

The Muncaster Microbus Limited
(A company limited by guarantee)

Report and financial statements for the year ended 31st March 2025

Charity Number 1097959
Company Number 4529248

THE MUNCASTER MICROBUS LIMITED

Contents	Page
Reference and Administrative Information	3
Report of the Management Committee	4
<i>Structure, Governance and Management</i>	4
<i>Objectives and Activities</i>	5
<i>Achievements and Performance</i>	6
<i>Financial Review</i>	8
<i>Plans for future periods</i>	9
<i>Responsibilities of the Management Committee</i>	10
<i>Auditors</i>	11
Statement of Financial Activities	13
Balance Sheet	14
Notes forming part of the financial statements	15

THE MUNCASTER MICROBUS LIMITED

Report of the Management Committee for the year ended 31st March 2025

The Management Committee submit its report and financial statements for the period 1st April 2024 to 31st March 2025.

Reference and Administrative Information

Company and Charity Name:	The Muncaster Microbus Ltd.
Company registration number:	4529248
Charity registration number:	1097959
Registered Office:	Cross Hall Waberthwaite Millom Cumbria LA19 5YW
Directors, Trustees and Management Committee members:	Mrs E A Clegg Mr D R Marsden Mrs G Howe Mr J Amos
Chairman:	Mr D R Marsden (Acting Chairman)
Secretary:	Mrs E A Clegg
Treasurer:	Mr D R Marsden
Bankers:	HSBC 104, Duke Street, Barrow-in-Furness, Cumbria. LA14 1LR

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 9th September 2002. Trading commenced on 1st December 2002, when the Muncaster Microbus Group was wound up and its assets were transferred to The Muncaster Microbus Limited. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

It is a requirement of the Articles of Association that the company is a member of the Community Transport Association (charity registration number 1002222) and this requirement has been met over the last year.

The company was registered as a charity on 11th June 2003.

The accounting year end for the company is the 31st March. Note that this was previously 20th February but was changed to 31st March for the year ending 31st March 2015.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee hold office until the next Annual General Meeting following their election or co-option. Members of the Management Committee may however be re-elected at each Annual General Meeting without limit.

Trustee Induction and Training

All our trustees are already familiar with the practical work of the charity. All the trustees have been drivers of the Muncaster Microbus vehicle or regular passengers.

Trustees are encouraged to participate in local community transport events and forums and information on courses available for members of voluntary sector organisations for example NCVO is routinely circulated at Management Committee meetings.

In addition to management and other relevant information circulated at Management Committee meetings all trustees have been provided with:

- A copy of the Charity Commissions guide "the Essential Trustee"
- The company Memorandum and Articles
- The latest financial statements

THE MUNCASTER MICROBUS LIMITED

Risk Management

The Management Committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and the Management Committee is implementing procedures to mitigate against events having a high overall risk. This risk register was reviewed and revised by the committee during the last financial year to ensure that current risks are monitored by the committee.

Organisational structure

The Muncaster Microbus has a Management Committee of a minimum of 3 members. At present there are 4 members from a variety of backgrounds. The organisation is small with less than 12 persons involved in its management and operations and all those involved are volunteers. There is no requirement for a formal organisational structure below the Management Committee with each Management Committee member taking direct responsibility for one of the tasks or roles required to manage the day to day running of the organisation. For example one Management Committee member has responsibility for ensuring that the vehicle we operate remains roadworthy and remains legal to use for our operations. For significant projects, such as the procurement of a new vehicle, the Management Committee nominate a sub-committee to manage the project and progress is reported at each Management Committee meeting.

Related parties

The Muncaster Microbus is member of the Community Transport Association; however this body provides advice and support rather than setting of policy which is the remit of the Management Committee. In as far as it is complimentary to the charity's objects the Management Committee cooperate with both local and regional government and other local organisations to support the development of community transport. Previously the "Rural Transport Partnership", Cumbria County Council and Cumbria Rural Infrastructure Support Programme (CRISP) have provided financial grants to assist the Muncaster Microbus help achieve their community transport objectives in our rural area, in particular assisting with the provision of new vehicles. Cumbria County Council has previously provided grant support to the company in relation to the operation of the Whitehaven Registered Route, however no current support is provided.

The Department of Transport (DoT) provided the company with a 100% grant for the purchase of the current microbus (Mercedes Sprinter) which was purchased in Feb 2017 and also for the purchase of the second smaller 8 seat (Mercedes Vito) vehicle which was purchased in July 2017. The contract with the DoT required that these vehicles are used for a minimum of 3 years as specified in the grant application form. Both vehicles have been used for over 3 years so this requirement is fulfilled. The Mercedes Vito was sold during the 2024/25 FY.

The company has also been successful in obtaining grants from Mid Copeland GDF, South Copeland GDF and South Cumberland Community Investment Fund to cover a significant proportion of funding for a new Mercedes Sprinter minibus which will replace the existing vehicle.

Objectives and Activities

The principle activity of the Company is to provide a community transport service to the inhabitants of the mid Copeland area and its neighbourhood who are in need of such a service because of age, sickness or disability (mental or physical), or poverty or because of a lack of availability of adequate and safe public passenger services.

THE MUNCASTER MICROBUS LIMITED

Note that in the context of the Muncaster Microbus the “Mid Copeland area” is defined as from Bootle to Calder Bridge and from the coast East to Boot village.

The main objectives and activities for the year continued to focus on the effective delivery of community transport within our area of benefit using our Mercedes minibus operating under “Section 19” and “Section 22” bus permits.

Achievements and Performance

Community transport operations

2024/25 continued the improving trend seen each year since the Covid lockdowns. The table below demonstrates this:

Table 1: Muncaster Microbus – Breakdown of Fare Income

	2025		2024		2023
Breakdown of Fare Income	£	% Change From 2024	£	% Change From 2023	£
Day Trip (Sat)	1517	109	1390	312	446
Day Trip (Mid-Week)	85	89	95	186	51
Private Hire (SPRINTER)	1671	133	1258	257	489
Private Hire (VITO)	0	n/a	0	n/a	0
Whitehaven (Tues and Thurs)	4440	117	3798	162	2350
Afternoon Tea Trips	0	n/a	0	n/a	0
Theatre Trip	0	n/a	0	n/a	0
Other	0	n/a	0	n/a	0
TOTALS	7713	118	6542	196	3336
Miles travelled (Sprinter)	11137	108	10355	163	6347
Miles travelled (Vito)	0	n/a	0	n/a	0

As can be seen from Table 1, although there was a significant increase in trips and income, it is still below the best pre-pandemic income year of 2019. For example in 2019 fare income was £8477, about 10% greater and this does not take into account fare increases since that time. The main reason for this was that in 2019 Private Hire income was £2642, or 58% greater than in 2025 and we also had income from Afternoon Tea trips of £786 and £1802 from day trips.

