

Company registration number: 03891123

Charity registration number: 1080454

# Winslow And District Community Bus

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Partners In Enterprise Ltd  
Accountant & Tax Advisor  
First Floor Office  
5 Bartholomew's  
Brighton  
East Sussex  
BN1 1HG

# **Winslow And District Community Bus**

## **Contents**

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 17

## **Winslow And District Community Bus**

### **Reference and Administrative Details**

#### **Chairman**

Ms P J Cawte, Chairperson and Trustee

#### **Trustees**

Miss S Cadge, Secretary and Trustee

Ms P J Cawte, Chairperson and Trustee

Mr A Terry

Ms J Pentony

Mr P Lemagnen

#### **Secretary**

Miss S Cadge, Secretary and Trustee

#### **Principal Office**

28 High Street

Winslow

Bucks

MK18 3HF

#### **Company Registration Number**

The charity is incorporated in  
England.

03891123

#### **Charity Registration Number**

1080454

#### **Independent Examiner**

Partners In Enterprise Ltd

Accountant & Tax Advisor

First Floor Office

5 Bartholomew's

Brighton

East Sussex

BN1 1HG

## **Winslow And District Community Bus**

### **Strategic Report for the Year Ended 31 March 2022**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2022, in compliance with s414C of the Companies Act 2006.

#### **Financial review**

For most of the year we were affected by the restrictions and caution resulting from the covid virus. By February/ March we had just started planning trips and taking group bookings, but these are not reflected in these annual accounts. Fortunately, we received income from Buckinghamshire Council and Milton Keynes Council based on previous activity.

We are still in a strong position, with enough funds to cover the cost of a new bus when that becomes necessary.

#### **INCOME**

The increase in income is mainly due to the phasing of donations.

#### **EXPENDITURE**

The increase in the wages and salaries line is caused by cover for the coordinator.

Motor expenses have increased because of the large increase in the price of diesel, and mileage starting to increase.

The bus is now fully depreciated, hence the decrease of £14K on this line.

#### ***Policy on reserves***

Our current reserve, which has been built up over many years, is £129,368. Reserves need to be maintained at a level that enables the charity to replace the bus as necessary.

The strategic report was approved by the trustees of the charity on the date below and signed on its behalf by:

.....  
Ms P J Cawte  
Chairperson and Trustee

Date:.....

# **Winslow And District Community Bus**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

### **Objectives and activities**

#### ***Objects and aims***

The objects of the charity are to operate and maintain, on a non-profit making basis, a community transport service for the benefit of the inhabitants of Winslow and District and in particular the relief of disadvantage, poverty, sickness, old age and distress through the provision of such a transport service.

#### ***Objectives, strategies and activities***

The objectives were satisfied by operating a community bus service during the year.

#### ***Public benefit***

The charity has provided an opportunity for people, who may otherwise be isolated within their own homes, to go out and about in company and retain their independence.

The charity has relieved local services, and relatives, from having to provide some of the transport needs and support in general.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Structure, governance and management**

#### ***Nature of governing document***

The company is limited by guarantee and is registered as a charity. The running of the company is governed by its Memorandum and Articles of Association. It is governed by a Board of Trustees, which is responsible for setting strategic direction of the organisation and for establishing policy. New Trustees join the Board at the invitation of the Board and are chosen with a view to ensuring that the Board contains an appropriate balance of experience relevant to the operation of Winslow and District Community Bus.

#### ***Recruitment and appointment of trustees***

Recruitment of new trustees follows the policy of the charity.

### **Financial instruments**

#### ***Objectives and policies***

The charity does not use derivative financial instruments for speculative purposes.

#### ***Cash flow risk***

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### ***Credit risk***

The charity has no significant concentration of credit risk, with exposure spread over many counterparties and customers.

#### ***Liquidity risk***

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

## **Winslow And District Community Bus**

### **Trustees' Report**

The annual report was approved by the trustees of the charity on the date below and signed on its behalf by:

.....  
Ms P J Cawte  
Chairperson and Trustee

Date:.....

## **Winslow And District Community Bus**

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Winslow And District Community Bus for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 charitable 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 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on the date below and signed on its behalf by:

.....  
Ms P J Cawte  
Chairperson and Trustee

Date:.....

## **Winslow And District Community Bus**

### **Independent Examiner's Report to the trustees of Winslow And District Community Bus**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 17.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of Winslow And District Community Bus (and also 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 Winslow And District Community Bus 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 your charity's accounts as 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 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 Winslow And District Community Bus 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.



.....  
Robin Headlam  
Accountant & Tax Advisor

First Floor Office  
5 Bartholomew's  
Brighton  
East Sussex  
BN1 1HG

8<sup>th</sup> September 2022



## Winslow And District Community Bus

### Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	9,154	9,154
Other trading activities	4	21,637	21,637
Investment income	5	3	3
Other income	6	-	-
Total income		30,794	30,794
<b>Expenditure on:</b>			
Charitable activities	7	(28,037)	(28,037)
Total expenditure		(28,037)	(28,037)
Net expenditure		2,757	2,757
Net movement in funds		2,757	2,757
<b>Reconciliation of funds</b>			
Total funds brought forward		126,611	126,611
Total funds carried forward	15	129,368	129,368
	Note	Unrestricted funds £	Total 2021 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	7,867	7,867
Other trading activities	4	21,139	21,139
Investment income	5	131	131
Other income	6	-	-
Total income		29,137	29,137
<b>Expenditure on:</b>			
Charitable activities	7	(38,749)	(38,749)
Total expenditure		(38,749)	(38,749)
Net expenditure		(9,612)	(9,612)
Net movement in funds		(9,612)	(9,612)
<b>Reconciliation of funds</b>			
Total funds brought forward		136,223	136,223
Total funds carried forward	15	126,611	126,611

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

The funds breakdown is shown in note 16.

