savings wherever possible and continuing to pursue funding opportunities. While the financial performance for the year is obviously much weaker than would be normal, Fellrunner continues to be financially sound and has protected its "new bus fund", which is especially designated for the purpose.

The pandemic had a serious impact on our community in many different ways. When it became clear that Fellrunner could no longer bring its customers from the villages into town to get their shopping, it offered to take the shopping to the customers in the villages instead. While many communities had their own schemes for this, Fellrunner has nonetheless delivered on over 200 "missions" in this respect, delivering shopping, prescription

**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

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

medicines and sundry goods to some of the most vulnerable in our community. When it proved possible to restart services briefly in the autumn of 2020, Fellrunner took additional steps to safeguard the safety of its passengers through investment in disinfecting "fogging" machines, more rigorous cleaning procedures and reducing capacity on buses to facilitate social distancing.

The Fellrunner service is only made possible through the commitment of its volunteers and the support of its partners and service users. The Trustees would like to thank all the volunteers who have given their time and support throughout the year and thank the passengers who have used the service and in many cases given generous donations to support its running costs. The trustees also gratefully acknowledge the financial support of Cumbria County Council, Eden District Council, Penrith Town Council and numerous parish councils and other donors.

Looking forward, Fellrunner remains committed to serving its community in terms of the provision of transport across Eden and the surrounding district. Passengers have responded enthusiastically to the recommencement of services and Fellrunner hope to offer a programme of summer excursions and tours in 2021. Investment in a new bus has been delayed due to financial stringency and uncertainty about future demand for the services but the funding target is now within sight. Fellrunner is conscious of the need to adapt its services to be responsive to demand and to address the challenge of reducing carbon emissions, while still addressing its primary goal of ensuring that all in the rural community can access the essential medical, retail, financial and legal services that everyone else takes for granted.

## **FINANCIAL REVIEW**

### **a. Reserves Policy**

The charity has developed a reserves policy whereby the trustees annually review the reserves held in its unrestricted budget, ensuring there are sufficient funds to meet known liabilities and maintaining as healthy a balance as possible for contingencies.

The target set by the trustees is constantly under review and comprises six months unrestricted operating costs of approximately £16,000 together with a fund which has been designated to cover the purchase of a new bus. During the year the Trustees designated further funds of £20,000 towards the purchase of the new bus to increase total designated funds to £63,000 as at 31 December 2020.

Free reserves as at 31 December 2020 amounted to £19,045 (2019 – £17,151). This is above the target level of approximately £16,000. The trustees will take steps in the future to reduce free reserves to the target level.

### **b. Principal Funding Sources**

Funds are from three main sources:

- a) Fares charged to passengers.
- b) Cumbria County Council provides a concessionary fare rebate.
- c) Donations and grants received from supporters of the charity.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **a. Constitution**

The company is registered as charitable company limited by guarantee.

The company is constituted under a Memorandum and Article of Association dated 17 July 1997 and is a registered charity number 1064593

The principal activity of the company is to provide bus services linking Penrith and Carlisle to the Eden district villages.

**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

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

**b. Method 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 Articles of Association.

The Trustees who served the company throughout the year were:

Mr N Hannah (Company Secretary)

Dr M A Briggs (Treasurer)

Mr J A Taylor

Mr K McGilloway

Mr D Chamberlin

Mr W M Thompson

Mr D J Jackson

Mr J Sisson

**c. Policies Adopted for the Induction and Training of Trustees**

Names of possible trustees are proposed by the current ones and brought to a meeting of the directors for consideration at which a decision of appointment is made. Experience, skills and appropriate personal qualities of such candidates are taken into account. Potential trustees are made fully aware of the aims and purpose for which the charity was established and must fully support the aims contained within the governing documents.

Trustees are provided with information made available by the Charity Commission that lay out the responsibilities of trustees, describes and clarifies legislation and ensures they are kept up to date with the charity sector.

**d. Organisational Structure and Decision Making**

Trustee meetings are held regularly and attended by all Trustees to consider the current issues facing the charity.

**e. Related Party Relationships**

There were no transactions undertaken with trustees, their businesses or any other connected parties in either the current or previous year.

**f. Risk Management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

**PLANS FOR THE FUTURE**

**a. Future Developments**

The charity plans to continue to provide services to all routes it currently operates. The Trustees are considering further routes as necessary.

**MEMBERS' LIABILITY**

The Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

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

**PUBLIC BENEFIT**

The trustees confirm that they have complied with the duties in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

**COVID-19**

On 11th March 2020 the World Health Organisation announced that COVID-19 was a global pandemic which led to enforced restrictions and business closures being introduced by the UK Government. At this time this led to the suspension of all bus services during the first and subsequent second and third periods of nationwide lockdowns. The trustees have considered the ongoing impact on the operations and finances of the charity and have taken time for business planning for the future albeit when bus services are returned to a normal service. The charity has sufficient reserves to meet ongoing costs for the foreseeable future due to the decline in spending being incurred during this time. The trustees therefore consider that the going concern basis for the operation of the charity remains appropriate.