Table 2 below compares information for 2020 (pre Covid) and both the 2024 and 2025 accounting year:

THE MUNCASTER MICROBUS LIMITED

Table 2: Trend for Whitehaven and Day Trips

		2025	2024	2020**
Whitehaven:	Trips	103	103	100
	Miles travelled	6277	6238	5597
	Total Passengers	905	759	736
	Average Passengers	8.8	7.4	7.4
	Total Income	£4440	£3798	£3148
	Income / Trip	£43.10	£36.87	£31.48
Day Trips (Sat):	Trips	19	19	21
	Miles travelled	2525	2539	2295
	Total Passengers	144	136	157
	Average Passengers	7.6	7.2	7.5
	Total Income	£1517	£1390	£1370
	Income / Trip	£79.84	£73.16	£65.24

** = 11 months data used as March 2020 excluded due to first Covid-19 lockdown

In summary some key targets for 2026 are therefore:

- To increase passenger numbers on day trips, which will then increase income / trip. For Whitehaven trips the current trend is very encouraging.
- To look for other options for Private Hire bookings for the vehicle, actively pursuing these.
- To look for another source of income for the vehicle, such as Afternoon tea trips or similar. There are over 200 days in the year when the vehicle is not used at all.

Increasing publicity for the Muncaster Microbus and its services, by leafleting all the properties in our collection area and hopefully also increasing driver numbers by the same means is seen as an effective way to pursue these aims.

Vehicle provision

The Mercedes Sprinter vehicle (DK66 CGX) has carried out all operations over the last year. The Mercedes Vito was not used at all during the year and the vehicle was sold in July 2024. The Sprinter was used on 149 passenger carrying journeys over the year, of which 103 were to Whitehaven, covering a distance of 11137 miles in total. At 31st March 2025 it had a total of 72,018 miles on the odometer. Previous experience is that maintenance costs significantly increase from 5 years onwards and the Sprinter was 8 years old in Feb 2025.

The committee has been successful in obtaining a grant to cover replacing the sprinter in 2026.

Table 3 shows a comparison of maintenance costs with previous years. There has been an expected increase in costs in 2025, and some significant issues such as problems with the automatic door, which caused considerable driver frustration.

Table 3: Vehicle Servicing, Inspection, MOT and Repair Costs

Year	Bus – Servicing and Repair Costs EXCLUDING VAT (£)
2024/25	2041
2023/24	1281
2022/23	2341
2021/22	986

THE MUNCASTER MICROBUS LIMITED

Year	Bus – Servicing and Repair Costs EXCLUDING VAT (£)
2020/21	0 (Covid-19 Pandemic)
2019/20	1093
2018/19	307
2017/18	390 (New Sprinter bus)
2016/17	2686
2015/16	1271
2014/15	3438
2013/14	1238

Financial Review

Financially the Muncaster Microbus Ltd has cash in hand, having current assets of £112,848 and increase from £39,186 in 2024. This increase is due to the sale of the Vito vehicle and the fact that grant funding of £50,943 is held by the company, which will be spent early in the new financial year as a payment for the new Mercedes Sprinter minibus.

The Balance Sheet of the company shows an increase to £119,173, an increase from £52,255.

Current trading just covers the running costs of the Sprinter vehicle, but not the depreciation of the vehicle. Ignoring depreciation charges of £2,401 there was a net gain of £376, compared to a net loss of £729 in 2024, which is a much improved position.

Expenditure was well controlled in all areas, however the new phone contract has increased costs.

There may also be future increases in servicing costs as the Mercedes Sprinter is now over 8 years old and the new vehicle is not expected until 2026. Service and repair costs doubled from 2024 values, but 2024 was an exceptionally good year given the age of the vehicle.

Fuel costs were £2684, equivalent to 24p / mile, with the rate / mile unchanged from 2024.

There are currently 8 volunteer drivers, (8 in 2024) routinely driving for the Microbus, with a further driver carrying out some private hire trips. This is still not a long term sustainable number and leaves the operation of the Microbus very vulnerable to the loss of one or more key drivers.

Recruitment of additional drivers remains a priority for the committee.

Increasing the utilisation of the vehicles is still essential if the company is to make an improved contribution to cover depreciation costs and to cover expected increases in servicing costs.

There are two necessary actions to achieve this:

- Increasing the number of passengers / trip, through improved publicity
- Increasing the number of day trips and private hires for the vehicle, through increased drivers and publicity.

A positive step has been made in that agreement has been reached with Cumberland Council to give the Muncaster Microbus a return of 70% from 1st April 2025 on NoW card fares used on our registered Whitehaven route. This is an increase from 58% previously

At the end of the year accumulated funds were £18,220 a decrease of £6535 from £24,755 in the 2024 accounts. This change was however because the Vehicle Replacement reserve was increased by £15,000 to £30,000 and the Contingency reserve from £12,500 to £20,000.

Principal Funding Sources

Company No: 4529248 Registered Charity No: 1097959

THE MUNCASTER MICROBUS LIMITED

The principal funding source for the charity over the last year has been fare income which was £7713. There was also a contribution of £1614 from interest from our savings accounts. This is likely to decrease in 2026 due to falling interest rates.

Investment Policy

The charity has maintained a conservative position with respect to investment of funds. With the exception of the current account all funds are invested in savings accounts with Aldermore Bank. This position is reviewed annually and as far as practical current accounts funds are transferred into the savings account.

Reserves Policy

Designated funds:

a) Vehicle Replacement reserve:

Reason for fund:

The primary need of the Muncaster Microbus Limited is to operate community transport vehicles. Although the purchase of these may be supported by grant income there is a need to demonstrate to grant providers that the company is making a contribution.

Basis for transfer into the fund:

Each year the Management Committee will consider what proportion of reserves can be allocated to the fund. At the start of the year the fund stood at £15,000. Following the sale of the Vito vehicle the proceeds have been used to increase this reserve to £30,000.

b) Contingency reserve:

Reason for fund:

The Muncaster Microbus Limited has previously relied on grant support for a proportion of revenue funding and for the majority of capital towards new vehicles. Revenue funding can be difficult to obtain, and is usually associated with a specific new project rather than on ongoing business. Although the company is currently able to operate day to day activities without revenue grant funding there is increasing uncertainty related to both future revenue and capital funding and for central support for operations such as the Whitehaven registered route, where there are always risks that other services are instigated. This fund is therefore available if contingency funding is required for any reason, the Covid 19 shutdowns being a clear example. There are also risks that the vehicle could be off the road for a lengthy period, as has occurred previously, incurring the company in significant hire costs.

Basis for transfer into the fund:

The objective is to hold a minimum of 18 months outgoing resources in the fund. Including depreciation the outgoing resources for 2025 FY were £11,452. The Management Committee have therefore decided to increase this fund to £20,000, from £12,500 previously.

c) Vehicle Grants reserve:

Reason for Fund:

This fund allows the accounts to clearly show any grant or funds which were given to the company for specific purposes, but have not yet been used.