## Winslow And District Community Bus

(Registration number: 03891123)  
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	11	151	201
<b>Current assets</b>			
Debtors	12	3,453	2,892
Cash at bank and in hand	13	125,942	123,709
		<u>129,395</u>	<u>126,601</u>
<b>Creditors: Amounts falling due within one year</b>	14	<u>(178)</u>	<u>(191)</u>
<b>Net current assets</b>		<u>129,217</u>	<u>126,410</u>
<b>Net assets</b>		<u>129,368</u>	<u>126,611</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>129,368</u>	<u>126,611</u>
<b>Total funds</b>	15	<u>129,368</u>	<u>126,611</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on the date below and signed on their behalf by:

.....  
Miss S Cadge  
Company Secretary and Trustee

Date: .....

# **Winslow And District Community Bus**

## **Notes to the Financial Statements for the Year Ended 31 March 2022**

### **1 Charity status**

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

28 High Street

Winslow

Bucks

MK18 3HF

These financial statements were authorised for issue by the trustees on .....

### **2 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

Winslow And District Community Bus 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**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Income and endowments**

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

## **Winslow And District Community Bus**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. If 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.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading those aggregate similar costs to that category. Where costs cannot be directly attributed to headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

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.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

#### **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.

#### **Tangible fixed assets**

Individual fixed assets costing £500.00 or more are initially recorded at cost.

#### **Depreciation and amortisation**

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

## **Winslow And District Community Bus**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

<b>Asset class</b>	<b>Depreciation method and rate</b>
Equipment	33% straight line
Motor vehicles	20% straight line

#### **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.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised based on the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **Winslow And District Community Bus**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Fund structure**

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

#### **Financial instruments**

##### ***Classification***

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. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all its liabilities.

##### ***Recognition and measurement***

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.

##### ***Debt instruments***

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

## Winslow And District Community Bus

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### *Investments*

Interest is earned on balances held in bank accounts.

#### *Derivative financial instruments*

The charity does not hold or issue derivative financial instruments for speculative purposes.

### 3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Donations and legacies;			
Donations to major appeals	9,154	9,154	7,867
	9,154	9,154	7,867

### 4 Income from other trading activities

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Trading income;			
Sales of goods and services	21,637	21,637	21,139
	21,637	21,637	21,139

### 5 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	3	3	131

## Winslow And District Community Bus

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 6 Other income

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Fees and supplies	nil	nil	nil

#### 7 Expenditure on charitable activities

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Main activity	28,037	28,037	38,749
	Activity undertaken directly £	Total 2022 £	Total 2021 £
Wages and salaries	14,153	14,153	13,054
Motor expenses	8,215	8,215	6,804
Depreciation	50	50	14,553
Excursion expenses	-	-	-
Temporary staff	-	-	-
Staff training	-	-	-
Staff welfare	687	687	191
Insurance	499	499	626
Telephone	1,825	1,825	1,231
Office expenses	608	608	672
Advertising	50	50	322
Pension	213	213	205
	26,300	26,300	37,658

In addition to the expenditure analysed above, there are also governance costs of £1,737 (2021 - £1,091) which relate directly to charitable activities.



## Winslow And District Community Bus

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Other non-audit services	1,737	1,040
Depreciation of fixed assets	50	14,553

#### 9 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2021	7,980	71,020	79,000
Disposal	7,434	-	7,434
At 31 March 2022	546	71,020	71,566
<b>Depreciation</b>			
At 1 April 2021	7,779	71,020	78,799
Eliminated on disposal	7,434	-	7,434
Charge for the year	50	-	50
At 31 March 2022	395	71,020	71,415
<b>Net book value</b>			
At 31 March 2022	151	-	151
At 31 March 2021	201	-	201

#### 12 Debtors

	2022 £	2021 £
Trade debtors	-	188
Prepayments	3,453	2,676
Other debtors	-	28
	3,453	2,892

# Winslow And District Community Bus

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 13 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	125,942	123,709

### 14 Creditors: amounts falling due within one year

	2022 £	2021 £
VAT repayable	(416)	(251)
Other creditors	594	442
	178	191

### 15 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
General	126,611	30,794	(28,037)	129,368
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>				
General	136,223	29,137	(38,749)	126,611

### 16 Analysis of net assets between funds

	Unrestricted funds General £	2022 Total funds £
Tangible fixed assets	151	151
Current assets	129,395	129,395
Current liabilities	(178)	(178)
Total net assets	129,368	129,368

## Winslow And District Community Bus

### Notes to the Financial Statements for the Year Ended 31 March 2022

	Unrestricted funds General £	2021 Total funds £
Tangible fixed assets	201	201
Current assets	126,601	126,601
Current liabilities	(191)	(191)
Total net assets	<u>126,611</u>	<u>126,611</u>