This report was approved by the Trustees, on **23/8/21** and signed on their behalf by:



.....  
**Mr N Hannah**  
**Trustee**

**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FELLRUNNER VILLAGE BUS LIMITED (the 'company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2020.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Dated: 1 September 2021

Karen A Rae FCCA

Armstrong Watson Audit Limited  
Chartered Accountants and Statutory Auditors



**THE FELLRUNNER VILLAGE BUS LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>Note</b>	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
<b>INCOME FROM:</b>					
Donations and legacies	2	12,772	15,000	27,772	23,100
Charitable activities	4	16,303	-	16,303	32,286
Investments	3	335	-	335	279
<b>TOTAL INCOME</b>		<b>29,410</b>	<b>15,000</b>	<b>44,410</b>	<b>55,665</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	7,5,6	41,840	7,283	49,123	86,970
<b>TOTAL EXPENDITURE</b>		<b>41,840</b>	<b>7,283</b>	<b>49,123</b>	<b>86,970</b>
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>(12,430)</b>	<b>7,717</b>	<b>(4,713)</b>	<b>(31,305)</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(12,430)</b>	<b>7,717</b>	<b>(4,713)</b>	<b>(31,305)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		140,202	29,131	169,333	200,638
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>127,772</b>	<b>36,848</b>	<b>164,620</b>	<b>169,333</b>

The notes on pages 10 to 18 form part of these financial statements.

**THE FELLRUNNER VILLAGE BUS LIMITED**

**(A company limited by guarantee)**

**REGISTERED NUMBER: 03369311**

**BALANCE SHEET  
AS AT 31 DECEMBER 2020**

	Note	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	8		<b>82,575</b>		109,183
<b>CURRENT ASSETS</b>					
Debtors	9	<b>2,646</b>		2,913	
Cash at bank and in hand		<b>80,993</b>		62,896	
		<b>83,639</b>		65,809	
<b>CREDITORS:</b> amounts falling due within one year	10	<b>(1,594)</b>		(5,659)	
<b>NET CURRENT ASSETS</b>			<b>82,045</b>		60,150
<b>NET ASSETS</b>			<b>164,620</b>		169,333

**THE FELLRUNNER VILLAGE BUS LIMITED**  
(A company limited by guarantee)

**BALANCE SHEET (continued)**  
**AS AT 31 DECEMBER 2020**


	Note	£	2020 £	£	2019 £
<b>CHARITY FUNDS</b>					
Restricted funds	12		<b>36,848</b>		29,131
Unrestricted funds	12		<b>127,772</b>		140,202
			<hr/>		<hr/>
<b>TOTAL FUNDS</b>			<b>164,620</b>		169,333
			<hr/>		<hr/>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on **23 August 2021** and signed on their behalf, by:

  
.....  
**Mr K McGilloway, Trustee**

The notes on pages 10 to 18 form part of these financial statements.

**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

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

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Fellrunner Village Bus Limited 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.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**1.3 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.

**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

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

**1. ACCOUNTING POLICIES (continued)**

**1.4 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.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.5 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.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

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

**1. ACCOUNTING POLICIES (continued)**

**1.6 Going concern**

The Trustees have considered the on-going COVID-19 situation as part of their going concern assessment. The view of the Trustees is that, whilst they acknowledge the significant disruption that the pandemic continues to cause over the coming weeks and months, the Trustees feel that the charity is well placed to negotiate the unique set of conditions currently facing the UK economy. The charity's current level of cash is positive and expenditure is minimal due to the reduction in services.

In reaching their conclusion, the Trustees have considered cash flow requirements covering a period of 12 months from the date of sign off and after consideration of all factors, the Trustees continue to adopt the going concern basis in preparing the financial statements.