THE MUNCASTER MICROBUS LIMITED

Basis for transfer into the fund:

All grant payments in support of a new vehicle or to provide revenue for specific purposes are allocated to this fund.

Plans for future periods

For the 2024/2025 financial year it can be concluded that those services being run have all achieved good levels of passenger utilisation. Going forward there are several key actions the Management Committee need to take:

- a) Improve publicity for the Microbus, the community benefit and the excellent service we provide for passengers. Again a new web site has been set up, but the organization still needs to reach out to potential customers.
- b) Recruiting new drivers and committee members remains critical if the existing operation is to survive and hopefully improved publicity will reach assist in this area.
- c) Obtain and commence operations with the new Mercedes Sprinter minibus and sell on the existing sprinter vehicle.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and the Committee must ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 3.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which we are unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to ensure that it is contained within this report

THE MUNCASTER MICROBUS LIMITED

Auditors

The Management Committee have agreed not to require an audit of the accounts on the following basis:

- The company qualifies as a “small company” under the Companies Act 2006 section 382
- no notice has been received from members requesting an audit
- The company Articles of Association do not require audit of the accounts

As such the Management Committee have not appointed auditors for the current financial year.

THE MUNCASTER MICROBUS LIMITED

By order of the Management Committee,

A handwritten signature in dark ink that reads "David Marsden". The signature is written in a cursive style with a clear, legible script.

Mr D R Marsden

Acting Chairman / Treasurer

Date: 19th December 2025

A handwritten signature in dark ink that reads "E A Clegg". The signature is written in a cursive style with a clear, legible script.

Mrs E A Clegg

Secretary

Date: 19th December 2025

THE MUNCASTER MICROBUS LIMITED

Income and Expenditure Account and Statement of Financial Activities for period ended 31st March 2025

<u>INCOME</u>	2025	2025	2025	2024	
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds	Notes
Activities in furtherance of the charity's objectives:					
Vehicle Charges and Brokerage	£ 7,713	£ -	£ 7,713	£ 6,542	
Operating Grants and Donations	£ 100	£ 55,120	£ 55,220	£ 80	3
Sundries	£ -	£ -	£ -	£ 7	
Investment income:					
Interest received	£ 1,614	£ -	£ 1,614	£ 1,111	
Total Income	<u>£ 9,427</u>	<u>£ 55,120</u>	<u>£ 64,547</u>	<u>£ 7,740</u>	
<u>EXPENDITURE</u>					
Charitable expenditure:					
Costs of Activities in furtherance of charitable objectives:					
Vehicle costs	£ 8,790	£ -	£ 8,790	£ 10,819	4
Establishment costs	£ 1,392	£ -	£ 1,392	£ 1,141	5
Management and Administration Expenses	£ 1,270	£ -	£ 1,270	£ 866	6
Total Expenditure	<u>£ 11,452</u>	<u>£ -</u>	<u>£ 11,452</u>	<u>£ 12,826</u>	
<u>Net Income</u>	<u>(£ 2,025)</u>	<u>£ 55,120</u>	<u>£ 53,095</u>	<u>(£ 5,086)</u>	
Gains and Losses on revaluations of fixed assets:	£ 13,823	£ -	£ 13,823	£ -	
<u>Net Income/(expenditure) before Transfers</u>	<u>£ 11,798</u>	<u>£ 55,120</u>	<u>£ 66,918</u>	<u>(£ 5,086)</u>	
Transfer between funds	£ 4,167	(£ 4,167)	£ -	£ -	
<u>Net Income/(expenditure) for the year</u>	<u>£ 15,965</u>	<u>£ 50,953</u>	<u>£ 66,918</u>	<u>(£ 5,086)</u>	
Total funds brought forward	£ 52,255	£ -	£ 52,255	£ 57,341	
Total funds carried forward	<u>£ 68,220</u>	<u>£ 50,953</u>	<u>£ 119,173</u>	<u>£ 52,255</u>	

THE MUNCASTER MICROBUS LIMITED

Balance Sheet as at 31st March 2025

	<u>2025</u>	<u>2025</u>	<u>2024</u>	
	£	£	£	Notes
Tangible Fixed Assets				
Motor Vehicles		£ 6,325	£ 13,070	9
Other equipment		£ -	£ -	9
Current Assets				
Debtors and Prepayments	£ 5,325		£ 694	10
Savings Accounts	£ 55,480		£ 37,610	
Cash at Bank and in hand	<u>£ 52,043</u>		<u>£ 1,177</u>	
	<u>£ 112,848</u>		<u>£ 39,481</u>	
Creditors - Amounts falling due within 1 year	£ -		£ 296	11
Net Current Assets		<u>£ 112,848</u>	<u>£ 39,186</u>	
		<u>£ 119,173</u>	<u>£ 52,255</u>	
Financed by:				
Unrestricted Funds				
Contingency Reserve		£ 20,000	£ 12,500	14
Vehicle Replacement Reserve		£ 30,000	£ 15,000	13
Accumulated Funds		£ 18,220	£ 24,755	
Restricted Funds				
Vehicle Grants Reserve		£ 50,953	£ -	12
		<u>£ 119,173</u>	<u>£ 52,255</u>	

Audit and Accounts

For the year ended 31st March 2025 the company 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 company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 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: 
(David R Marsden)

(Director: The Muncaster Microbus Ltd)
(Date: 19th December 2025)

Company No: 4529248 Registered Charity No: 1097959

THE MUNCASTER MICROBUS LIMITED

Notes forming part of the Financial Statements for the year ended 31st March 2024.

1. Trading period

The 2025 Accounts cover the period 1st April 2024 to 31st March 2025 and the 2024 Accounts cover the period 1st April 2023 to 31st March 2024.

2. Accounting Policies

a) The accounts are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP) FRS 102, "Accounting and Reporting by Charities" effective October 2019, the Companies Act 2006, and applicable accounting standards.

b) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- All Grants and Donations are included in the accounts upon receipt. Those relating to vehicles bought during the period are included in the Balance Sheet under Vehicles Grants Reserve with a release to Income and Expenditure Account as the grant is used to pay for the vehicle. General Grants received and applied are credited to Income and Expenditure Account. Non vehicle related grants received but not applied at the Year End are carried forward under Creditors (Grants Received and not yet used).
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts
- Investment income is included when receivable
- Incoming resources from charitable trading activity are accounted for when earned

c) Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. The company voluntarily become VAT registered from 1st February 2008. As a result VAT is not shown as an income or expenditure unless it is irrecoverable.

Costs in furtherance of the Charities objects include the direct running costs of the vehicles. Expenditure is broken down as follows:

- Vehicle costs include all expenditure associated with keeping a vehicle on the road, including insurance, repairs and servicing and fuel and depreciation of the vehicle
- Establishment costs include expenditure associated with the office such as postage, stationary and literature and office equipment.

