

**The Fellrunner Village Bus
Limited**

(A company limited by guarantee)

**Annual Report and Financial
Statements**

31 December 2024

Company registration number: 03369311

Charity registration number: 1064593



The Fellrunner Village Bus Limited
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The Fellrunner Village Bus Limited
Reference and Administrative Details

Charity name	The Fellrunner Village Bus Limited
Charity registration number	1064593
Company registration number	03369311
Principal office	1 Brooklands Carleton Road PENRITH CA11 8LT
Registered office	1 Brooklands Carleton Road PENRITH CA11 8LT
Trustees	N R Hannah M Hodgson (Resigation 30 September 2024) J McGilloway K McGilloway (Resignation 22 May 2024) C Randall R Watt P Williams (Appointed 15 April 2024) W M Thompson (Appointment 1 January 2025) G M Sunderland (Appointment 1 January 2025)
Secretaries	N R Hannah (Resigation 9 July 2024) C Randall (Appointed 9 July 2024)
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

The Fellrunner Village Bus Limited
Trustees' Report for the Year Ended 31 December 2024

The trustees are pleased to present their annual report with the financial statements of the charity for the year ended 31 December 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted under a Memorandum and Articles of Association dated 17 July 1997.

The principal activity of the charity is to provide services linking Penrith and Carlisle to the Eden District villages.

Appointment 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.

Names of possible trustees are proposed by the current trustees and brought to a meeting of the directors for consideration at which a decision of appointment is made. All trustees stand down at the AGM and offer themselves for re-election. 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 with the governing documents.

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

Organisation structure and decision making

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

Risk management

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

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.

OBJECTIVES AND ACTIVITIES

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 the Fellrunner operations in the County of Cumbria. In particular the advancement of education, and relief or poverty, sickness, old age and distress through the provision of transport.

Activities for achieving objectives

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

The Fellrunner Village Bus Limited
Trustees' Report for the Year Ended 31 December 2024

ACHIEVEMENTS AND PERFORMANCE

Review of activities

In 2024 Fellrunner continued to provide its scheduled services to rural communities in the Eden, Lowther and Lyvennet valleys and expanded its excursions and private hire services which support the scheduled services and allow the whole operation to be sustainable.

The financial performance was satisfactory overall, with total revenue for the year rising to £90.6k, a 4% increase on prior year. Fellrunner gratefully acknowledge the support of the DfT (bus service operators grant), Westmorland and Furness Council, Penrith Town Council and numerous parish councils, all of which have contributed grants or donations during the year. Day to day operating costs for Fellrunner were £53.1k, an increase of 15%. This increase related entirely to increased insurance and maintenance costs for the bus fleet. For 2024 Insurance, which had formerly been provided through the local authority but was no longer available following local government re-organisation, had to be procured at more than twice the cost on the open market. Accidental damage to the buses in service resulted in close to a doubling of maintenance costs. All other costs were held at or below previous years levels. Depreciation rose sharply due to the acquisition of the new low floor bus in late 2023, and a first full year's depreciation charge in 2024.

Despite these somewhat challenging circumstances, Fellrunner broke even in P&L terms in 2024, and its total assets remain unchanged. However, by the end of 2024 it had substantially increased its funds available for new vehicles from the low point immediately after purchasing the last bus in late 2023. In addition, during the year, Fellrunner made applications for grants to, and received pledges of financial support from, two charitable trusts amounting to £20k, to be spent on the purchase of the next bus, which is anticipated will be required in 2026. This potential income has not been recognised in the accounts thus far.

During the year Kevin McGilloway stepped down as chair and the directors wish to acknowledge the huge contribution he made to Fellrunner over many years and continues to make as volunteer operations and maintenance manager. The board has been strengthened with new members. It is pleasing to report that several new volunteer drivers were recruited during 2024 and are now completing MIDAS qualifications and will be able to contribute towards running the service in 2025 and beyond. The directors wish to express their huge thanks to all volunteers for their exceptional levels of service to their community.

PLANS FOR THE FUTURE

Future developments

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

FINANCIAL REVIEW

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 maintain as healthy a balance as possible for contingencies.

The trustees consider it prudent to hold funds equal to approximately six months operating costs which is approximately £27,000.

Review

Total income for the year amounted to £90,636 (2023 - £86,832) with total expenditure being £90,601 (2023 - £68,483).

At the year end, unrestricted funds were £200,848 (2023 - £215,813) and restricted funds were £18,116 (2023 - £3,116). Free reserves at 31 December 2024 amounted to £88,138 (2023 - £65,608).