**1.7 Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 25% reducing balance

**1.8 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 Bank.

**1.9 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.

**1.10 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.

**1.11 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 within interest payable and similar charges.

**THE FELLRUNNER VILLAGE BUS LIMITED**  
(A company limited by guarantee)

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

**2. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	7,272	-	7,272	9,599
Grants	5,500	-	5,500	1,000
Government grants	-	15,000	15,000	12,501
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	12,772	15,000	27,772	23,100
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2019	10,599	12,500	23,099	
	<hr/>	<hr/>	<hr/>	

**3. INVESTMENT INCOME**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Interest received	335	-	335	279
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2019	279	-	279	
	<hr/>	<hr/>	<hr/>	

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Operation of bus service	15,515	-	15,515	23,658
Private hire & excursions	788	-	788	7,258
Gala dinner income	-	-	-	1,370
	<hr/>	<hr/>	<hr/>	<hr/>
	16,303	-	16,303	32,286
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2019	32,286	-	32,286	
	<hr/>	<hr/>	<hr/>	

**THE FELLRUNNER VILLAGE BUS LIMITED**  
(A company limited by guarantee)

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

**5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Operation of bus services	40,007	7,283	47,290	84,877
<i>Total 2019</i>	67,088	17,789	84,877	

**6. DIRECT COSTS**

	Operation of bus service £	Total 2020 £	Total 2019 £
Maintenance	4,327	4,327	10,742
Drivers incidentals	4,027	4,027	5,630
Depreciation	441	441	1,590
Insurance	27,352	27,352	32,390
Fleet management	3,908	3,908	3,755
Postage, stationery & telephone	794	794	1,634
Anniversary costs	195	195	780
Garaging	-	-	3,315
Sundry costs	2,150	2,150	2,600
Loss on sale of fixed assets	2,695	2,695	4,535
Bookkeeping	-	-	16,783
Computer costs	1,100	1,100	821
	301	301	302
	47,290	47,290	84,877
<i>Total 2019</i>	84,877	84,877	

**7. SUPPORT COSTS**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Independent examiners fees	1,833	-	1,833	2,093



**THE FELLRUNNER VILLAGE BUS LIMITED**  
(A company limited by guarantee)

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

**8. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>				
At 1 January 2020	-	210,283	801	211,084
Additions	744	-	-	744
At 31 December 2020	744	210,283	801	211,828
<b>Depreciation</b>				
At 1 January 2020	-	101,353	548	101,901
Charge for the year	56	27,233	63	27,352
At 31 December 2020	56	128,586	611	129,253
<b>Net book value</b>				
At 31 December 2020	688	81,697	190	82,575
At 31 December 2019	-	108,930	253	109,183

**9. DEBTORS**

	2020 £	2019 £
Other debtors	604	-
Prepayments and accrued income	2,042	2,913
	2,646	2,913

**THE FELLRUNNER VILLAGE BUS LIMITED**  
(A company limited by guarantee)

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

**10. CREDITORS: Amounts falling due within one year**

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Trade creditors	<b>802</b>	2,728
Other taxation and social security	-	2,240
Accruals and deferred income	<b>792</b>	691
	<u><b>1,594</b></u>	<u>5,659</u>

**11. EMPLOYEES**

There were no employees of the company in either the current or previous year.

During the year no directors received any remuneration (2019 - £Nil)

During the year no directors received an benefits in kind (2019 - £Nil)

During the year directors received reimbursement of expenses amounting to £441 (2019 - £1,590).

**THE FELLRUNNER VILLAGE BUS LIMITED**  
(A company limited by guarantee)

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

**12. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 December 2020 £
<b>Designated funds</b>					
Replacement vehicle fund	43,000	-	-	20,000	63,000
<b>General funds</b>					
General funds	97,202	29,410	(41,840)	(20,000)	64,772
Total Unrestricted funds	140,202	29,410	(41,840)	-	127,772
<b>Restricted funds</b>					
Fixed assets restricted funds	29,131	-	(7,283)	-	21,848
Replacement vehicle fund	-	15,000	-	-	15,000
	29,131	15,000	(7,283)	-	36,848
Total of funds	169,333	44,410	(49,123)	-	164,620

Fixed asset restricted funds represents purchases of fixed assets from specific grants where restrictions apply.

The replacement vehicle fund is for the purchase of a minibus.

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 December 2019 £
Replacement vehicle fund	90,000	-	-	(47,000)	43,000
<b>General funds</b>					
General funds	42,034	43,166	(69,181)	81,184	97,203
<b>Restricted funds</b>					
Fixed assets restricted funds	68,604	-	(17,789)	(21,684)	29,131
Minibus fund	-	12,500	-	(12,500)	-
	68,604	12,500	(17,789)	(34,184)	29,131
Total of funds	200,638	55,666	(86,970)	-	169,334

**THE FELLRUNNER VILLAGE BUS LIMITED**  
(A company limited by guarantee)

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

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	45,727	36,848	82,575
Current assets	83,639	-	83,639
Creditors due within one year	(1,594)	-	(1,594)
	<u>127,772</u>	<u>36,848</u>	<u>164,620</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	80,053	29,131	109,184
Current assets	65,810	-	65,809
Creditors due within one year	(5,660)	-	(5,660)
	<u>140,203</u>	<u>29,131</u>	<u>169,333</u>

**14. CONTROLLING PARTY**

The company is controlled by its trustees.