THE MUNCASTER MICROBUS LIMITED

- Management and administration costs relate to the organisation's central running costs such as public liability insurance and trustee insurance, driver licences and expenses incurred by volunteers carrying out their work

d) Fund Accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

e) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. On Motor Vehicles depreciation is calculated on the basis of a percentage reduction in the residual value each year. Other equipment is depreciated as shown below. The rates in force being:

- | | |
|--|-----|
| a. New Vehicles | 25% |
| b. Second-Hand Vehicles | 50% |
| c. Office equipment, excluding computer hardware, is written off on purchase | |
| d. Computer hardware is written off on a straight line basis over 3 years | |

THE MUNCASTER MICROBUS LIMITED

3. Operating Grants and Donations

Unrestricted funds

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Gifts / Donations received	100	80
Fundraising income	-	-
Other Grants	-	-
	<u>100</u>	<u>80</u>

Restricted funds

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Gifts / Donations received	-	-
Fundraising income	-	-
Other Grants	55,120	-
	<u>55,120</u>	<u>-</u>

4. Vehicle costs

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Petrol, Oil and fluids	2741	2544
Vehicle equipment	-	-
Vehicle insurance	959	1870
Vehicle tax, MOT and operating licences	425	562
Repairs and maintenance	2041	1281
Vehicle hire	-	-
Sundry Operating Costs	191	170
Route Costs	32	36
Depreciation – (Vehicle)	2401	4356
	<u>8,790</u>	<u>10,819</u>

5. Establishment Costs

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Postage, Stationary and Literature	-	-
Web site	168	-
Telephone	1224	1141

THE MUNCASTER MICROBUS LIMITED

Office equipment		-
Depreciation – (Computer)		-
	<u>1392</u>	<u>1141</u>

6. Management and Administration Expenses

	<u>2025</u>	<u>2024</u>
	£	£
Volunteers expenses	56	-
Training	-	-
Conference fees and subscriptions	46	21
Publicity	247	-
Accountancy fees	18	18
Bank Charges	90	83
Sundries		-
Driver Licence and Medical fees		-
Public Liability and Trustee insurance	768	744
Charitable gifts made		-
Bad Debts written off	45	-
	<u>1270</u>	<u>866</u>

7. Taxation

As a charity, The Muncaster Microbus Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

8. Employees

The Company has no full-time or part time employees. All driving duties and administrative duties are supplied by volunteers.

9. Tangible Fixed Assets

	<u>Motor Vehicles</u>
	£
Cost as at 1 st April 2024	96,568
Additions at Cost	-
<u>Less</u> Eliminated on Disposal	<u>31,747</u>
Cost as at 1 st April 2025	<u>64,821</u>
Depreciation as at 1 st April 2024	83,498
Charge for year to 31 st March 2025	2401
<u>Less</u> Eliminated on Disposal	<u>(27,403)</u>
Depreciation as at 31 st March 2025	<u>58,496</u>

Company No: 4529248 Registered Charity No: 1097959

THE MUNCASTER MICROBUS LIMITED

Net Book Value as at 31st March 2024 13,070

Net Book Value as at 1st April 2025 6,325

Other
£

No other Depreciation -

10. Debtors and Prepayments

	<u>2025</u> £	<u>2024</u> £
Debtors - Vehicle Charges	976	445
- Insurance Claim	-	-
Prepayments – New Vehicle Deposit	4167	-
VAT – Not yet repaid by HMRC	182	249
	<u>5,325</u>	<u>694</u>
Less – Bad Debts written off	-	-
	<u>5,325</u>	<u>694</u>

11. Creditors – Amounts falling due within one year

	<u>2025</u> £	<u>2024</u> £
Operating Grants Received and not yet used	-	-
Sundry Trade Creditors	-	296
Other Creditors	-	-
Accrued Expenses	-	-
	=	<u>296</u>

12. Vehicle Grants Reserve

The Grants received in 2024 / 2025 were received solely as initial payments for the purchase of a new Sprinter Minibus and have therefore been shown as a restricted fund. These grants are planned to be spent in 2025//26 FY when the vehicle purchase is complete

THE MUNCASTER MICROBUS LIMITED

Restricted Funds

	<u>2025</u> £	<u>2024</u> £
Balance brought forward	0	0
GDF Grant for Mercedes Sprinter	5,000	
Mid Copeland GDF Grant for Mercedes Sprinter	34,062	-
South Copeland GDF Grant for Mercedes Sprinter	14,597	-
<u>South Cumberland Community Fund</u>	1,461	
<u>Less</u> Release to Income and Expenditure Account	4,167	0
Balance carried forward	<u>50,953</u>	<u>0</u>

13. Vehicle Replacement Reserve

This reserve is to provide funds to allow future purchases of replacement vehicles by the company. The Management Committee previously allocated £15,000 to this reserve in support of the plans to purchase a new vehicle in the future.

It has also been agreed that £15,000 from the sale of the Vito vehicle should be added to this account.

It is expected that other reserves can be used to complete the purchase of the new Mercedes sprinter expected in 2026 so as things stand this reserve is expected to be available for the purchase of future vehicles beyond this.

	<u>2025</u> £	<u>2024</u> £
Balance brought forward	15,000	15,000
Transfer of funds from Accumulated Funds Account	15,000	-
<u>Less</u> Release to Income and Expenditure Account	-	-
Balance carried forward	<u>30,000</u>	<u>15,000</u>

14. Contingency Reserve

This reserve is allocated by the Management Committee on an annual basis. The reserve is established to reduce risk against loss of grant income or other event which severely impacts on income. The Management Committee have agreed to increase this to £20,000, due to inflation and increased expenses incurred.

THE MUNCASTER MICROBUS LIMITED

	<u>2025</u> £	<u>2024</u> £
Balance brought forward	12,500	12,500
Transfer of funds from Accumulated Funds Account	7,500	-
<u>Less</u> Release to Income and Expenditure Account	-	-
Balance carried forward	<u>20,000</u>	<u>12,500</u>

15. Bad Debts

	<u>2025</u> £	<u>2024</u> £
Unable to find VAT Invoice so VAT not claimed	33	-
Missing Vito Float	15	
	<u>48</u>	

16. Exceptional items

None

17. Trustee Remuneration and Related Party Transactions

No members of the Management Committee received any remuneration during the year. Travel expenses of £22.50 were paid to one Trustee. Trustees purchased receipted items to the value of £760 on behalf of the company and were subsequently repaid by the company.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

18. Contingencies and Commitments

None

19. Status

The Company is a Private Company limited by guarantee without a share capital and is a registered charity.