The Fellrunner Village Bus Limited
Trustees' Report for the Year Ended 31 December 2024

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 13 March 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'N R Hannah', written over a dotted line.

N R Hannah
Trustee

The Fellrunner Village Bus Limited
Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of The Fellrunner Village Bus Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

**Independent Examiner's Report to the Trustees of
The Fellrunner Village Bus Limited**

I report on the accounts of the company for the year ended 31 December 2024, which are set out on pages 7 to 18.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 as amended by the Charities Act 2022 (the Act) 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 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the Act; and
- state whether particular matters have come to my attention.

Basis of 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 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) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
Martin Borradaile ACA
Dodd & Co Limited
Chartered Accountants

13 February 2025

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

The Fellrunner Village Bus Limited

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 December 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	28,916	15,000	43,916	37,309
Investments	3	1,665	-	1,665	1,162
Charitable activities	4	45,055	-	45,055	48,361
Total income and endowments		<u>75,636</u>	<u>15,000</u>	<u>90,636</u>	<u>86,832</u>
Expenditure on:					
Charitable activities		<u>90,601</u>	<u>-</u>	<u>90,601</u>	<u>68,483</u>
Total expenditure		<u>90,601</u>	<u>-</u>	<u>90,601</u>	<u>68,483</u>
Net income before transfers		(14,965)	15,000	35	18,349
Transfers					
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movements in funds		(14,965)	15,000	35	18,349
Reconciliation of funds					
Total funds brought forward		<u>215,813</u>	<u>3,116</u>	<u>218,929</u>	<u>200,580</u>
Total funds carried forward		<u>200,848</u>	<u>18,116</u>	<u>218,964</u>	<u>218,929</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 9 to 18 form an integral part of these financial statements.

The Fellrunner Village Bus Limited
Company registration number: 03369311
Balance Sheet as at 31 December 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	9		112,710		150,205
Current assets					
Debtors	10	8,527		10,815	
Cash at bank and in hand		<u>104,486</u>		<u>64,729</u>	
		113,013		75,544	
Creditors: Amounts falling due within one year	11	<u>(6,759)</u>		<u>(6,820)</u>	
Net current assets			<u>106,254</u>		<u>68,724</u>
Net assets			<u>218,964</u>		<u>218,929</u>
The funds of the charity:					
Restricted funds			18,116		3,116
Unrestricted funds					
Unrestricted income funds			<u>200,848</u>		<u>215,813</u>
Total charity funds			<u>218,964</u>		<u>218,929</u>

For the financial year ended 31 December 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 13 March 2025 and signed on its behalf by:



N R Hannah
Trustee

The notes on pages 9 to 18 form an integral part of these financial statements.

The Fellrunner Village Bus Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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.

Basis of preparation

The charitable company 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 notes.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 14.

The Fellrunner Village Bus Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

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Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £1000 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

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

The Fellrunner Village Bus Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

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Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Fellrunner Village Bus Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies				
Appeals and donations	13,213	-	13,213	16,463
Grants				
Westmorland and Furness	6,900	15,000	21,900	15,000
BSOG fuel rebates	5,803	-	5,803	2,846
Penrith Town Council	3,000	-	3,000	3,000
	15,703	15,000	30,703	20,846
	28,916	15,000	43,916	37,309

Of the donations and legacies income in 2023, £22,309 related to unrestricted funds and £15,000 related to restricted funds.

3 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Interest on cash deposits	1,665	-	1,665	1,162

All of the investments income in 2023 related to unrestricted funds.

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Operation of bus service	27,817	-	27,817	31,486
Private hire and excursions	17,238	-	17,238	16,875
	45,055	-	45,055	48,361

All of the income from charitable activities in 2023 related to unrestricted funds.

The Fellrunner Village Bus Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

5 Expenditure

	Operation of bus service	Total 2024	Total 2023
	£	£	£
Direct costs			
Training	751	751	1,294
Insurance	7,196	7,196	3,119
Sundry expenses	3,303	3,303	4,167
Drivers incidentals	1,165	1,165	1,483
Fuel	12,533	12,533	14,692
Garaging	3,120	3,120	3,180
Maintenance	16,835	16,835	9,854
Fleet management	3,941	3,941	3,401
Advertising	96	96	787
Depreciation	37,495	37,495	22,204
	<u>86,435</u>	<u>86,435</u>	<u>64,181</u>
Support costs			
Phone and IT	785	785	476
Accountancy fees	2,560	2,560	3,029
Independent examiner's fee	630	630	600
Bank charges	191	191	197
	<u>4,166</u>	<u>4,166</u>	<u>4,302</u>
	<u>90,601</u>	<u>90,601</u>	<u>68,483</u>

Of the expenditure in 2023, £67,696 related to unrestricted funds and £787 related to restricted funds.