The Muncaster Microbus Limited
(A company limited by guarantee)

Report and financial statements for the year ended 31st March 2025

Charity Number 1097959
Company Number 4529248

THE MUNCASTER MICROBUS LIMITED

Contents	Page
Reference and Administrative Information	3
Report of the Management Committee	4
<i>Structure, Governance and Management</i>	4
<i>Objectives and Activities</i>	5
<i>Achievements and Performance</i>	6
<i>Financial Review</i>	8
<i>Plans for future periods</i>	9
<i>Responsibilities of the Management Committee</i>	10
<i>Auditors</i>	11
Statement of Financial Activities	13
Balance Sheet	14
Notes forming part of the financial statements	15

THE MUNCASTER MICROBUS LIMITED

Report of the Management Committee for the year ended 31st March 2025

The Management Committee submit its report and financial statements for the period 1st April 2024 to 31st March 2025.

Reference and Administrative Information

Company and Charity Name:	The Muncaster Microbus Ltd.
Company registration number:	4529248
Charity registration number:	1097959
Registered Office:	Cross Hall Waberthwaite Millom Cumbria LA19 5YW
Directors, Trustees and Management Committee members:	Mrs E A Clegg Mr D R Marsden Mrs G Howe Mr J Amos
Chairman:	Mr D R Marsden (Acting Chairman)
Secretary:	Mrs E A Clegg
Treasurer:	Mr D R Marsden
Bankers:	HSBC 104, Duke Street, Barrow-in-Furness, Cumbria. LA14 1LR

THE MUNCASTER MICROBUS LIMITED

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 9th September 2002. Trading commenced on 1st December 2002, when the Muncaster Microbus Group was wound up and its assets were transferred to The Muncaster Microbus Limited. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

It is a requirement of the Articles of Association that the company is a member of the Community Transport Association (charity registration number 1002222) and this requirement has been met over the last year.

The company was registered as a charity on 11th June 2003.

The accounting year end for the company is the 31st March. Note that this was previously 20th February but was changed to 31st March for the year ending 31st March 2015.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee hold office until the next Annual General Meeting following their election or co-option. Members of the Management Committee may however be re-elected at each Annual General Meeting without limit.

Trustee Induction and Training

All our trustees are already familiar with the practical work of the charity. All the trustees have been drivers of the Muncaster Microbus vehicle or regular passengers.

Trustees are encouraged to participate in local community transport events and forums and information on courses available for members of voluntary sector organisations for example NCVO is routinely circulated at Management Committee meetings.

In addition to management and other relevant information circulated at Management Committee meetings all trustees have been provided with:

- A copy of the Charity Commissions guide "the Essential Trustee"
- The company Memorandum and Articles
- The latest financial statements

THE MUNCASTER MICROBUS LIMITED

Risk Management

The Management Committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and the Management Committee is implementing procedures to mitigate against events having a high overall risk. This risk register was reviewed and revised by the committee during the last financial year to ensure that current risks are monitored by the committee.

Organisational structure

The Muncaster Microbus has a Management Committee of a minimum of 3 members. At present there are 4 members from a variety of backgrounds. The organisation is small with less than 12 persons involved in its management and operations and all those involved are volunteers. There is no requirement for a formal organisational structure below the Management Committee with each Management Committee member taking direct responsibility for one of the tasks or roles required to manage the day to day running of the organisation. For example one Management Committee member has responsibility for ensuring that the vehicle we operate remains roadworthy and remains legal to use for our operations. For significant projects, such as the procurement of a new vehicle, the Management Committee nominate a sub-committee to manage the project and progress is reported at each Management Committee meeting.

Related parties

The Muncaster Microbus is member of the Community Transport Association; however this body provides advice and support rather than setting of policy which is the remit of the Management Committee. In as far as it is complimentary to the charity's objects the Management Committee cooperate with both local and regional government and other local organisations to support the development of community transport. Previously the "Rural Transport Partnership", Cumbria County Council and Cumbria Rural Infrastructure Support Programme (CRISP) have provided financial grants to assist the Muncaster Microbus help achieve their community transport objectives in our rural area, in particular assisting with the provision of new vehicles. Cumbria County Council has previously provided grant support to the company in relation to the operation of the Whitehaven Registered Route, however no current support is provided.

The Department of Transport (DoT) provided the company with a 100% grant for the purchase of the current microbus (Mercedes Sprinter) which was purchased in Feb 2017 and also for the purchase of the second smaller 8 seat (Mercedes Vito) vehicle which was purchased in July 2017. The contract with the DoT required that these vehicles are used for a minimum of 3 years as specified in the grant application form. Both vehicles have been used for over 3 years so this requirement is fulfilled. The Mercedes Vito was sold during the 2024/25 FY.

The company has also been successful in obtaining grants from Mid Copeland GDF, South Copeland GDF and South Cumberland Community Investment Fund to cover a significant proportion of funding for a new Mercedes Sprinter minibus which will replace the existing vehicle.

Objectives and Activities

The principle activity of the Company is to provide a community transport service to the inhabitants of the mid Copeland area and its neighbourhood who are in need of such a service because of age, sickness or disability (mental or physical), or poverty or because of a lack of availability of adequate and safe public passenger services.

THE MUNCASTER MICROBUS LIMITED

Note that in the context of the Muncaster Microbus the “Mid Copeland area” is defined as from Bootle to Calder Bridge and from the coast East to Boot village.

The main objectives and activities for the year continued to focus on the effective delivery of community transport within our area of benefit using our Mercedes minibus operating under “Section 19” and “Section 22” bus permits.

Achievements and Performance

Community transport operations

2024/25 continued the improving trend seen each year since the Covid lockdowns. The table below demonstrates this:

Table 1: Muncaster Microbus – Breakdown of Fare Income

	2025		2024		2023
Breakdown of Fare Income	£	% Change From 2024	£	% Change From 2023	£
Day Trip (Sat)	1517	109	1390	312	446
Day Trip (Mid-Week)	85	89	95	186	51
Private Hire (SPRINTER)	1671	133	1258	257	489
Private Hire (VITO)	0	n/a	0	n/a	0
Whitehaven (Tues and Thurs)	4440	117	3798	162	2350
Afternoon Tea Trips	0	n/a	0	n/a	0
Theatre Trip	0	n/a	0	n/a	0
Other	0	n/a	0	n/a	0
TOTALS	7713	118	6542	196	3336
Miles travelled (Sprinter)	11137	108	10355	163	6347
Miles travelled (Vito)	0	n/a	0	n/a	0

As can be seen from Table 1, although there was a significant increase in trips and income, it is still below the best pre-pandemic income year of 2019. For example in 2019 fare income was £8477, about 10% greater and this does not take into account fare increases since that time. The main reason for this was that in 2019 Private Hire income was £2642, or 58% greater than in 2025 and we also had income from Afternoon Tea trips of £786 and £1802 from day trips.

Table 2 below compares information for 2020 (pre Covid) and both the 2024 and 2025 accounting year:

THE MUNCASTER MICROBUS LIMITED

Table 2: Trend for Whitehaven and Day Trips

		2025	2024	2020**
Whitehaven:	Trips	103	103	100
	Miles travelled	6277	6238	5597
	Total Passengers	905	759	736
	Average Passengers	8.8	7.4	7.4
	Total Income	£4440	£3798	£3148
	Income / Trip	£43.10	£36.87	£31.48
Day Trips (Sat):	Trips	19	19	21
	Miles travelled	2525	2539	2295
	Total Passengers	144	136	157
	Average Passengers	7.6	7.2	7.5
	Total Income	£1517	£1390	£1370
	Income / Trip	£79.84	£73.16	£65.24

** = 11 months data used as March 2020 excluded due to first Covid-19 lockdown

In summary some key targets for 2026 are therefore:

- a) To increase passenger numbers on day trips, which will then increase income / trip. For Whitehaven trips the current trend is very encouraging.
- b) To look for other options for Private Hire bookings for the vehicle, actively pursuing these.
- c) To look for another source of income for the vehicle, such as Afternoon tea trips or similar. There are over 200 days in the year when the vehicle is not used at all.

Increasing publicity for the Muncaster Microbus and its services, by leafleting all the properties in our collection area and hopefully also increasing driver numbers by the same means is seen as an effective way to pursue these aims.

Vehicle provision

The Mercedes Sprinter vehicle (DK66 CGX) has carried out all operations over the last year. The Mercedes Vito was not used at all during the year and the vehicle was sold in July 2024. The Sprinter was used on 149 passenger carrying journeys over the year, of which 103 were to Whitehaven, covering a distance of 11137 miles in total. At 31st March 2025 it had a total of 72,018 miles on the odometer. Previous experience is that maintenance costs significantly increase from 5 years onwards and the Sprinter was 8 years old in Feb 2025.

The committee has been successful in obtaining a grant to cover replacing the sprinter in 2026.

Table 3 shows a comparison of maintenance costs with previous years. There has been an expected increase in costs in 2025, and some significant issues such as problems with the automatic door, which caused considerable driver frustration.

Table 3: Vehicle Servicing, Inspection, MOT and Repair Costs

Year	Bus – Servicing and Repair Costs EXCLUDING VAT (£)
2024/25	2041
2023/24	1281
2022/23	2341
2021/22	986

THE MUNCASTER MICROBUS LIMITED

Year	Bus – Servicing and Repair Costs EXCLUDING VAT (£)
2020/21	0 (Covid-19 Pandemic)
2019/20	1093
2018/19	307
2017/18	390 (New Sprinter bus)
2016/17	2686
2015/16	1271
2014/15	3438
2013/14	1238

Financial Review

Financially the Muncaster Microbus Ltd has cash in hand, having current assets of £112,848 and increase from £39,186 in 2024. This increase is due to the sale of the Vito vehicle and the fact that grant funding of £50,943 is held by the company, which will be spent early in the new financial year as a payment for the new Mercedes Sprinter minibus.

The Balance Sheet of the company shows an increase to £119,173, an increase from £52,255.

Current trading just covers the running costs of the Sprinter vehicle, but not the depreciation of the vehicle. Ignoring depreciation charges of £2,401 there was a net gain of £376, compared to a net loss of £729 in 2024, which is a much improved position.

Expenditure was well controlled in all areas, however the new phone contract has increased costs.

There may also be future increases in servicing costs as the Mercedes Sprinter is now over 8 years old and the new vehicle is not expected until 2026. Service and repair costs doubled from 2024 values, but 2024 was an exceptionally good year given the age of the vehicle.

Fuel costs were £2684, equivalent to 24p / mile, with the rate / mile unchanged from 2024.

There are currently 8 volunteer drivers, (8 in 2024) routinely driving for the Microbus, with a further driver carrying out some private hire trips. This is still not a long term sustainable number and leaves the operation of the Microbus very vulnerable to the loss of one or more key drivers.

Recruitment of additional drivers remains a priority for the committee.

Increasing the utilisation of the vehicles is still essential if the company is to make an improved contribution to cover depreciation costs and to cover expected increases in servicing costs.

There are two necessary actions to achieve this:

- Increasing the number of passengers / trip, through improved publicity
- Increasing the number of day trips and private hires for the vehicle, through increased drivers and publicity.

A positive step has been made in that agreement has been reached with Cumberland Council to give the Muncaster Microbus a return of 70% from 1st April 2025 on NoW card fares used on our registered Whitehaven route. This is an increase from 58% previously

At the end of the year accumulated funds were £18,220 a decrease of £6535 from £24,755 in the 2024 accounts. This change was however because the Vehicle Replacement reserve was increased by £15,000 to £30,000 and the Contingency reserve from £12,500 to £20,000.

Principal Funding Sources

Company No: 4529248 Registered Charity No: 1097959

THE MUNCASTER MICROBUS LIMITED

The principal funding source for the charity over the last year has been fare income which was £7713. There was also a contribution of £1614 from interest from our savings accounts. This is likely to decrease in 2026 due to falling interest rates.

Investment Policy

The charity has maintained a conservative position with respect to investment of funds. With the exception of the current account all funds are invested in savings accounts with Aldermore Bank. This position is reviewed annually and as far as practical current accounts funds are transferred into the savings account.

Reserves Policy

Designated funds:

a) Vehicle Replacement reserve:

Reason for fund:

The primary need of the Muncaster Microbus Limited is to operate community transport vehicles. Although the purchase of these may be supported by grant income there is a need to demonstrate to grant providers that the company is making a contribution.

Basis for transfer into the fund:

Each year the Management Committee will consider what proportion of reserves can be allocated to the fund. At the start of the year the fund stood at £15,000. Following the sale of the Vito vehicle the proceeds have been used to increase this reserve to £30,000.

b) Contingency reserve:

Reason for fund:

The Muncaster Microbus Limited has previously relied on grant support for a proportion of revenue funding and for the majority of capital towards new vehicles. Revenue funding can be difficult to obtain, and is usually associated with a specific new project rather than on ongoing business. Although the company is currently able to operate day to day activities without revenue grant funding there is increasing uncertainty related to both future revenue and capital funding and for central support for operations such as the Whitehaven registered route, where there are always risks that other services are instigated. This fund is therefore available if contingency funding is required for any reason, the Covid 19 shutdowns being a clear example. There are also risks that the vehicle could be off the road for a lengthy period, as has occurred previously, incurring the company in significant hire costs.

Basis for transfer into the fund:

The objective is to hold a minimum of 18 months outgoing resources in the fund. Including depreciation the outgoing resources for 2025 FY were £11,452. The Management Committee have therefore decided to increase this fund to £20,000, from £12,500 previously.

c) Vehicle Grants reserve:

Reason for Fund:

This fund allows the accounts to clearly show any grant or funds which were given to the company for specific purposes, but have not yet been used.

THE MUNCASTER MICROBUS LIMITED

Basis for transfer into the fund:

All grant payments in support of a new vehicle or to provide revenue for specific purposes are allocated to this fund.