6 Governance costs

	2024	2023
	£	£
Accountancy fees	2,560	3,029
Independent examiner's fee	630	600
	<u>3,190</u>	<u>3,629</u>

7 Trustees' remuneration and expenses

During the year 6 trustees (2023 - 3) received reimbursement of expenses amounting to £567 (2023 - £1,743).

The Fellrunner Village Bus Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

..... *continued*

8 Net income

Net income is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>37,495</u>	<u>22,204</u>

The Fellrunner Village Bus Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

9 Tangible fixed assets

	Plant and machinery including motor vehicles £	Computer equipment £	Total £
Cost			
As at 1 January 2024 and 31 December 2024	281,586	1,373	282,959
Depreciation			
As at 1 January 2024	131,804	950	132,754
Charge for the year	37,389	106	37,495
As at 31 December 2024	169,193	1,056	170,249
Net book value			
As at 31 December 2024	112,393	317	112,710
As at 31 December 2023	149,782	423	150,205

10 Debtors

	2024 £	2023 £
Other debtors	4,650	6,780
Prepayments and accrued income	3,877	4,035
	8,527	10,815

11 Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	1,271	2,218
Accruals and deferred income	5,488	4,602
	6,759	6,820

12 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The Fellrunner Village Bus Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

13 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

14 Analysis of funds

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Designated Funds					
Replacement bus fund	40,000	-	-	20,000	60,000
Fixed assets	150,205	-	-	(37,495)	112,710
	<u>190,205</u>	<u>-</u>	<u>-</u>	<u>(17,495)</u>	<u>172,710</u>
General Funds					
Unrestricted income fund	<u>25,608</u>	<u>75,636</u>	<u>(90,601)</u>	<u>17,495</u>	<u>28,138</u>
Restricted Funds					
Replacement bus fund	-	15,000	-	-	15,000
Promotion and publicity	<u>3,116</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,116</u>
	<u>3,116</u>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>18,116</u>
	<u>218,929</u>	<u>90,636</u>	<u>(90,601)</u>	<u>-</u>	<u>218,964</u>

New bus fund - funds designated towards the purchase of new buses.

Fixed assets - value of unrestricted fixed assets.

Replacement bus fund - is restricted for the purchase of a bus.

Promotion and publicity fund - this is restricted for the promotion of the charity.

The Fellrunner Village Bus Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

Prior period

	At 1 January 2023	Incoming resources	Resources expended	Transfers in/(out)	At 31 December 2023
	£	£	£	£	£
Designated Funds					
Replacement bus fund	85,000	-	-	(45,000)	40,000
Fixed assets	-	-	-	150,205	150,205
	<u>85,000</u>	<u>-</u>	<u>-</u>	<u>105,205</u>	<u>190,205</u>
General Funds					
Unrestricted income fund	<u>65,391</u>	<u>71,832</u>	<u>(67,696)</u>	<u>(43,919)</u>	<u>25,608</u>
Restricted Funds					
Fixed assets restricted funds	31,286	-	-	(31,286)	-
Replacement bus fund	15,000	15,000	-	(30,000)	-
Promotion and publicity	<u>3,903</u>	<u>-</u>	<u>(787)</u>	<u>-</u>	<u>3,116</u>
	<u>50,189</u>	<u>15,000</u>	<u>(787)</u>	<u>(61,286)</u>	<u>3,116</u>
	<u>200,580</u>	<u>86,832</u>	<u>(68,483)</u>	<u>-</u>	<u>218,929</u>

15 Transfers

A transfer was made from the Fixed assets designated fund to unrestricted funds for £37,495. This represents the movement in the net book value of the unrestricted fixed assets during the year.

A transfer was made from unrestricted funds to the Replacement Bus designated fund of £20,000 towards the purchase of a new bus in the future.

The Fellrunner Village Bus Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

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16 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Tangible assets	112,710	-	112,710	150,205
Current assets	94,897	18,116	113,013	75,544
Creditors: Amounts falling due within one year	(6,759)	-	(6,759)	(6,820)
Net assets	200,848	18,116	218,964	218,929

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Tangible assets	150,205	-	150,205	72,285
Current assets	72,428	3,116	75,544	130,133
Creditors: Amounts falling due within one year	(6,820)	-	(6,820)	(1,838)
Net assets	215,813	3,116	218,929	200,580