Plans for future periods

For the 2024/2025 financial year it can be concluded that those services being run have all achieved good levels of passenger utilisation. Going forward there are several key actions the Management Committee need to take:

- a) Improve publicity for the Microbus, the community benefit and the excellent service we provide for passengers. Again a new web site has been set up, but the organization still needs to reach out to potential customers.
- b) Recruiting new drivers and committee members remains critical if the existing operation is to survive and hopefully improved publicity will reach assist in this area.
- c) Obtain and commence operations with the new Mercedes Sprinter minibus and sell on the existing sprinter vehicle.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and the Committee must ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 3.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which we are unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to ensure that it is contained within this report

THE MUNCASTER MICROBUS LIMITED

Auditors

The Management Committee have agreed not to require an audit of the accounts on the following basis:

- The company qualifies as a “small company” under the Companies Act 2006 section 382
- no notice has been received from members requesting an audit
- The company Articles of Association do not require audit of the accounts

As such the Management Committee have not appointed auditors for the current financial year.

THE MUNCASTER MICROBUS LIMITED

By order of the Management Committee,

A handwritten signature in black ink that reads "David Marsden".

Mr D R Marsden

Acting Chairman / Treasurer

Date: 19th December 2025

A handwritten signature in black ink that reads "E A Clegg".

Mrs E A Clegg

Secretary

Date: 19th December 2025

THE MUNCASTER MICROBUS LIMITED

Income and Expenditure Account and Statement of Financial Activities for period ended 31st March 2025

<u>INCOME</u>	2025	2025	2025	2024	
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds	Notes
Activities in furtherance of the charity's objectives:					
Vehicle Charges and Brokerage	£ 7,713	£ -	£ 7,713	£ 6,542	
Operating Grants and Donations	£ 100	£ 55,120	£ 55,220	£ 80	3
Sundries	£ -	£ -	£ -	£ 7	
Investment income:					
Interest received	£ 1,614	£ -	£ 1,614	£ 1,111	
Total Income	<u>£ 9,427</u>	<u>£ 55,120</u>	<u>£ 64,547</u>	<u>£ 7,740</u>	
<u>EXPENDITURE</u>					
Charitable expenditure:					
Costs of Activities in furtherance of charitable objectives:					
Vehicle costs	£ 8,790	£ -	£ 8,790	£ 10,819	4
Establishment costs	£ 1,392	£ -	£ 1,392	£ 1,141	5
Management and Administration Expenses	£ 1,270	£ -	£ 1,270	£ 866	6
Total Expenditure	<u>£ 11,452</u>	<u>£ -</u>	<u>£ 11,452</u>	<u>£ 12,826</u>	
<u>Net Income</u>	<u>(£ 2,025)</u>	<u>£ 55,120</u>	<u>£ 53,095</u>	<u>(£ 5,086)</u>	
Gains and Losses on revaluations of fixed assets:	£ 13,823	£ -	£ 13,823	£ -	
<u>Net Income/(expenditure) before Transfers</u>	<u>£ 11,798</u>	<u>£ 55,120</u>	<u>£ 66,918</u>	<u>(£ 5,086)</u>	
Transfer between funds	£ 4,167	(£ 4,167)	£ -	£ -	
<u>Net Income/(expenditure) for the year</u>	<u>£ 15,965</u>	<u>£ 50,953</u>	<u>£ 66,918</u>	<u>(£ 5,086)</u>	
Total funds brought forward	£ 52,255	£ -	£ 52,255	£ 57,341	
Total funds carried forward	<u>£ 68,220</u>	<u>£ 50,953</u>	<u>£ 119,173</u>	<u>£ 52,255</u>	

THE MUNCASTER MICROBUS LIMITED

Balance Sheet as at 31st March 2025

	<u>2025</u>	<u>2025</u>	<u>2024</u>	
	£	£	£	Notes
Tangible Fixed Assets				
Motor Vehicles		£ 6,325	£ 13,070	9
Other equipment		£ -	£ -	9
Current Assets				
Debtors and Prepayments	£ 5,325		£ 694	10
Savings Accounts	£ 55,480		£ 37,610	
Cash at Bank and in hand	<u>£ 52,043</u>		<u>£ 1,177</u>	
	<u>£ 112,848</u>		<u>£ 39,481</u>	
Creditors - Amounts falling due within 1 year	£ -		£ 296	11
Net Current Assets		<u>£ 112,848</u>	<u>£ 39,186</u>	
		<u>£ 119,173</u>	<u>£ 52,255</u>	
Financed by:				
Unrestricted Funds				
Contingency Reserve		£ 20,000	£ 12,500	14
Vehicle Replacement Reserve		£ 30,000	£ 15,000	13
Accumulated Funds		£ 18,220	£ 24,755	
Restricted Funds				
Vehicle Grants Reserve		£ 50,953	£ -	12
		<u>£ 119,173</u>	<u>£ 52,255</u>	

Audit and Accounts

For the year ended 31st March 2025 the company 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 company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 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: 
(David R Marsden)

(Director: The Muncaster Microbus Ltd)
(Date: 19th December 2025)

Company No: 4529248 Registered Charity No: 1097959

THE MUNCASTER MICROBUS LIMITED

Notes forming part of the Financial Statements for the year ended 31st March 2024.

1. Trading period

The 2025 Accounts cover the period 1st April 2024 to 31st March 2025 and the 2024 Accounts cover the period 1st April 2023 to 31st March 2024.

2. Accounting Policies

a) The accounts are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP) FRS 102, "Accounting and Reporting by Charities" effective October 2019, the Companies Act 2006, and applicable accounting standards.

b) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- All Grants and Donations are included in the accounts upon receipt. Those relating to vehicles bought during the period are included in the Balance Sheet under Vehicles Grants Reserve with a release to Income and Expenditure Account as the grant is used to pay for the vehicle. General Grants received and applied are credited to Income and Expenditure Account. Non vehicle related grants received but not applied at the Year End are carried forward under Creditors (Grants Received and not yet used).
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts
- Investment income is included when receivable
- Incoming resources from charitable trading activity are accounted for when earned

c) Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. The company voluntarily become VAT registered from 1st February 2008. As a result VAT is not shown as an income or expenditure unless it is irrecoverable.

Costs in furtherance of the Charities objects include the direct running costs of the vehicles. Expenditure is broken down as follows:

- Vehicle costs include all expenditure associated with keeping a vehicle on the road, including insurance, repairs and servicing and fuel and depreciation of the vehicle
- Establishment costs include expenditure associated with the office such as postage, stationary and literature and office equipment.

THE MUNCASTER MICROBUS LIMITED

- Management and administration costs relate to the organisation's central running costs such as public liability insurance and trustee insurance, driver licences and expenses incurred by volunteers carrying out their work

d) Fund Accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

e) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. On Motor Vehicles depreciation is calculated on the basis of a percentage reduction in the residual value each year. Other equipment is depreciated as shown below. The rates in force being:

- | | |
|--|-----|
| a. New Vehicles | 25% |
| b. Second-Hand Vehicles | 50% |
| c. Office equipment, excluding computer hardware, is written off on purchase | |
| d. Computer hardware is written off on a straight line basis over 3 years | |

THE MUNCASTER MICROBUS LIMITED

3. Operating Grants and Donations

Unrestricted funds

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Gifts / Donations received	100	80
Fundraising income	-	-
Other Grants	-	-
	<u>100</u>	<u>80</u>

Restricted funds

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Gifts / Donations received	-	-
Fundraising income	-	-
Other Grants	55,120	-
	<u>55,120</u>	<u>-</u>

4. Vehicle costs

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Petrol, Oil and fluids	2741	2544
Vehicle equipment	-	-
Vehicle insurance	959	1870
Vehicle tax, MOT and operating licences	425	562
Repairs and maintenance	2041	1281
Vehicle hire	-	-
Sundry Operating Costs	191	170
Route Costs	32	36
Depreciation – (Vehicle)	2401	4356
	<u>8,790</u>	<u>10,819</u>

5. Establishment Costs

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Postage, Stationary and Literature	-	-
Web site	168	-
Telephone	1224	1141

THE MUNCASTER MICROBUS LIMITED

Office equipment		-
Depreciation – (Computer)		-
	<u>1392</u>	<u>1141</u>

6. Management and Administration Expenses

	<u>2025</u>	<u>2024</u>
	£	£
Volunteers expenses	56	-
Training	-	-
Conference fees and subscriptions	46	21
Publicity	247	-
Accountancy fees	18	18
Bank Charges	90	83
Sundries		-
Driver Licence and Medical fees		-
Public Liability and Trustee insurance	768	744
Charitable gifts made		-
Bad Debts written off	45	-
	<u>1270</u>	<u>866</u>

7. Taxation

As a charity, The Muncaster Microbus Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

8. Employees

The Company has no full-time or part time employees. All driving duties and administrative duties are supplied by volunteers.

9. Tangible Fixed Assets

	<u>Motor Vehicles</u>
	£
Cost as at 1 st April 2024	96,568
Additions at Cost	-
<u>Less</u> Eliminated on Disposal	<u>31,747</u>
Cost as at 1 st April 2025	<u>64,821</u>
Depreciation as at 1 st April 2024	83,498
Charge for year to 31 st March 2025	2401
<u>Less</u> Eliminated on Disposal	<u>(27,403)</u>
Depreciation as at 31 st March 2025	<u>58,496</u>

Company No: 4529248 Registered Charity No: 1097959

THE MUNCASTER MICROBUS LIMITED

Net Book Value as at 31st March 2024 13,070

Net Book Value as at 1st April 2025 6,325

Other
£

No other Depreciation -

10. Debtors and Prepayments

	<u>2025</u> £	<u>2024</u> £
Debtors - Vehicle Charges	976	445
- Insurance Claim	-	-
Prepayments – New Vehicle Deposit	4167	-
VAT – Not yet repaid by HMRC	182	249
	<u>5,325</u>	<u>694</u>
Less – Bad Debts written off	-	-
	<u>5,325</u>	<u>694</u>

11. Creditors – Amounts falling due within one year

	<u>2025</u> £	<u>2024</u> £
Operating Grants Received and not yet used	-	-
Sundry Trade Creditors	-	296
Other Creditors	-	-
Accrued Expenses	-	-
	=	<u>296</u>

12. Vehicle Grants Reserve

The Grants received in 2024 / 2025 were received solely as initial payments for the purchase of a new Sprinter Minibus and have therefore been shown as a restricted fund. These grants are planned to be spent in 2025//26 FY when the vehicle purchase is complete

THE MUNCASTER MICROBUS LIMITED

Restricted Funds

	<u>2025</u>	<u>2024</u>
	£	£
Balance brought forward	0	0
GDF Grant for Mercedes Sprinter	5,000	
Mid Copeland GDF Grant for Mercedes Sprinter	34,062	-
South Copeland GDF Grant for Mercedes Sprinter	14,597	-
<u>South Cumberland Community Fund</u>	1,461	
<u>Less</u> Release to Income and Expenditure Account	4,167	0
Balance carried forward	<u>50,953</u>	<u>0</u>

13. Vehicle Replacement Reserve

This reserve is to provide funds to allow future purchases of replacement vehicles by the company. The Management Committee previously allocated £15,000 to this reserve in support of the plans to purchase a new vehicle in the future.

It has also been agreed that £15,000 from the sale of the Vito vehicle should be added to this account.

It is expected that other reserves can be used to complete the purchase of the new Mercedes sprinter expected in 2026 so as things stand this reserve is expected to be available for the purchase of future vehicles beyond this.

	<u>2025</u>	<u>2024</u>
	£	£
Balance brought forward	15,000	15,000
Transfer of funds from Accumulated Funds Account	15,000	-
<u>Less</u> Release to Income and Expenditure Account	-	-
Balance carried forward	<u>30,000</u>	<u>15,000</u>

14. Contingency Reserve

This reserve is allocated by the Management Committee on an annual basis. The reserve is established to reduce risk against loss of grant income or other event which severely impacts on income. The Management Committee have agreed to increase this to £20,000, due to inflation and increased expenses incurred.

THE MUNCASTER MICROBUS LIMITED

	<u>2025</u>	<u>2024</u>
	£	£
Balance brought forward	12,500	12,500
Transfer of funds from Accumulated Funds Account	7,500	-
<u>Less</u> Release to Income and Expenditure Account	-	-
Balance carried forward	<u>20,000</u>	<u>12,500</u>

15. Bad Debts

	<u>2025</u>	<u>2024</u>
	£	£
Unable to find VAT Invoice so VAT not claimed	33	-
Missing Vito Float	15	
	<u>48</u>	

16. Exceptional items

None

17. Trustee Remuneration and Related Party Transactions

No members of the Management Committee received any remuneration during the year. Travel expenses of £22.50 were paid to one Trustee. Trustees purchased receipted items to the value of £760 on behalf of the company and were subsequently repaid by the company.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

18. Contingencies and Commitments

None

19. Status

The Company is a Private Company limited by guarantee without a share capital and is a registered charity.

The Muncaster Microbus Limited

Independent examiner's report to The Muncaster Microbus Limited

I report on the accounts for The Muncaster Microbus Limited for the year ended 31 March 2025 set out on pages 13 to 21.

Respective responsibilities of trustees and independent examiner

The charities trustees (who are also the directors of the company for the purpose 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 of the Charities Act 2011 (the Charities Act), and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Charities Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act, and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

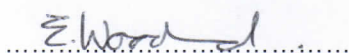
My examination was carried out in accordance with the General Directions given by the Charity Commission.

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 :

- (i) which gives me reasonable cause to believe that any material in respect of 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; orhave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Emma Woodend BA(HONS) BFP FCA

**Associate
robinson+co, Chartered Accountants
The Old Forge
Beck Place
Gosforth
CA20 1AT**

17th December 2025